



Wayzata Local Board of Appeal and Equalization Hearing
Wayzata City Hall Community Room, 600 Rice Street
WEDNESDAY, APRIL 19, 2023
6:00 P.M.

5:30 p.m. Dinner Available for Wayzata City Council - Conference Room

ZOOM INFORMATION

[Click here to join Zoom](#)

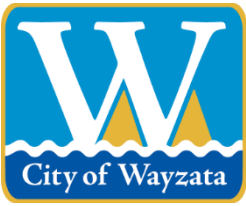
[Meeting ID: 894 5007 4923 Passcode: 201157](#)

Members of the public may watch and listen remotely by viewing the meeting on Channel 8, WCTV, and at the City's website at www.wayzata.org/WCTV.

Appeals will be heard in-person or by logging into the zoom call and raising your hand to comment. **When your name is called in the meeting, you will be seen and heard in our Council Chambers and the cable channel.** You will be asked to unmute and then you may begin your comment. All public comments must include your full name and address.

RECONVENE OF LOCAL BOARD OF APPEAL AND EQUALIZATION HEARING:

- **Reconvene of Local Board of Appeal and Equalization Hearing (6:00 p.m.)**



Reconvene of Local Board of Appeal and Equalization Hearing Agenda Report

MEETING DATE: April 17, 2023	AGENDA ITEM: 1.a
TITLE: Reconvene Local Board of Appeal and Equalization Meeting	
PROPOSED MOTION: See below	
PREPARED BY: Kathy Leervig, City Clerk	
REVIEWED BY: Jeffrey Dahl, City Manager	

ACTION REQUESTED:

Staff recommends that the Mayor should open the continued meeting from April 4, 2023. The Board has 20 days from the original hearing date to take action on all appeals. Ultimately, the Board will need to take action, valuation change or no change, on all of all of the appeals received—see the attached information.

FINANCIAL OR BUDGET CONSIDERATION:

There is no impact to the City's general fund budget. The Local Board of Appeal and Equalization (LBAE) cannot impact more than one percent of the City's tax base of approximately \$2.8 billion. This max amount of adjustment is \$28 million.

BACKGROUND:

The LBAE process is the City's way to provide for a check and balance on the valuation process. Similarly, the City holds a Truth in Taxation hearing in December as the check and balance on the budget process. Staff continues to push out information regarding the process through its communication avenues.

The City of Wayzata property owners received valuation notices in March and have been directed to contact Hennepin County, the City's Commercial and Residential Assessors, if they have questions or want to appeal their property value. Between mid-March and the April 19th LBAE Hearing, the City received approximately 180 appeals. This increased number of appeals is largely due to the nationwide trend of a "hot" housing market and residential values increasing by double digit percentages.

The appeals are grouped into several different categories. Ultimately, the board will need to take action on all of them, either individually or read as a group. Those categories are:

- **Assessor & Property Owner Do NOT Agree on the New Property Value** — the Board will need to determine the new value or vote on the assessor's recommended value by motion. Action on these properties should take place separately.
- **Assessor & Property Owner Have Agreed to New Property Value** — the Board will determine if they agree with the new values. Action on these properties can be made with one motion but all properties and their adjusted value need to be mentioned.
- **Assessor was unable to inspect the property, the property owner canceled the inspection, or had not returned the Assessor's calls.** The Board will need to vote to refer those properties to the County Board. Action on these properties can be made with one motion but all properties need to be mentioned.
- **One resident, Council Member Iverson, is a member of the Local Board of Appeal and Equalization** — The agreed upon value by the Assessor and property owner/Board Member will need to be voted on by the board, by motion, with the Board Member recusing from the vote.

Attached is a spreadsheet summarizing the properties by status and supporting information of the appeals that have been evaluated. The Hennepin County Assessors will be going through these different categories at the meeting.

ATTACHMENTS:

