

**CITY OF WOODLAND**  
**Board of Appeals and Equalization**  
**Monday, April 9, 2012**  
**7:00PM**

**CALL TO ORDER & PLEDGE OF ALLEGIANCE**

Chairman Doak called the Board of Appeals and Equalization meeting to order at 7:00 P.M. noting that three of the five members have received Board of Appeals training.

**ROLL CALL**

Present: Chairman Jim Doak; Board Members Sliv Carlson, Mike Jilek, Chris Rich and John Massie

Staff: City Assessor Dan Distel, County Appraiser Tamara Doolittle and City Clerk Shelley Souers.

Guests: Mr. Tom Newberry, Mr. Mark Anderson, Senator Terri Bonoff and Mr. Matthew Knopf

**BOARD OF APPEALS & EQUALIZATION**

Chairman Doak outlined the Board of Appeals process noting that it is a forum for property owners to appeal their property valuations. Chairman Doak asked the County Appraiser Tamara Doolittle to provide an overview of the housing market and address how the county handles foreclosed property sales relative to traditional property sales. Ms. Doolittle stated that sales of foreclosed properties are not used in market value calculations because there is not a typical buyer and seller transaction and often there are multiple conditions impacting foreclosures. Ms. Doolittle noted that generally there will be a limited number of buyers due to the complex process to purchase.

Chairman Doak asked why a property up for auction or available for bidding on the open market is not considered.

Ms. Doolittle noted that many foreclosed properties are sold through the real estate MLS, but there are typically fewer interested buyers. Even when properties are similar in terms of condition, buyers are not willing to pay the same due to the circumstances of the purchase. Foreclosed property will often sell for 30% less than the asking price or market value and there is an element of risk involved due to the "as is" situation and often there are no disclosure statements available to buyers.

City Assessor Distel presented a summary of sales in Woodland. Mr. Distel noted that lake property values were reduced 6.7% and off-lake property values were reduced 5%. Mr. Distel stated that Woodland typically has a small number of sales that are eligible to use for valuation purposes, so he also considers Deephaven's and Wayzata's residential sales for comparison purposes. Woodland's market values are generally at 2003 values which is also consistent with the communities around Lake Minnetonka. Woodland's values are down 19% since 2008.

Chairman Doak noted that Woodland's housing values did not appreciate as rapidly during the housing boom as did surrounding communities and consequently have not fallen as quickly.

Ms. Doolittle stated that Hennepin County requires assessed values to be between 95-96% of the sale price. The residential assessment for 2012 put Woodland in the 96% range. The vast majority of Hennepin County cities fall between 95-96%. This year the County noted a greater deviation, due mostly to short sales.

City Assessor Distel reported that he reduced the structure values for several foreclosed properties after reviewing the condition of the homes.

There being no written comments and no one present to appeal his assessed valuation, Chair Doak closed the Board of Appeals Hearing.

**ADJOURNMENT**

Board Member Rich moved to adjourned and Board of Appeals and Equalization. Member Massie seconded the motion. Motion carried 5-0. The meeting adjourned at 7:30PM

**ATTEST:**

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Shelley J. Souers, City Clerk

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James S. Doak, Chair of the Board of Appeals and Equalization