Hi Julie,

Please thank the City Council for considering our appeal and agreeing to continue the hearing for further consideration to a later date. Please let us know as soon as possible the date and time chosen for the continued hearing.

As requested by the Council, the following is the data behind our appeal. Since the hearing, we've looked for and incorporated other comparable sales involving City of Vergas Long Lake lakeshore properties into our analysis (Katzke Acres properties). We still don't understand the "site adjustment" Tony mentioned, apparently having something to do with streets, sewer and water installed, but we have included it in the summaries for now. We'd like to discuss that further since some of the other recent sales found also had streets, water and sewer installed at the time of sale and that did not seem to have an upward affect on sales prices.

First, here is the summary of the 2023 proposed assessment that we are appealing:

2023 Bueide Propose		
Part of Lot 2, and Lot	3, Block 1, Keilley Shore	s First Addition
1020 Scharf Ave E		
Total Assessment		\$777,000
Less Improvements:		
Cabin	\$214,900	
Boathouse	\$13,200	
Total Improvements		\$228,100
Land		\$548,900
Front Feet		186
Land Valuation Per Fr	\$2,951	

Here are the City of Vergas Long Lake lakeshore sales since 2020 and an analysis of our fair valuation based on those:

						Т
	City of Vergas Long Lake	e Shoreline Sal	es Since 2020			H
			Approximate			Г
Lot and Address	Property Owner	Sale Date	Front Footage	Sale Price	Sale Price/FF	
L1 B3 Katzke Acres			_			Г
1t Addition; 88 Park	Adam and Tara					
View Drive	Dresen	6/30/2020	92	\$66,000	\$717	*
L1 B1 Keilley Shores		_,,		+,	7.2.	\vdash
2nd Addition; and	Brian A and Brenda K					
1110 Scharf Ave E	Tangen	12/2/2020	111	\$152,000	\$1,369	
L1 B1 Katzke Acres;	Charles and Vanessa			+	+ -/	\vdash
116 Park Avenue Dr	Boehm	12/31/2020	100	\$129,000	\$1,290	*
L6 B1 Katzke Acres;	Mehrer Family Rev	12/31/2020	100	\$125,000	Ų1,230	\vdash
106 Park View Drive	Living Trust	1/4/2021	100	\$150,000	\$1,500	*
L2 B1 Keilley Shores	LIVING TRUST	1/4/2021	100	\$150,000	\$1,500	⊢
2nd Addn; and 1120	Kirk E and Danielle M.					
Scharf Ave E		2/E/2021	117	¢1E4.000	¢1 21¢	
L3 B3 Katzke Acres	Johnson	2/5/2021	117	\$154,000	\$1,316	\vdash
	loffroy Land Chaile D					
	Jeffrey L and Sheila R.	2/10/2021	100	Ć130 F00	Ć1 20F	*
View Dr	Laney	2/19/2021	100	\$129,500	\$1,295	-
L7 B1 Katzke Acres;	Randall Scott and	c /a o /a o a		ćo. ooo	ćoo	
address is not listed	Beth R. Mcnea	6/18/2021	100	\$140,000	\$1,400	<u> </u>
L1 B1 Keilley Shores						
Third Addition; and	Craig L and Michelle T	_ /. /			4	
1130 Scharf Ave E	Larson	7/8/2022	108	\$208,000	\$1,926	H
L5 B3 Katzke Acres						
,	Michael and Mandy					
View Drive	Rosendahl	7/18/2022	100	\$164,000	\$1,640	*
L3 B1 Keilley Shores						
Third Addition; 1150	Robert J. and Jeanine					
Scharf Ave E	Tuttle	8/18/2022	122	\$208,000	\$1,705	-
Totals/Ave			1050	\$1,500,500	\$1,429	L
*Streets, Sewer and	Water Installed					L
						L
Applied to Bueide Pro	operty					L
Land:						
Buildable/Base						
(100')	\$142,905					
Excess (86'@65%)	\$79,884					Г
Total Land		\$222,789				
Improvements:						Г
Cabin	\$214,900					Г
Boathouse	\$13,200					Г
Total Improvements		\$228,100				F
Site Adjustment?		\$36,000				-
Total Bueide Fair						+
Value		\$486,889				L

Of the group above, here are the City of Vergas Long Lake lakeshore sales since 2022 (only) and an analysis of our fair valuation based on those:

	City of Vergas Long Lak	e Shoreline Sa	les Since 2022			_
	city of vergas cong can	e shoreline sa	Approximate			_
Lot and Address	Property Owner	Sale Date	Front Footage	Sale Price	Sale Price/FF	
L1 B1 Keilley Shores	Troperty Owner	Sale Date	Tront rootage	Sale Trice	Sale Trice/Tr	_
Third Addition; and	Craig L and Michelle T					
1130 Scharf Ave E	Larson	7/8/2022	108	\$208,000	\$1,926	
L5 B3 Katzke Acres	Laison	77072022	108	\$200,000	\$1,520	_
1st Addition; 96 Park	Michael and Mandy					
View Drive	Rosendahl	7/18/2022	100	\$164,000	\$1,640	*
L3 B1 Keilley Shores	Noseliualii	7/10/2022	100	\$104,000	\$1,040	_
•	Robert J. and Jeanine					
Scharf Ave E	Tuttle	8/18/2022	122	\$208,000	\$1,705	
Totals/Ave	ruttle	0/10/2022	330	\$580,000	\$1,703	_
-	Mater Installed		330	\$380,000	\$1,730	-
*Streets, Sewer and \	water installed					_
Applied to Bueide Pro	perty					
Land:						
Buildable/Base						
(100')	\$175,758					
Excess (86'@65%)	\$98,248					
Total Land		\$274,006				
Improvements:						
Cabin	\$214,900					
Boathouse	\$13,200					
Total Improvements		\$228,100				
Site Adjustment?		\$36,000				
one Aujustinent:		750,000				
Total Bueide Fair						
Value		\$538,106				

For comparison, the images below show the four Freedom Flyer properties used by the assessor to form the basis of the front foot land value for the City properties. I note how dissimilar those parcels are from the City parcels and how difficult it would be to accurately use those sales and make adjustments for substantial homes, outbuildings, tennis courts and other improvements, parcel depth, large acreage, and other features to back into an estimated front foot value of land for those parcels. The assessor then applied that highly subjective, estimated front foot value to the City

parcels. Seems like the recent, highly comparable sale of lots within the City should have guided and informed the assessor more heavily as it attempted to make all of those adjustments and break out an estimated front foot value for the Freedom Flyer parcels, rather than the other way around. Frankly, that defies all sense of reasonableness and logic.









Thanks much and please let us know if the Council would like any further information prior to the next hearing date.

Regards,

Dan