ROSEVILLE

REQUEST FOR COUNCIL ACTION

Date: 06/15/09
Item No.: 13.b

Department Approval | City Manager Approval

Item Description: Discuss 2010 Legislative Impacts and Property Values

BACKGROUND

As part of the annual budget process, the City Council has historically held a discussion on legislative impacts and expected trends in citywide property values. The purpose of this discussion is to provide a general sense of any new operational impacts that could influence the Council's eventual budget priorities and spending decisions.

A brief overview of each topic is presented below.

Legislative Impacts

The 2009 Legislative Session featured a number of impasses and vetoes between the Minnesota House, Senate, and Governor's office. However, there are a number of new laws that were enacted and other significant events that took place, that are expected to impact Roseville. They include:

- Levy Limits
- Market Value Homestead Credit Reimbursement reduction
- Tax Increment Financing

Each of these items is addressed in greater detail below. There were a number of other laws that were enacted but they are not expected to have any substantive impact on the City with respect to the 2010 Budget. Where applicable, they will be addressed at future Council meetings. The League of MN Cities is in the process of preparing a 2009 Law Summary Handbook which will summarize any legislative changes that were made. We expect the Handbook to be completed later this month, and we will make it available to the Council at that time.

<u>Levy Limits</u>

Levy limits remain in place for 2010 and 2011. However, the City's 2009 Levy was approximately $950,000 <u>below</u> its levy limit when factoring in allowable exemptions. We expect this limit to increase in 2010, but at this time we do not know how much. For what it's worth, the Implicit Price Deflator for State and Local Governments (a component used in calculating the allowable levy limit increase) is trending at about 1% over the past year.

MVHC Reimbursement

The 2009 legislative session ended without an agreement on how to balance the State budget. As a result, the governor is expected to use his unallotment power which essentially allows him to reduce, defer, or suspend appropriations to address any state revenue shortfall.

It is widely expected that the governor will use his unallotment power to reduce local government aid (LGA) and market value homestead credit (MVHC) reimbursement. At this point we don't know how much the governor's reductions will be. However, throughout the session none of the tax bills being advanced had any LGA or MVHC for Roseville. For 2010 and possibly beyond, it is expected that Roseville will lose $400,000 in state aid.

Tax Increment Financing

The Legislature did allow two general changes regarding tax increment financing (TIF) intended to provide added flexibility given the current economic conditions. The five-year rule was extended to 10 years for redevelopment, and renewal and renovation TIF districts for those certified between June 30, 2003, and April 30, 2009. They also extended the four-year knockdown rule to six years for those districts certified between Jan. 1, 2005, and April 20, 2009.

These changes would apply to the City's Twin Lakes TIF District established in 2005. City Staff will provide a broader overview on these implications at a later date.

2009 Property Values

Earlier this year, City Staff received information from the Ramsey County Assessor's Office which provided an aggregate look at next year's property values. The full report is included in *Attachment A*, and is in the form of a memo from the Assessor's Office.

The Council is strongly cautioned in attempting to extrapolate Roseville-specific information from this report as it does NOT contain all of the information that is needed to determine property value impacts. For example, some of the stated property value is captured in TIF districts. In addition, the City receives a fiscal disparity contribution which affects our local tax rate. This information is not yet available.

However, initial reviews suggest that Roseville's tax base could decline in 2010 by as much as 3%. This in of itself does NOT mean that the City will collect less tax dollars. A decline in the tax base simply means that the City's tax rate, independent of all other factors, will increase. Bear in mind that the City establishes an annual tax levy independent of the property tax base. In effect, we get what we levy for.

At the household level, the affect on individual homeowners will vary significantly due to the relative change in each home's valuation. While many homes will see decreases in value, others may stay the same or even possibly increase. A similar effect occurred with this year's property taxes. As a result, some homes will see a decline in their property taxes and some will see an increase – independent of the levy the City's establishes for 2010.

POLICY OBJECTIVE

Not applicable.

FINANCIAL IMPACTS

The financial impacts on 2010 legislative impacts and property values are not entirely known at this time.

Staff will continue to monitor these effects as we proceed through the budget pocess.

STAFF RECOMMENDATION

Staff Recommends the Council incorporate the 2010 estimated legislative impacts and property values into the 2010 Budget process

REQUESTED COUNCIL ACTION

For information purposes only. No formal action is required

Prepared by: Chris Miller, Finance Director
Attachments: A: Memo on 2010 Property Value from the Ramsey County Assessor's Office

RAMSEY COUNTY

Ramsey County Assessor's Office
Stephen Baker, County Assessor

Date: March 18, 2009

To: Ramsey County Citizens and Web Visitors

From: Stephen L. Baker CAE, SAMA,

Subject: 2009 payable 2010 Assessment Report

Today we begin mailing the 2009 tax statement and the 2009 payable 2010 valuation notice to each Ramsey County property owner. The valuation notice included the assessors' proposed estimated market value, the proposed limited market value, the proposed taxable market value, and the proposed property classification for 2009 payable 2010.

This year we are again reducing values for most residential properties. The total countywide reduction in residential market value is $2.32 billion before adding back the value from new construction. After factoring in all changes in value including limited market value and new construction, countywide total value total will decline by $2.556 billion to $45.733 billion. Taxable market value will decline $2.427 billion to $46,255,290,900. This is a decline of taxable market value of 4.98%, compared to last year's decline of only 0.9%.

Last year as we prepared this report we were cautiously optimistic that in 2008 we would see the bottom of the residential real estate market and begin to experience early stages of recovery. Indeed by mid 2008 the market was beginning to show improved activity. This recovery appears to have been doused by the cold waters of the collapsing Wall Street investment houses and the spreading financial crisis. Residential sales activity continued to decline, we had 2,970 arms length residential sales in 2008 in Ramsey County, down from the peak of 7,905 in 2004. Median residential estimated market value also continued to fall and at $191,600 is now only slightly above the $191,200 median value in 2004 and is lower than the median value in 2005, 2006, 2007 and 2008.

Now the market retrenchment appears to be poised to spread into the commercial markets. While actual commercial sale prices have not yet fallen significantly there is growing market discussion of rising capitalization rates, falling occupancy levels, and stagnating or falling rents. It is widely anticipated that 2009 will not be a good year for commercial real estate. For the 2009 assessment we individually reviewed many of the retail properties in Ramsey County.

Apartment markets continue to be relatively stable with most properties holding in value, however we do have more declining apartment values this year than we have had in many years.

The assessor's office continues to actively track the market activity and we are prepared to again follow the prices determined by market in 2009 for our 2010 assessment. We continue to closely monitor all sales including short-sales and foreclosure activity. Foreclosures and the resulting bank REO sales constitute a significant threat to some areas of the county and we continue to adjust values to reflect their influence but do not use them in our valuation models as comparable market activity. We anticipate the gap between the median price of non-lender-mediated sales and the price of lender-mediated will continue to widen in the coming year as markets stabilize, but also as lenders continue to aggressively price their REO properties to reduce inventory.

Recent Foreclosure Totals for Ramsey County

	Jan	Feb	Yearly Total
2006	104	99	1,498
2007	169	159	2,346
2008	302	238	3,023
2009	207	216	423 *(only two months)*

2009 Assessment

The percentage changes in 2009 aggregate value *(excluding new construction but including land)* by property class, for the City of St. Paul and for the suburbs taken together and countywide are as follows:

	Overall	Residential	Commercial/Industrial	Apartments
City of Saint Paul	-5.9%	-7.4%	-1.0%	-4.3%
Suburban Ramsey	-4.8%	-6.2%	-1.4%	+0.3%
Countywide	-5.3%	-6.7%	-1.30%	-2.5%

Median Values for 2009 are as follow:

	Residential	Commercial/Industrial	Apartments
City of Saint Paul	$167,400	$442,600	$500,000
Suburban Ramsey	$210,800	$829,000	$881,400
Countywide	$191,600	$569,500	$549,800

Taxpayer Review Options

The final quality-control step in the development and finalization of the 2009 assessment is the review process triggered by the taxpayers after they receive their valuation notice. It is at this point that the taxpayers bring to our attention any proposed valuations that appear to be inaccurate.

There are three main options for our citizens in this review process. They can attend one of the open book meetings, they can appeal to the Ramsey County Special Board of Appeal and Equalization, or they can file a petition with the Minnesota Tax Court.

Open Book Meetings

The assessor's office will again be holding open book meetings with the public. The intent of these meetings is to provide an opportunity for property owners to meet individually with a county appraiser to review their property information for accuracy, discuss how their property was valued, and to answer questions about the assessment.

The 2009 meetings are scheduled as follows:

For City Properties
April 1 and 3, 10:00 a.m. - 7:00 p.m.
Property Records & Revenue Conference Center, 90 West Plato Blvd., St. Paul

For Suburban Properties
April 6 thru April 8 - 10:00 a.m. - 7:00 p.m.
Property Records & Revenue Conference Center, 90 West Plato Blvd., St. Paul

Taxpayers will be asked to fill out a registration form prior to meeting with an Assessor.

We request owners bring a copy of their 2009 Valuation Notice.

County Board of Appeal and Equalization

Step 1 – Taxpayers may request a formal review by the County Assessor by completing a County Board of Appeal and Equalization form, which can be obtained from our office. Appeal forms must be postmarked by May 15, 2009.
Their appeal will be reviewed and they will be notified by mail of the result.

Step 2 – If they still are not satisfied with our response to their appeal, they may appear before the County Board of Appeal and Equalization in person, by letter, or through an authorized personal representative. They must call 651.266.2131 in advance to get on the Board agenda. All appearances will be by appointment only. The 2009 County Board of Appeal and Equalization will meet at the Ramsey County Property Records and Revenue Building at 90 W. Plato Boulevard St. Paul MN. The Special Board of Appeal and Equalization will convene June 17, 2009 and conclude on or before June 30, 2009. The meeting times will be from 8::30 a.m. to 5:00 p.m.

Minnesota Tax Court

Taxpayers have until April 30, 2009, to file an appeal with the Minnesota Tax Court for the 2008 payable 2009 valuation. The deadline for filing an appeal of the 2009 payable 2010 assessment is not until April 30, 2010.

If you would like additional information about this year's assessment, please call or email.

We are happy to provide you any additional information you feel to be helpful.
Our office may be reached at 266-2150.

RAMSEY COUNTY ESTIMATED MARKET VALUE TOTALS

SORTED BY PROPERTY TYPE AND CITY/SUBURBAN

2008 payable 2009 vs. 2009 payable 2010

CITY ST. PAUL	2008 pay 2009ESTIMATED MARKET VALUE TOTALS with AI	2009 pay 2010 ADDED IMPROVEMENT	2009 pay 2010 ESTIMATED MARKET VALUE TOTALS with AI	ESTIMATED MARKET VALUE INCREASE FROM 2008 p 2009 TO 2009 p 2010 Including Added Improvements	ESTIMATED MARKET VALUE INCREASE FROM 2008 p 2009 TO 2009 p 2010 Without Added Improvements	Growth 08 to 09 Asmt
RESIDENTIAL	15,934,634,400	46,058,400	14,797,085,700	**-1,137,548,700**	**-1,183,607,100**	**-7.4%**
AGRICULTURAL HIGH VALUE	4,778,300	0	4,036,400	**-741,900**	**-741,900**	**-15.5%**
APARTMENT	2,319,624,900	40,199,100	2,260,866,300	**-58,758,600**	**-98,957,700**	**-4.3%**
COMMERCIAL/ INDUSTRIAL	4,231,598,700	31,585,300	4,215,624,200	**-15,974,500**	**-47,559,800**	**-1.1%**
TOTAL	**22,490,636,300**	**117,842,800**	**21,277,612,600**	-1,213,023,700	-1,330,866,500	-5.9%

SUBURBS	2008 pay 2009ESTIMATED MARKET VALUE TOTALS with AI	2009 pay 2010 ADDED IMPROVEMENT	2009 pay 2010 ESTIMATED MARKET VALUE TOTALS with AI	ESTIMATED MARKET VALUE INCREASE FROM 2008 p 2009 TO 2009 p 2010 Including Added Improvements	ESTIMATED MARKET VALUE INCREASE FROM 2008 p 2009 TO 2009 p 2010 Without Added Improvements	
RESIDENTIAL	18,419,209,500	59,983,800	17,344,513,500	**-1,074,696,000**	**-1,134,679,800**	**-6.2%**
AGRICULTURAL HIGH VALUE	54,590,800	0	39,359,700	**-15,231,100**	**-15,231,100**	**-27.9%**
APARTMENT	1,458,711,600	21,681,800	1,484,413,500	**25,701,900**	**4,020,100**	**+0.3%**
COMMERCIAL/ INDUSTRIAL	5,598,029,900	68,503,200	5,587,261,500	**-10,768,400**	**-79,271,600**	**-1.4%**
TOTAL	**25,530,541,800**	**150,168,800**	**24,455,548,200**	**-1,074,993,600**	**-1,225,162,400**	**-4.8%**

