

CITY OF FRAZEE

April 20th, 2009

5:00 pm

BOARD OF APPEAL AND EQUALIZATION
2010 taxes, payable 2011

Mayor Ludtke called the meeting to order at 5:00pm. Members present: Donna Quart, Ken Miosek. Also in attendance were Janice Golkowski, City Assessor; Steve Skoog, County Assessor; Paul Thon and Lowell Bradbury, Red Willow Heights Developers. Council members Dave Jopp and John Dermody were absent. Dermody arrived at 6:00pm.

Steve Skoog gave an overview of County wide trends on both commercial, residential, and agriculture property taxes. He also noted that the limited market values that were available in 2008-2009 are gone for 2010 taxes.

Paul Thon and Lowell Bradbury were there asking why land values have increased so dramatically in their development when they are not selling for the assessed values and they are vacant. Skoog noted that because there is a debt on the property with the special assessments that that reflects the estimated value of the land, so even though they may sell for a couple hundred dollars, the thousands of dollars in specials are factored in to the value of the property. Skoog did note that due to the slow movement of sales on the development the County could, if approved by the City, adjust the market value to 50% of the actual value, gradually increasing it to 100% as lots sell or time passes. MOTION by Miosek, seconded by Quart, to approve reducing the market value of all vacant lots in Red Willow Heights Development to 50% of the market value and reducing the townhome lots in the Red Willow Heights Development to 65% of the estimated market value, increasing them as the lots sell until they are at 100% of the market value. All present in favor, motion carried.

Meeting was adjourned at 6:21 PM.

ATTEST:

Jonathan Smith, City Clerk/Treasurer