On April 8, 2025, a Board of Equalization meeting of the Minot City Council was held in the City Council Chambers, City Hall (10 3rd Ave SW). Acting Mayor Mark Jantzer called the meeting to order at 5:30 PM.

ROLL CALL

Members Present: Mike Blessum, Rob Fuller, Mark Jantzer, Lisa Olson, Paul Pitner, Scott Samuelson

Members Absent: None

PLEDGE OF ALLEGIANCE

Acting Mayor Mark Jantzer led the City Council in the Pledge of Allegiance.

REVIEW OF ANNUAL REPORT, ASSESSMENT PROCESS, AND ASSESSMENT TOTALS

CITY ASSESSOR'S ANNUAL REPORT

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

The city's residential assessments were 9.8% below the selling price last year and commercial properties were 9.9% below the selling price last year. The average commercial valuation increased by about 4.15% and the average residential valuation increased by roughly 4.59%. The 2025 True and Full Value as of April 1st, 2025, is estimated to be approximately $5,453,707,000, or about a 4.42% increase from last year.

There were 743 residential sales that were qualified to be used in the 2024 state board residential sales ratio study. There were 80 commercial properties that were used in the 2024 state board commercial sales ratio study that would have included all types of commercial properties.

There was a 251% increase in the Homestead Credit in 2025. 298 properties will pay zero dollars in property tax while benefiting from the Homestead and/or the Disabled Veteran tax credits.

PROPERTY OWNER APPEALS AND ACTION BY BOARD

SUBMITTED APPEALS

Mr. Engh has filed an assessment appeal for the property located at 2744 White Pine Cir SE, Minot. Mr. Engh believes the increase of $73,000 in the assessed value of his property is excessive. The City Assessor recommends denial of the request based on the renovations to the basement and garage, along with the current market trends and local market data to support the 2025 assessed value.

The motion to move the Board of Equalization to deny the appeal and approve the staff recommendation value of $481,000 for 3744 White Pine Cir SE was initiated by City Council Member Fuller, seconded by City Council Member Pitner and carried by the following roll call vote: ayes: Mike Blessum, Rob Fuller, Mark Jantzer, Lisa Olson, Paul Pitner, Scott Samuelson; nays: None.

DuCharme, McMillen & Associates, Inc, representing DAKOTA SQUARE MALL CMBS, LLC, has filed an assessment appeal for the property located at 2400 10th St SW (DBA: Dakota Square Mall). They

are requesting that the 2025 assessment be set at $22,800,000. The City Assessor recommends denial of request based on current market trends and local market data to support the 2025 assessment of $61,600,000. The information provided by the Assessor's office illustrates that the current assessment is well below the average sale price per square foot for retail property. The City Assessor's value considers all three approaches to value: Income, Cost, and Sales Comparison. Whereas the appellants' analysis relies solely on an Income Analysis using nationwide market information and not fully illustrating local market influences.

After a thorough review of the appellants information and the facts and findings provided by the City Assessor's office, the motion to move the Board of Equalization to deny the appeal and approve the staff recommended 2025 valuation of $61,600,000 for 2400 10th St SW was initiated by City Council Member Blessum, seconded by City Council Member Pitner and carried by the following roll call vote: ayes: Mike Blessum, Rob Fuller, Mark Jantzer, Lisa Olson, Paul Pitner, Scott Samuelson; nays: None.

NO ADDITIONAL APPEALS PRESENTED

RESOLUTION EQUALIZING 2025 ASSESSMENTS

The motion to adopt the resolution equalizing assessments for 2025 was initiated by City Council Member Olson, seconded by City Council Member Samuelson and carried by the following roll call vote: ayes: Mike Blessum, Rob Fuller, Mark Jantzer, Lisa Olson, Paul Pitner, Scott Samuelson; nays: None.

ADJOURNMENT SINE DIE

The motion to adjourn the meeting at 6:18 pm was initiated by City Council Member Pitner, seconded by City Council Member Blessum and carried by the following roll call vote: ayes: Mike Blessum, Rob Fuller, Mark Jantzer, Lisa Olson, Paul Pitner, Scott Samuelson; nays: None.

ATTEST:

Mikayla McWilliams

Mikayla McWilliams, City Clerk

APPROVED:

Mark Jantzer, Acting Mayor