COUNTY WIDE	2008 pay 2009ESTIMATED MARKET VALUE TOTALS with AI	2009 pay 2010 ADDED IMPROVEMENT	2009 pay 2010 ESTIMATED MARKET VALUE TOTALS with AI	ESTIMATED MARKET VALUE INCREASE FROM 2008 p 2009 TO 2009 p 2010 Including Added Improvements	ESTIMATED MARKET VALUE INCREASE FROM 2008 p 2009 TO 2009 p 2010 Without Added Improvements	
RESIDENTIAL	34,353,843,900	106,042,200	32,141,599,200	**-2,212,244,700**	**-2,318,286,900**	**-6.7%**
AGRICULTURAL HIGH VALUE	59,369,100	0	43,396,100	**-15,973,000**	**-15,973,000**	**-26.9%**
APARTMENT	3,778,336,500	61,880,900	3,745,279,800	**-33,056,700**	**-94,937,600**	**-2.5%**
COMMERCIAL/ INDUSTRIAL	9,829,628,600	100,088,500	9,802,885,700	**-26,742,900**	**-126,831,400**	**-1.3%**
TOTAL	**48,021,178,100**	**268,011,600**	**45,733,160,800**	**-2,288,017,300**	**-2,556,028,900**	**-5.3%**
						-4.8%

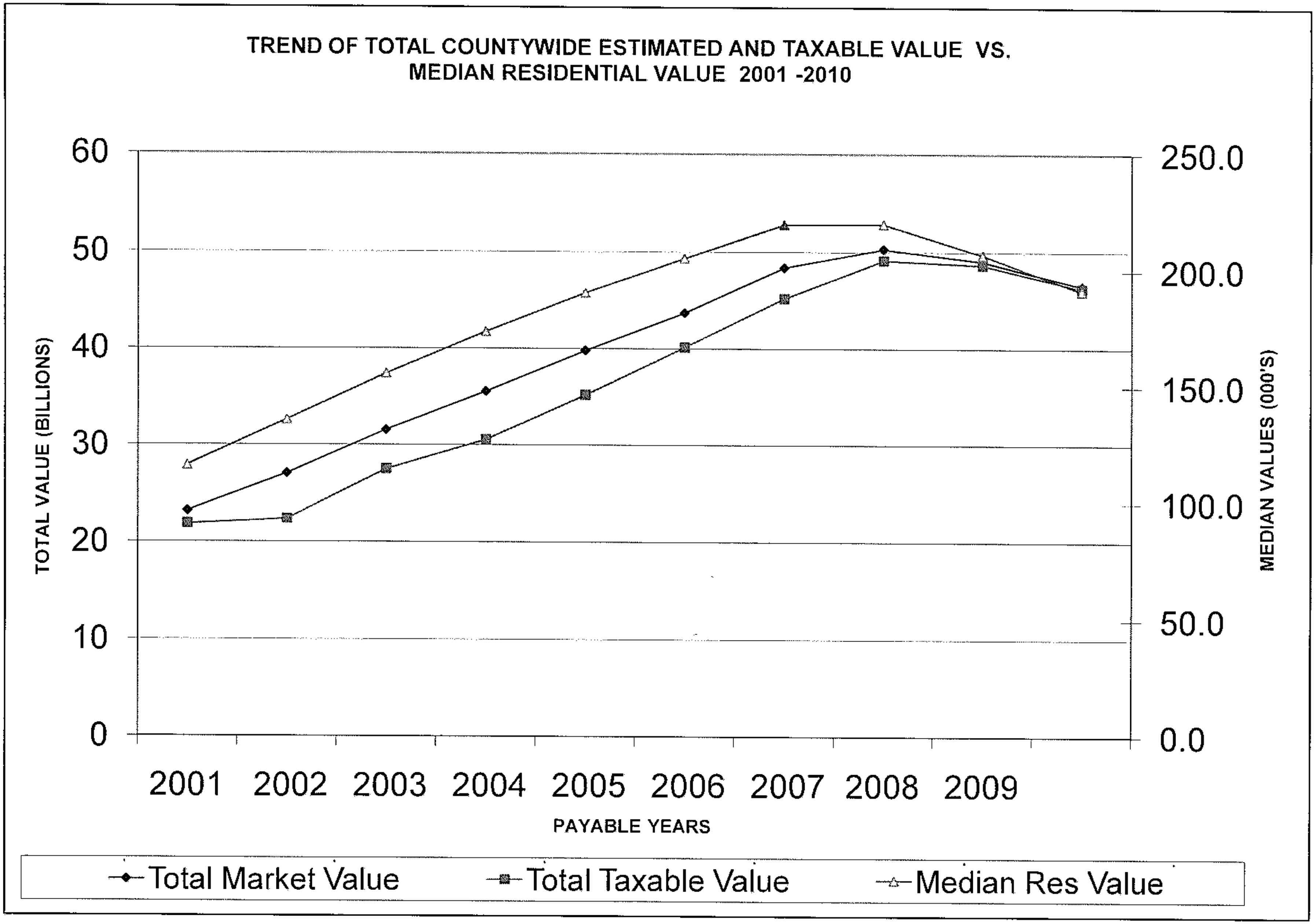
(Reported Values Exclude Personal Property, Manufactured Homes, and State Assessed Utility & Railroad Property)

(All 2009 pay 2010 Values are subject to review and change until conclusion of the Board of Appeal and Equalization in June 2009)

(2008 p 2009 Values Taken From the 2008 Fall Mini, 2009 p 2010 Values Taken From Preliminary 2009 Spring Mini run 3-12-09.

(Includes Added Improvement for 2008 p 2009 and 2009 p 2010)

(Includes Vacant Land for all Property Types) Prepared 3/12/2009 JS/SB


TREND OF TOTAL COUNTYWIDE ESTIMATED AND TAXABLE VALUE VS.
MEDIAN RESIDENTIAL VALUE 2001 -2010
60
50
40
30
20
10
0
TOTAL VALUE (BILLIONS)
250.0
200.0
150.0
100.0
50.0
0.0
MEDIAN VALUES (000'S)
2001 2002 2003 2004 2005 2006 2007 2008 2009
PAYABLE YEARS
Total Market Value
Total Taxable Value
Median Res Value

09P10

PRELIMINARY 2009 Pay 2010 Value Summary by District

District	EMV Taxable Real	EMV Taxable Personal	EMV Taxable Man Hm	Taxable EMV ALL	TMV Real	TMV Personal	TMV Man Hm	TMV ALL	Tax Cap Real	Tax Cap Personal	Tax Cap Man Hm	TCAP All	Exempt Value
City of St Paul	21,438,164,000	322,672,100	0	21,760,836,100	21,324,815,400	321,442,500	0	21,646,257,900	261,337,698	6,389,334	0	267,727,032	8,755,773,600
St Paul Airport	0	27,625,600	0	27,625,600	0	27,625,600	0	27,625,600	0	536,259	0	536,259	0
Total City	21,438,164,000	350,297,700	0	21,788,461,700	21,324,815,400	349,068,100	0	21,673,883,500	261,337,698	6,925,593	0	268,263,291	8,755,773,600
Arden Hills	1,178,460,000	8,458,100	6,091,700	1,193,009,800	1,176,415,500	8,458,100	6,091,700	1,190,965,300	15,920,255	167,511	59,766	16,147,532	607,154,300
Blaine	46,310,200	65,200	0	46,375,400	46,310,200	65,200	0	46,375,400	908,204	1,304	0	909,508	1,343,000
Fairgrounds	0	653,500	0	653,500	0	653,500	0	653,500	0	10,496	0	10,496	114,137,600
Falcon Heights	415,513,300	2,442,100	0	417,955,400	414,009,300	2,442,100	0	416,451,400	4,463,123	48,842	0	4,511,965	752,279,400
Gem Lake	112,409,200	495,500	0	112,904,700	102,898,600	495,500	0	103,394,100	1,288,375	9,910	0	1,298,285	2,276,200
Lauderdale	174,251,800	1,331,200	0	175,583,000	173,609,900	1,331,200	0	174,941,100	2,092,497	26,624	0	2,119,121	34,203,800
Little Canada	969,298,700	6,336,400	8,995,900	984,631,000	966,581,300	6,336,400	8,929,500	981,847,200	12,474,097	125,835	87,857	12,687,789	174,615,700
Maplewood	3,767,772,700	22,766,300	19,891,900	3,810,430,900	3,752,618,300	22,766,300	19,856,000	3,795,240,600	48,426,205	451,902	192,415	49,070,522	636,129,600
Mounds View	991,020,400	6,510,300	14,004,700	1,011,535,400	988,284,900	6,510,300	13,968,900	1,008,764,100	12,824,102	127,343	134,401	13,085,846	83,377,700
New Brighton	2,006,040,900	13,155,800	8,993,300	2,028,190,000	2,002,898,400	13,155,800	8,993,300	2,025,047,500	23,872,340	260,553	87,998	24,220,891	460,655,400
North Oaks	1,225,564,600	4,323,000	0	1,229,887,600	1,197,849,500	4,323,000	0	1,202,172,500	13,399,285	86,460	0	13,485,745	77,260,300
North St Paul	865,849,900	4,194,200	0	870,044,100	862,839,400	4,194,200	0	867,033,600	9,644,232	77,226	0	9,721,458	106,310,000
Roseville	4,312,133,800	25,175,900	1,434,300	4,338,744,000	4,272,589,400	25,175,900	1,434,300	4,299,199,600	57,693,054	499,926	13,913	58,206,893	436,438,600
Shoreview	3,021,764,000	13,732,100	4,407,600	3,039,903,700	3,016,087,800	13,732,100	4,377,300	3,034,197,200	34,733,798	273,142	42,395	35,049,335	194,489,200
Spring Lk Park	13,997,300	36,500	0	14,033,800	13,984,800	36,500	0	14,021,300	144,153	730	0	144,883	2,167,400
St Anthony	302,344,800	900,700	0	303,245,500	301,428,100	900,700	0	302,328,800	4,027,690	17,264	0	4,044,954	15,831,100
Vadnais Hgts	1,471,546,600	11,367,600	3,607,900	1,486,522,100	1,465,423,900	11,367,600	3,607,900	1,480,399,400	18,352,336	225,302	35,826	18,613,464	120,643,700
White Bear Lk	2,330,554,700	21,170,500	0	2,351,725,200	2,324,281,800	21,170,500	0	2,345,452,300	27,614,845	414,114	0	28,028,959	338,478,600
White Bear Twn	1,359,022,400	3,485,300	0	1,362,507,700	1,356,696,100	3,485,300	0	1,360,181,400	15,464,101	69,436	0	15,533,537	134,949,400
Total Suburbs	24,563,855,300	146,600,200	67,427,300	24,777,882,800	24,434,807,200	146,600,200	67,258,900	24,648,666,300	303,342,692	2,893,920	654,571	306,891,183	4,292,741,000
County Wide	46,002,019,300	496,897,900	67,427,300	46,566,344,500	45,759,622,600	495,668,300	67,258,900	46,322,549,800	564,680,390	9,819,513	654,571	575,154,474	13,048,514,600

Note 1

EMV, TMV and Tcap for Real and Personal Property was taken from the Preliminary 2009 Assessment Abstract run 03/12/09

EMV and TMV for Manufactured Homes was taken from a value list run from ACS on 3/12/09 (09 Payable 09 Assessment)

EMV for Exempt Property was taken from a value list run from ACS on 3/12/09

Note 2

EMV for Exempt Property includes value for Leased Public Property which is also included in the Personal Property Taxable EMV

