

Pursuant to due call and notice thereof a regular meeting of the Board of Appeal and Equalization in and for the City of Albany, Stearns County, Minnesota, was called to order by Mayor Tom Kasner at 5:30 o'clock in the evening on Wednesday, April 2, 2025, in the Council Room at 400 Railroad Avenue for the said City.

Other board members present were John R. Harlander, Al Amdahl, Bruce Winter and Charlene Ohmann. None were absent. Gary Winkels, City Administrator, Deb Haus, Stearns County Residential Appraiser, Kathryn Korte, Stearns County Commercial Appraiser, and resident Berleen Hollenkamp were present at the meeting.

Ms. Haus informed the council Mr. Amdahl, Mr. Winter and Mrs. Ohmann have completed the Board of Appeal and Equalization certification program.

Ms. Haus informed the board for the 2025 assessment, there were nineteen (19) qualified residential sales used in the sale study between October 1, 2023, to September 30, 2024. Ms. Haus also noted the acceptable assessment is achieved when the overall sales ratio that measures the relationship between sale prices and the assessor's estimated market values is between 90% and 105%. Ms. Haus noted the total value of the new construction is \$2,403,700. Ms. Haus noted the housing market is currently out of balance with a five (5) month supply of homes on the market. Ms. Haus noted the housing market is balanced when there is a six (6) month supply of homes on the market. Ms. Haus also noted for taxes payable in 2024 the maximum exclusion amount was \$30,400 for properties valued at \$76,000, with no exclusion for properties valued over \$413,800, and starting with taxes payable in 2025 the maximum exclusion amount increased to \$38,000 for properties valued at \$95,000, with no exclusion for properties valued over \$517,200. Ms. Korte informed the board that commercial/industrial properties and storage facilities saw an average 3% increase, whereas apartment properties and mobile home parks saw an average of 4% increase. Ms. Haus noted Property owners can now view sales throughout the county by visiting: stearns-county-gis-stearns.hub.arcgis.com, then click on "Property Sale Prices" map.

No property owners appealed their valuation or classifications.

After due discussion and hearing no further business Mayor Tom Kasner adjourned the meeting at 6:03 PM.

Gary Winkels
Clerk/Adm.

