

SPECIAL BENEFIT CONSULTATION  
FULL RECONSTRUCTION IMPROVEMENTS  
C.S.A.H. 36 (S. MAIN STREET / E. FERRY STREET)  
STATE AID PROJECT NO. 040-636-013  
LE SUEUR, MINNESOTA

DATE OF REPORT:  
August 6, 2021

PREPARED FOR:  
City of Le Sueur  
203 South Second Street  
Le Sueur, MN 56058

PREPARED BY:  
Patchin Messner Valuation Counselors  
Sunset Pond Executive Offices  
13961 West Preserve Boulevard  
Burnsville, MN 55337

August 6, 2021

City of Le Sueur  
203 South Second Street  
Le Sueur, MN 56058

ATTN: Jasper Kruggel  
City Administrator

RE: Special Benefit Consultation  
Full Reconstruction Improvements  
C.S.A.H. 36 (S. Main Street / E. Ferry Street)  
State Aid Project No. 040-636-013  
Le Sueur, Minnesota

Dear Mr. Kruggel:

At your request, we have investigated and analyzed probable special benefit to be derived from the above-referenced infrastructure improvement project. The proposed improvement project consists of full urban reconstruction of bituminous-surfaced streets, including construction of new concrete curb and gutter, water main replacement, sanitary sewer improvements, and storm sewer improvements. As part of the project, existing driveway aprons will also be replaced, and there will be addition/improvement of pedestrian facilities.

The purpose of this consultation is to provide an anticipated range of special benefit for properties in the project area. The function of this analysis is to provide guidance to the City of Le Sueur in analyzing special benefit derived from completion of the full street reconstruction improvements proposed for the C.S.A.H. 36 (S. Main Street/E. Ferry Street) Improvement Project.

In estimating anticipated special benefit to properties in the project area, individual properties or land parcels have not specifically been appraised. Rather, this analysis attempts to quantify probable special benefit directly, which can then be applied to typical properties within the project area.

Based on the data and analyses as summarized in the attached report, as well as additional information and documentation retained in the appraiser's files, it is anticipated that properties benefiting from the proposed improvement project will benefit as follows:

URBAN RECONSTRUCTION					
Property Address	PID(s)	Property Type			
<b><u>Residential</u></b>					
Multiple Addresses	Multiple	All Detached Single-Family Resid. Properties	\$7,500	to	\$8,500
			per Residential Equivalent Unit		
Wayne Harris & Laurel Whelan 628 Main Street South	21.002.0400	Single-Family Residential (Elig. For Sub.)	\$11,250	to	\$12,750
Eric H. Chadwick & Andrea L. Faches 548 Main Street South	21.570.0050	Single-Family Residential (Elig. For Sub.)	\$11,250	to	\$12,750
Janette M. Hahn 506 Main Street South	21.800.3100	Single-Family Residential (Elig. For Sub.)	\$11,250	to	\$12,750
Arthur M. Jr. & Patricia Brown 408 Main Street South	21.800.3130	Duplex	\$4,250 / Unit \$8,500	to	\$4,500 / Unit \$9,000
Multiple Owners 200 3rd Street South	Multiple	Condominium Co-Op 24 Individually-Owned Residential Units	\$2,000 / Unit N/A	to	\$2,250 / Unit N/A
<b><u>Institutional</u></b>					
City of Le Sueur South of 211 Main Street South	21.999.0195	Municipal / Public Parking Lot	\$25,500	to	\$29,000
City of Le Sueur 118 Ferry Street	21.999.0180 21.999.0190 21.999.0170	Municipal: Public Library & Associated Parking	\$39,000	to	\$44,500
City of Le Sueur 203 2nd Street South	21.999.0100 21.999.0110	Municipal: City Hall / Police Department	\$30,000	to	\$34,250

NOTE: The PID(s) in red are not included on the assessment roll, but are included here as they are under common ownership and have a use that is integral to the PID(s) that are on the assessment roll.

URBAN RECONSTRUCTION					
Property Address	PID(s)	Property Type			
<b><u>Commercial</u></b>					
Traxler Investment Properties 229 Main Street South	21.800.2810	Commercial Office	\$14,500	to	\$16,500
Eric T. Saugen 211 Main Street South	21.800.2790	Commercial Office	\$8,000*	to	\$9,250*
Le Sueur Theater, LLC 200 Main Street South	21.800.2780	Commercial Theater	\$13,500	to	\$15,250
Annette M. Rasmusen Trust & Arlene O'Brien-Finn 228 Main Street South	21.800.3230	Commercial Office	\$12,000	to	\$13,500
S&W Properties of Le Sueur, LLC 220 Main Street South	21.800.3250	Commercial Retail / Showroom	\$13,250	to	\$15,000
S&W Properties of Le Sueur, LLC 218 Main Street South	21.800.3270	Commercial Inventory Storage	\$17,500	to	\$20,000
David C. Leonard 206 Main Street South	21.800.3280	Commercial Thrift Store	\$16,500	to	\$18,750
S&W Properties of Le Sueur, LLC 106 Ferry Street	21.800.2730	Commercial Retail / Showroom	\$8,000*	to	\$9,000*
<b><u>Mixed-Use</u></b>					
Tracy D. Grieves 221 Main Street South	21.800.2800	1-Unit Residential	\$ 4,750	to	\$ 5,000
		& Nail Salon	\$ 5,500	to	\$ 6,500
		Total	\$ 10,250		\$ 11,500
Kathryn Sasse 207 Main Street South	21.800.2770	1-Unit Residential	\$ 4,750	to	\$ 5,000
		& Retail	\$ 5,250	to	\$ 6,000
		Total	\$ 10,000 *		\$11,000 *
Lukes, LLC 205 Main Street South	21.800.2760	1-Unit Residential	\$ 4,750	to	\$ 5,000
		& Restaurant/Café	\$ 9,500	to	\$11,000
		Total	\$14,250 *		\$16,000 *
S&W Properties of Le Sueur, LLC 201-203 Main Street South	21.800.2740 21.800.2750	1-Unit Residential	\$ 4,750	to	\$ 5,000
		& Retail/Showroom	\$ 8,500	to	\$ 9,500
		Total	\$13,250		\$14,500
Scott D. & Mary J. Wilson 204 Main Street South	21.800.3290	1-Unit Residential	\$ 4,750	to	\$ 5,000
		& Barber Shop	\$ 3,250	to	\$ 3,750
		Total	\$ 8,000 *		\$ 8,750 *
Blm Properties, LLC 200 Main Street South	21.800.3300	2-Unit Residential	\$ 8,000	to	\$ 8,500
		& Office	\$19,000	to	\$21,500
		Total	\$27,000		\$30,000
Mark McMillen 132 Main Street South	21.800.3320	2-Unit Residential	\$ 8,000	to	\$ 8,500
		& Restaurant/Bar	\$17,000	to	\$19,500
		Total	\$25,000		\$28,000
Jody L. Winters 203 2nd Street South	21.800.2720	1-Unit Residential	\$ 4,750	to	\$ 5,000
		& Retail/Showroom	\$ 7,750	to	\$ 9,000
		Total	\$12,500		\$14,000

\* The estimate of special benefit recognizes reduced street frontage.

This consultation has been made in conformity with accepted professional, ethical and performance standards of real estate appraisal practice. The "Contingent and Limiting Conditions" section of this report should be thoroughly read and understood before relying on any information or analysis presented herein.

Thank you for allowing our firm to be of assistance in this matter. If you have any questions after reading this report, feel free to contact us at your convenience.

Respectfully submitted,

PATCHIN MESSNER VALUATION COUNSELORS

Michelle K. Hedges  
Trainee Real Property Appraiser  
Minnesota License 40718572

Sherril L. Brumm, MAI  
Certified General Real Property Appraiser  
Minnesota License 20249948

**CERTIFICATION**  
**(Real Estate)**

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the properties in the project area that are the subject of this report, and I have no personal interest or bias with respect to the parties involved.
4. I have performed no services as an appraiser regarding the properties in the project area that are the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this consultation.
6. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.
7. I have not made an exterior inspection of the properties in the project area that are the subject of this report.
8. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
9. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
10. No one provided significant real property appraisal assistance to the persons signing this certification or report.
11. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
12. This consultation cannot be completely understood without reading the Contingent and Limiting Conditions section of this report, which should be thoroughly read and understood before relying on any information or analysis presented herein.
13. As of the date of this report, Michelle K. Hedges has completed the Standards and Ethics Education Requirement for Practicing Affiliates of the Appraisal Institute.