JG 03/12/2009

08P09

PRELIMINARY 2008 Pay 2009 Value Summary by District

District	EMV Taxable Real	EMV Taxable Personal	EMV Taxable Man Hm	Taxable EMV ALL	TMV Real & Personal	TMV Personal	TMV Man Hm	TMV ALL	Tax Cap Real	Tax Cap Personal	Tax Cap Man Hm	TCAP All	Exempt Value
City of St Paul	22,654,870,000	321,710,500	0	22,976,580,500	22,484,327,300	320,821,000	0	22,805,148,300	273,550,678	6,377,694	0	279,928,372	8,532,571,300
St Paul Airport	0	26,140,800	0	26,140,800	0	26,140,800	0	26,140,800	0	507,610	0	507,610	418,700
Total City	22,654,870,000	347,851,300	0	23,002,721,300	22,484,327,300	346,961,800	0	22,831,289,100	273,550,678	6,885,304	0	280,435,982	8,532,990,000
Arden Hills	1,226,665,800	8,458,100	6,130,700	1,241,254,600	1,221,632,400	8,458,100	6,108,900	1,236,199,400	16,408,630	167,511	57,744	16,633,885	597,802,700
Blaine	47,457,700	65,200	0	47,522,900	47,457,700	65,200	0	47,522,900	931,154	1,304	0	932,458	1,343,000
Fairgrounds	0	594,000	0	594,000	0	594,000	0	594,000	0	9,606	0	9,606	114,137,400
Falcon Heights	427,056,100	2,442,100	0	429,498,200	425,027,500	2,442,100	0	427,469,600	4,577,005	48,842	0	4,625,847	752,193,400
Gem Lake	117,196,900	495,500	0	117,692,400	105,838,000	495,500	0	106,333,500	1,325,123	9,910	0	1,335,033	2,244,200
Lauderdale	182,382,900	1,331,200	0	183,714,100	181,376,100	1,331,200		182,707,300	2,170,892	26,624	0	2,197,516	34,203,800
Little Canada	1,006,943,100	6,330,100	8,975,000	1,022,248,200	1,001,508,700	6,330,100	8,966,600	1,016,805,400	12,699,836	125,709	87,079	12,912,624	174,152,900
Maplewood	3,919,075,300	23,600,900	19,921,500	3,962,597,700	3,897,745,100	23,600,900	19,878,300	3,941,224,300	49,851,041	468,821	188,917	50,508,779	613,697,000
Mounds View	1,042,601,800	6,510,300	14,119,300	1,063,231,400	1,039,519,500	6,510,300	14,112,000	1,060,141,800	13,390,713	127,343	133,513	13,651,569	80,480,200
New Brighton	2,082,930,800	13,155,800	8,935,200	2,105,021,800	2,078,597,800	13,155,800	8,935,000	2,100,688,600	24,618,065	260,553	86,421	24,965,039	449,888,500
North Oaks	1,236,990,900	4,323,000	0	1,241,313,900	1,211,466,300	4,323,000	0	1,215,789,300	13,508,035	86,460	0	13,594,495	77,260,300
North St Paul	920,716,300	4,380,200	0	925,096,500	917,219,100	4,380,200	0	921,599,300	10,207,595	80,196	0	10,287,791	104,817,300
Roseville	4,472,985,300	28,449,800	1,430,500	4,502,865,600	4,426,971,200	28,449,800	1,428,600	4,456,849,600	59,286,548	564,654	14,261	59,865,463	406,957,000
Shoreview	3,198,421,800	13,708,700	4,416,500	3,216,547,000	3,184,347,800	13,708,700	4,409,800	3,202,466,300	36,663,147	272,674	42,599	36,978,420	189,941,400
Spring Lk Park	15,459,900	36,500	0	15,496,400	15,432,600	36,500	0	15,469,100	158,711	730	0	159,441	2,167,400
St Anthony	311,044,800	900,700	0	311,945,500	310,114,600	900,700	0	311,015,300	4,113,258	17,264	0	4,130,522	15,517,500
Vadnais Hgts	1,547,596,500	11,367,600	3,746,100	1,562,710,200	1,537,237,000	11,367,600	3,745,400	1,552,350,000	19,112,846	225,302	35,847	19,373,995	102,636,600
White Bear Lk	2,460,598,600	22,800,300	0	2,483,398,900	2,425,642,200	22,800,300	0	2,448,442,500	28,537,638	445,930	0	28,983,569	340,961,300
White Bear Twn	1,418,597,000	3,482,700	0	1,422,079,700	1,410,271,900	3,482,700	0	1,413,754,600	16,067,167	69,397	0	16,136,564	122,850,000
Total Suburbs	25,634,721,500	152,432,700	67,674,800	25,854,829,000	25,437,405,500	152,432,700	67,584,600	25,657,422,800	313,627,404	3,008,830	0	317,282,615	4,183,251,900
County Wide	48,289,591,500	500,284,000	67,674,800	48,857,550,300	47,921,732,800	499,394,500	67,584,600	48,488,711,900	587,178,082	9,894,134	646,381	597,718,597	12,716,241,900

Note 1

EMV, TMV and Tcap for Real and Personal Property was taken from the 2008 Assessment Abstract run 10/3/08

EMV and TMV for Manufactured Homes was taken from a value list run from ACS on 2/2/09

EMV for Exempt Property was taken from a value list run from ACS on 2/2/09

Note 2

EMV for Exempt Property includes value for Leased Public Property which is also included in the Personal Property Taxable EMV

JG 2/3/2009

MEDIAN ESTIMATED MARKET VALUE OF RESIDENTIAL** IN RAMSEY COUNTY*

2008 Assessment Payable 2009 to 2009 Assessment Payable 2010 Sorted by City

JURISDICTION		# Parcels	2008 p 2009 Median Value	2009 p 2010 Median Value	% Change	2009 Average Value
SUNRAY-BATTLECREEK	1	4,863	180,100	158,800	-11.83%	174,580
GREATER EAST SIDE	2	7,062	161,600	141,500	-12.44%	141,579
WEST SIDE	3	3,720	178,950	155,600	-13.05%	165,208
DAYTON'S BLUFF	4	4,016	136,100	123,450	-9.29%	128,433
PAYNE-PHALEN	5	6,904	154,400	141,300	-8.48%	144,441
NORTH END	6	5,640	146,700	135,800	-7.43%	141,327
THOMAS DALE	7	3,061	136,300	113,000	-17.09%	112,065
SUMMIT-UNIVERSITY	8	3,779	204,500	188,700	-7.73%	241,759
WEST SEVENTH	9	3,287	177,200	166,500	-6.04%	180,642
COMO	10	3,689	220,050	206,100	-6.34%	215,133
HAMLINE-MIDWAY	11	3,305	185,100	173,100	-6.48%	177,594
ST ANTHONY PARK	12	1,685	279,900	264,700	-5.43%	282,217
MERRIAM	13	3,862	282,200	259,500	-8.04%	299,681
MACALESTER-GROVELAND	14	6,282	281,500	262,900	-6.61%	294,773
HIGHLAND	15	6,493	271,950	268,000	-1.45%	312,663
SUMMIT HILL	16	1,824	380,300	353,400	-7.07%	418,943
DOWNTOWN	17	1,957	156,400	141,600	-9.46%	171,824
AIRPORT	20					
ARDEN HILLS	25	2,506	281,200	260,500	-7.36%	291,795
BLAINE	29					
FAIRGROUNDS	30					
FALCON HEIGHTS	33	1,292	268,200	259,600	-3.21%	270,763
GEM LAKE	37	155	290,000	270,800	-6.62%	438,869
LAUDERDALE	47	644	192,700	182,200	-5.45%	184,198
LITTLE CANADA	53	2,619	227,800	209,800	-7.90%	221,151
MAPLEWOOD	57	11,226	209,100	195,300	-6.60%	211,730
MOUNDS VIEW	59	3,175	196,500	183,200	-6.77%	190,853
NEW BRIGHTON	63	6,212	225,600	214,500	-4.92%	234,930
NORTH OAKS	67	1,557	622,800	591,400	-5.04%	662,716
NORTH ST. PAUL	69	3,593	194,900	179,500	-7.90%	191,828
ROSEVILLE	79	10,960	227,200	213,900	-5.85%	228,044
ST. ANTHONY	81	606	210,900	197,200	-6.50%	212,857
SHOREVIEW	83	9,381	252,900	238,000	-5.89%	266,853
SPRING LAKE PARK	85	69	212,500	190,000	-10.59%	188,426
VADNAIS HEIGHTS	89	4,312	231,500	212,750	-8.10%	237,567
WHITE BEAR LAKE	93	7,652	210,400	194,100	-7.75%	227,012
WHITE BEAR TOWN	97	4,330	247,350	239,900	-3.01%	265,268
SUBURBS		**70,289**	**224,700**	**210,800**	**-6.19%**	**242,784**
CITY		**71,429**	**184,100**	**167,400**	**-9.07%**	**204,674**
COUNTYWIDE		**141,718**	**206,800**	**191,600**	**-7.35%**	**223,574**

*Excludes added improvement in 2009 values, lease public property, and exempt property, and vacant land.

**Residential property includes single-family, duplexes, triplexes, condos and townhomes. Mar-09

MEDIAN ESTIMATED MARKET VALUE OF SINGLE-FAMILY** IN RAMSEY COUNTY*

2008 Assessment Payable 2009 to 2009 Assessment Payable 2010 Sorted by City

JURISDICTION	#	# Parcels	2008 p 2009 Median Value	2009 p 2010 Median Value	% Change	2009 Average Value
SUNRAY-BATTLECREEK	1	4,363	180,800	159,100	-12.00%	174,262
GREATER EAST SIDE	2	5,255	161,200	142,900	-11.35%	142,473
WEST SIDE	3	3,045	177,150	153,900	-13.12%	162,211
DAYTON'S BLUFF	4	3,194	134,500	121,100	-9.96%	125,843
PAYNE-PHALEN	5	4,923	152,600	143,100	-6.23%	145,900
NORTH END	6	4,793	144,700	136,100	-5.94%	140,796
THOMAS DALE	7	2,153	133,000	113,700	-14.51%	111,875
SUMMIT-UNIVERSITY	8	1,846	180,600	171,100	-5.26%	234,793
WEST SEVENTH	9	2,371	171,500	162,800	-5.07%	165,735
COMO	10	3,455	220,100	207,000	-5.95%	217,341
HAMLINE-MIDWAY	11	2,903	181,600	170,300	-6.22%	172,989
ST ANTHONY PARK	12	1,077	313,400	299,800	-4.34%	313,817
MERRIAM	13	3,253	279,150	259,000	-7.22%	303,208
MACALESTER-GROVELAND	14	5,650	284,150	264,900	-6.77%	302,955
HIGHLAND	15	4,511	280,050	278,000	-0.73%	328,005
SUMMIT HILL	16	1,063	453,900	409,300	-9.83%	480,655
DOWNTOWN	17	21	365,100	303,300	-16.93%	329,286
AIRPORT	20					
ARDEN HILLS	25	2,077	299,150	278,800	-6.80%	315,660
BLAINE	29					
FAIRGROUNDS	30					
FALCON HEIGHTS	33	1,134	273,100	264,200	-3.26%	278,031
GEM LAKE	37	153	290,000	270,800	-6.62%	420,029
LAUDERDALE	47	480	197,200	186,150	-5.60%	194,372
LITTLE CANADA	53	1,251	255,700	228,000	-10.83%	277,171
MAPLEWOOD	57	8,906	220,100	205,400	-6.68%	225,199
MOUNDS VIEW	59	2,829	199,700	186,300	-6.71%	195,238
NEW BRIGHTON	63	5,016	236,200	224,600	-4.91%	249,993
NORTH OAKS	67	1,393	622,400	563,400	-9.48%	662,345
NORTH ST. PAUL	69	3,360	195,600	180,000	-7.98%	192,117
ROSEVILLE	79	8,417	237,000	223,900	-5.53%	246,121
ST. ANTHONY	81	153	255,700	246,800	-3.48%	306,759
SHOREVIEW	83	6,565	275,600	262,200	-4.86%	306,541
SPRING LAKE PARK	85	34	215,250	191,350	-11.10%	190,212
VADNAIS HEIGHTS	89	2,577	252,600	245,300	-2.89%	280,926
WHITE BEAR LAKE	93	6,376	213,500	196,200	-8.10%	231,568
WHITE BEAR TOWN	97	3,387	249,800	241,400	-3.36%	275,823
SUBURBS		**54,108**	**236,600**	**222,400**	**-6.00%**	**261,096**
CITY		**53,876**	**183,200**	**168,100**	**-8.24%**	**206,991**
COUNTYWIDE		**107,984**	**214,300**	**199,700**	**-6.81%**	**234,101**

*Excludes added improvement in 2009 values, lease public property, and exempt property, and vacant land.

** Single-family includes LUC 545, 1/2 double dwelling.

Mar-09

MEDIAN ESTIMATED MARKET VALUE OF TOWNHOMES IN RAMSEY COUNTY*

2008 Assessment Payable 2009 to 2009 Assessment Payable 2010 Sorted by City or District

Arrayed By District and City District / Jurisdiction		Parcel Count	2008 p 2009 Median Value	2009 p 2010 Median Value	% Change	2009 Average Value
SUNRAY-BATTLECREEK	1	171	156,700	137,700	-12.13%	144,278
GREATER EAST SIDE	2	71	180,300	144,600	-19.80%	159,582
WEST SIDE	3	89	148,300	Data Missing		
DAYTON'S BLUFF	4	39	223,100	190,800	-14.48%	179,133
PAYNE-PHALEN	5	47	139,000	Data Missing		
NORTH END	6	123	172,300	Data Missing		
THOMAS DALE	7	20	123,600	120,050	-2.87%	108,415
SUMMIT-UNIVERSITY	8	173	183,700	180,000	-2.01%	235,214
WEST SEVENTH	9	92	207,300	211,050	1.81%	281,100
COMO	10	8	148,700	132,100	-11.16%	127,700
HAMLINE-MIDWAY	11			Data Missing		
ST ANTHONY PARK	12	71	162,200	161,600	-0.37%	157,339
MERRIAM	13	4	128,500	135,300	5.29%	136,700
MACALESTER-GROVELAND	14	28	233,450	277,800	19.00%	276,896
HIGHLAND	15	60	272,300	237,950	-12.61%	245,785
SUMMIT HILL	16	25	339,000	353,400	4.25%	309,748
DOWNTOWN	17	9	447,300	414,500	-7.33%	463,544
ARDEN HILLS	25	349	171,800	171,800	0.00%	187,090
FALCON HEIGHTS	33	15	514,000	448,000	-12.84%	371,827
GEM LAKE	37					
LAUDERDALE	47	42	232,300	227,900	-1.89%	224,069
LITTLE CANADA	53	308	234,050	230,250	-1.62%	221,887
MAPLEWOOD	57	951	183,350	170,500	-7.01%	187,467
MOUNDS VIEW	59	32	225,000	218,600	-2.84%	188,731
NEW BRIGHTON	63	440	191,950	177,700	-7.42%	192,848
NORTH OAKS	67	143	697,100	705,500	1.20%	696,408
NORTH ST. PAUL	69	105	166,700	163,300	-2.04%	180,624
ROSEVILLE	79	672	220,900	203,200	-8.01%	240,762
ST. ANTHONY	81	148	182,650	175,850	-3.72%	190,347
SHOREVIEW	83	1,814	177,400	168,500	-5.02%	191,994
SPRING LAKE PARK	85	35	182,000	167,100	-8.19%	186,691
VADNAIS HEIGHTS	89	689	189,000	180,600	-4.44%	205,232
WHITE BEAR LAKE	93	669	203,650	199,200	-2.19%	218,081
WHITE BEAR TOWN	97	620	282,350	280,000	-0.83%	269,336
SUBURBS		**7,032**	**196,700**	**188,400**	**-4.22%**	**218,347**
CITY		**1,030**	**172,700**	**163,900**	**-5.10%**	**194,117**
COUNTYWIDE		**8,062**	**194,400**	**185,500**	**-4.58%**	**215,251**