1. List of Residential and Commercial Properties for LBAE Action
2. Property Information on Appeals

3. Hennepin County Memo_Commerical Properties

	A	B	C	D	E	F	G
1	May Appeal at Reconvene						
2	PID	Address	Name	Original Total Value	Recommended Total Value	Notes	Wayzata LBAE Value
3	0111723140020	172 Birch Lane W	ROBERT R MUEFFELMANN	\$1,370,000	\$1,370,000		
4	0511722240026	1545 HOLLYBROOK RD	GLENN SCUDDER	\$819,100	\$728,000		
5	0511722240027	1549 HOLLYBROOK RD	JIM ZIMMERMAN	\$711,500	\$598,000		
6	0611722140059	161 BENTON AVE N	W R HAGEN & M J HAGEN	\$864,400	\$804,100		
7	0611722240058	517 WAYZATA BLVD E	BRIAN ANDREW SILUS	\$514,600	\$499,700		
8	0611722240085	527 RICE ST E	A STRASZEWSKI	\$1,095,900	\$1,079,200		
9	0611722410063	325 WISE AVE S	STEVE SAPLETAL	\$1,380,500	\$1,380,500		
10	0611722410073	1058 CIRCLE DR E	JASON SCHNEIDERMAN	\$1,580,600	\$1,503,800		
11	0611722440016	1037 LAKE ST E	JEFF NELSON	\$1,464,200	\$1,464,200		
12	0811722210009	460 Carpenter Point	SCOTT MANN	\$2,808,500	\$2,808,500		
13	1211723120017	390 FERNDALE RD W	DANIEL A DEIKEL TRUST	\$2,305,000	\$2,043,800		
14							
15							
16	Did not respond to recommendation voicemail						
17	PID	Address	Name	Original Total Value	Recommended Total Value	Notes	Wayzata LBAE Value
18	0611722130005	624 PARK ST E	J T ANDERSON & J E ANDERSON	\$651,100	\$642,700		
19	0611722230367	295 Grace Pointe Court	PEGGY A WATSON	\$1,044,100	\$869,900		
20	0611722230368	297 GRACE POINTE CT	MARY S JENNESS TRUSTEE	\$1,101,300	\$909,000		
21	0611722230369	294 GRACE POINTE CT	COLLEEN P BRANDEL TRUSTEE	\$1,163,800	\$937,000		
22	0611722230370	296 GRACE POINTE CT	BPR LIV TRUST	\$1,056,800	\$889,100		
23	0611722240025	420 RICE ST E	BRUCE HAFFARBER	\$1,258,400	\$1,238,200		
24	0611722240041	615 RICE ST E	RICE STREET CAPITAL LLC- Kurt Mostrom	\$939,700	\$845,900		
25	0611722410127	875 LAKE ST N #212	FRANK ANGLIN	\$1,191,800	\$1,006,700		
26	0611722410130	875 LAKE ST N #215	MARY SHUMAKER	\$736,000	\$680,700		
27	0611722410135	875 LAKE ST N #220	KAREN M QUAST REV TRUST	\$1,887,200	\$1,837,700		
28	0411722320018	1604 Holdridge Ter	DENNIS SCHAEFER	\$534,800	\$499,000		
29	0611722230348	119 EDGEWOOD CT	BILL BEHRING	\$779,300	\$758,000		
30							
31							

	A	B	C	D	E	F	G
32	Resident/Assessor Agree						
33	PID	Address	Name	Original Total Value	Recommended Total Value	Reason for Change	Wayzata LBAE Value
34	0111723140021	205 FERNDALE RD S	P G PETERSEN	\$1,330,600	\$1,096,100	Inspection resulted in changes to characteristics	
35	0111723140051	178 WESTWOOD LA S	K A WILLCOX	\$1,546,600	\$1,426,300	Reduced building value to make total reflect what it would sell for as a demo	
36	0111723330027	532 FERNDALE RD W	P E SORAN	\$7,667,000	\$7,667,000	no change	
37	0111723330028	600 HILLSIDE DR W	ERIC G CHRISTIANSON	\$1,267,100	\$997,600	Inspection resulted in changes to characteristics	
38	0111723410033	128 PEAVEY LANE	PHIL ANKENY	\$1,056,400	\$850,000	Land parcel - lot is going to need work to build a house	
39	0111723420014	382 BOVEY RD	PETER RILEY	\$2,365,800	\$2,200,000	Inspection resulted in changes to characteristics	
40	0111723430020	494 BOVEY RD	JOSHUA BUCKLER	\$2,860,400	\$2,592,800	Inspection resulted in changes to characteristics	
41	0511722220114	414 PONDRIDGE CIR	M C DONE & E C DONE	\$366,200	\$320,600	Inspection resulted in changes to characteristics	
42	0511722220122	436 PONDRIDGE CIR	ALLEN WOLCHANSKY	\$358,400	\$332,100	Inspection resulted in changes to characteristics	
43	0511722220123	438 PONDRIDGE CIR	VALBONA BUSHI	\$367,100	\$352,000	Inspection resulted in changes to characteristics	
44	0511722320004	220 CENTRAL AVE S	CATHY IVERSON	\$1,137,200	\$959,900	Reduced building value to make total reflect what it would sell for as a demo	Needs to be pulled Iverson to recuse from vote
45	0511722330040	1450 EASTMAN LN	WAYZATA INC - Bob Davis	\$5,969,400	\$5,133,600	Inspection resulted in changes to characteristics	
46	0511722330052	1320 LASALLE ST	JAMES JOSEPH BOTZ	\$1,197,200	\$985,000	Inspection resulted in changes to characteristics	
47	0511722330056	1350 Lasalle Street	JESSICA CALLINAN	\$2,291,100	\$1,922,000	Inspection resulted in changes to characteristics	
48	0511722330059	309 HAMPTON ST S	SANDRA CAUGHEY	\$1,005,100	\$896,400	Inspection resulted in changes to characteristics	
49	0511722410015	16400 Holdridge Rd W	MORGAN TRUSCOTT	\$991,800	\$770,000	Inspection resulted in changes to characteristics	
50	0511722410020	16013 HOLDRIDGE RD W	R J MORRIS	\$967,600	\$830,000	Inspection resulted in changes to characteristics	
51	0511722420002	16500 HOLDRIDGE RD W	ROLAND JO PFENDER	\$785,600	\$785,600	Inspection resulted in changes to characteristics	
52	0511722420009	1705 HOLDRIDGE CIR	GRETCHEN VENTURA	\$890,900	\$742,700	Inspection resulted in changes to characteristics	
53	0511722420010	1601 HOLDRIDGE CIR	ROBERT HUNT	\$847,400	\$758,500	Inspection resulted in changes to characteristics	
54	0511722430032	264 BUSHAWAY RD	LEE NEWCOMER	\$2,602,500	\$2,488,700	Inspection resulted in changes to characteristics	
55	0611722120032	607 GARDNER ST E	CHASE SALSBURY	\$690,100	\$665,000	Inspection resulted in changes to characteristics	
56	0611722120044	628 BEAVER DAM ST E	DANIEL ANDERSON	\$480,400	\$425,000	Inspection resulted in changes to characteristics	
57	0611722130046	720 WAYZATA BLVD E	WILLIAM HAYES MELOCHE	\$510,000	\$417,900	reduced land value to match comparable sales on Wayzata Blvd	
58	0611722130064	134 BROADWAY AVE N	SANDY HARVEY	\$625,600	\$583,000	Inspection resulted in changes to characteristics	
59	0611722140037	251 GLENBROOK RD N	LUCY OVINGTON	\$1,908,700	\$1,608,600	Inspection resulted in changes to characteristics	
60	0611722230105	205 BARRY AVE S # 101	JAMES T CUNNINGHAM	\$283,300	\$267,000	Inspection resulted in changes to characteristics	
61	0611722230335	127 EDGEWOOD CT	LISA M KINOMOTO	\$731,600	\$715,000	Inspection resulted in changes to characteristics	
62	0611722230339	124 EDGEWOOD CT	DIANE MARESH	\$839,100	\$752,000	Inspection resulted in changes to characteristics	
63	0611722230346	115 EDGEWOOD CT	CAROL ALBER	\$771,600	\$747,000	Inspection resulted in changes to characteristics	
64	0611722230375	292 GRACE POINTE CT	R AMBROSE & C AMBROSE	\$1,154,900	\$941,200	Inspection resulted in changes to characteristics	
65	0611722240047	507 RICE ST E	KATHLEEN L NASH	\$837,200	\$762,000	Inspection resulted in changes to characteristics	
66	0611722240055	429 RICE ST E	AUSTIN TAYLOR	\$866,300	\$730,900	Inspection resulted in changes to characteristics	
67	0611722410012	161 HUNTINGTON AVE S	DEXTER ANDREWS	\$779,200	\$670,700	Inspection resulted in changes to characteristics	
68	0611722410018	127 CENTRAL AVE S	ROBERT C FISHER TRUST	\$962,000	\$861,300	Inspection resulted in changes to characteristics	
69	0611722410030	126 Circle DRIVE A S	M T WHITTINGTON	\$1,303,500	\$992,300	Inspection resulted in changes to characteristics	

