

AGENDA

- A. Call to Order**
- B. Presentations, Public Hearings & Related Approvals**
 - a. City Assessor Jeremy Hegle
- C. New Business**
 - a. Petitioners
- D. Adjourn**

The City Council will adjourn to a Workshop following the regular meeting.

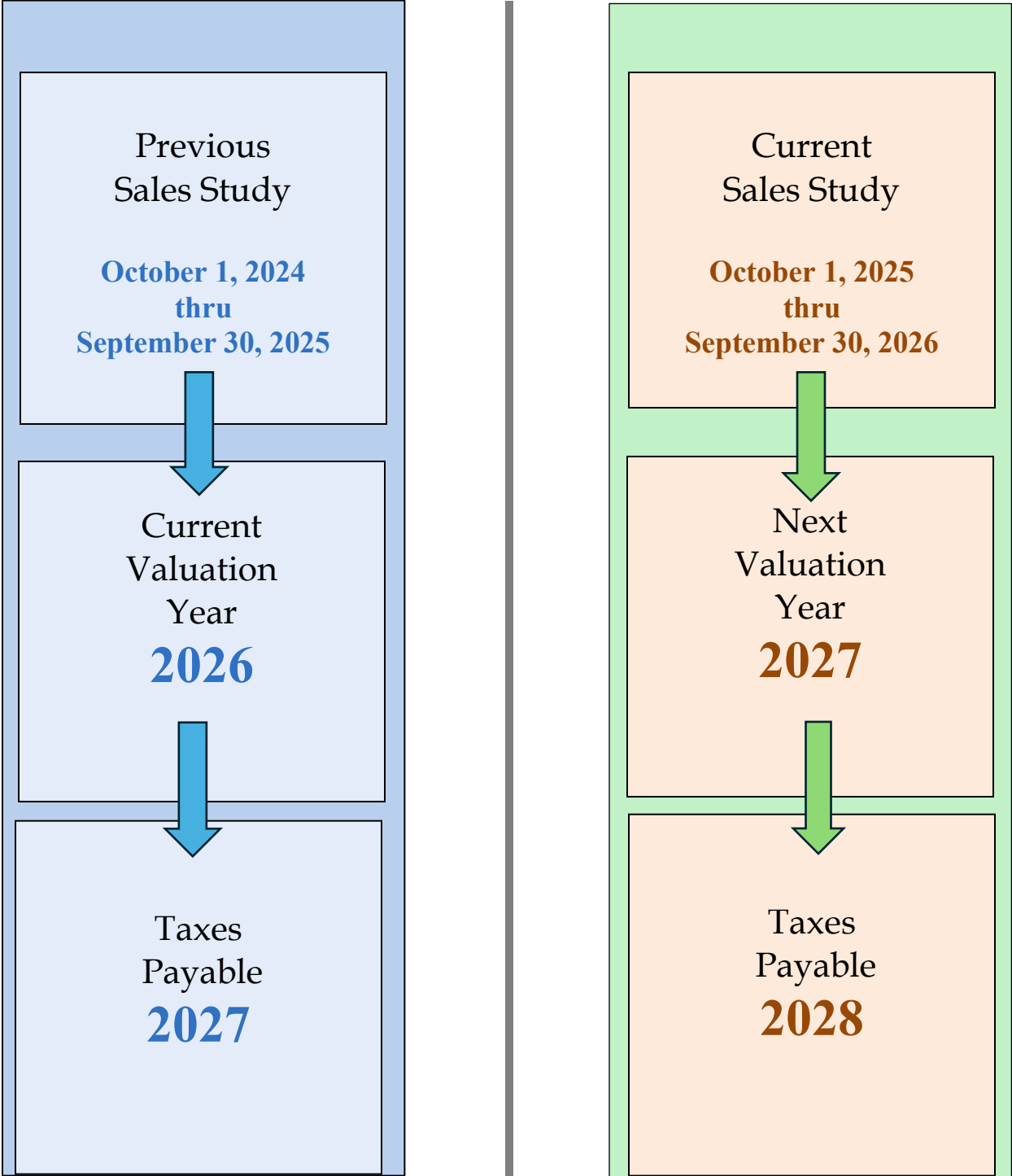
Monday, April 20th, 2026

Howard Lake

Local Board of Appeal & Equalization



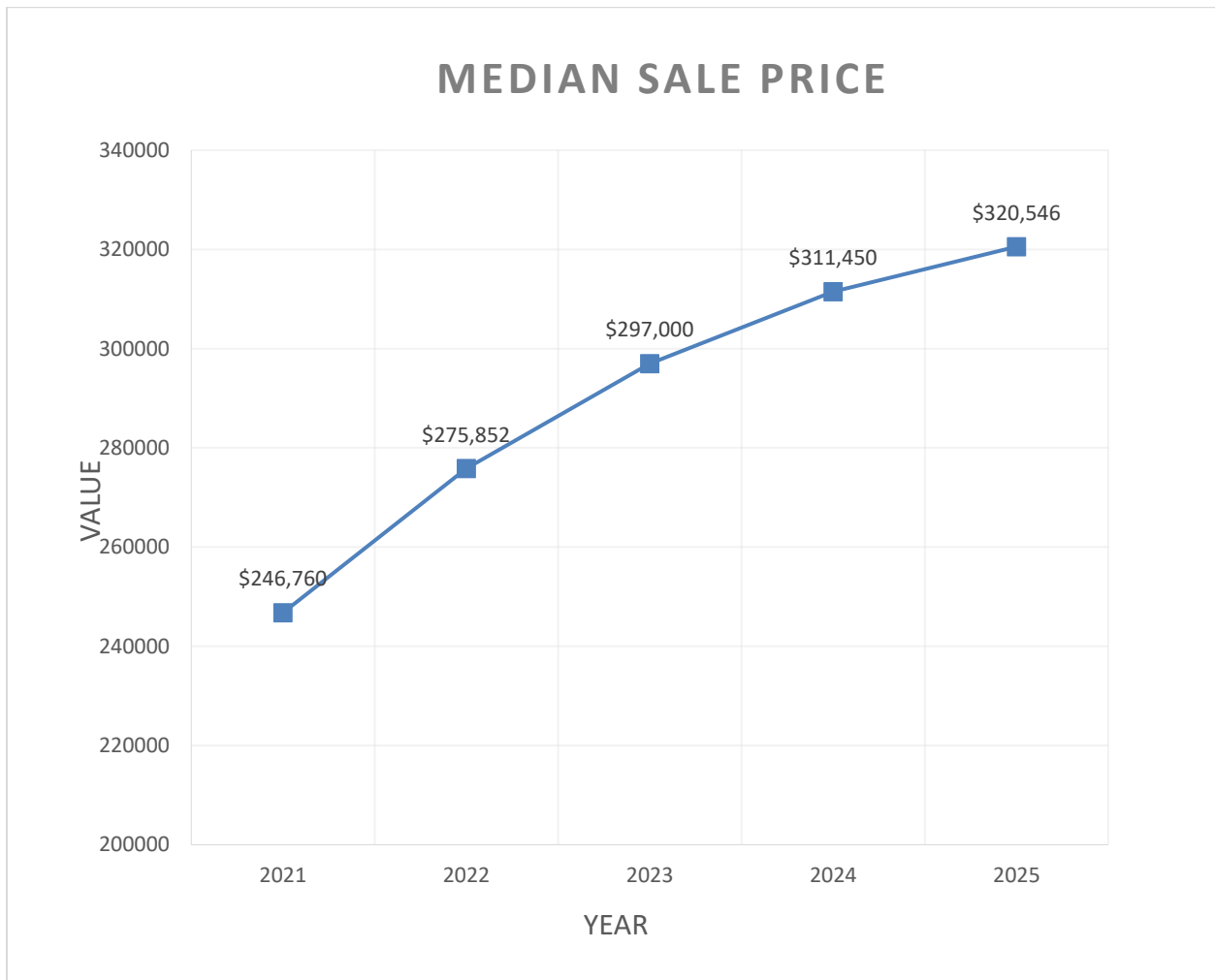
Assessors value property based on historical market data. Property taxes are calculated using the prior's year's estimated market value, which was determined from a sales study conducted in a previous timeframe. See chart below





Residential / Seasonal Recreational

During this year's study, we had 35 qualified sales used in the sales ratio study with a time adjusted ratio of 93.95%. Our state time adjusted median sales ratio following all changes for market condition and equalization for the 2026 assessment is now 95.67%. This was a result of a 0.17% increase of total city residential & seasonal market value excluding new construction. The State of Minnesota requires assessors to value property at 100 percent of market value with an allowable range of 90 to 105 percent



Below you will see how Howard Lake’s residential values changed for the 2026 assessment in comparison to other cities within Wright County.

District	% Change
Annandale	4.66
Buffalo	3.46
Maple Lake	4.40
Cokato	4.70
Howard Lake	0.17
Waverly	2.53
Montrose	3.54
South Haven	8.89
Rockford	-1.07
Hanover	3.31

New Construction

Dwellings (New Homes, Move-In and Replacements)

Year	# of Permits
2021	13
2022	29
2023	24
2024	19
2025	6

Total Value of New Construction 2019-2024

Year	Value
2021	\$ 5,972,400
2022	\$ 8,478,363
2023	\$ 7,571,900
2024	\$ 6,642,000
2025	\$ 3,633,700

2024 - 2026 Assessment Estimated Market Value by Class of Property

Does not include state assessed property such as utilities, railroad, tax exempt or personal property.