*Excludes added improvement in 2009 values, lease public property, and exempt property, and vacant land. Mar- 09

MEDIAN ESTIMATED MARKET VALUE OF CONDOS IN RAMSEY COUNTY*

2008 Assessment Payable 2009 to 2009 Assessment Payable 2010 Sorted by City or District

Jurisdiction	#	Count	2008 p 2009 Median Value	2009 p 2010 Median Value	% Change	2009 Average Value
SUNRAY-BATTLECREEK	1	123	121,400	109,800	-9.56%	111,079
GREATER EAST SIDE	2	161	150,000	142,500	-5.00%	132,878
WEST SIDE	3	96	138,600	119,200	-14.00%	124,040
DAYTON'S BLUFF	4	137	127,300	118,700	-6.76%	120,691
PAYNE-PHALEN	5	83	100,700	95,800	-4.87%	90,517
NORTH END	6	184	131,500	114,300	-13.08%	122,750
THOMAS DALE	7	250	56,000	56,000	0.00%	76,766
SUMMIT-UNIVERSITY	8	1,155	205,000	184,200	-10.15%	199,206
WEST SEVENTH	9	464	219,800	198,700	-9.60%	238,353
COMO	10	126	146,500	139,200	-4.98%	140,194
HAMLINE-MIDWAY	11	12	122,000	115,900	-5.00%	116,900
ST ANTHONY PARK	12	371	227,800	208,300	-8.56%	206,005
MERRIAM	13	113	173,500	157,300	-9.34%	165,991
MACALESTER-GROVELAND	14	300	133,050	92,450	-30.51%	104,193
HIGHLAND	15	535	198,200	175,100	-11.65%	189,254
SUMMIT HILL	16	478	232,100	206,900	-10.86%	231,974
DOWNTOWN	17	1,915	156,000	139,800	-10.38%	160,410
ARDEN HILLS	25	72	118,000	104,600	-11.36%	98,040
FALCON HEIGHTS	33	131	200,700	191,300	-4.68%	199,167
GEM LAKE	37					
LAUDERDALE	47	104	138,800	118,000	-14.99%	112,153
LITTLE CANADA	53	612	107,700	88,250	-18.06%	91,895
MAPLEWOOD	57	1,278	150,100	129,900	-13.46%	133,551
MOUNDS VIEW	59	259	151,000	133,100	-11.85%	132,793
NEW BRIGHTON	63	668	163,800	145,600	-11.11%	145,516
NORTH OAKS	67	19	430,800	409,300	-4.99%	404,374
NORTH ST. PAUL	69	77	160,200	146,600	-8.49%	158,425
ROSEVILLE	79	1,696	114,600	97,700	-14.75%	115,495
ST. ANTHONY	81	294	156,750	133,250	-14.99%	174,178
SHOREVIEW	83	973	151,900	133,800	-11.92%	134,064
SPRING LAKE PARK	85					
VADNAIS HEIGHTS	89	701	136,300	119,200	-12.55%	123,707
WHITE BEAR LAKE	93	514	160,200	151,000	-5.74%	175,028
WHITE BEAR TOWN	97	305	144,600	127,300	-11.96%	135,187
SUBURBS		**7,703**	**139,700**	**122,500**	**-12.31%**	**132,242**
CITY		**6,503**	**169,300**	**152,400**	**-9.98%**	**171,966**
COUNTYWIDE		**14,206**	**148,300**	**132,250**	**-10.82%**	**150,426**

*Excludes exempt property, lease public property, added improvement in the 2009 values, and vacant land.

RESIDENTIAL SALES BETWEEN 10/1/07 AND 9/30/08

By District

Jurisdiction		Sale Count	Median Price	Average Price	Stdev.	Minimum Price	Maximum Price
SUNRAY-BATTLECREEK	1	112	182,250	198,444	63,363	95,000	480,000
GREATER EAST SIDE	2	166	164,950	163,102	34,169	35,910	275,000
WEST SIDE	3	64	180,000	191,792	57,213	102,000	433,000
DAYTON'S BLUFF	4	52	161,750	161,881	37,924	83,500	254,000
PAYNE-PHALEN	5	126	159,000	161,930	48,383	63,900	368,000
NORTH END	6	115	164,900	170,407	78,902	57,000	825,000
THOMAS DALE	7	24	149,500	145,438	43,939	46,300	245,000
SUMMIT-UNIVERSITY	8	98	252,000	308,573	216,815	103,600	1,650,000
WEST SEVENTH	9	183	205,000	251,507	121,371	59,500	683,765
COMO	10	121	220,000	229,064	66,070	133,000	535,000
HAMLINE-MIDWAY	11	80	181,200	183,902	29,108	78,400	281,000
ST ANTHONY	12	61	241,500	259,020	74,028	115,000	492,000
MERRIAM	13	91	259,000	298,781	129,199	123,708	730,000
MACALESTER-GROVELAND	14	209	275,000	302,770	127,045	72,000	1,100,000
HIGHLAND	15	237	259,900	302,542	130,977	105,000	890,000
SUMMIT HILL	16	48	376,500	429,293	259,787	131,000	1,500,000
DOWNTOWN	17	108	199,000	201,474	76,152	71,000	475,000
ARDEN HILLS	25	57	270,000	292,082	138,555	80,900	675,000
FALCON HEIGHTS	33	30	267,750	283,083	70,713	169,500	443,500
GEM LAKE	37	1	1,725,000	1,725,000	1,725,000	1,725,000	
LAUDERDALE	47	14	197,102	216,983	60,250	122,500	342,500
LITTLE CANADA	53	60	225,000	268,226	177,310	71,000	809,833
MAPLEWOOD	57	301	205,000	222,052	79,445	91,000	823,000
MOUNDS VIEW	59	51	212,000	214,391	65,651	107,000	590,000
NEW BRIGHTON	63	149	220,000	231,490	86,679	85,000	561,000
NORTH OAKS	67	39	635,000	806,968	483,621	305,000	2,275,000
NORTH ST. PAUL	69	75	190,000	211,399	63,041	109,000	399,999
ROSEVILLE	79	257	230,000	244,880	109,739	65,500	1,040,000
ST. ANTHONY	81	40	257,000	240,913	83,685	82,500	475,000
SHOREVIEW	83	218	240,500	294,953	193,876	86,900	1,850,000
SPRING LAKE	85	1	172,600	172,600	172,600	172,600	
VADNAIS	89	109	217,500	244,099	152,078	102,000	1,272,739
WHITE BEAR	93	190	211,500	246,375	179,083	97,000	1,970,000
WHITE BEAR	97	88	284,500	304,966	177,167	77,445	1,525,000
CITY		**1,895**	**207,000**	**238,794**	**127,360**	**35,910**	**1,650,000**
SUBURBS		**1,680**	**224,800**	**263,622**	**178,755**	**65,500**	**2,275,000**
COUNTYWIDE		**3,575**	**215,000**	**250,462**	**154,145**	**35,910**	**2,275,000**

**Residential property includes single-family, duplexes, triplexes, condos and townhomes.

The sales reported here include some sales that do not satisfy the State of Minnesotsa tests as a valid market indicator. The state sales study for this period included a total of 2,970 sales, not the 3,575 reported here.

MEDIAN ESTIMATED MARKET VALUE OF APARTMENTS IN RAMSEY COUNTY*

2008 Assessment Payable 2009 to 2009 Assessment Payable 2010 Sorted by City

JURISDICTION		# Parcels	2008p2009 Median Value	2009p2010 Median Value	% Change	2009 Average Value
SUNRAY-BATTLECREEK	1	38	2,933,500	2,905,100	-0.97%	4,330,032
GREATER EAST SIDE	2	100	624,000	568,500	-8.89%	1,196,585
WEST SIDE	3	66	350,750	324,550	-7.47%	648,380
DAYTON'S BLUFF	4	115	351,500	317,900	-9.56%	689,990
PAYNE-PHALEN	5	168	360,000	318,550	-11.51%	729,276
NORTH END	6	152	643,000	589,050	-8.39%	1,011,284
THOMAS DALE	7	81	343,100	300,000	-12.56%	590,973
SUMMIT-UNIVERSITY	8	216	454,200	446,150	-1.77%	782,395
WEST SEVENTH	9	73	399,000	378,600	-5.11%	1,614,090
COMO	10	28	713,800	708,000	-0.81%	3,639,982
HAMLINE-MIDWAY	11	79	428,000	394,800	-7.76%	591,489
ST ANTHONY PARK	12	79	540,000	511,200	-5.33%	1,301,871
MERRIAM	13	245	500,000	475,000	-5.00%	678,951
MACALESTER-GROVEL.	14	122	626,000	622,500	-0.56%	786,406
HIGHLAND	15	154	910,800	915,300	0.49%	2,053,249
SUMMIT HILL	16	113	648,900	648,900	0.00%	858,901
DOWNTOWN	17	38	625,000	627,500	0.40%	3,572,218
AIRPORT	20	3	3,600,000	3,600,000	0.00%	
ARDEN HILLS	25	10	315,100	315,100	0.00%	967,260
FALCON HEIGHTS	33	23	679,800	638,000	-6.15%	1,280,030
LAUDERDALE	47	17	911,200	911,200	0.00%	1,425,212
LITTLE CANADA	53	36	480,000	432,000	-10.00%	2,532,456
MAPLEWOOD	57	95	1,017,500	1,028,000	1.03%	2,380,077
MOUNDS VIEW	59	67	420,000	320,000	-23.81%	1,212,646
NEW BRIGHTON	63	66	935,000	888,300	-4.99%	2,412,256
NORTH OAKS	67	6	1,633,400	1,633,400	0.00%	5,482,917
NORTH ST. PAUL	69	63	460,000	414,000	-10.00%	1,024,268
ROSEVILLE	79	100	1,102,100	1,007,800	-8.56%	2,806,408
ST. ANTHONY	81	23	1,112,400	1,112,600	0.02%	3,550,361
SHOREVIEW	83	16	2,947,350	3,034,550	2.96%	4,197,156
SPRING LAKE PARK	85	1	583,000	553,900	-4.99%	553,900
VADNAIS HEIGHTS	89	20	1,551,000	1,551,000	0.00%	2,202,255
WHITE BEAR LAKE	93	58	1,975,950	1,975,950	0.00%	2,998,926
WHITE BEAR TWP	97	1	3,900,000	3,900,000	0.00%	3,900,000
CITY OF ST PAUL		**1,867**	**520,000**	**500,000**	**-3.85%**	**1,114,114**
SUBURBS		**602**	**926,800**	**881,400**	**-4.90%**	**2,276,396**
COUNTYWIDE		**2,469**	**572,000**	**549,800**	**-3.88%**	**1,397,505**

***Excludes added improvement in 2009 values, leases public property, exempt property, and vacant land.**

MEDIAN ESTIMATED MARKET VALUE OF APARTMENTS IN CITY OF ST. PAUL*

2007 Assessment Payable 2008 to 2008 Assessment Payable 2009 Sorted by Land Use Code (LUC)

PROPERTY DESC.	LUC	# PARCELS	2007 p 2008 Median Value	2008 p 2009 Median Value	% Change
4 TO 9 UNITS	401	835	375,000	351,000	-6.40%
10 TO 19 UNITS	402	465	673,200	660,000	-1.96%
20 TO 49 UNITS	403	244	1,440,000	1,373,050	-4.65%
50 TO 99 UNITS	404	63	3,990,000	3,850,000	-3.51%
VACANT LAND	405	160	51,000	48,000	-5.88%
APT MISC. IMPROV	406				
FRATERNITY/SORORITY	407	6	402,600	402,600	0.00%
100 PLUS UNITS	408	93	7,350,000	7,301,000	-0.67%

MEDIAN ESTIMATED MARKET VALUE OF APARTMENTS IN SUBURBS*

2008 Assessment Payable 2009 to 2009 Assessment Payable 2010 Sorted by LUC

PROPERTY DESC.	LUC	# PARCELS	2008p2009 Median Value	2009p2010 Median Value	% Change
4 TO 9 UNITS	401	168	400,000	360,000	-10.00%
10 TO 19 UNITS	402	134	901,000	856,000	-4.99%
20 TO 49 UNITS	403	108	1,975,900	1,975,950	0.00%
50 TO 99 UNITS	404	80	4,532,000	4,546,000	0.31%
APT MISC IMPROV	405	54	62,400	62,400	0.00%
100 PLUS UNITS	408	58	7,658,500	7,670,500	0.16%
ALL SUBURBAN		**548**	**988,000**	**936,700**	**-5.19%**

*Excludes added improvement in 2009 values, lease public property, exempt property, and vacant land.

