

CITY OF JAMESTOWN
BOARD OF EQUALIZATION MEETING
APRIL 10, 2018
OFFICIAL MINUTES

The City Council meeting, meeting as the Board of Equalization, was called to order by Mayor Andersen at 4:00 PM.

Roll Call showed the following members present: Mayor Andersen, Council Members Brubakken, Buchanan, Gumke and Phillips, City Assessor Veil and City Administrator Hellekson. Absent: City Attorney Ryan.

City Assessor Veil presented his annual report to the board. The Assessment Sales Ratio Study showed residential properties at 94% and combined commercial properties at 84.4%. The commercial sales ratio is a combined commercial and vacant lot sales ratio. Separately commercial is 94% while vacant is 21.4%. The vacant lots will be handled separately with the submission of the vacant lot worksheet. For the 2018 year, ag and vacant lots were increased by 5% across the board except for those valued individually this past year. He indicated that city residential property valuations increased an average of 1.6% for the current year which brings indicated market value to approximately 94.7% and commercial property valuations increased an average of 2% for the current year which brings indicated market value to approximately 94.6% after the submission of the vacant lot worksheet. The State Tax Department requires that the tolerance level for valuations be between 90% and 100%.

Assistant City Attorney Geroux seated herself.

Trent Messner, 1605 8th Avenue NW, Jamestown, expressed concerns with the tripled increase in property valuation of the undeveloped commercial lots he purchased behind his developed residential property. Veil explained that in addition to the overall adjustments in vacant lots, single property adjustments were also made based on sales of similar properties in the area. Many properties in the northwest area were grossly undervalued. Veil adjusted the value for the area, while keeping the assessment low considering they are undeveloped lots.

Council Member Brubakken moved a Resolution to approve and accept the real property assessments for 2018, as submitted by the City Assessor, in the total aggregate of \$955,160,698 (True & Full Value), subject to adjustments, Homestead Credit, and disabled veterans credit. Seconded by Council Member Gumke. Roll Call No. 1 showed: 5 ayes, 0 nays, 0 absent. Carried.

Council Member Buchanan moved to adjourn. Seconded by Council Member Phillips. Unanimous aye vote. Carried.

ATTEST:

SARAH HELLEKSON
Clerk, Board of Equalization

APPROVED:

KATIE ANDERSEN
Mayor