2024 ASSESSMENT

<u>Class of Property</u>	<u>Total Estimated Market Value (EMV)</u>	<u>% of Total City EMV</u>
Residential/Seasonal	\$214,389,900	77.99%
Commercial/Industrial/Apt/Other	\$59,335,900	21.58%
Agricultural/Rural	\$1,179,600	0.43%
TOTALS:	\$274,905,400	100.00%

2025 ASSESSMENT

<u>Class of Property</u>	<u>Total Estimated Market Value (EMV)</u>	<u>% of Total City EMV</u>
Residential/Seasonal	\$226,198,900	78.00%
Commercial/Industrial/Apt/Other	\$62,502,700	21.55%
Agricultural/Rural	\$1,298,300	0.45%
TOTALS:	\$289,999,900	100.00%

2026 ASSESSMENT

<u>Class of Property</u>	<u>Total Estimated Market Value (EMV)</u>	<u>% of Total City EMV</u>
Residential/Seasonal	\$230,188,500	77.16%
Commercial/Industrial/Apt/Other	\$66,544,500	22.31%
Agricultural/Rural	\$1,587,400	0.53%
TOTALS:	\$298,320,400	100.00%

Should you have any questions prior to the County Board of Appeal and Equalization meeting, please contact me.

Jeremy Hegle
Property Appraiser
763-682-7545

QUALIFIED MARKET SALES

Sales Study Period (10/1/2024 – 9/30/2025)