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Michelle K. Hedges

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Date

**CERTIFICATION**  
(Real Estate)

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the properties in the project area that are the subject of this report, and I have no personal interest or bias with respect to the parties involved.
4. I have performed no services as an appraiser regarding the properties in the project area that are the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this consultation.
6. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.
7. I have made an exterior inspection of the properties in the project area that are the subject of this report, from public right-of-way only.
8. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
9. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
10. No one provided significant real property appraisal assistance to the persons signing this certification or report.
11. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
12. This consultation cannot be completely understood without reading the Contingent and Limiting Conditions section of this report, which should be thoroughly read and understood before relying on any information or analysis presented herein.
13. As of the date of this report, Sherril L. Brumm has completed the continuing education program requirements for Designated Members of the Appraisal Institute.

\_\_\_\_\_  
Sherril L. Brumm, MAI

\_\_\_\_\_  
Date

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**STREET SCENE PHOTOGRAPHS – BEFORE PROJECT**

(Taken by Sherril Brumm on July 1, 2021)



Looking Generally North along Main Street from Southerly Terminus of Project



Looking South along Main Street from near Project Terminus



**STREET SCENE PHOTOGRAPHS – BEFORE PROJECT**  
**(Taken by Sherril Brumm on July 1, 2021)**



Looking North along Main Street from near Project Terminus



Looking North along Main Street from Maag Street



**STREET SCENE PHOTOGRAPHS – BEFORE PROJECT****(Taken by Sherril Brumm on July 1, 2021)**

View of Main Street and Maag Street Intersection



Looking South along Main Street from 2<sup>nd</sup> Street South



**STREET SCENE PHOTOGRAPHS – BEFORE PROJECT**  
**(Taken by Sherril Brumm on July 1, 2021)**



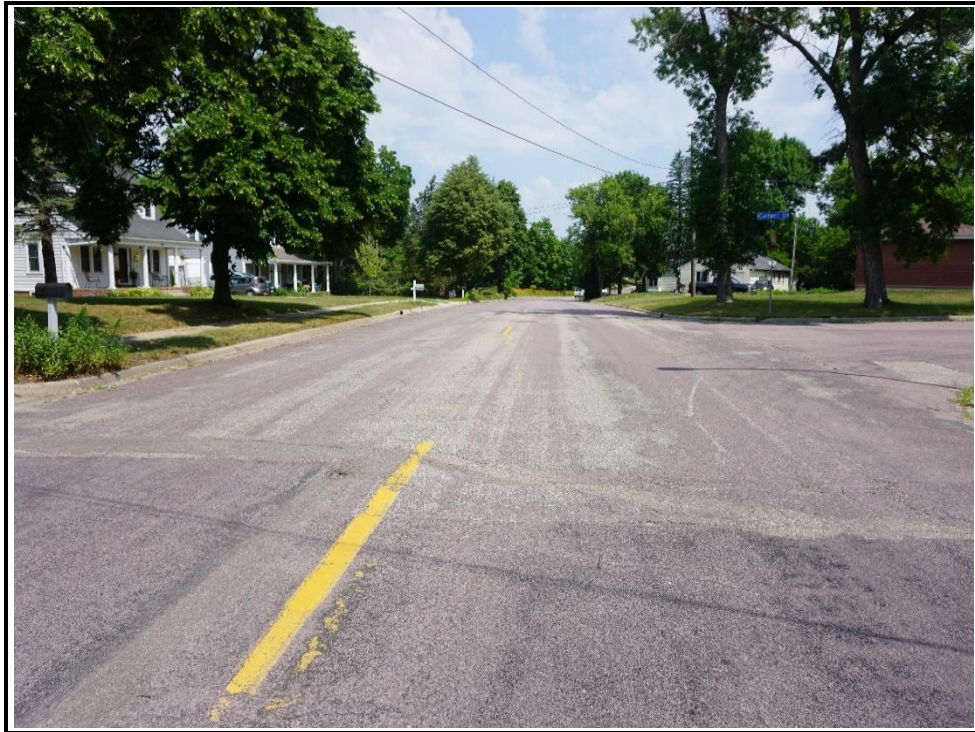
Looking North along Main Street from 2<sup>nd</sup> Street South



Looking South along Main Street from Cantwell Street



**STREET SCENE PHOTOGRAPHS – BEFORE PROJECT**  
**(Taken by Sherril Brumm on July 1, 2021)**



Looking North along Main Street from Cantwell Street



Looking South along Main Street from Davis Street



**STREET SCENE PHOTOGRAPHS – BEFORE PROJECT****(Taken by Sherril Brumm on July 1, 2021)**

Looking Northeast along Main Street from Risedorph Street



Looking Southwest along Main Street from Smith Street



**STREET SCENE PHOTOGRAPHS – BEFORE PROJECT**  
(Taken by Sherril Brumm on July 1, 2021)



Looking Northeast along Main Street from Smith Street



View of Main Street and Smith Street Intersection



**STREET SCENE PHOTOGRAPHS – BEFORE PROJECT****(Taken by Sherril Brumm on July 1, 2021)**

View of Curb along Main Street near Ferry Street



Looking Southwest along Main Street from Ferry Street

**STREET SCENE PHOTOGRAPHS – BEFORE PROJECT**  
(Taken by Sherril Brumm on July 1, 2021)



Looking Northwest along Ferry Street from Main Street



Looking Southeast along Ferry Street from Main Street



**STREET SCENE PHOTOGRAPHS – BEFORE PROJECT**  
(Taken by Sherril Brumm on July 1, 2021)

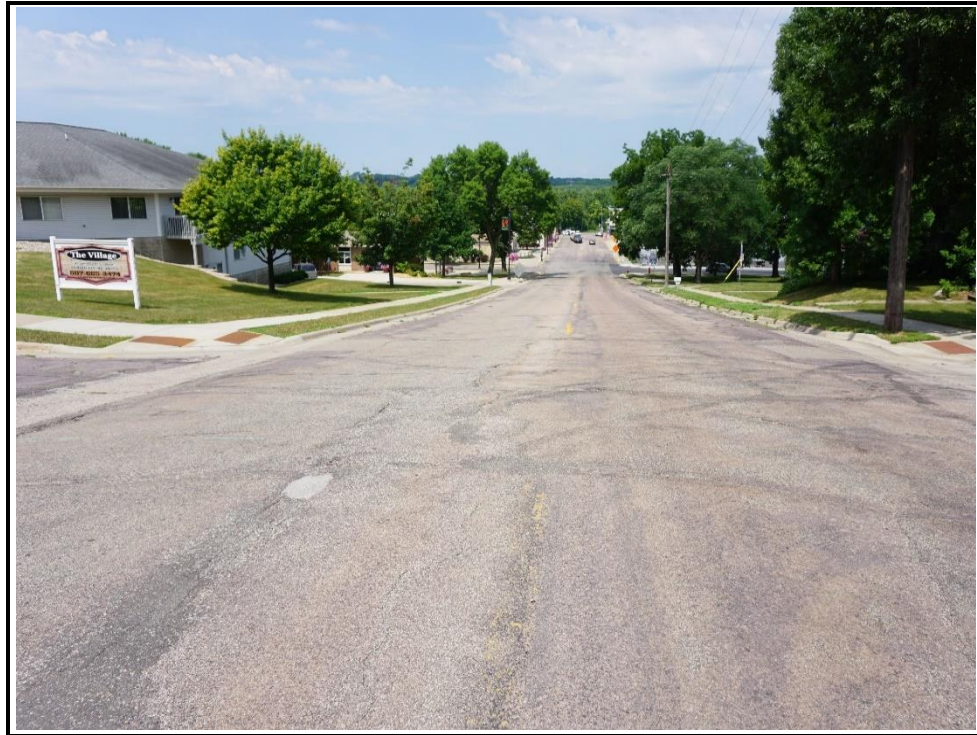


Looking Northwest along Ferry Street from 2<sup>nd</sup> Street



Looking Southeast along Ferry Street from 2<sup>nd</sup> Street



**STREET SCENE PHOTOGRAPHS – BEFORE PROJECT****(Taken by Sherril Brumm on July 1, 2021)**

Looking Northwest along Ferry Street from 3<sup>rd</sup> Street



Looking Southeast along Ferry Street from 3<sup>rd</sup> Street



**STREET SCENE PHOTOGRAPHS – BEFORE PROJECT****(Taken by Sherril Brumm on July 1, 2021)**

View of Ferry Street and 3<sup>rd</sup> Street Intersection



Looking Northwest toward Project Terminus from 4<sup>th</sup> Street

**STREET SCENE PHOTOGRAPHS – BEFORE PROJECT****(Taken by Sherril Brumm on July 1, 2021)**

Looking Southeast toward Project Terminus along Ferry Street



LOCATION MAP



**PURPOSE OF CONSULTATION**

The purpose of this consultation is to provide an anticipated range of special benefit for the properties affected by full street reconstruction improvements in the subject project area.