MEDIAN ESTIMATED MARKET VALUE OF COMMERCIAL PROPERTY IN RAMSEY COUNTY*

2008 Assessment Payable 2009 to 2009 Assessment Payable 2010 Sorted by City / District

JURISDICTION		# Parcels	2008 p 2009 Median Value	2009 p 2010 Median Value	% Change	Maximum Value
SUNRAY-BATTLECREEK	1	70	767,850	862,500	12.33%	23,500,000
GREATER EAST SIDE	2	110	323,500	323,500	0.00%	18,299,100
WEST SIDE	3	219	444,650	458,800	3.18%	25,000,000
DAYTON'S BLUFF	4	167	293,650	286,000	-2.61%	22,500,000
PAYNE-PHALEN	5	335	280,100	261,550	-6.62%	22,000,000
NORTH END	6	329	344,700	315,950	-8.34%	8,514,000
THOMAS DALE	7	199	458,300	442,500	-3.45%	7,094,000
SUMMIT-UNIVERSITY	8	168	389,000	386,400	-0.67%	11,178,300
WEST SEVENTH	9	232	457,500	461,700	0.92%	22,575,000
COMO	10	63	604,000	552,500	-8.53%	19,800,000
HAMLINE-MIDWAY	11	182	484,450	484,450	0.00%	17,640,000
ST ANTHONY PARK	12	249	933,900	884,000	-5.34%	18,785,300
MERRIAM	13	233	521,100	532,600	2.21%	26,250,000
MACALESTER-GROVELAND	14	144	457,800	459,450	0.36%	3,767,200
HIGHLAND	15	134	729,000	696,300	-4.49%	28,462,500
SUMMIT HILL	16	113	719,200	696,800	-3.11%	11,638,100
DOWNTOWN	17	255	390,800	395,750	1.27%	95,000,000
AIRPORT	20					
ARDEN HILLS	25	90	2,050,000	2,050,000	0.00%	100,000,000
BLAINE	29	24	885,800	875,000	-1.22%	5,500,000
FAIRGROUNDS	30					
FALCON HEIGHTS	33	19	822,300	822,300	0.00%	10,715,200
GEM LAKE	37	31	482,250	500,750	3.84%	4,137,600
LAUDERDALE	47	16	764,700	675,850	-11.62%	3,399,100
LITTLE CANADA	53	238	488,600	488,800	0.04%	16,910,400
MAPLEWOOD	57	389	900,900	936,650	3.97%	250,000,000
MOUNDS VIEW	59	82	1,126,750	1,126,750	0.00%	106,402,200
NEW BRIGHTON	63	202	953,700	938,700	-1.57%	10,450,000
NORTH OAKS	67	14	2,789,300	2,700,000	-3.20%	32,631,200
NORTH ST. PAUL	69	119	468,750	451,650	-3.65%	12,500,000
ROSEVILLE	79	433	1,673,700	1,620,700	-3.17%	95,000,000
ST. ANTHONY	81	39	909,550	913,850	0.47%	15,120,000
SHOREVIEW	83	121	1,209,800	1,182,600	-2.25%	47,500,000
SPRING LAKE PARK	85	2	199,000	199,000	0.00%	230,000
VADNAIS HEIGHTS	89	194	884,450	843,100	-4.68%	15,750,000
WHITE BEAR LAKE	93	348	473,750	476,150	0.51%	11,500,000
WHITE BEAR TWP	97	68	1,130,050	1,028,900	-8.95%	11,780,600
CITY OF ST PAUL		**3,202**	**445,500**	**442,600**	**-0.65%**	**95,000,000**
SUBURBS		**2,429**	**840,000**	**829,000**	**-1.31%**	**250,000,000**
COUNTYWIDE		**5,631**	**567,000**	**569,500**	**0.44%**	**250,000,000**

***Excludes added improvement in 2009 values, lease public property, exempt property, and vacant land.**

ALL RAMSEY COUNTY COMMERCIAL PROPERTY BY LAND USE CODE

2008 Payable 2009 Assessment VS. 2009 Payable 2010 Assessment

By land Use Code -COUNTYWIDE

LUC	Property Use	2009 Count	2008 Median Value	2009 Median Value	Change in Median Value 2008 to 2009	2009 Average Value
310	FOOD & DRINK PROCESS PLANTS & STORAGE	18	1,259,850	1,259,850	0.0%	1,936,239
320	FOUNDRIES & HEAVY MANUFACT PLANTS	18	1,500,000	2,032,700	35.5%	3,144,033
330						
340	MANUFACTURING & ASSEMBLY LIGHT	291	1,191,000	1,186,200	-0.4%	1,841,977
350		1	1,612,400	1,675,000	3.9%	1,675,000
390	GRAIN ELEVATORS	2	2,136,750	2,136,750	0.0%	2,136,750
399	OTHER INDUSTRIAL STRUCTURES	25	349,450	345,000	-1.3%	1,224,276
410	MOTELS & TOURIST CABINS	23	1,976,600	1,976,600	0.0%	2,569,626
411	HOTELS	19	4,725,000	4,900,400	3.7%	6,284,205
412	NURSING HOMES & PRIVATE HOSPITALS	27	2,400,000	2,375,000	-1.0%	2,425,526
415	TRAILER/ MOBILE HOME PARK	29	2,049,300	2,049,300	0.0%	2,945,348
419	OTHER COMMERCIAL HOUSING	2	1,628,500	1,628,500	0.0%	1,628,500
420	SMALL DETACHED RETAIL (UNDER 10,000 SF)	552	367,100	370,500	0.9%	445,569
421	SUPERMARKETS	29	2,800,000	2,908,900	3.9%	3,956,047
422	DISCOUNT STORES & JR DEPT STORES	17	11,000,000	11,245,500	2.2%	12,105,571
423	MEDIUM DETACHED RETAIL	90	1,900,750	1,906,800	0.3%	2,188,051
424	FULL LINE DEPARTMENT STORES	11	9,000,000	9,000,000	0.0%	8,474,573
425	NEIGHBORHOOD SHOPPING CENTER	88	2,973,100	2,973,100	0.0%	3,751,001
426	COMMUNITY SHOPPING CENTER	21	13,193,000	12,000,000	-9.0%	14,544,619
427	REGIONAL SHOPPING CENTER	4	63,250,000	64,250,000	1.6%	63,375,000
428	VETERINARY CLINIC	26	556,500	529,550	-4.8%	625,442
429	MIXED RESIDENTIAL/COMMERCIAL	666	339,950	340,750	0.2%	571,792
430	RESTAURANT, CAFETERIA, AND/OR BAR	209	501,000	514,300	2.7%	813,015
431	SMALL STRIP CENTER	75	916,900	917,000	0.0%	1,077,552
432	CONVENIENCE STORE	145	648,800	636,400	-1.9%	709,848
433	MIXED RETAIL /COMMERCIAL	37	519,400	555,200	6.9%	760,084
434	RETAIL CONDO	12	233,250	233,250	0.0%	472,408
435	DRIVE-IN RESTAURANT/FOOD SERVICE FACILITY	133	689,600	713,600	3.5%	716,488
437	DAYCARE CENTERS	33	800,900	803,900	0.4%	873,252
441	FUNERAL HOMES	30	733,750	733,750	0.0%	942,677
442	MEDICAL CLINICS & OFFICES	102	450,000	449,400	-0.1%	604,674
443		50	3,527,000	3,653,500	3.6%	5,111,504
444	FULL SERVICE BANKS	78	1,452,100	1,446,200	-0.4%	1,775,605
446		5	100,000,000	100,000,000	0.0%	96,503,440
447	OFFICE BUILDINGS (1-2 STORIES)	491	625,000	615,800	-1.5%	1,595,636
448	OFFICE BUILDINGS (3 OR MORE STORIES, WALKUP)					
449	OFFICE BUILDINGS (3 OR MORE STORIES, ELEVATOR)	118	4,655,950	4,655,950	0.0%	9,330,643
450	CONDOMINIUM OFFICE UNITS	458	285,100	273,600	-4.0%	339,402
451	GAS STATION	40	447,300	461,900	3.3%	528,380
452	AUTOMOTIVE SERVICE STATION	334	434,400	442,500	1.9%	686,093
453	CAR WASHES	22	398,500	398,350	0.0%	544,682
454	AUTO CAR SALES & SERVICE	83	653,650	651,300	-0.4%	1,396,017
455	COMMERCIAL GARAGES	7	220,300	220,300	0.0%	724,557
456	PARKING GARAGE STRUCTURE & LOTS	12	190,500	223,350	17.2%	544,692
457	PARKING RAMP	57	12,000	12,000	0.0%	851,604
458	COMMERCIAL CONDO OUTLOT	1	100	100	0.0%	100
460	THEATERS	6	1,068,000	1,068,000	0.0%	3,927,767
463	GOLF COURSES	23	748,900	680,800	-9.1%	5,899,217
464	BOWLING ALLEYS	8	1,172,150	1,201,050	2.5%	1,496,188
465	LODGE HALLS & AMUSEMENT PARKS	33	447,500	462,000	3.2%	569,688
479	FLEX INDUSTRIAL BUILDINGS	177	2,542,700	2,529,000	-0.5%	3,204,475
480	COMMERCIAL WAREHOUSES	719	770,000	752,500	-2.3%	1,436,835
481	MINI WAREHOUSE	25	2,541,200	2,671,800	5.1%	2,618,492
482	COMMERCIAL TRUCK TERMINALS21		2,524,450	2,593,600	2.7%	2,785,743
483	CONDO WAREHOUSE	42	366,350	366,350	0.0%	726,443
485	RESEARCH & DEVELOPMENT FACILITY	10	3,886,550	5,288,550	36.1%	7,332,950
490	MARINE SERVICE FACILITY	3	1,134,100	1,134,100	0.0%	1,069,933
496	MARINA (SMALL BOAT)					
499	OTHER COMMERCIAL STRUCTURES	126	402,600	399,750	-0.7%	918,490
	ALL CITY	3,237	445,500	442,600	-0.7%	1,242,036
	ALL SUBURBS	2,447	840,000	829,000	-1.3%	2,130,073
	ALL COUNTYWIDE	5,684	567,000	569,550	0.4%	1,624,342

* Excludes added improvement, and State assessed railroad and utility property
* Excludes Vacant Commercial and Industrial Land Parcels