	A	B	C	D	E	F	G
	PID	Address	Name	Original Total Value	Recommended Total Value	Reason for Change	Wayzata LBAE Value
70							
71	0611722410066	137 CENTRAL AVE S	JON HALVERSON	\$1,077,200	\$851,300	Inspection resulted in changes to characteristics	
72	0611722410067	147 CENTRAL AVE S	JON HALVERSON	\$686,900	\$506,100	reduced land value based on further inspection of lot	
73	0611722410068	138 CIRCLE A DR S	T D JENSEN & C S JENSEN	\$1,972,200	\$1,553,100	Inspection resulted in changes to characteristics	
74	0611722410106	137 HUNTINGTON AVE S	THOMAS JUDD KRAUS	\$847,900	\$669,600	Inspection resulted in changes to characteristics	
75	0611722410119	875 LAKE ST N #204	AVERY MERRIMAN	\$1,847,000	\$1,847,000	Inspection resulted in changes to characteristics	
76	0611722410129	875 LAKE ST N #214	RONALD D SLEITER	\$1,633,000	\$1,410,700	Inspection resulted in changes to characteristics	
77	0611722410131	875 LAKE ST N #216	DANINE ZAETTA	\$963,300	\$918,700	Inspection resulted in changes to characteristics	
78	0611722410136	875 LAKE ST N #301	GERALD CLEARY	\$1,582,900	\$1,300,700	Inspection resulted in changes to characteristics	
79	0611722410154	875 LAKE ST N #319	JUANITA BURKE	\$933,700	\$815,700	Inspection resulted in changes to characteristics	
80	0611722410168	875 LAKE ST N #412	HARRY MARTELL	\$1,837,700	\$1,586,700	Inspection resulted in changes to characteristics	
81	0611722420071	754 WIDSTEN CIR	SANDY J NAVIN	\$1,412,000	\$1,311,200	Inspection resulted in changes to characteristics	
82	0611722430008	956 SHADY LANE E	956 SHADY LANE EAST LLC - Chuck Webster	\$5,355,700	\$4,677,100	Inspection resulted in changes to characteristics	
83	0611722440027	1053 LAKE ST E	PENNY SHERRY	\$2,126,300	\$1,939,300	Inspection resulted in changes to characteristics	
84	0811722210002	1610 Locust Hills PL	STEVE HOWELLS	\$2,898,200	\$2,585,000	Inspection resulted in changes to characteristics	
85	0811722210004	1630 Locust Hills PI	MICHAEL SCHREDER	\$2,502,400	\$2,502,400	Inspection resulted in changes to characteristics	
86	3111822330040	148 Ridgeview Lane E	MS. SAM GRACIELA GONZALEZ	\$460,400	\$430,000	Inspection resulted in changes to characteristics	
87							