**FUNCTION OF CONSULTATION**

The intended use of this consultation is to provide guidance to the City of Le Sueur in analyzing special benefit derived from completion of full street reconstruction improvements as part of the C.S.A.H. 36 Improvement project.

**CLIENT AND INTENDED USER**

The client and intended user of this consultation report is the City of Le Sueur.

**DESCRIPTION OF PROJECT**

The following project description is based on the Feasibility Report for the proposed C.S.A.H. 36 Improvement Project, prepared by Bolton & Menk, Inc. for the City of Le Sueur, dated April 20, 2021. Specifically, this consultation includes improvements to the following roadway sections:

- Main Street (C.S.A.H. 36), from 3<sup>rd</sup> Street to Ferry Street
- Ferry Street (C.S.A.H. 36), from Main Street to 4<sup>th</sup> Street

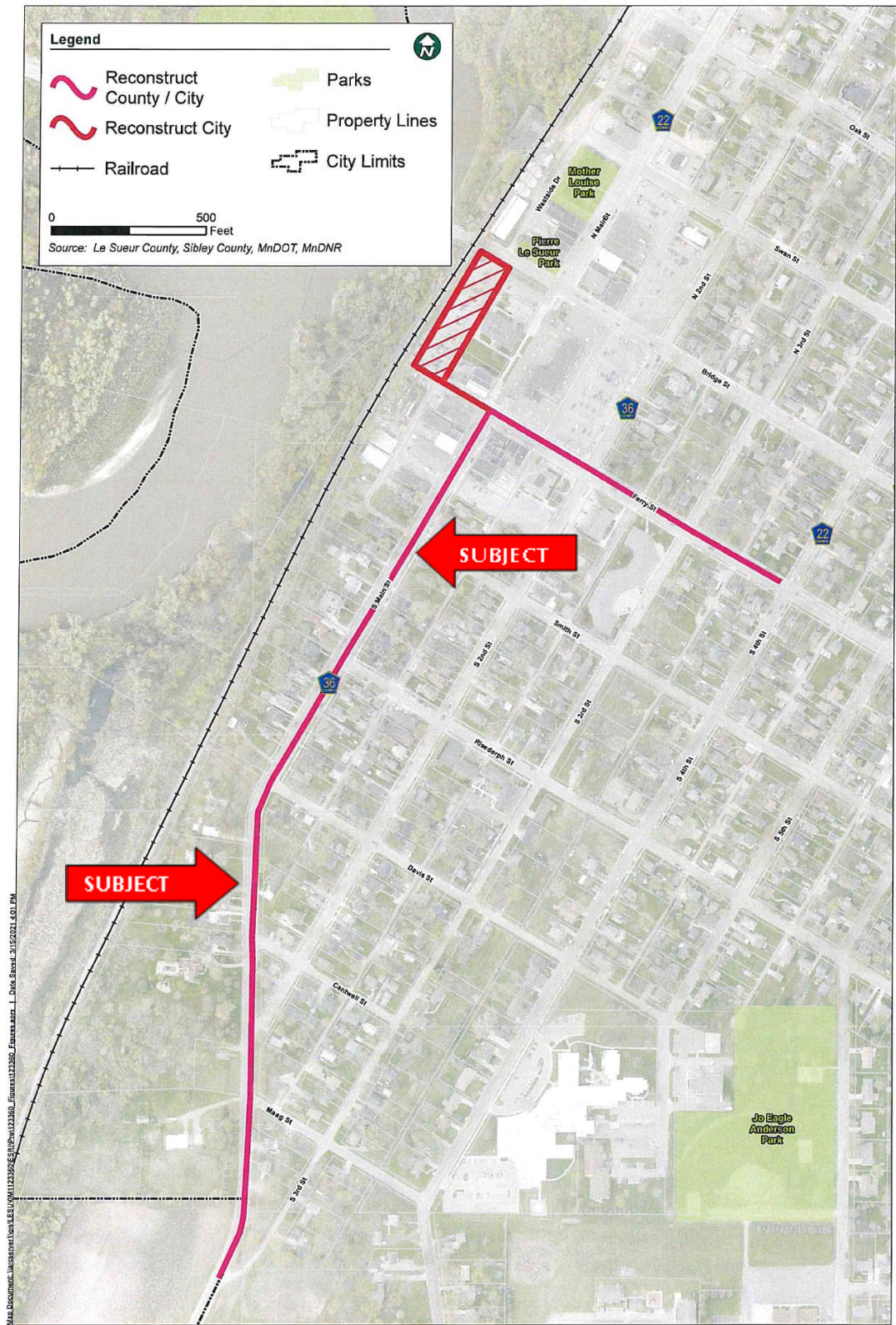
A map of the project area is located on the following page. Please see the Description of Neighborhood section of this report for a summary of properties affected by the full street reconstruction improvements in the C.S.A.H. 36 Improvement Project.





CSAH 36 Improvements  
City of Le Sueur

Figure 1: Project Location  
March 2021



## **DESCRIPTION OF PROJECT**

### S. Main Street (3<sup>rd</sup> Street to Ferry Street)

#### Existing Conditions

C.S.A.H. 36 (S. Main Street) is being improved from 3<sup>rd</sup> Street to Ferry Street, and is a major collector roadway in an urban area of Le Sueur that provides access to both residential and commercial properties. This bituminous section of roadway contains concrete curb and gutter on both sides of the roadway, with street widths varying from 40 feet to 55 feet. A five-foot concrete sidewalk exists on the west side of C.S.A.H. 36 from just south of Cantwell Street to Davis Street, where the sidewalk transitions to both sides of the roadway. The existing pavement is showing signs of wear and distress, including transverse cracking, longitudinal cracking, alligator cracking, raveling, oxidation and potholes.

Existing sanitary sewer main is present in the area, primarily consisting of VCP and ranging in size from 8 inches to 15 inches. However, sewer treatment for properties in the southerly portion of the project area include a mix of septic systems, grinder pumps, and gravity services that connect to sewer mains.

Existing watermain is present throughout the project area, varying in size from 4 inches to 12 inches. Storm sewer also exists in the project area, with a street system collecting water from the east and from the south before flowing to the Minnesota River, along with 18-inch to 36-inch reinforced concrete pipe along S. Main Street.

#### Proposed Improvements

Based on the roadway age, sub soils and surface deterioration, complete reconstruction of the roadway section is warranted, and is proposed to be reconstructed as an urban street section with curb and gutter on both sides. The proposed curb-to-curb roadway width is 40 feet, with two 12-foot driving lanes and 8-foot parking lanes on either side of the roadway throughout most of this segment. The roadway profile will be brought up approximately two feet at Davis Street, and the remaining profile will remain similar to the existing profile. The horizontal alignment is expected to remain the same as, or similar to, existing conditions.

The streets will be reconstructed to a minimum 10-ton design requirement, with five inches of bituminous pavement, eight inches of aggregate base, and 18 inches of select

## **DESCRIPTION OF PROJECT**

### S. Main Street (3<sup>rd</sup> Street to Ferry Street)

#### Proposed Improvements

granular base. Pedestrian improvements include new sidewalks and streetlights, as well as architectural design elements.

