



PRESS RELEASE

FOR IMMEDIATE RELEASE

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County-Wide Property Value Assessment Increases \$200 Million

For the fourth year in a row, total property value in Crow Wing County increased. According to property assessment data released by Crow Wing County, total assessed value of all properties in the County increased from \$10.2 billion as of January 2, 2016, to \$10.4 billion on January 2, 2017, an increase of \$200 million or 2% according to the County Land Services Department. From 2008 to 2017, the estimated market value of properties in the county had decreased by 13%, from \$12 billion to \$10.4 billion.

The County has mailed valuation and classification notices to all property owners identifying the assessed value of the property as of January 2, 2017, based on sales of comparable properties during the period of October 2015 through September 2016.

Gary Griffin, Land Services Director, noted that an overall increase in value does not mean all properties have increased in value. "Each property value is established based on actual sales that occurred in the marketplace. If comparable properties in a neighborhood during the study period sold for more, valuations will be higher; if comparable nearby properties sold for less, valuations go down," he noted.

He added that State Department of Revenue rules determine the process Counties must follow to determine assessed values. "State rules don't allow us to consider foreclosure sales, sales between relatives, government sales, or other sales that are not considered arm's length transactions. This limits the number of sales we can use for comparables in today's market," he stated. In addition, State rules require assessed values to fall within a statistical range which is between 90% and 105% of what comparable properties actually sold for. If the assessed value is outside that range, the State requires all property values to be raised or lowered accordingly.

Griffin also pointed out that higher or lower assessed values do not necessarily mean higher or lower taxes. "Government spending, at the county, city, township, and school district levels drives what taxes are due and payable on property," he stated. Griffin noted that Crow Wing County reduced its tax levy for 2017, as it has in each of the last seven years.

Griffin encouraged taxpayers to contact the Land Services office with any questions they may have about valuation and classification notices. "We are committed to providing excellent customer service and responding to all inquiries in an efficient, courteous and professional manner," he said. The office is located in Brainerd on the main floor of the Land Services Building, 322 Laurel Street. The main phone number is 218-824-1010 and the email address is landservices@crowwing.us. Or, visit the website at www.crowwing.us.

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Our Vision: Being Minnesota's favorite place.

Our Mission: Serve well. Deliver value. Drive results.

Our Values: Be responsible. Treat people right. Build a better future.