	A	B	C	D	E	F	G
88							
89	Assessor was unable to inspect the property, the property owner canceled the inspection or had not returned the Assessor's calls						
90	PID	Address	Name	Original Total Value			Wayzata LBAE Vote to Refer to County Board
91	0111723140022	215 Ferndale Rd S	CATHRYN H PEEL	\$2,120,900			
92	0111723430024	480 HIGHCROFT RD	PATTY D SMITH	\$1,689,800			
93	0611722140046	168 BENTON AVE N	CAROL A MEYER	\$763,900			
94	0611722210049	399 Gardner Street E	LUKE STEMMER	\$191,500			
95	0611722410027	164 HUNTINGTON AVE S	JOANIE CUNNINGHAM	\$1,108,800			
96	0611722410165	875 LAKE ST N #409	GLORIA BELZER	\$2,629,200			
97	0111723340010	499 BOVEY RD	O & D KANE	\$2,003,200			
98	0511722220030	515 HOLLY CIRCLE	SUSAN M WHEELER REV TRUST	\$506,600			
99	0511722330025	337 Reno Street	MERRILY BABCOCK	\$950,700			
100	0511722330041	401 BUSHAWAY RD	CHRISTINE ANN SCHULTZ	\$6,357,100			
101	0611722120029	316 WALKER AVE N	P M MCCARTHY	\$814,200			
102	0611722240148	213 WALKER AVE S	CHRIS HICKOCK	\$2,324,400			
103	0611722410107	143 HUNTINGTON AVE S	JACQUELINE A SINGER REV TRUS	\$1,303,600			
104	0611722410158	875 LAKE ST N #402	NOAH WILCOX	\$1,653,900			
105	0811722210003	1620 LOCUST HILLS PL	TIM HAYDEN	\$2,307,000			
106	0511722330029	312 HAMPTON ST S	DANIEL VANDERHEYDEN	\$1,023,800			
107	0511722330032	307 HAMPTON ST S	JANET LILLEVOLD	\$935,500			
108	0511722410002	1413 HOLDRIDGE LA S	IVAN GRIMM	\$470,800			
109	0611722130017	649 PARK ST E	LESLIE WITCHER VAUGHAN	\$752,000			
110	0611722130022	815 PARK ST E	RICK WOOD	\$717,600			
111	0611722210003	312 BARRY AVE N	JOE SAFFRIN	\$894,400			
112	0611722310071	540 INDIAN MOUND #2B	STEVE HORNING	\$1,451,900			
113	0611722440010	972 SHADY LANE	WINSUM LLC - Lance Wallin	\$4,673,600			
114	0611722440022	964 SHADY LA E	LANCE WALLIN	\$4,565,100			
115							
116	Property owners that called after first LBAE meeting						
117	PID	Address	Name				Wayzata LBAE Vote to Refer to County Board
118	0511722220061	1136 Hollybrook Drive	LONGYI BI & WEIZHEN WANG				
119	0511722330058	1330 Lasalle Street	SONDRA J BRADEN				
120	0611722130020	821 Park Street	BARBARA K HUETHER TRUSTEE				
121	0611722240140	240 Minnetonka Ave S #302	DENNIS SMITH				
122	0611722310096	630 Indian Mound E. #1B	BONNIE D JOHNSON				
123	3111822330013	290 Ridgeview Drive E	TORY SCHALKLE				
124							

	A	B	C	D	E	F	G
125	Commerical Appeals						
126	PID	Address	Name	Original Total Value	Recommended Total Value		Wayzata LBAE Value
127	0611722240106	317 Wayzata Blvd	Martinson Dental Property	\$1,547,000	\$1,281,000		
128	0611722420028	110 Grand Ave S	Maggie Manor	\$1,999,000	\$1,999,000		

2023 Wayzata Reconvene Meeting



Address:	172 Birch Lane W	PID:	01-117-23-14-0020
Property Owner:	Robert Mueffelman	Property Type:	Residential

Year Built:	1951	GLA:	1,815 SF
# of Stories:	1	GBA:	2,168 SF
Bedrooms:	5	Condition:	Poor
Bathrooms:	3	Lot Size:	48,296 SF

2022 Valuation:	2023 Valuation:
Land: \$1,107,000	Land: \$1,350,000
Building: \$20,000	Building: \$20,000
Total: \$1,127,000	Total: \$1,370,000

Assessor's 2023 Recommendation: Land: \$1,350,000 Building: \$20,000 Total: \$1,370,000	Council Action: Land: Building: Total:
--	---

- Sales History/Comments: Homeowner believes home is a teardown. I would agree that is the most likely fate for this structure. There have been sales in the last couple of years that indicate the value is correct. This would include 160 Lakeview sold 1/2022 for \$1.55M, 150 Lakeview that sold in 6/2020 for \$1.399M and 127 Ferndale that sold 8/2021 for 900k (showing the difference in location) and 172 Westwood that was marketed at a teardown in 7/2021 for \$1.425M

2023 Wayzata Reconvene Meeting



Address:	1604 Holdridge Ter	PID:	04-117-22-32-0018
Property Owner:	Dennis & Julie Schaefer	Property Type:	Residential

Year Built:	1957	GLA:	1,452 SF
# of Stories:	1	GBA:	2,028 SF
Bedrooms:	3	Condition:	Average
Bathrooms:	3	Lot Size:	23,773 SF

2022 Valuation:	2023 Valuation:
Land: \$188,000	Land: \$278,300
Building: \$247,000	Building: \$256,500
Total: \$435,000	Total: \$534,800

Assessor's 2023 Recommendation: Land: \$278,300 Building: \$220,700 Total: \$499,000	Council Action: Land: Building: Total:
---	---

Sales History/Comments: Amenities were over graded, and corrections were made after an inspection.