All existing sanitary sewer main is proposed to be replaced, and sanitary sewer service will be provided to the southerly limits of the city. Watermain improvements include replacing the existing main with new 8-inch or larger DIP. Service lines will be replaced, as will all hydrants. Storm sewer improvements include replacing existing storm structures, along with adding structures at intersections to improve intersection drainage and to provide future connections.

### Ferry Street (Main Street to 4<sup>th</sup> Street)

#### Existing Conditions

C.S.A.H. 36 (Ferry Street) is being improved from Main Street to 4<sup>th</sup> Street, and is a major collector roadway in an urban area of Le Sueur that provides access to both residential and commercial properties. This bituminous section of roadway contains concrete curb and gutter on both sides of the roadway, with street widths varying from 44 feet to 49 feet. A five-foot concrete sidewalk exists on both sides of the roadway, and retaining walls exist between 3<sup>rd</sup> Street and 4<sup>th</sup> Street along Ferry Street. The existing pavement is showing signs of wear and distress, including transverse cracking, longitudinal cracking, alligator cracking, raveling, oxidation and potholes.

A six-inch VCP sanitary sewer main exists in this portion of the project area, and televising revealed that the pipe contains offset joints, along with a broken portion of pipe.

Existing watermain consists of a six-inch cast iron pipe (CIP) crossing Ferry Street at 3<sup>rd</sup> Street, as well as a separate six-inch CIP watermain that runs from 2<sup>nd</sup> Street to Main Street along the north side of Ferry Street. Storm sewer also exists in the project area, beginning between mid-block between 2<sup>nd</sup> Street and 3<sup>rd</sup> Street, and flowing west along Ferry Street until it outlets at the Minnesota River.

## **DESCRIPTION OF PROJECT**

### Ferry Street (Main Street to 4<sup>th</sup> Street)

#### Proposed Improvements

Based on the roadway age, sub soils and surface deterioration, complete reconstruction of the roadway section is warranted, and is proposed to be reconstructed as an urban street section with curb and gutter on both sides. The proposed curb-to-curb roadway width is 40 feet, with two 12-foot driving lanes and 8-foot parking lanes on either side of the roadway. The new roadway alignment and profile are expected to remain similar to the existing roadway.

The street will be reconstructed to a minimum 10-ton design requirement, with five inches of bituminous pavement, eight inches of aggregate base, and 18 inches of select granular base. Pedestrian improvements include new sidewalks and streetlights, as well as architectural design elements. In addition, due to the poor condition of the existing retaining walls, they are proposed to be replaced with modular block walls.

All existing sanitary sewer main is proposed to be replaced with eight-inch PVC. Watermain improvements include replacing the existing main with new 10-inch DIP, and will be extended up to 3<sup>rd</sup> Street in order to improve looping. Service lines will be replaced, as will all hydrants. Storm sewer improvements include replacing existing storm structures, along with adding structures up to 3<sup>rd</sup> Street.

## **DESCRIPTION OF NEIGHBORHOOD**

The project area is located in the southwestern portion of the city of Le Sueur. Properties in the southerly and northeasterly portions of the project area are primarily residential in nature, and those in the downtown area are primarily commercial.

The Le Sueur Comprehensive Plan has four areas that are characterized in general rather than being identified on a parcel-specific basis. Most of the properties in the project area are categorized as "Live," whereas those in the northwestern portion of the project area are "Prosper."

## **DESCRIPTION OF NEIGHBORHOOD**

The “Live” category makes up most of Le Sueur, and primarily pertains to residential areas of Le Sueur. Near downtown, original housing exists that is unique to the city, and efforts will be maintained to preserve the character of these properties. However, while densities throughout the city will primarily be three to six units per acre, future infill and redevelopment near the downtown area may accommodate higher density housing. The “Prosper” category includes a variety of commercial uses, public uses and medium-to-high density housing. Overall, this is where the life of the city will be, and efforts should be made to attract people to this area at all times of the day and year.

### **Detached Single-Family Residential Properties**

The detached single-family residential properties in the subject project area range from approximately 64 to over 150 years old. These properties contain an average of three bedrooms and an average finished area of 1,763 SF. Excluding the five properties over 0.75 acres, lot sizes range from 0.09 acres to 0.68 acres.

Excluding the vacant tracts and the largest property, with a home size of 4,250 SF, the improved January 2, 2020, assessed values range from \$83,900 to \$264,600, with an average 2020 improved assessed value of \$156,749. The three vacant parcels have January 2, 2020, assessed values of \$13,800, \$17,500, and \$20,000.

A summary grid showing the affected detached single-family residential properties in the reconstruction project area is included on the following pages. It is noted that tax parcels listed in red are not included on the assessment roll, but are under common ownership with an adjacent parcel.