CITY OF ST. PAUL COMMERCIAL PROPERTY BY LAND USE CODE

2008 Payable 2009 Assessment VS. 2009 Payable 2010 Assessment

By land Use Code -City of St. Paul only

LUC	Property Use	2009 Count	2008 Median Value	2009 Median Value	Change in Median Value 2008 to 2009	2009 Average Value
310	FOOD & DRINK PROCESS PLANTS & STORAGE	12	902,700	902,700	0.0%	1,163,925
320	FOUNDRIES & HEAVY MANUFACT PLANTS	15	1,500,000	1,500,000	0.0%	2,661,813
340	MANUFACTURING & ASSEMBLY LIGHT	137	1,009,300	914,600	-9.4%	1,472,425
390	GRAIN ELEVATORS	2	2,136,750	2,136,750	0.0%	2,136,750
399	OTHER INDUSTRIAL STRUCTURES	15	321,300	337,400	5.0%	872,920
410	MOTELS & TOURIST CABINS	8	982,250	1,089,750	10.9%	1,587,400
411	HOTELS	7	6,000,000	6,000,000	0.0%	9,417,014
412	NURSING HOMES & PRIVATE HOSPITALS	17	954,400	954,400	0.0%	1,556,924
419		1	550,000	550,000	0.0%	550,000
420	SMALL DETACHED RETAIL (UNDER 10,000 SF)	423	348,400	347,400	-0.3%	415,249
421	SUPERMARKETS	18	1,867,950	1,669,400	-10.6%	2,386,644
422	DISCOUNT STORES & JR DEPT STORES	5	12,600,000	12,000,000	-4.8%	12,513,900
423	MEDIUM DETACHED RETAIL	36	1,274,400	1,217,500	-4.5%	1,623,344
424	FULL LINE DEPARTMENT STORES	4	10,370,000	10,370,000	0.0%	11,213,175
425	NEIGHBORHOOD SHOPPING CENTER	29	2,450,000	2,500,000	2.0%	3,308,934
426	COMMUNITY SHOPPING CENTER	8	8,675,000	9,530,000	9.9%	10,933,563
428	VETERINARY CLINIC	10	459,100	459,100	0.0%	446,120
429	MIXED RESID/COMMERCIAL	581	327,550	328,200	0.2%	543,399
430	RESTAURANT, CAFETERIA, AND/OR BAR	126	418,650	402,500	-3.9%	585,285
431	SMALL STRIP CENTER	27	941,300	941,300	0.0%	1,065,367
432	CONVENIENCE STORE	75	539,900	537,800	-0.4%	624,959
433	MIXED RETAIL /COMMERCIAL	25	192,400	218,100	13.4%	710,800
434		5	850,000	850,000	0.0%	895,260
435	DRIVE-IN RESTAURANT/FOOD SERVICE FACILITY	65	652,900	633,600	-3.0%	640,412
437	DAYCARE CENTERS	12	650,500	650,500	0.0%	699,558
441	FUNERAL HOMES	19	717,000	717,000	0.0%	859,042
442	MEDICAL CLINICS & OFFICES	66	347,950	373,200	7.3%	603,355
443		24	4,553,600	4,752,850	4.4%	6,781,992
444	FULL SERVICE BANKS	36	1,436,800	1,406,600	-2.1%	1,870,375
447	OFFICE BUILDINGS (1-2 STORIES)	259	451,200	460,400	2.0%	1,049,812
448	OFFICE BUILDINGS (3 OR MORE STORIES, WALKUP)					
449	OFFICE BUILDINGS (3 OR MORE STORIES, ELEVATOR)	81	4,515,050	4,602,600	1.9%	10,579,621
450	CONDOMINIUM OFFICE UNITS	144	251,200	249,750	-0.6%	444,452
451	GAS STATION	20	419,400	466,550	11.2%	467,420
452	AUTOMOTIVE SERVICE STATION	199	348,450	339,000	-2.7%	477,582
453	CAR WASHES	10	419,200	433,950	3.5%	472,730
454	AUTO CAR SALES & SERVICE	36	288,000	281,200	-2.4%	401,000
455	COMMERCIAL GARAGES	3	176,000	153,200	-13.0%	154,500
456	PARKING GARAGE STRUCTURE & LOTS	12	190,500	223,350	17.2%	544,692
457	PARKING RAMP	57	12,000	12,000	0.0%	851,604
460	THEATERS	2	809,900	844,100	4.2%	844,100
463	GOLF COURSES	13	401,000	474,800	18.4%	4,449,762
464	BOWLING ALLEYS	3	605,000	605,000	0.0%	712,267
465	LODGE HALLS & AMUSEMENT PARKS	19	365,000	365,000	0.0%	493,205
479	FLEX INDUSTRIAL BUILDINGS	39	2,912,500	2,766,900	-5.0%	3,810,490
480	COMMERCIAL WAREHOUSES	431	680,400	640,200	-5.9%	1,283,759
481	MINI WAREHOUSE	11	2,182,400	2,531,100	16.0%	2,426,536
482	COMMERCIAL TRUCK TERMINALS	6	1,188,200	1,108,150	-6.7%	1,134,183
483		11	503,400	503,400	0.0%	546,655
485	RESEARCH & DEVELOPMENT FACILITY	2	5,992,450	5,552,700	-7.3%	5,552,700
499	OTHER COMMERCIAL STRUCTURES	71	222,300	213,600	-3.9%	709,421
	ALL CITY	**3,237**	**445,500**	**442,600**	**-0.7%**	**1,242,036**

*** Excludes added improvement, and State assessed railroad and utility property**

*** Excludes Vacant Commercial and Industrial Land Parcels**

SUBURBAN COMMERCIAL PROPERTY BY LAND USE CODE

2008 Payable 2009 Assessment VS. 2009 Payable 2010 Assessment

By land Use Code -SUBURBAN ONLY

LUC	Property Use	2009 Count	2008Median Value	2009 Median Value	Change in Median Value 2008 to 2009	2009 Average Value
310	FOOD & DRINK PROCESS PLANTS & STORAGE	6	3,389,050	3,389,050	0.0%	3,480,867
320	FOUNDRIES & HEAVY MANUFACT PLANTS	3	2,700,400	2,565,400	-5.0%	5,555,133
340	MANUFACTURING & ASSEMBLY LIGHT	154	1,447,200	1,455,350	0.6%	2,170,735
350		1	1,612,400	1,675,000	3.9%	1,675,000
399	OTHER INDUSTRIAL STRUCTURES	10	447,400	408,950	-8.6%	1,751,310
410	MOTELS & TOURIST CABINS	15	2,875,000	2,697,000	-6.2%	3,093,480
411	HOTELS	12	4,442,500	4,661,250	4.9%	4,456,733
412	NURSING HOMES & PRIVATE HOSPITALS	10	3,336,950	3,256,750	-2.4%	3,902,150
415	TRAILER/ MOBILE HOME PARK	29	2,049,300	2,049,300	0.0%	2,945,348
419	OTHER COMMERCIAL HOUSING	1	2,707,000	2,707,000	0.0%	2,707,000
420	SMALL DETACHED RETAIL (UNDER 10,000 SF)	129	444,000	441,300	-0.6%	544,988
421	SUPERMARKETS	11	7,150,000	7,200,000	0.7%	6,524,159
422	DISCOUNT STORES & JR DEPT STORES	12	10,750,000	11,122,750	3.5%	11,935,433
423	MEDIUM DETACHED RETAIL	54	2,353,800	2,343,900	-0.4%	2,564,522
424	FULL LINE DEPARTMENT STORES	7	8,700,000	8,700,000	0.0%	6,909,657
425	NEIGHBORHOOD SHOPPING CENTER	59	3,425,000	3,450,000	0.7%	3,968,288
426	COMMUNITY SHOPPING CENTER	13	15,500,000	15,750,000	1.6%	16,766,808
427	REGIONAL SHOPPING CENTER	4	63,250,000	64,250,000	1.6%	63,375,000
428	VETERINARY CLINIC	16	657,050	657,050	0.0%	737,519
429	MIXED RESID/COMMERCIAL	85	420,150	420,300	0.0%	765,868
430	RESTAURANT, CAFETERIA, AND/OR BAR	83	937,100	875,000	-6.6%	1,158,725
431	SMALL STRIP CENTER	48	872,250	886,000	1.6%	1,084,406
432	CONVENIENCE STORE	70	711,000	702,900	-1.1%	800,801
433		12	767,500	767,500	0.0%	862,758
434	RETAIL CONDO	7	144,900	144,900	0.0%	170,371
435	DRIVE-IN RESTAURANT/FOOD SERVICE FACILITY	68	789,000	789,000	0.0%	789,207
437	DAYCARE CENTERS	21	865,500	865,500	0.0%	972,505
441	FUNERAL HOMES	11	880,000	880,000	0.0%	1,087,136
442	MEDICAL CLINICS & OFFICES	36	480,700	484,450	0.8%	607,092
443		26	3,234,700	3,207,250	-0.8%	3,569,515
444	FULL SERVICE BANKS	42	1,470,000	1,497,000	1.8%	1,694,374
446		5	100,000,000	100,000,000	0.0%	96,503,440
447	OFFICE BUILDINGS (1-2 STORIES)	232	995,050	960,000	-3.5%	2,204,981
449	OFFICE BUILDINGS (3 OR MORE STORIES, ELEVATOR)	37	4,871,650	4,900,000	0.6%	6,596,395
450	CONDOMINIUM OFFICE UNITS	314	286,800	286,800	0.0%	291,227
451	GAS STATION	20	484,550	460,300	-5.0%	589,340
452	AUTOMOTIVE SERVICE STATION	135	675,650	681,500	0.9%	993,454
453	CAR WASHES	12	386,700	385,350	-0.3%	604,642
454	AUTO CAR SALES & SERVICE	47	2,117,700	1,971,700	-6.9%	2,158,157
455		4	1,089,700	1,089,700		1,152,100
458	COMMERCIAL CONDO OUTLOT	1	100	100	0.0%	100
460	THEATERS	4	4,797,150	4,797,150	0.0%	5,469,600
463	GOLF COURSES	10	971,600	883,250	-9.1%	7,783,510
464	BOWLING ALLEYS	5	1,349,100	1,349,100	0.0%	1,966,540
465	LODGE HALLS & AMUSEMENT PARKS	14	662,750	662,750	0.0%	673,486
479	FLEX INDUSTRIAL BUILDINGS	138	2,521,350	2,500,500	-0.8%	3,033,209
480	COMMERCIAL WAREHOUSES	288	926,400	916,750	-1.0%	1,665,918
481	MINI WAREHOUSE	14	2,772,050	2,813,700	1.5%	2,769,314
482	COMMERCIAL TRUCK TERMINALS	15	2,762,650	2,902,100	5.0%	3,446,367
483	CONDO WAREHOUSE	31	344,300	344,300	0.0%	790,239
485	RESEARCH & DEVELOPMENT FACILITY	8	3,886,550	5,288,550	36.1%	7,778,013
490	MARINE SERVICE FACILITY	3	1,134,100	1,134,100	0.0%	1,069,933
496	MARINA (SMALL BOAT)					
499	OTHER COMMERCIAL STRUCTURES	55	473,600	489,700	3.4%	1,188,378
	ALL SUBURBS	**2,447**	**840,000**	**829,000**	**-1.3%**	**2,130,073**

*** Excludes added improvement, and State assessed railroad and utility property**

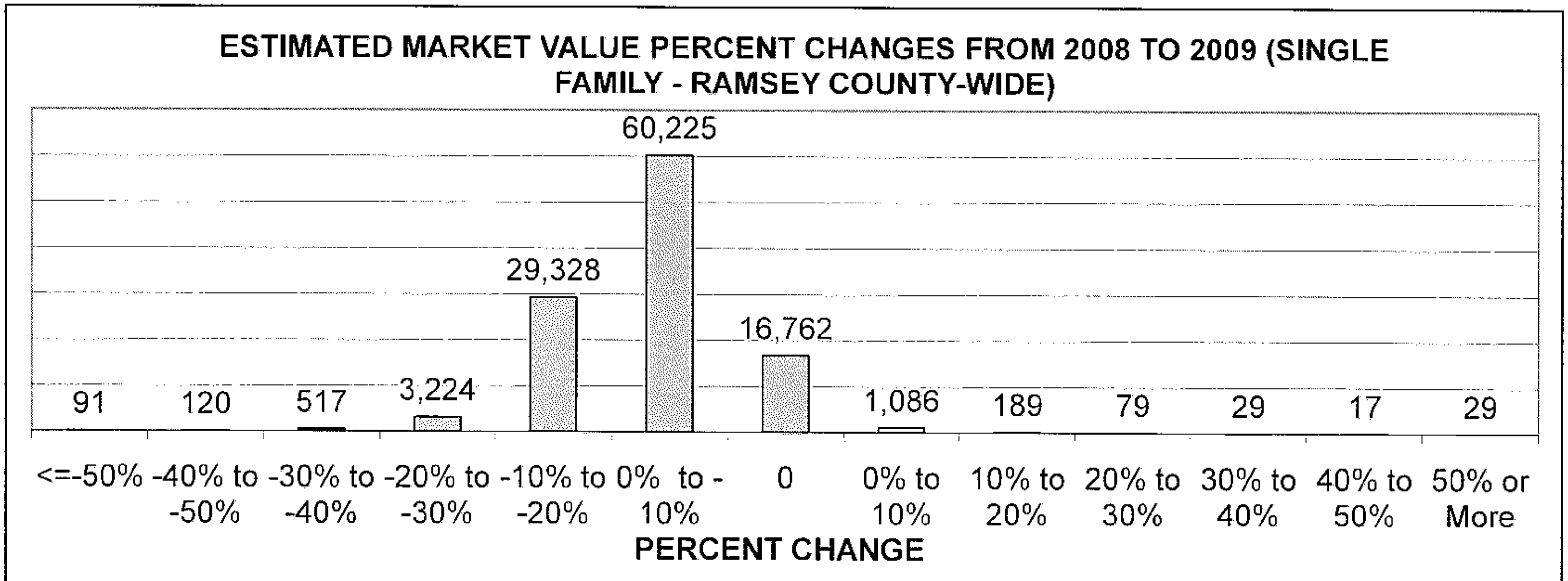
*** Excludes Vacant Commercial and Industrial Land Parcels**