2023 Wayzata Reconvene Meeting



Address:	1545 Hollybrook Rd	PID:	05-117-22-24-0026
Property Owner:	Glenn Scudder	Property Type:	Townhouse

Year Built:	1989	GLA:	2,177 SF
# of Stories:	1 3/4	GBA:	2,177 SF
Bedrooms:	2	Condition:	Good
Bathrooms:	2	Lot Size:	2,240 SF

2022 Valuation:	2023 Valuation:
Land: \$198,000	Land: \$347,600
Building: \$406,000	Building: \$471,500
Total: \$604,000	Total: \$819,100

Assessor's 2023 Recommendation: Land: \$304,000 Building: \$424,000 Total: \$728,000	Council Action: Land: Building: Total:
---	---

Sales History/Comments: Amenities and overall quality were too high; corrections were made after inspection. Land equalized with neighbors.

2023 Wayzata Reconvene Meeting



Address:	1549 Hollybrook Rd	PID:	05-117-22-24-0027
Property Owner:	James Zimmerman	Property Type:	Townhouse

Year Built:	1989	GLA:	1,749 SF
# of Stories:	1 3/4	GBA:	1,749 SF
Bedrooms:	2	Condition:	Average
Bathrooms:	3	Lot Size:	1,481 SF

2022 Valuation:	2023 Valuation:
Land: \$172,000	Land: \$331,000
Building: \$303,000	Building: \$380,500
Total: \$475,000	Total: \$711,500

Assessor's 2023 Recommendation: Land: \$331,000 Building: \$267,000 Total: \$598,000	Council Action: Land: Building: Total:
---	---

Sales History/Comments: The current owner purchased the home in 6/2022 for \$478,000. This purchase price was arrived at in 2021 and does not reflect market trends between the date of agreement and the date of sale. Buyer was also given credit for the 12 months he rented before the purchase. The sale price should be adjusted for market condition and consideration of rent paid. Homeowner does not believe there should be an adjustment for him having a lake view.

2023 Wayzata Reconvene Meeting



Address:	161 Benton Ave N	PID:	06-117-22-14-0059
Property Owner:	W and M Hagen	Property Type:	Residential

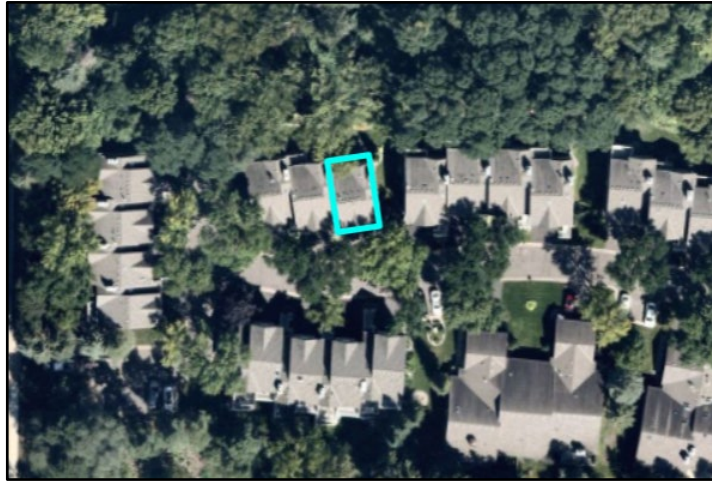
Year Built:	1934	GLA:	2,040 SF
# of Stories:	2	GBA:	2,297 SF
Bedrooms:	4	Condition:	Average
Bathrooms:	3	Lot Size:	9130 SF

2022 Valuation:	2023 Valuation:
Land: \$432,000	Land: \$517,100
Building: \$331,000	Building: \$347,300
Total: \$763,000	Total: \$864,400

Assessor's 2023 Recommendation: Land: \$497,700 Building: \$306,200 Total: \$804,100	Council Action: Land: Building: Total:
---	---

Sales History/Comments: Inspection resulted in lowering the quality of amenities and amount of basement finish.

2023 Wayzata Reconvene Meeting



Address:	119 Edgewood Court	PID:	06-117-22-23-0348
Property Owner:	William & Marcia Behring	Property Type:	Seasonal

Year Built:	1992	GLA:	1,832 SF
# of Stories:	2	GBA:	2,122 SF
Bedrooms:	2	Condition:	Average
Bathrooms:	4	Lot Size:	1,218 SF

2022 Valuation:	2023 Valuation:
Land: \$355,000	Land: \$369,600
Building: \$392,000	Building: \$409,700
Total: \$747,000	Total: \$779,300

Assessor's 2023 Recommendation: Land: \$369,600 Building: \$388,400 Total: \$758,000	Council Action: Land: Building: Total:
---	---

Sales History/Comments: Quality of amenities were over graded, effective age was raised based on inspection. No response to voicemail recommending change in value.