## DESCRIPTION OF NEIGHBORHOOD

### Detached Single-Family Residential Properties

SUMMARY OF SINGLE-FAMILY RESIDENTIAL PROPERTIES IN RECONSTRUCTION PROJECT AREA											
Parcel	Address	Finished Area	BR	Year Built	Land Area	Assessed Value as of January 2, 2020		Property Taxes Payable 2020		Comments	
1	Timothy O. & Kimberly R. Rinehart Trust No Address Assigned Le Sueur, Minnesota	Vacant Land	N/A	N/A	2.87 (AC) 124,890 (SF)	Land Buildings Total	\$20,000 \$0 \$20,000		Net Tax Spec Asrmt Total	\$334.00 \$0.00 \$334.00	21.002.0200 Common Ownership with 21.430.0130
2, 3	Jeffrey C. Iten 707 Main Street South Le Sueur, Minnesota	1,146	N/A	1952	0.60 (AC) 26,350 (SF)	Land Buildings Total	\$36,800 \$114,800 \$151,600	\$151,600	Net Tax Spec Asrmt Total	\$2,093.00 \$15.00 \$2,108.00	21.680.0760 and 21.430.0220
4	Daniel F. Stepka 705 Main Street South Le Sueur, Minnesota	926	2	1946	0.22 (AC) 9,598 (SF)	Land Buildings Total	\$29,100 \$78,000 \$107,100	\$107,100	Net Tax Spec Asrmt Total	\$1,217.00 \$15.00 \$1,232.00	21.680.0740
5	Leona Rademacher 701 Main Street South Le Sueur, Minnesota	1,006	3	1880	0.23 (AC) 10,225 (SF)	Land Buildings Total	\$31,000 \$57,900 \$88,900	\$88,900	Net Tax Spec Asrmt Total	\$1,611.00 \$15.00 \$1,626.00	21.680.0750
6	Scott A. Schlueter 621 Main Street South Le Sueur, Minnesota	1,387	3	1957	0.42 (AC) 18,300 (SF)	Land Buildings Total	\$40,000 \$121,600 \$161,600	\$161,600	Net Tax Spec Asrmt Total	\$2,369.00 \$15.00 \$2,384.00	21.680.0700
7	Peka Homes, LLC 606 2nd Street South Le Sueur, Minnesota	1,200	3	1910	0.09 (AC) 3,795 (SF)	Land Buildings Total	\$20,800 \$69,500 \$90,300	\$90,300	Net Tax Spec Asrmt Total	\$1,713.00 \$15.00 \$1,728.00	21.680.0710 Sale: 4/15 \$37,000
8	Nancy M. Seth 600 2nd Street South Le Sueur, Minnesota	1,438	4	1890	0.11 (AC) 4,925 (SF)	Land Buildings Total	\$24,000 \$62,500 \$86,500	\$86,500	Net Tax Spec Asrmt Total	\$1,619.00 \$15.00 \$1,634.00	21.680.0720
9	David C. Palmquist & Kayla Champagne 528 2nd Street South Le Sueur, Minnesota	1,343	2	1890	0.16 (AC) 7,150 (SF)	Land Buildings Total	\$28,000 \$81,500 \$109,500	\$109,500	Net Tax Spec Asrmt Total	\$1,761.00 \$15.00 \$1,776.00	21.680.0170 Sale: 4/19 \$90,000
10	Julie Roberts 524 2nd Street South Le Sueur, Minnesota	2,754	4	1941	0.38 (AC) 16,425 (SF)	Land Buildings Total	\$36,400 \$183,800 \$220,200	\$220,200	Net Tax Spec Asrmt Total	\$3,233.00 \$15.00 \$3,248.00	21.680.0190 Sale: 1/20 \$216,000
12	Mary F. Devine No Address Assigned Le Sueur, Minnesota	Vacant Land	N/A	N/A	0.28 (AC) 12,029 (SF)	Land Buildings Total	\$13,800 \$0 \$13,800	\$13,800	Net Tax Spec Asrmt Total	\$232.00 \$0.00 \$232.00	21.680.0230 Common ownership with 21.680.0260
13	Mary F. Devine 503 Main Street South Le Sueur, Minnesota	1,865	3	1910	0.30 (AC) 13,211 (SF)	Land Buildings Total	\$35,100 \$118,000 \$153,100	\$153,100	Net Tax Spec Asrmt Total	\$2,078.43 \$4,209.57 \$6,288.00	21.680.0260 Common ownership with 21.680.0230 Special Assessments: \$30 Solid Waste & \$4,179.57 Delinquent
14	Chandler M. Klehr & Allison M. Rezac 429 Main Street South Le Sueur, Minnesota	2,250	2	1884	0.26 (AC) 11,250 (SF)	Land Buildings Total	\$36,300 \$90,400 \$126,700	\$126,700	Net Tax Spec Asrmt Total	\$1,763.00 \$15.00 \$1,778.00	21.800.3090 Sale: 3/21 \$123,000 Sale: 10/18 \$105,000
15	Amanda Forsberg 425 Main Street South Le Sueur, Minnesota	2,648	4	1900	0.24 (AC) 10,500 (SF)	Land Buildings Total	\$35,000 \$143,500 \$178,500	\$178,500	Net Tax Spec Asrmt Total	\$2,771.00 \$15.00 \$2,786.00	21.800.3080 Sale: 10/17 \$150,900
16	Shannon C. Barke 421 Main Street South Le Sueur, Minnesota	1,474	3	1890	0.19 (AC) 8,250 (SF)	Land Buildings Total	\$31,300 \$115,100 \$146,400	\$146,400	Net Tax Spec Asrmt Total	\$2,095.00 \$15.00 \$2,110.00	21.800.3070 Sale: 1/16 \$105,000
17	Lisa M. Jones 417 Main Street South Le Sueur, Minnesota	1,344	3	1900	0.17 (AC) 7,500 (SF)	Land Buildings Total	\$30,000 \$86,900 \$116,900	\$116,900	Net Tax Spec Asrmt Total	\$1,455.00 \$15.00 \$1,470.00	21.800.3060 Sale: 5/17 \$117,000
18	Shelby E. Sangren 413 Main Street South Le Sueur, Minnesota	1,530	3	1910	0.17 (AC) 7,500 (SF)	Land Buildings Total	\$30,000 \$86,000 \$116,000	\$116,000	Net Tax Spec Asrmt Total	\$1,547.00 \$15.00 \$1,562.00	21.800.3050 Sale: 12/20 \$148,000 Sale: 9/15 \$92,500
19	Hilton & Edith Schlup 407 Main Street South Le Sueur, Minnesota	1,028	2	1880	0.17 (AC) 7,500 (SF)	Land Buildings Total	\$30,000 \$53,900 \$83,900	\$83,900	Net Tax Spec Asrmt Total	\$1,515.00 \$15.00 \$1,530.00	21.800.3040
20	Terry D. & Kathleen A. Stark 401 Main Street South Le Sueur, Minnesota	1,720	3	1900	0.17 (AC) 7,500 (SF)	Land Buildings Total	\$30,000 \$134,800 \$164,800	\$164,800	Net Tax Spec Asrmt Total	\$2,419.00 \$15.00 \$2,434.00	21.800.3030



## DESCRIPTION OF NEIGHBORHOOD

### Detached Single-Family Residential Properties

SUMMARY OF SINGLE-FAMILY RESIDENTIAL PROPERTIES IN RECONSTRUCTION PROJECT AREA										
	Address	Finished Area	BR	Year Built	Land Area	Assessed Value as of January 2, 2020	Property Taxes Payable 2020		Comments	
21	Judith A. Jones 329 Main Street South Le Sueur, Minnesota	1,171	3	1900	0.17 (AC) 7,500 (SF)	Land Buildings Total \$30,000 <u>\$109,700</u> \$139,700			Net Tax Spec Asmt Total \$1,887.00 <u>\$15.00</u> \$1,902.00	21.800.2950
22	Rachel Fournier 325 Main Street South Le Sueur, Minnesota	2,932	3	1912	0.26 (AC) 11,250 (SF)	Land Buildings Total \$36,300 <u>\$153,900</u> \$190,200		\$190,200	Net Tax Spec Asmt Total \$2,887.00 <u>\$15.00</u> \$2,902.00	21.800.2940 Sale: 7/20 \$225,000
23	Larissa Prescho 321 Main Street South Le Sueur, Minnesota	2,184	3	1913	0.26 (AC) 11,250 (SF)	Land Buildings Total \$36,300 <u>\$138,300</u> \$174,600		\$174,600	Net Tax Spec Asmt Total \$2,735.00 <u>\$15.00</u> \$2,750.00	21.800.2930
24	Daniel J. Morgan 315 Main Street South Le Sueur, Minnesota	1,524	4	1900	0.17 (AC) 7,500 (SF)	Land Buildings Total \$30,000 <u>\$95,400</u> \$125,400		\$125,400	Net Tax Spec Asmt Total \$2,267.00 <u>\$15.00</u> \$2,282.00	21.800.2920 Common ownership with 21.800.2900
25	Leroy D. Swenson 309 Main Street South Le Sueur, Minnesota	Vacant Land	N/A	N/A	0.26 (AC) 11,250 (SF)	Land Buildings Total \$17,500 <u>\$0</u> \$17,500			Net Tax Spec Asmt Total \$358.00 <u>\$0.00</u> \$358.00	21.800.2910
26	Daniel J. Morgan 303 Main Street South Le Sueur, Minnesota	1,135	4	1900	0.26 (AC) 11,250 (SF)	Land Buildings Total \$36,300 <u>\$99,200</u> \$135,500		\$135,500	Net Tax Spec Asmt Total \$2,081.00 <u>\$15.00</u> \$2,096.00	21.800.2900 Common ownership with 21.800.2920
37	Wayne Harris & Laurel Whelan 628 Main Street South Le Sueur, Minnesota	1,404	3	1939	4.90 (AC) 213,444 (SF)	Land Buildings Total \$104,000 <u>\$147,400</u> \$251,400		\$251,400	Net Tax Spec Asmt Total \$4,211.00 <u>\$15.00</u> \$4,226.00	21.002.0400 Sale: 11/20 \$330,000
38	Scot & Sandra M. Roberston 616 Main Street South Le Sueur, Minnesota	1,590	3	1930	0.55 (AC) 24,000 (SF)	Land Buildings Total \$51,200 <u>\$79,600</u> \$130,800		\$130,800	Net Tax Spec Asmt Total \$1,813.00 <u>\$15.00</u> \$1,828.00	21.002.0100
39	Eric H. Chadwick & Andrea L. Faches 548 Main Street South Le Sueur, Minnesota	4,250	5	1941	5.00 (AC) 217,800 (SF)	Land Buildings Total \$123,000 <u>\$354,800</u> \$477,800		\$477,800	Net Tax Spec Asmt Total \$7,967.00 <u>\$15.00</u> \$7,982.00	21.570.0050 Common Ownership with 21.570.0040
40	Eric H. Chadwick & Andrea L. Faches 540 Main Street South Le Sueur, Minnesota	2,120	3	1876	0.68 (AC) 29,621 (SF)	Land Buildings Total \$55,100 <u>\$116,700</u> \$171,800		\$171,800	Net Tax Spec Asmt Total \$2,555.00 <u>\$15.00</u> \$2,570.00	21.570.0040 Common Ownership with 21.570.0050
41	Quentin A. & Amy Muehlich 534 Main Street South Le Sueur, Minnesota	1,714	2	1928	0.55 (AC) 23,958 (SF)	Land Buildings Total \$44,300 <u>\$131,600</u> \$175,900		\$175,900	Net Tax Spec Asmt Total \$2,537.00 <u>\$15.00</u> \$2,552.00	21.570.0030 Sale: 5/20 \$178,500
42	Nathan L. Olson 532 Main Street South Le Sueur, Minnesota	1,888	4	1910	0.56 (AC) 24,394 (SF)	Land Buildings Total \$45,100 <u>\$173,300</u> \$218,400		\$218,400	Net Tax Spec Asmt Total \$3,074.50 <u>\$2,467.50</u> \$5,542.00	21.570.0020 Special Assesments: \$15 Solid Waste & \$2,452.50 Delinquent Sales: 6/12 \$170,000; 12/11 \$136,900
43	Thomas A. Ziemer & Sandi A. Braun 518 Main Street South Le Sueur, Minnesota	1,886	3	1874	0.98 (AC) 42,614 (SF)	Land Buildings Total \$74,600 <u>\$145,300</u> \$219,900		\$219,900	Net Tax Spec Asmt Total \$3,191.00 <u>\$15.00</u> \$3,206.00	21.570.0010 Sale: 2/14 \$160,100
44	Janette M. Hahn 506 Main Street South Le Sueur, Minnesota	2,368	4	1880	1.21 (AC) 52,708 (SF)	Land Buildings Total \$77,100 <u>\$145,300</u> \$222,400		\$222,400	Net Tax Spec Asmt Total \$3,653.00 <u>\$15.00</u> \$3,668.00	21.800.3100
45	Howard D. & Desiree Mortenson 426 Main Street South Le Sueur, Minnesota	1,478	2	1900	0.58 (AC) 25,344 (SF)	Land Buildings Total \$50,700 <u>\$123,100</u> \$173,800		\$173,800	Net Tax Spec Asmt Total \$2,591.00 <u>\$15.00</u> \$2,606.00	21.800.3110
46	John K. & Jane H. King 418 Main Street South Le Sueur, Minnesota	1,846	4	1900	0.27 (AC) 11,940 (SF)	Land Buildings Total \$35,500 <u>\$132,700</u> \$168,200		\$168,200	Net Tax Spec Asmt Total \$2,595.00 <u>\$15.00</u> \$2,610.00	21.800.3150
47	Robert C. & Joan E. Reasoner 412 Main Street South Le Sueur, Minnesota	1,429	3	1920	0.23 (AC) 10,200 (SF)	Land Buildings Total \$32,800 <u>\$131,100</u> \$163,900		\$163,900	Net Tax Spec Asmt Total \$2,403.00 <u>\$15.00</u> \$2,418.00	21.800.3120
48	Steven A. Menke 410 Main Street South Le Sueur, Minnesota	1,625	2	1900	0.24 (AC) 10,450 (SF)	Land Buildings Total \$33,000 <u>\$120,400</u> \$153,400		\$153,400	Net Tax Spec Asmt Total \$2,109.00 <u>\$15.00</u> \$2,124.00	21.800.3140 Sale: 9/20 \$177,000