PID	ADDRESS	SALE DATE	NET SALE PRICE	ASSMT @ SALE RATIO	STYLE	GRADE	AVB	EVB	GLA	BFIN	TESF	BR	BA	#AG	#DG	LOT SF
109-010-029061	1025 6TH AVE	10/4/24	\$158,500	\$136,700	86.25% 1 1/2 STY	6.0	1924	1970	953	0	953	2	1	0	2	6,838
109-044-003100	3010 PINE AVE	10/7/24	\$372,000	\$375,300	100.89% ONE STORY	7.0	2020	2020	1,947	0	1,947	3	2	4	0	10,934
109-050-003050	412 TERNING WAY	10/22/24	\$329,000	\$338,000	102.74% 3 LEVEL SPLIT	7.0	2019	2019	1,340	420	1,760	3	3	3	0	26,308
109-038-004030	155 DUTCH LAKE TRL	10/25/24	\$500,500	\$442,600	88.43% MOD 2 STY	7.5	2003	2005	1,947	1,050	2,997	4	4	3	0	17,187
109-050-004030	108 SERENITY AVE	11/1/24	\$251,900	\$292,000	115.92% 3 LEVEL SPLIT	7.0	2017	2017	1,250	0	1,250	2	1	2	0	12,109
109-050-006010	304 TERNING WAY	11/20/24	\$307,275	\$298,300	97.08% SPLIT ENTRY	7.0	2022	2022	1,228	0	1,228	3	2	3	0	10,897
109-044-001010	5075 INGRAM AVE SW	12/6/24	\$344,260	\$351,100	101.99% SPLIT ENTRY	7.0	2016	2016	1,349	1,050	2,399	4	2	3	0	12,305
109-500-041431	712 11TH AVE	12/6/24	\$216,080	\$200,700	92.88% ONE STORY	6.0	1960	1980	1,025	660	1,685	2	2	1	0	10,708
109-050-005050	221 TERNING WAY	12/13/24	\$356,500	\$320,700	89.96% SPLIT ENTRY	7.0	2022	2022	1,228	841	2,069	5	3	3	0	8,376
109-500-044202	1311 9TH ST	12/20/24	\$331,400	\$302,700	91.34% ONE STORY	6.5	1951	1980	1,258	0	1,258	3	2	0	5	43,558
109-020-002010	520 13TH ST	12/20/24	\$234,000	\$235,700	100.73% ONE STORY	6.0	1963	1985	1,434	0	1,434	3	2	0	1	10,015
109-060-000020 MP	5538 COUNTY ROAD 6 SW	12/20/24	\$333,300	\$325,800	97.75% CONDO	7.5	1994	2000	907	907	1,814	1	2	0	1	1,387
109-043-001010	1132 WOODLAND DR	12/30/24	\$328,150	\$337,700	102.91% ONE STORY	7.5	2022	2023	1,407	0	1,407	3	2	3	0	10,625
109-044-003180	3031 TAMARACK CIR	1/10/25	\$411,500	\$431,600	104.88% ONE STORY	7.5	2007	2010	2,069	1,666	3,735	5	3	3	0	19,911
109-062-000010	905 SHORELINE DR	1/16/25	\$311,500	\$314,600	101.00% CONDO	7.0	2023	2024	1,523	0	1,523	2	2	2	0	2,137
109-050-007030	145 TERNING WAY	2/20/25	\$313,593	\$308,100	98.25% SPLIT ENTRY	7.0	2024	2024	1,314	0	1,314	3	2	3	0	10,146
109-044-004040	1185 WOODLAND DR	2/21/25	\$422,000	\$402,000	95.26% ONE STORY	7.5	2015	2015	1,550	0	1,550	2	2	3	0	27,535
109-043-004020	3006 CEDAR BLVD	3/10/25	\$312,500	\$337,200	107.90% 3 LEVEL SPLIT	7.0	2020	2020	1,666	0	1,666	3	2	3	0	12,514
109-058-001030	229 PARADISE PL	3/14/25	\$307,500	\$287,000	93.33% ONE STORY	7.0	2020	2021	1,411	0	1,411	3	2	3	0	7,642
109-038-001080 MP	106 MALLARD PASS TRL	3/18/25	\$382,000	\$370,500	96.99% SPLIT ENTRY	7.5	2003	2005	1,350	999	2,349	4	3	3	0	14,768
109-050-004040	112 SERENITY AVE	3/26/25	\$312,000	\$316,400	101.41% 3 LEVEL SPLIT	7.0	2018	2018	1,340	0	1,340	3	2	3	0	13,103
109-049-002040	1328 4TH AVE	3/31/25	\$269,500	\$280,800	104.19% TWIN HOME	7.0	2020	2021	1,004	764	1,768	4	2	2	0	13,717
109-032-001020	5878 COUNTY ROAD 7 SW	4/3/25	\$426,900	\$407,100	95.36% SPLIT ENTRY	6.5	1991	2000	1,116	900	2,016	3	2	2	1	76,744
109-058-001090	2770 PARADISE PL	4/10/25	\$295,305	\$260,200	88.11% ONE STORY	7.0	2024	2024	1,100	0	1,100	2	2	2	0	11,890
109-011-003020	1112 6th Ave	4/17/25	\$216,750	\$217,100	100.16% 1 3/4 STY	6.0	1903	1985	1,584	0	1,584	3	1	0	2	11,279
109-043-004010	3002 Cedar Boulevard	5/1/25	\$338,704	\$325,300	96.04% Split Entry	7.0	2005	2005	1,336	993	2,329	5	2			14,669
109-010-028090	920 8TH AVE	5/2/25	\$253,900	\$212,500	83.69% 1 1/2 STY	6.0	1939	1985	1,340	0	1,340	3	1	0	2	10,019
109-050-003020	424 TERNING WAY	5/23/25	\$327,500	\$326,100	99.57% 3 LEVEL SPLIT	7.0	2019	2020	1,340	359	1,699	3	2	3	0	14,525
109-050-006180	136 TERNING Way	6/3/25	\$348,850	\$346,700	99.38% SPLIT ENTRY	7.0	2024	2024	1,314	952	2,266	5	3	3	0	13,921
109-800-344401 MP	5800 County Rd 7 SW	6/20/25	\$513,800	\$455,900	88.73% ONE STORY	6.5	1978	1995	864	0	864	2	1	0	2	239,275
109-010-028093	904 8th Ave	6/23/25	\$209,500	\$176,300	84.15% 1 1/2 STY	6.0	1897	1965	1,421	0	1,421	3	1	0	1	11,689
109-010-011070	1024 4TH ST	6/27/25	\$209,680	\$158,300	75.50% 1 1/2 STY	6.0	1916	1970	1,242	0	1,242	2	1	0	2	4,721
109-033-001040	5942 County Rd 7 SW	7/18/25	\$206,050	\$165,200	80.17% One Story	5.5	1938	1980	530	0	530	2	1	0	2	12,771
109-050-003100	340 TERNING Way	7/25/25	\$297,370	\$307,400	103.37% 3 LEVEL SPLIT	7.0	2018	2018	1,340	0	1,340	3	2	3	0	11,064
109-500-041425	625 10th Ave	8/28/25	\$227,000	\$200,900	88.50% 2 STORY	6.0	1890	1980	1,478	0	1,478	3	2	0	2	8,798

True Median Before Time Adj 97.08%