2023 Wayzata Reconvene Meeting



Address:	517 Wayzata Blvd E	PID:	06-117-22-24-0058
Property Owner:	Brian Silus	Property Type:	Residential

Year Built:	1895	GLA:	1,224 SF
# of Stories:	2	GBA:	1,224 SF
Bedrooms:	3	Condition:	Average
Bathrooms:	2	Lot Size:	10,440 SF

2022 Valuation:	2023 Valuation:
Land: \$288,000	Land: \$344,700
Building: \$165,000	Building: \$169,900
Total: \$453,000	Total: \$514,600

Assessor's 2023 Recommendation: Land: \$344,700 Building: \$155,000 Total: \$499,700	Council Action: Land: Building: Total:
---	---

Sales History/Comments: added functional obsolescence for laundry appliances in kitchen.

2023 Wayzata Reconvene Meeting



Address:	527 Rice Street E	PID:	06-117-22-24-0085
Property Owner:	Anthony & Marlene Straszewski	Property Type:	Residential

Year Built:	1995	GLA:	2,199 SF
# of Stories:	1 3/4	GBA:	2,953 SF
Bedrooms:	3	Condition:	Average
Bathrooms:	4	Lot Size:	10,986 SF

2022 Valuation:	2023 Valuation:
Land: \$392,000	Land: \$560,000
Building: \$519,000	Building: \$535,900
Total: \$911,000	Total: \$1,095,900

<p>Assessor's 2023 Recommendation:</p> <p>Land: \$560,000</p> <p>Building: \$519,200</p> <p>Total: \$1,079,200</p>	<p>Council Action:</p> <p>Land:</p> <p>Building:</p> <p>Total:</p>
--	--

Sales History/Comments: Amenities over graded, added small open porch area, and reduced amount of basement finish.

2023 Wayzata Reconvene Meeting



Address:	325 Wise Ave S.	PID:	06-117-22-41-0063
Property Owner:	Steven Sapletal	Property Type:	Residential

Year Built:	1998	GLA:	2,814 SF
# of Stories:	2 1/4	GBA:	3,529 SF
Bedrooms:	4	Condition:	Good
Bathrooms:	4	Lot Size:	9,239 SF

2022 Valuation:	2023 Valuation:
Land: \$472,000	Land: \$831,500
Building: \$628,000	Building: \$549,000
Total: \$1,100,000	Total: \$1,380,500

Assessor's 2023 Recommendation: Land: \$831,500 Building: \$549,000 Total: \$1,380,500	Council Action: Land: Building: Total:
---	---

Sales History/Comments: The current owner purchased the home in 11/2021 for \$1,200,000. I looked at a couple of repeat sales in the neighborhood and calculated a time adjustment of 15%. Applying this to the sale price supports the 2023 valuation.

2023 Wayzata Reconvene Meeting



Address:	875 Lake Street N. #212	PID:	06-117-22-41-0127
Property Owner:	Frank Anglin	Property Type:	Condo

Year Built:	2015	GLA:	1,300 SF
# of Stories:	1	GBA:	1,300 SF
Bedrooms:	2	Condition:	Average
Bathrooms:	2	Lot Size:	

2022 Valuation:	2023 Valuation:
Land: \$256,000	Land: \$439,200
Building: \$669,000	Building: \$752,600
Total: \$925,000	Total: \$1,191,800

<p>Assessor's 2023 Recommendation:</p> <p>Land: \$439,200</p> <p>Building: \$567,500</p> <p>Total: \$1,006,700</p>	<p>Council Action:</p> <p>Land:</p> <p>Building:</p> <p>Total:</p>
--	--

Sales History/Comments: The current owner purchased the home in 2018 for \$845,000. This complex will be reviewed for the 2024 assessment. Property owner did not respond to the voicemail I left with the new recommended value.

2023 Wayzata Reconvene Meeting



Address:	875 Lake Street N. #215	PID:	06-117-22-41-0130
Property Owner:	Mary Shumaker	Property Type:	Condo

Year Built:	2015	GLA:	750 SF
# of Stories:	1	GBA:	750 SF
Bedrooms:	1	Condition:	Average
Bathrooms:	1	Lot Size:	

2022 Valuation:	2023 Valuation:
Land: \$170,000	Land: \$292,800
Building: \$426,000	Building: \$443,200
Total: \$596,000	Total: \$736,000

<p>Assessor's 2023 Recommendation:</p> <p>Land: \$461,200</p> <p>Building: \$219,500</p> <p>Total: \$680,700</p>	<p>Council Action:</p> <p>Land:</p> <p>Building:</p> <p>Total:</p>
--	--

Sales History/Comments: This complex will be reviewed for the 2024 assessment. Property owner did not respond to the voicemail I left with the new recommended value.