AGGREGATE CHANGE FOR COUNTYWIDE COMMERCIAL VALUES - BY LAND USE CODE

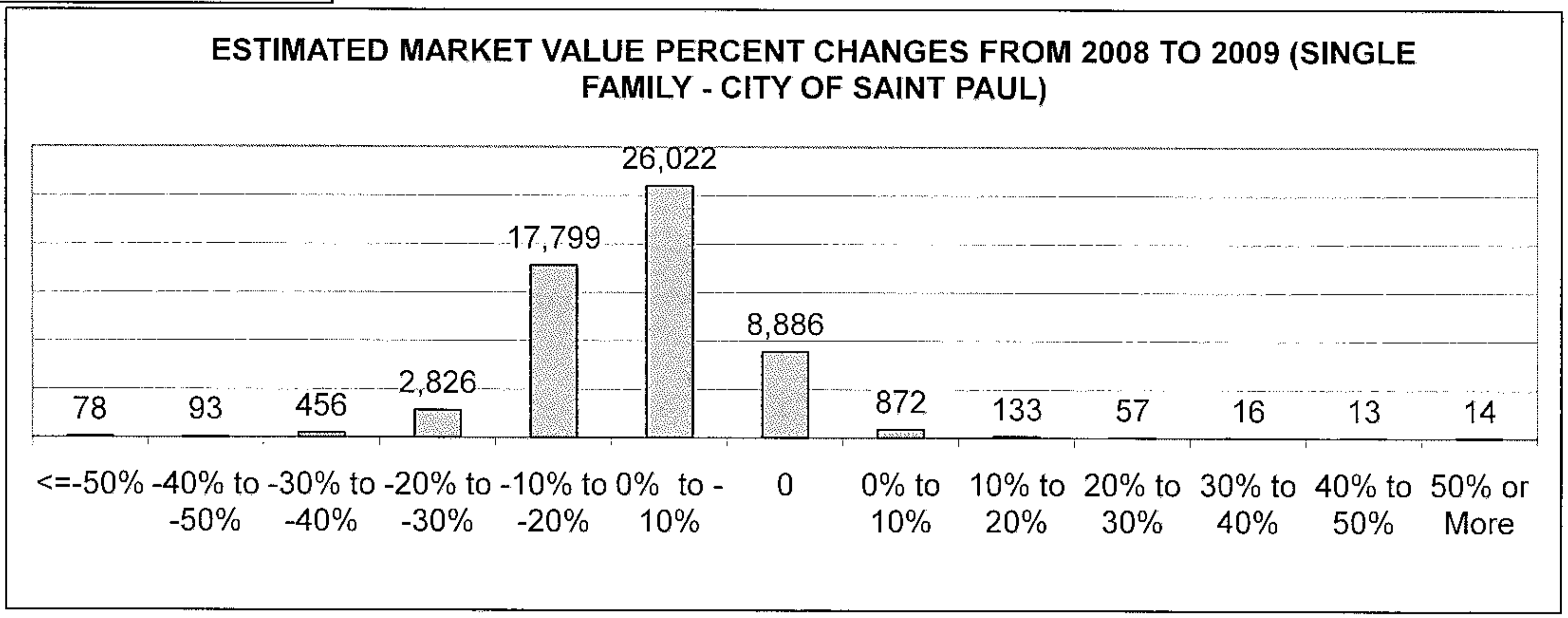
2008 PAYABLE 2009 VS 2009 PAYABLE 2010

LUC	PARCEL COUNT	TOTAL 2008 VALUE	TOTAL 2009 VALUE	AGGREGATE CHANGE
300	612	155,590,200	155,338,600	-0.16%
310	20	34,732,900	34,852,300	0.34%
320	18	59,001,100	56,592,600	-4.26%
340	302	551,673,200	536,015,400	-2.92%
350		1,612,400	1,675,000	3.74%
390	2	4,273,500	4,273,500	0.00%
399	22	29,628,100	30,606,900	3.20%
400	1425	365,067,000	368,620,800	0.96%
410	23	60,620,600	59,101,400	-2.57%
411	18	115,135,900	119,399,900	3.57%
412	27	63,909,600	65,489,200	2.41%
415	29	83,164,700	85,415,100	2.63%
419	1	3,257,000	3,257,000	0.00%
420	553	247,208,400	245,953,900	-0.51%
421	27	116,786,300	114,725,350	-1.80%
422	16	206,088,200	205,794,700	-0.14%
423	88	200,719,600	196,924,600	-1.93%
424	11	96,408,300	93,220,300	-3.42%
425	86	330,633,800	330,088,100	-0.17%
426	21	321,430,000	305,437,000	-5.24%
427	4	251,500,000	253,500,000	0.79%
428	27	16,290,800	16,261,500	-0.18%
429	677	384,375,800	380,813,800	-0.94%
430	211	171,663,700	169,920,100	-1.03%
431	75	80,780,300	80,816,400	0.04%
432	146	103,433,000	102,928,000	-0.49%
433	24	27,772,000	28,123,100	1.25%
434	12	5,668,900	5,668,900	0.00%
435	135	94,830,200	95,292,900	0.49%
437	31	28,293,800	28,817,300	1.82%
441	31	28,591,600	28,280,300	-1.10%
442	103	61,305,400	61,676,700	0.60%
443	50	250,911,600	255,575,200	1.82%
444	76	137,769,500	138,497,200	0.53%
446		502,680,000	482,517,200	-4.18%
447	5	800,295,000	783,457,100	-2.15%
448				
449	124	1,121,462,400	1,101,015,900	-1.86%
450	450	158,442,900	155,446,300	-1.93%
451	42	21,730,700	21,135,200	-2.82%
452	343	229,105,900	229,155,200	0.02%
453	23	12,028,500	11,983,000	-0.38%
454	86	120,671,300	115,869,400	-4.14%
455	3	5,082,300	5,071,900	-0.21%
456	12	4,554,200	6,536,300	30.32%
457	55	48,730,700	48,541,400	-0.39%
458	1	100	100	0.00%
460	6	24,118,200	23,566,600	-2.34%
463	23	120,366,900	135,682,000	11.29%
464	8	11,911,700	11,969,500	0.48%
465	34	18,367,900	18,799,700	2.30%
479	172	573,513,500	567,192,000	-1.11%
480	711	1,055,574,100	1,033,084,600	-2.18%
481	23	66,172,700	65,462,300	-1.09%
482	21	61,106,200	58,500,600	-4.45%
483	42	30,484,100	30,510,600	0.09%
485	9	73,762,200	73,329,500	-0.59%
490	3	3,814,000	3,209,800	-18.82%
496				
499	115	115657800	115,729,700	0.06%

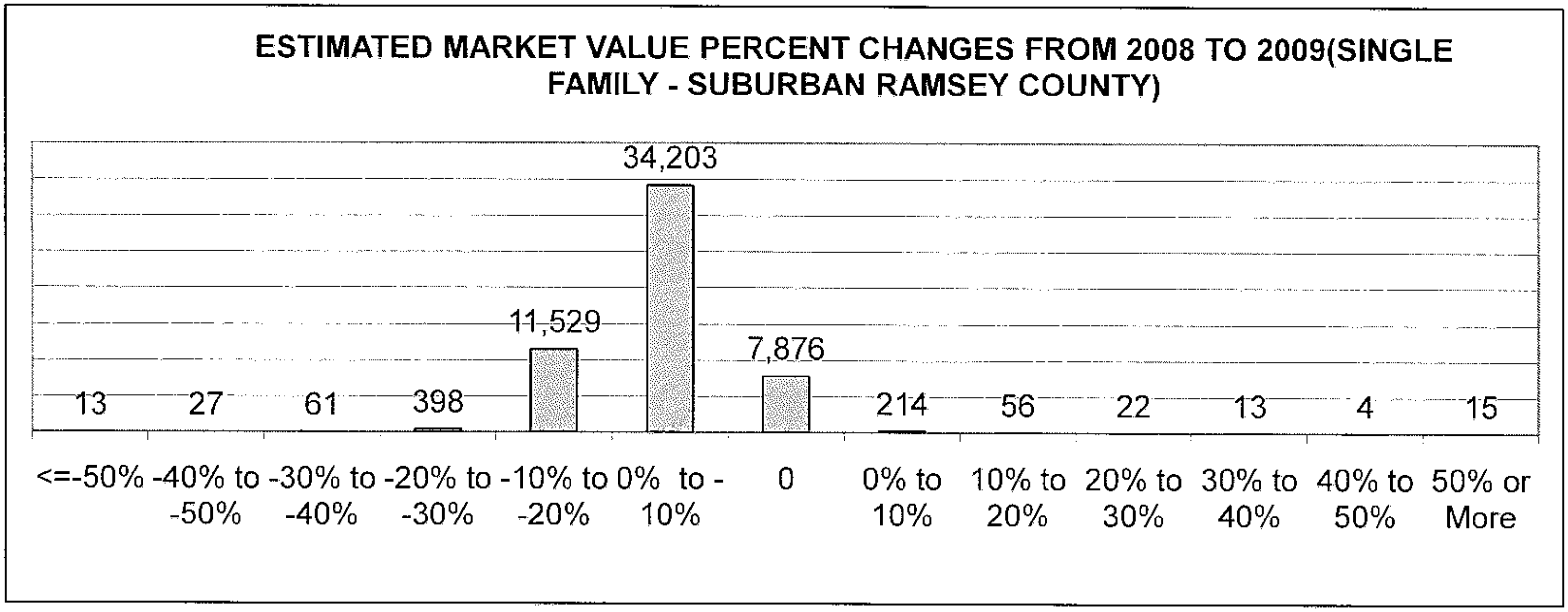
Change in Assessed Value	Number of Parcels
<=-50%	91
-40% to -50%	120
-30% to -40%	517
-20% to -30%	3,224
-10% to -20%	29,328
0% to -10%	60,225
0	16,762
0% to 10%	1,086
10% to 20%	189
20% to 30%	79
30% to 40%	29
40% to 50%	17
50% or More	29



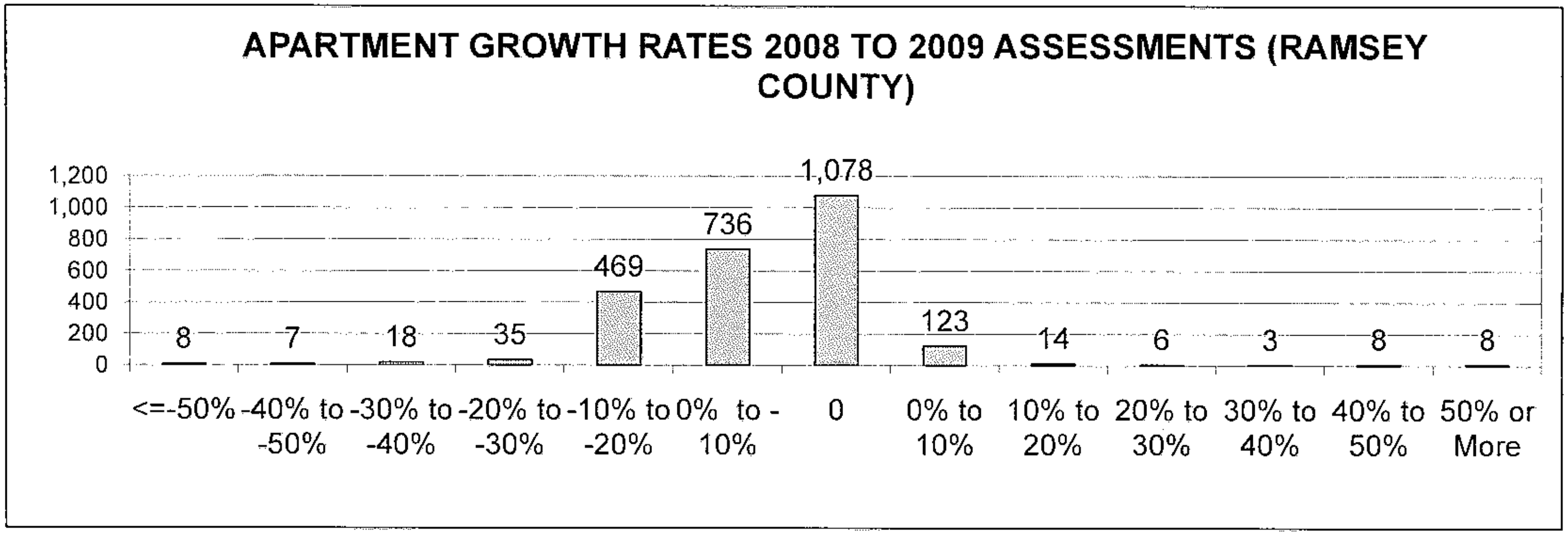
Change in Assessed Value	Number of Parcels
<=-50%	78
-40% to -50%	93
-30% to -40%	456
-20% to -30%	2,826
-10% to -20%	17,799
0% to -10%	26,022
0	8,886
0% to 10%	872
10% to 20%	**133**
20% to 30%	57
30% to 40%	16
40% to 50%	13
50% or More	14



Change in Assessed Value	Number of Parcels
<=-50%	13
-40% to -50%	27
-30% to -40%	61
-20% to -30%	398
-10% to -20%	11,529
0% to -10%	34,203
0	7,876
0% to 10%	214
10% to 20%	56
20% to 30%	22
30% to 40%	13
40% to 50%	4
50% or More	15

