

BOARD OF EQUALIZATION

April 12, 2022

Page | 1

**BOARD OF EQUALIZATION
CITY OF MINOT**

The City Council of the City of Minot convened as the 2022 Board of Equalization on April 12, 2022, at 5:30 p.m. in the City Council Chambers of the Minot City Hall.

Members Present:

Sipma, Evans, Jantzer, Olson, Podrygula, Ross, Pitner

Members Absent:

None

Others Present:

City Clerk, Assistant City Assessor Druse, Senior Property Appraisers Schlecht, Maragos, and Lovelace.

Mayor Sipma presiding.

REVIEW OF ASSESSMENT TOTALS

The Assessor's Annual Report was presented to council. The report presented to the City Council informs that NDCC-57-02-11 requires that assessments reflect actual market value due to new construction, annexations, and properties coming on the tax roll from a prior exemption.

The report showed that City of Minot residential assessments in 2021 were on average about 12.3% lower than the 2021 selling price. The median residential assessment for a residential property increased about 8.02% to \$202,000 for 2022 as compared to the 2.75% increase from 2020 to 2021. The report also showed the commercial property were on average about 5.3% lower than the 2021 selling price. The median assessment for the 4 plex type properties increased 8.24%, apartment complexes greater than 4 units increased 10.4%. All other classes of commercial building assessments trended upwards about 5.7%.

The Assistant City Assessor gave a short synopsis of the review process and a short presentation of the 2022 City Assessor's Annual Report.

Mayor Sipma inquired about if assessing homes is seeing a greater challenge with the new home prices going up. Damon Druse stated that 1st quarter many communities are seeing an increase. Alderman Podrygula asked if with inflation occurring is there a percentage of increase range that would not impose too much cost. Damon Druse said that the state requires 90-100% market value and that Minot tries to be around 94% of market value. The Assessor Department does not forecast, they react to the market. With material costs going up, home values then go up. Alderman Pitner stated there has been an influx of buyers to do low interest rates.

PROPERTY OWNER APPEALS

No public attendance for the property owner appeals section.

RESOLUTION EQUALIZING 2022 ASSESSMENTS - ADOPTED

Alderwoman Evans moved for adoption of the resolution equalizing assessments for 2022 as adjusted by the 2022 Board of Equalization as follows:

BOARD OF EQUALIZATION

April 12, 2022

Page | 2

- WHEREAS, members of the City Council of the City of Minot, North Dakota, met to organize as the City of Minot Board of Equalization on Tuesday, April 12, 2022, at 5:30 p.m. in the City Council Chambers and a quorum being present, and
- WHEREAS, the Board of Equalization began the work of equalizing property assessments for the year 2022, until its work was complete, and
- WHEREAS, the Board of Equalization did not hear any applications by aggrieved parties on the assessments shown in the assessment roll, the board had no action on any applications, and
- WHEREAS, the Board of Equalization had no necessary changes in the assessment roll to be made.

NOW, THEREFORE, BE IT RESOLVED, that the assessments made by the City Assessor of the City of Minot, filed with the City Clerk of the City of Minot, reviewed, corrected and adjusted by the City of Minot Board of Equalization, are hereby authorized in accordance with Chapter 57-11 of the North Dakota Century Code and are hereby certified to the Ward County Auditor as the correct and equalized assessment roll for the City of Minot, North Dakota, for the year 2022.

Motion seconded by Alderman Podrygula and carried by the following roll call vote: ayes: Olson, Jantzer, Pitner, Podrygula, Sipma, Evans, Ross: nays: None.

2022 EQUALIZED TAXABLE VALUATIONS

The 2022 equalized taxable valuations for the City of Minot were therefore determined to be as follows following adjustment:

Commercial	\$1,972,484,000
Residential	\$2,836,253,000
<u>Agriculture</u>	<u>\$ 1,868,000</u>
Total	\$4,810,605,000
	less utilities

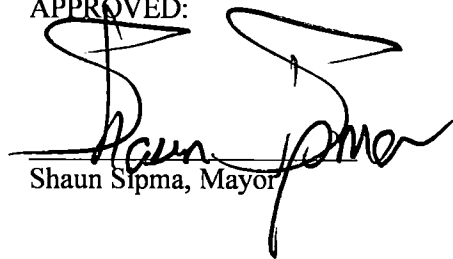
ADJOURNMENT

There being no further business, Mayor Sipma adjourned the 2022 Board of Equalization, sine die, at 5:51 p.m.

ATTEST:

Mikayla McWilliams
Mikayla McWilliams, City Clerk

APPROVED:


Shaun Sipma, Mayor