2023 Wayzata Reconvene Meeting



Address:	875 Lake Street N. #220	PID:	06-117-22-41-0135
Property Owner:	Karen Quast	Property Type:	Condo

Year Built:	2015	GLA:	2,250 SF
# of Stories:	1	GBA:	2,250 SF
Bedrooms:	2	Condition:	Average
Bathrooms:	3	Lot Size:	

2022 Valuation:	2023 Valuation:
Land: \$469,000	Land: \$805,200
Building: \$1,024,000	Building: \$1,082,000
Total: \$1,493,000	Total: \$1,887,200

<p>Assessor's 2023 Recommendation:</p> <p>Land: \$805,200</p> <p>Building: \$1,032,500</p> <p>Total: \$1,837,700</p>	<p>Council Action:</p> <p>Land:</p> <p>Building:</p> <p>Total:</p>
--	--

Sales History/Comments: No recent sales information. This complex will be reviewed for the 2024 assessment. Property owner did not respond to the voicemail I left with the new recommended value.

2023 Wayzata Reconvene Meeting



Address:	1037 Lake Street East	PID:	06-117-22-44-0016
Property Owner:	1037 Lake Street East JT TR	Property Type:	Residential

Year Built:	2004	GLA:	2,141 SF
# of Stories:	2	GBA:	3,390 SF
Bedrooms:	4	Condition:	Fair
Bathrooms:	4	Lot Size:	8,818 SF

2022 Valuation:	2023 Valuation:
Land: \$451,000	Land: \$795,300
Building: \$630,000	Building: \$668,900
Total: \$1,081,000	Total: \$1,464,200

Assessor's 2023 Recommendation:

Land: \$795,300
Building: \$668,900
Total: \$1,464,200

Council Action:

Land:
Building:
Total:

Sales History/Comments: The current owner purchased the home in 2022 for \$1,400,000.

2023 Wayzata Reconvene Meeting



Address:	460 Carpenters Point	PID:	08-117-22-21-0009
Property Owner:	Scott Mann & Lisa Edevold	Property Type:	Residential Lakeshore

Year Built:	2013	GLA:	2,355 SF
# of Stories:	1	GBA:	4,455 SF
Bedrooms:	3	Condition:	Average
Bathrooms:	3	Lot Size:	10,812 SF

2022 Valuation:	2023 Valuation:
Land: \$1,150,000	Land: \$1,468,800
Building: \$1,100,000	Building: \$1,339,700
Total: \$2,250,000	Total: \$2,808,500

<p>Assessor's 2023 Recommendation:</p> <p>Land: \$1,468,800</p> <p>Building: \$1,339,700</p> <p>Total: \$2,808,500</p>	<p>Council Action:</p> <p>Land:</p> <p>Building:</p> <p>Total:</p>
--	--

Sales History/Comments: The current owner purchased the home in 2021 for \$2,150,000. Three sales occurred in this development that were not directly on lakeshore. All three were looked and analyzed to determine the market value of this property. One of them was a rambler of similar size as the subject right across the pond. That sold for \$2,980,000 in 11/2022. There is a property currently pending for \$3,450,000 in the development. This pending home has had a large remodeling project recently as they bought the home for \$2,125,000 in 5/2021. There are no permits indicating structural changes or additions to the home. There was also a sale of similar home in the development to the east in Minnetonka of a very similar home (although new) for \$2,594,818. I am trying to find out what if any lake access.

2023 Wayzata Reconvene Meeting



Address:	390 Ferndale Road W.	PID:	12-117-23-12-0017
Property Owner:	Daniel Deikel	Property Type:	Residential

Year Built:	1977	GLA:	2,733 SF
# of Stories:	2	GBA:	3,436 SF
Bedrooms:	3	Condition:	Average
Bathrooms:	4	Lot Size:	46,444 SF

2022 Valuation:	2023 Valuation:
Land: \$1,035,000	Land: \$1,365,100
Building: \$711,000	Building: \$939,900
Total: \$1,746,000	Total: \$2,305,000

<p>Assessor's 2023 Recommendation:</p> <p>Land: \$1,365,100</p> <p>Building: \$678,700</p> <p>Total: \$2,043,800</p>	<p>Council Action:</p> <p>Land:</p> <p>Building:</p> <p>Total:</p>
--	--

Sales History/Comments: The current owner purchased the home in 2017 for \$1,427,000. Value of property includes 2nd structure on the site with 752 SF. Corrected sketch which lowered amount of living area and lowered the quality of the amenities after inspection.

Memo

To: Jeffery Dahl, City Manager – City of Wayzata

From: Melody Devine, Senior Commercial Appraiser – Hennepin County

Date: April 17th, 2023

Re: Commercial/Industrial/Apartment Valuation Summary for the Wayzata Local Board of Appeal and Equalization Reconvene Meeting on April 19th, 2023

1/2/2023 Valuation Notices Calls and Reviews

There have been three commercial value notice calls and one apartment value notice call to date as of 4/17/2023. The following is a summary of the commercial value notice calls and reviews:

Commercial Value Notice Calls

01-117-23-41-0025 (101 Lake Street West): The property owner contacted the Assessor's Office regarding the increase of their assessed value from \$2,109,000 for 2022 to \$3,050,000 for 2023 on this medical office property. Based on an inspection and review of the property a proposed 8.20% reduction in value to \$2,800,000 was made to the owner. The property owner accepted the offer on 3/23/2023. This value concurrence does not require a vote of approval by the board since it occurred prior to 10 days of the local board meeting.