## DESCRIPTION OF NEIGHBORHOOD

### Detached Single-Family Residential Properties

SUMMARY OF SINGLE-FAMILY RESIDENTIAL PROPERTIES IN RECONSTRUCTION PROJECT AREA											
Address	Finished Area	BR	Year Built	Land Area	Assessed Value as of January 2, 2020		Property Taxes Payable 2020		Comments		
50 Gregory A. Hagg 402 Main Street South Le Sueur, Minnesota	2,350	4	1900	0.39 (AC) 17,082 (SF)	Land Buildings Total	\$41,200 \$223,400 \$264,600		Net Tax Spec Asmt Total	\$4,381.00 \$15.00 \$4,396.00	21.800.3160	
51 Anthony & Alison Zwart 328 Main Street South Le Sueur, Minnesota	2,011	4	1930	0.43 (AC) 18,731 (SF)	Land Buildings Total	\$40,300 \$167,700 \$208,000	\$208,000	Net Tax Spec Asmt Total	\$3,329.00 \$15.00 \$3,344.00	21.800.3170 Common ownership with: 21.135.7600; 21.135.5000; 21.440.0010	
52 Jared M. Fisher 322 Main Street South Le Sueur, Minnesota	2,589	5	1900	0.53 (AC) 23,200 (SF)	Land Buildings Total	\$47,800 \$137,700 \$185,500	\$185,500	Net Tax Spec Asmt Total	\$3,129.00 \$15.00 \$3,144.00	21.800.3180	
53 William A. Vonlehe 318 Main Street South Le Sueur, Minnesota	2,132	4	1906	0.40 (AC) 17,208 (SF)	Land Buildings Total	\$40,100 \$167,600 \$207,700	\$207,700	Net Tax Spec Asmt Total	\$3,205.00 \$15.00 \$3,220.00	21.800.3190	
54 Mary G. Schwartz 312 Main Street South Le Sueur, Minnesota	2,136	5	1900	0.42 (AC) 18,375 (SF)	Land Buildings Total	\$40,900 \$139,800 \$180,700	\$180,700	Net Tax Spec Asmt Total	\$2,837.00 \$15.00 \$2,852.00	21.800.3200 Sale: 1/17 \$125,000	
55 Donald E. & Linda J. Coil 304 Main Street South Le Sueur, Minnesota	932	2	1947	0.29 (AC) 12,700 (SF)	Land Buildings Total	\$34,000 \$69,000 \$103,000	\$103,000	Net Tax Spec Asmt Total	\$1,167.64 \$968.36 \$2,136.00	21.800.3220 Special Assessments: \$15 Solid Waste and \$953.36 Delinquent	
56 Michael & Angela McInain 302 Main Street South Le Sueur, Minnesota	2,165	3	1947	0.29 (AC) 12,700 (SF)	Land Buildings Total	\$34,000 \$147,400 \$181,400	\$181,400	Net Tax Spec Asmt Total	\$2,707.00 \$15.00 \$2,722.00	21.800.3210	
93 Roscoe R. Fadden 306 Ferry Street Le Sueur, Minnesota	1,414	3	1898	0.33 (AC) 14,250 (SF)	Land Buildings Total	\$34,300 \$98,000 \$132,300	\$132,300	Net Tax Spec Asmt Total	\$1,701.00 \$15.00 \$1,716.00	21.800.1450	
94 Casey A. Rubischko 314 Ferry Street Le Sueur, Minnesota	1,232	3	1936	0.12 (AC) 5,400 (SF)	Land Buildings Total	\$23,800 \$105,500 \$129,300	\$129,300	Net Tax Spec Asmt Total	\$1,789.00 \$15.00 \$1,804.00	21.800.1440 Sale: 9/20 \$145,400	
95 Michael J. & Merri K. Larson 202 4th Street South Le Sueur, Minnesota	1,536	3	1870	0.19 (AC) 8,100 (SF)	Land Buildings Total	\$28,900 \$124,600 \$153,500	\$153,500	Net Tax Spec Asmt Total	\$2,107.00 \$15.00 \$2,122.00	21.800.1430	
100 Steven & Erin Thaumert 215 Ferry Street Le Sueur, Minnesota	2,048	3	1900	0.26 (AC) 11,250 (SF)	Land Buildings Total	\$34,700 \$134,100 \$168,800	\$168,800	Net Tax Spec Asmt Total	\$2,615.00 \$15.00 \$2,630.00	21.800.1840 Sale: 4/16 \$144,500 Sale: 4/14 \$48,500	
101 Robert J. Simonette 221 Ferry Street Le Sueur, Minnesota	1,881	4	1900	0.26 (AC) 11,250 (SF)	Land Buildings Total	\$34,700 \$102,900 \$137,600	\$137,600	Net Tax Spec Asmt Total	\$2,035.13 \$430.87 \$2,466.00	21.800.1850 Special Assessments: \$15 Solid Waste and \$415.87 Sidewalk	
102 Brian C. Kincaid 127 3rd Street South Le Sueur, Minnesota	1,065	3	1870	0.31 (AC) 13,500 (SF)	Land Buildings Total	\$33,300 \$50,700 \$84,000	\$84,000	Net Tax Spec Asmt Total	\$1,173.50 \$4,396.50 \$5,570.00	21.800.1360 Special Assessments: \$15 Solid Waste and \$4,381.50 Delinquent	

### Multi-Family Residential Properties

The multi-unit residential properties in the project area include a duplex and The Village Co-Operative of Le Sueur, which was constructed in 1993 and contains 24 residential units. The Village Co-Op residential units range in January 2, 2020, assessed value from \$45,200 to \$83,900. The duplex was constructed in 1900, and has a January 2, 2020, assessed value of \$169,100.