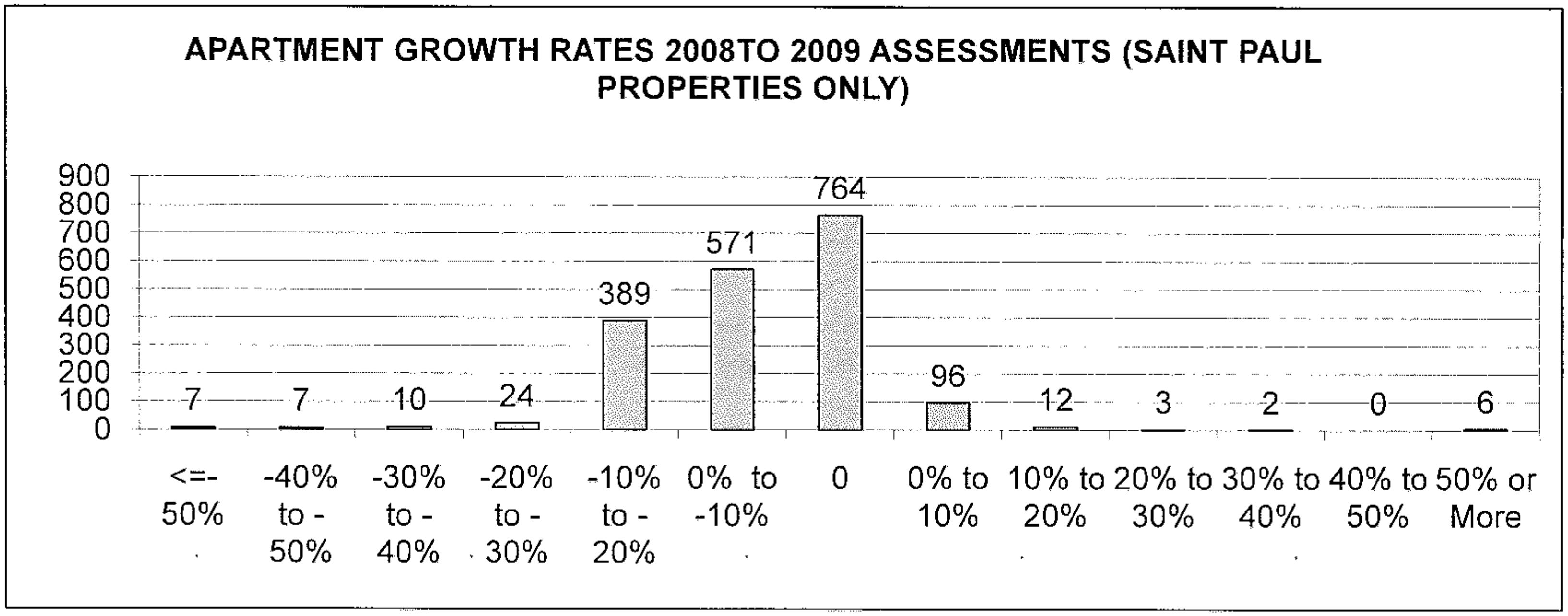


Change in Assessed Value	Number of Parcels
<=-50%	8
-40% to -50%	7
-30% to -40%	18
-20% to -30%	35
-10% to -20%	469
0% to -10%	736
0	1,078
0% to 10%	123
10% to 20%	14
20% to 30%	6
30% to 40%	3
40% to 50%	8
50% or More	8

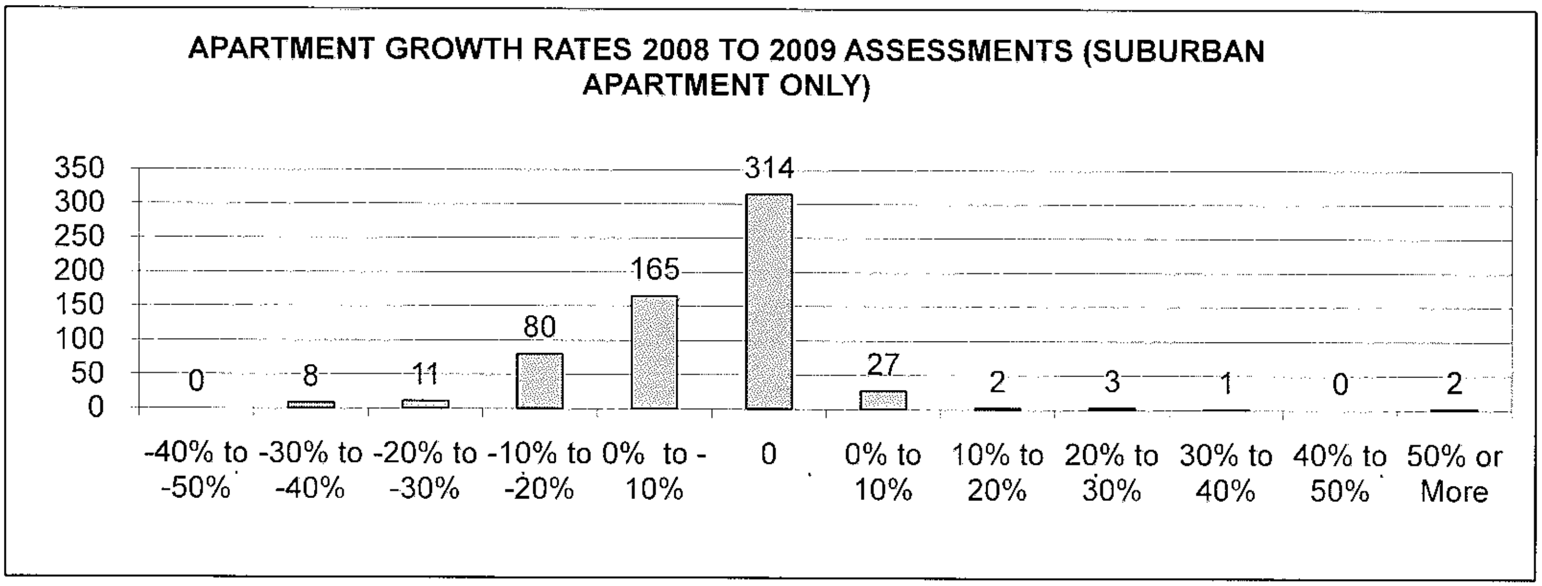


2006 Growth Stratification for St. Paul Apartments

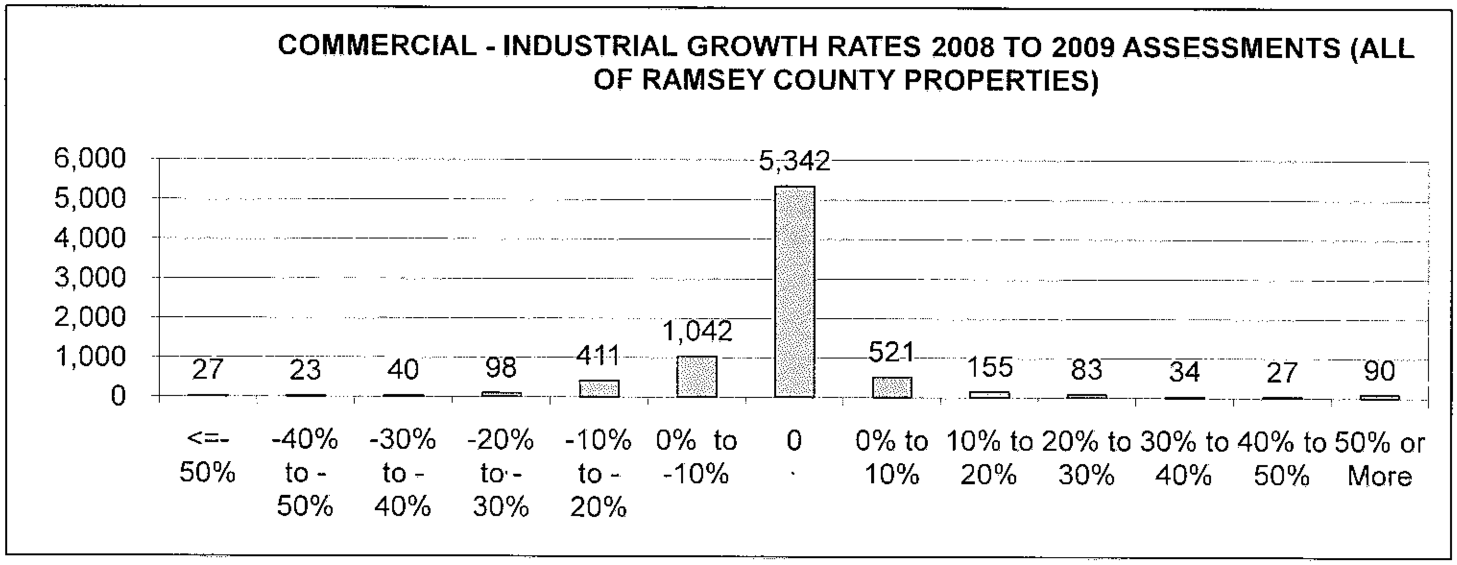
Change in Assessed Value	Number of Parcels
<=-50%	7
-40% to -50%	7
-30% to -40%	10
-20% to -30%	24
-10% to -20%	389
0% to -10%	571
0	764
0% to 10%	96
10% to 20%	12
20% to 30%	3
30% to 40%	2
40% to 50%	0
50% or More	6



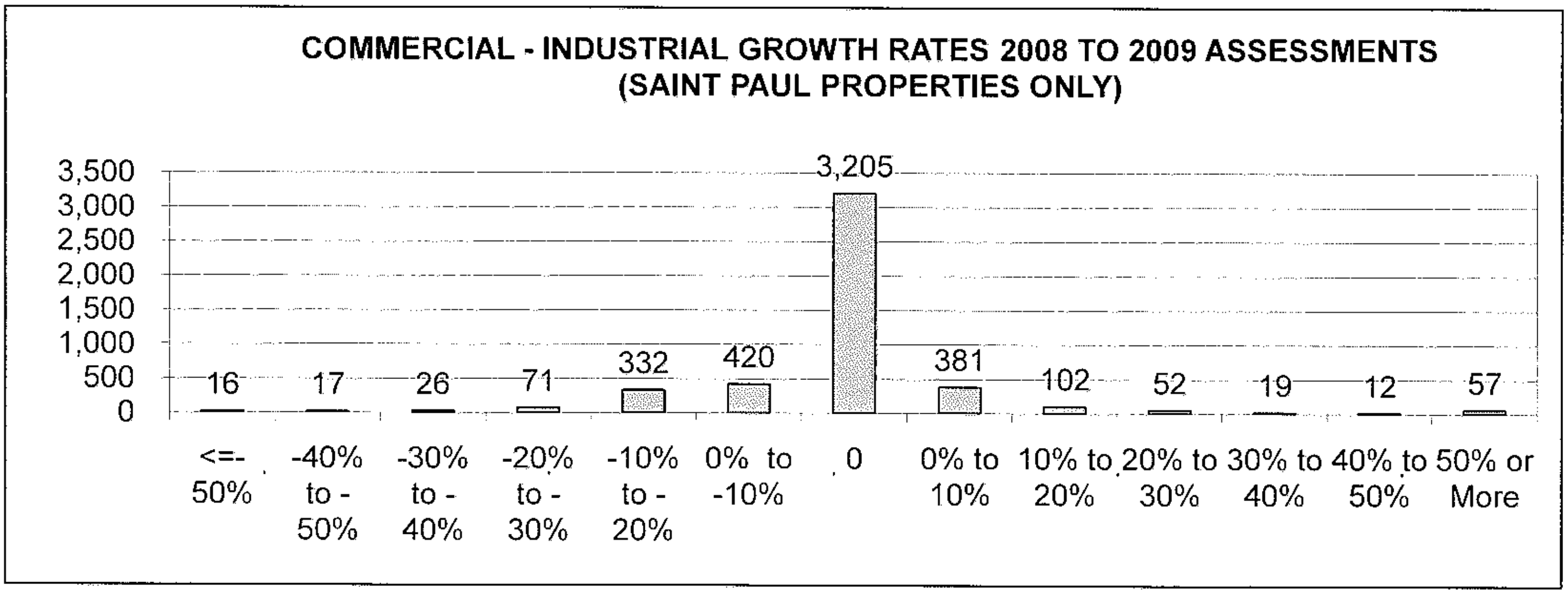
Change in Assessed Value	Number of Parcels
<=-50%	1
-40% to -50%	0
-30% to -40%	8
-20% to -30%	11
-10% to -20%	80
0% to -10%	165
0	314
0% to 10%	27
10% to 20%	2
20% to 30%	3
30% to 40%	1
40% to 50%	0
50% or More	2



Change in Assessed Value	Number of Parcels
<=-50%	27
-40% to -50%	23
-30% to -40%	40
-20% to -30%	98
-10% to -20%	411
0% to -10%	1,042
0	5,342
0% to 10%	521
10% to 20%	155
20% to 30%	83
30% to 40%	34
40% to 50%	27
50% or More	90



Change in Assessed Value	Number of Parcels
<=-50%	16
-40% to -50%	17
-30% to -40%	26
-20% to -30%	71
-10% to -20%	332
0% to -10%	420
0	3,205
0% to 10%	381
10% to 20%	102
20% to 30%	52
30% to 40%	19
40% to 50%	12
50% or More	57



Change in Assessed Value	Number of Parcels
<=-50%	11
-40% to -50%	6
-30% to -40%	14
-20% to -30%	27
-10% to -20%	79
0% to -10%	622
0	2,137
0% to 10%	140
10% to 20%	53
20% to 30%	31
30% to 40%	15
40% to 50%	15
50% or More	33