06-117-22-24-0092 (307 Manitoba Avenue South): The property owner contacted the Assessor's Office questioning the removal of their residential sub-record from the property assessment. In years prior, the property was classified as a mixed-use commercial with residential property due to a first-floor office and second floor residential apartment. During an inspection of the property in the summer of 2022 it was discovered that the second floor is no longer used as a residential apartment. It is now used as office space. The owner confirmed that the current tenant leases this space for an office. A follow-up email was sent to the property owner with an explanation of why the classification on this property was changed to 100% commercial for the 2023 assessment and also informing them to contact the Assessor's Office if this second-floor space is converted back to an apartment use in the future so that the re-instatement of the mixed-use commercial and residential classification may be evaluated for a future assessment. No further action is required on this inquiry.

HENNEPIN COUNTY

MINNESOTA

1/2/2023 Commercial Valuation Notices Calls and Reviews

06-117-22-24-0106 (317 Wayzata Blvd. E.): The property owner attended the Wayzata Local Board of Appeal and Equalization on 4/14/2023 to register his appeal of this property. Melody Devine talked with the owner after the meeting regarding his concern in the assessed value increasing from \$1,307,000 for 2022 to \$1,547,000 for 2023 on this medical office property. The 2023 value was based on an increase in the building value after a review during the assessment. Ms. Devine completed a full inspection of the property on 4/10/2023. This property has a split-class classification with the northern portion of the site being recognized as residential land due to the use of this area of the site by the neighboring property to the north under a related entity ownership. The southern portion of the site is classified as commercial. After inspecting the property, including measurement of the second floor and basement areas, it was determined that our square footage data was incorrect. The owner supplied all requested information, including copies of the leases and income and expense information. Upon completion of a review, it was determined that the value of the property as improved is less than the value of the land. Therefore, an offer was made to reduce the 2023 assessment to \$1,281,000 with \$1,000 of the value being the building improvements. The owner accepted the value reduction offer on 4/17/2023. This reduction in value requires a vote of approval by the board.

Apartment Value Notice Calls

06-117-22-42-0028 (110 Grand Ave South / Maggie Manor): A representative for this property (Ken Dayton) contacted the Assessor's Office by email about the 2023 EMV on March 22, 2023. We have had various discussions with Mr. Dayton via phone and email regarding the valuation of this property. It is currently assessed at \$1,999,000, or \$333,167 per unit. The property was inspected by Teresa Cornellison on December 27, 2022, and two units were viewed – one 2-bedroom unit and one 3-bedroom unit. The property features a total of six units including two 2-bedroom units and four 3-bedroom units. Each unit features a two-car attached garage and an in-unit washer and dryer. The property is classified as a Low-Income Rental and receives a lower class rate than a market rate apartment property. Although the property is classified as a Low-Income Rental, the improvements are valued for assessment purposes as if it were a market rate rental property with market rate income and expenses.

The property benefits from the 4D tax classification. For the taxes payable in 2023, the effective tax rate for this property is **0.42%** (total tax of \$8,387.86/total taxable market value of \$1,999,000). For comparison, a similar market rate apartment property in Wayzata has an effective tax rate of approximately **1.26%**.

The property is well located within walking distance of downtown Wayzata in an area with a mix of older apartment buildings and high end for-sale townhomes and single-family homes. There have been several newly built high-end townhomes and apartments projects within relatively close proximity to the subject. Of note is the most recent sale (January 9, 2023) of the

HENNEPIN COUNTY

MINNESOTA

parcel at 150 Broadway Avenue South, which is proposed for four residential condominium units and one first floor commercial condominium unit. The purchase price of this property was \$1,875,000, or approximately \$375,000 per unit (including the commercial unit). The purchase price does not include the additional cost to demolish the existing office building on the site. This was the second recent sale of this site. The previous sale was on December 31, 2021, and transacted for \$1,500,000. Based on conversations with the City of Wayzata Planning Department staff, no formal plans have been submitted yet by the current owner for the proposed redevelopment.

We also note the October 24, 2019, sale of the property at 350 Central Avenue South. The sale price on this property was \$1,298,555, or \$324,739 per unit. This is a four-unit rental townhome property. At the time of sale, the property had four individual PID's. After the sale the owner had the PID's combined into one PID (05-117-22-33-0064). The property features two-bedroom townhomes with two car attached garages. This property does have a superior location with some lake views. Although we have not been able to inspect the interior of the units, we have assumed, based on discussions with the buyer, that this property has somewhat superior interior finishes to the subject. Considering the very favorable market conditions for residential and multi-family properties in the City of Wayzata between the date of sale (October 2019) and the current date of assessment (January 2, 2023), this property would have appreciated significantly in value from the sale price.

We are not aware of the exact 2023 assessment valuation that the property ownership is requesting; however, a value of between about \$179,000 per unit and \$221,000 per unit has been proposed by the property representative in various email correspondences.

Based on our analysis of recent land sales for residential/multi-family development, as well as sales data of improved market rate townhome properties, both single family and multi-family, in Wayzata and around the Twin Cities Metropolitan area, we are asking that the board sustain the current assessed value of \$1,999,000, or \$333,167 per unit. This proposal to sustain the current assessment requires a vote by the board.