## DESCRIPTION OF NEIGHBORHOOD

### Multi-Family Residential Properties

A summary grid showing the affected multi-family properties in the proposed project area is included below and on the following page.

SUMMARY OF MULTI-FAMILY RESIDENTIAL PROPERTIES IN RECONSTRUCTION PROJECT AREA										
Parcel Address	Finished Area	BR	Year Built	Land Area	Assessed Value as of January 2, 2020			Property Taxes Payable 2020		Comments
<b>Multi-Unit</b>										
49 Arthur M. Jr. & Patricia Brown 408 Main Street South Le Sueur, Minnesota	2,011	4 (Duplex)	1900	0.34 (AC) 14,910 (SF)	Land \$38,600 Buildings \$130,500 Total \$169,100			Net Tax \$2,643.00 Spec Asmt \$15.00 Total \$2,658.00		21.800.3130
<b>Village Co-Op</b>										
69 Marcella Lawson Village Co-Op of Le Sueur 200 3rd Street South #101 Le Sueur, Minnesota	1,030	2	1993	0.03 (AC) 1,403 (SF)	Land \$10,000 Buildings \$56,700 Total \$66,700			Net Tax \$720.97 Spec Asmt \$29.03 Total \$750.00		21.840.0101 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
70 Timothy M. Donovan Village Co-Op of Le Sueur 200 3rd Street South #102 Le Sueur, Minnesota	679	1	1993	0.02 (AC) 805 (SF)	Land \$10,000 Buildings \$37,300 Total \$47,300		\$47,300	Net Tax \$512.97 Spec Asmt \$29.03 Total \$542.00		21.840.0102 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
71 Mildred W. Heinks Village Co-Op of Le Sueur 200 3rd Street South #103 Le Sueur, Minnesota	1,044	2	1993	0.03 (AC) 1,167 (SF)	Land \$10,000 Buildings \$57,400 Total \$67,400		\$67,400	Net Tax \$728.97 Spec Asmt \$29.03 Total \$758.00		21.840.0103 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
72 Robert R. Dunning Village Co-Op of Le Sueur 200 3rd Street South #104 Le Sueur, Minnesota	679	1	1980	0.02 (AC) 663 (SF)	Land \$10,000 Buildings \$37,300 Total \$47,300		\$47,300	Net Tax \$512.97 Spec Asmt \$29.03 Total \$542.00		21.840.0104 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
73 Mayonne M. Stocker Village Co-Op of Le Sueur 200 3rd Street South #105 Le Sueur, Minnesota	640	1	1993	0.02 (AC) 705 (SF)	Land \$10,000 Buildings \$35,200 Total \$45,200		\$45,200	Net Tax \$488.97 Spec Asmt \$29.03 Total \$518.00		21.840.0105 Sale: 3/13 \$6,000 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
74 Paul Sweeney Village Co-Op of Le Sueur 200 3rd Street South #106 Le Sueur, Minnesota	842	2	1993	0.03 (AC) 1,188 (SF)	Land \$10,000 Buildings \$46,300 Total \$56,300		\$56,300	Net Tax \$0.00 Spec Asmt \$29.03 Total \$29.03		21.840.0106 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
75 Jeanette P. Sunderman Village Co-Op of Le Sueur 200 3rd Street South #107 Le Sueur, Minnesota	842	2	1993	0.02 (AC) 966 (SF)	Land \$10,000 Buildings \$46,300 Total \$56,300		\$56,300	Net Tax \$608.97 Spec Asmt \$29.03 Total \$638.00		21.840.0107 Sale: 11/16 \$18,500 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
76 N/A Village Co-Op of Le Sueur 200 3rd Street South #108 Le Sueur, Minnesota	1,319	2	1993	0.04 (AC) 1,944 (SF)	Land \$10,000 Buildings \$72,500 Total \$82,500		\$82,500	Net Tax \$1,380.97 Spec Asmt \$29.03 Total \$1,410.00		21.840.0108 Sale: 7/19 \$28,000 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
77 Donna M. Harder Village Co-Op of Le Sueur 200 3rd Street South #109 Le Sueur, Minnesota	1,344	2	1993	0.04 (AC) 1,720 (SF)	Land \$10,000 Buildings \$73,900 Total \$83,900		\$83,900	Net Tax \$964.97 Spec Asmt \$29.03 Total \$994.00		21.840.0109 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
78 Craig W. Hink Village Co-Op of Le Sueur 200 3rd Street South #110 Le Sueur, Minnesota	1,076	2	1993	0.04 (AC) 1,531 (SF)	Land \$10,000 Buildings \$59,200 Total \$69,200		\$69,200	Net Tax \$748.97 Spec Asmt \$29.03 Total \$778.00		21.840.0110 Sale: 4/18 \$19,000 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
79 N/A Village Co-Op of Le Sueur 200 3rd Street South #111 Le Sueur, Minnesota	1,030	2	1993	0.03 (AC) 1,371 (SF)	Land \$10,000 Buildings \$56,700 Total \$66,700		\$66,700	Net Tax \$720.97 Spec Asmt \$29.03 Total \$750.00		21.840.0111 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste

## DESCRIPTION OF NEIGHBORHOOD

### Multi-Family Residential Properties

SUMMARY OF MULTI-FAMILY RESIDENTIAL PROPERTIES IN RECONSTRUCTION PROJECT AREA											
Parcel	Address	Finished Area	BR	Year Built	Land Area	Assessed Value as of January 2, 2020			Property Taxes Payable 2020		Comments
Village Co-Op											
80	Judith A. Boisen Village Co-Op of Le Sueur 200 3rd Street South #201 Le Sueur, Minnesota	1,030	2	1993	0.03 (AC) 1,403 (SF)	Land Buildings Total	\$10,000 <u>\$56,700</u> \$66,700		Net Tax Spec Asmt Total	\$720.97 <u>\$29.03</u> \$750.00	21.840.0201 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
81	Donald J. Barth Village Co-Op of Le Sueur 200 3rd Street South #202 Le Sueur, Minnesota	852	2	1993	0.02 (AC) 958 (SF)	Land Buildings Total	\$10,000 <u>\$46,900</u> \$56,900	\$56,900	Net Tax Spec Asmt Total	\$614.97 <u>\$29.03</u> \$644.00	21.840.0202 Sale: 7/16 \$8,000 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
82	Marion Peck Village Co-Op of Le Sueur 200 3rd Street South #203 Le Sueur, Minnesota	679	1	1993	0.02 (AC) 805 (SF)	Land Buildings Total	\$10,000 <u>\$37,300</u> \$47,300	\$47,300	Net Tax Spec Asmt Total	\$512.97 <u>\$29.03</u> \$542.00	21.840.0203 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
83	Carol J. Stockwell Village Co-Op of Le Sueur 200 3rd Street South #204 Le Sueur, Minnesota	1,044	2	1993	0.03 (AC) 1,167 (SF)	Land Buildings Total	\$10,000 <u>\$57,400</u> \$67,400	\$67,400	Net Tax Spec Asmt Total	\$728.97 <u>\$29.03</u> \$758.00	21.840.0204 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
84	Darlene A. Hale Village Co-Op of Le Sueur 200 3rd Street South #205 Le Sueur, Minnesota	679	1	1993	0.02 (AC) 663 (SF)	Land Buildings Total	\$10,000 <u>\$37,300</u> \$47,300	\$47,300	Net Tax Spec Asmt Total	\$512.97 <u>\$29.03</u> \$542.00	21.840.0205 Sale: 10/18 \$18,500; 6/17 \$16,000 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
85	Robert O. & Cheryl A. Collins Village Co-Op of Le Sueur 200 3rd Street South #206 Le Sueur, Minnesota	640	1	1993	0.02 (AC) 705 (SF)	Land Buildings Total	\$10,000 <u>\$35,200</u> \$45,200	\$45,200	Net Tax Spec Asmt Total	\$488.97 <u>\$29.03</u> \$518.00	21.840.0206 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
86	Mervin D. Hentges Village Co-Op of Le Sueur 200 3rd Street South #207 Le Sueur, Minnesota	1,044	2	1993	0.03 (AC) 1,371 (SF)	Land Buildings Total	\$10,000 <u>\$57,400</u> \$67,400	\$67,400	Net Tax Spec Asmt Total	\$728.97 <u>\$29.03</u> \$758.00	21.840.0207 Sale: 8/19 \$26,000 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
87	Carol A. Sindelir Village Co-Op of Le Sueur 200 3rd Street South #209 Le Sueur, Minnesota	951	1	1993	0.05 (AC) 1,987 (SF)	Land Buildings Total	\$10,000 <u>\$52,300</u> \$62,300	\$62,300	Net Tax Spec Asmt Total	\$674.97 <u>\$29.03</u> \$704.00	21.840.0209 Sale: 11/18 \$23,500 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
88	Donna Soller Village Co-Op of Le Sueur 200 3rd Street South #210 Le Sueur, Minnesota	1,319	2	1993	0.04 (AC) 1,944 (SF)	Land Buildings Total	\$10,000 <u>\$72,500</u> \$82,500	\$82,500	Net Tax Spec Asmt Total	\$940.97 <u>\$29.03</u> \$970.00	21.840.0210 Sale: 11/18 \$14,000 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
89	Duane & Lois A. Wicker Village Co-Op of Le Sueur 200 3rd Street South #211 Le Sueur, Minnesota	1,344	2	1993	0.04 (AC) 1,720 (SF)	Land Buildings Total	\$10,000 <u>\$73,900</u> \$83,900	\$83,900	Net Tax Spec Asmt Total	\$964.97 <u>\$29.03</u> \$994.00	21.840.0211 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
90	Carol M. Waters Village Co-Op of Le Sueur 200 3rd Street South #212 Le Sueur, Minnesota	1,076	2	1993	0.04 (AC) 1,531 (SF)	Land Buildings Total	\$10,000 <u>\$59,200</u> \$69,200	\$69,200	Net Tax Spec Asmt Total	\$748.97 <u>\$29.03</u> \$778.00	21.840.0212 Sale: 10/15 \$10,000 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
91	Donald B. & Jane A. Kraus Village Co-Op of Le Sueur 200 3rd Street South #213 Le Sueur, Minnesota	1,030	2	1993	0.03 (AC) 1,371 (SF)	Land Buildings Total	\$10,000 <u>\$56,700</u> \$66,700	\$66,700	Net Tax Spec Asmt Total	\$720.97 <u>\$29.03</u> \$750.00	21.840.0213 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste
92	Catherine M. Denzer Village Co-Op of Le Sueur 200 3rd Street South #214 Le Sueur, Minnesota	679	1	1993	0.02 (AC) 745 (SF)	Land Buildings Total	\$10,000 <u>\$37,300</u> \$47,300	\$47,300	Net Tax Spec Asmt Total	\$512.97 <u>\$29.03</u> \$542.00	21.840.0214 \$14.03 Sidewalk Assessment; \$15.00 Solid Waste

## DESCRIPTION OF NEIGHBORHOOD

### Mixed-Use and Non-Residential Properties

There are commercial properties in the downtown area, as well as mixed-use properties, consisting of both commercial and residential uses. The residential portions of the mixed-use buildings contain one to two units. The age of several of the buildings is unknown, but of the known construction dates, the commercial and mixed-use buildings range in approximate age from 45 years old to over 150 years old, and have a wide range of January 2, 2020, assessed values.

A summary grid showing the affected commercial and mixed-use properties in the proposed reconstruction project area is included below and on the following page.

SUMMARY OF COMMERCIAL & MIXED-USE PROPERTIES IN RECONSTRUCTION PROJECT AREA										
Parcel	Address	Finished Area	BR	Year Built	Land Area	Assessed Value as of January 2, 2020		Property Taxes Payable 2020		Comments
<b>Commercial Properties</b>										
27	Traxler Investment Properties 229 Main Street South Le Sueur, Minnesota	3,080	N/A	N/A	0.31 (AC) 13,350 (SF)	Land Buildings Total	\$56,100 \$147,600 \$203,700	Net Tax Spec Asmt Total	\$6,025.00 \$45.00 \$6,070.00	21.800.2810 Sale: 3/10 \$195,000
30	Eric T. Saugen 211 Main Street South Le Sueur, Minnesota	1,600	N/A	1953	0.09 (AC) 3,750 (SF)	Land Buildings Total	\$19,700 \$81,200 \$100,900	Net Tax Spec Asmt Total	\$2,443.00 \$45.00 \$2,488.00	21.800.2790
31	Le Sueur Theater, LLC 209 Main Street South Le Sueur, Minnesota	4,504	N/A	N/A	0.17 (AC) 7,500 (SF)	Land Buildings Total	\$15,000 \$1,900 \$16,900	Net Tax Spec Asmt Total	\$409.00 \$45.00 \$454.00	21.800.2780 Sale: 11/16 \$15,000
57	Annette M. Rasmussen Trust & Arlene O'Brien-Finn 228 Main Street South Le Sueur, Minnesota	2,325	N/A	1860	0.70 (AC) 30,458 (SF)	Land Buildings Total	\$50,200 \$173,600 \$223,800	Net Tax Spec Asmt Total	\$6,815.00 \$45.00 \$6,860.00	21.800.3230
58	S&W Properties of Le Sueur LLC 220 Main Street South Le Sueur, Minnesota	4,795	N/A	N/A	0.22 (AC) 9,750 (SF)	Land Buildings Total	\$33,900 \$80,600 \$114,500	Net Tax Spec Asmt Total	\$4,501.00 \$45.00 \$4,546.00	21.800.3250 Common ownership with 21.800.3270 Sale: 7/16 \$90,000 (Bank Sale)
59	S&W Properties of Le Sueur LLC 218 Main Street South Le Sueur, Minnesota	7,930	N/A	1950	0.30 (AC) 13,050 (SF)	Land Buildings Total	\$38,900 \$101,500 \$140,400	Net Tax Spec Asmt Total	\$3,625.00 \$45.00 \$3,670.00	21.800.3270 Common ownership with 21.800.3250
60	David C. Leonard 206 Main Street South Le Sueur, Minnesota	7,722	N/A	1940	0.24 (AC) 10,500 (SF)	Land Buildings Total	\$42,900 \$74,700 \$117,600	Net Tax Spec Asmt Total	\$2,943.00 \$45.00 \$2,988.00	21.800.3280
64	S&W Properties of Le Sueur LLC 106 Ferry St. & 201-203 Main St S. Le Sueur, Minnesota	3,000	N/A	1940	0.07 (AC) 3,000 (SF)	Land Buildings Total	\$13,200 \$58,900 \$72,100	Net Tax Spec Asmt Total	\$1,741.00 \$45.00 \$1,786.00	21.800.2730 Common ownership with 21.800.2740; 21.800.2750
<b>Mixed-Use Properties</b>										
28	Tracy D. Grieves 221 Main Street South Le Sueur, Minnesota	1,740 (Salon & SFR)	SF (1 Unit)	1910	0.21 (AC) 9,150 (SF)	Land Buildings Total	\$30,500 \$127,400 \$157,900	Net Tax Spec Asmt Total	\$2,576.00 \$60.00 \$2,636.00	21.800.2800 Sale: 2/10 \$51,900
32	Kathryn Sasse 207 Main Street South Le Sueur, Minnesota	1,200 1,200	Retail Apt. (1 Unit)	1900 1900	0.04 (AC) 1,750 (SF)	Land Buildings Total	\$9,200 \$59,400 \$68,600	Net Tax Spec Asmt Total	\$1,416.00 \$60.00 \$1,476.00	21.800.2770 Sale: 5/21 \$145,000 Sale: 3/12 \$57,000
33	Lukes, LLC 205 Main Street South Le Sueur, Minnesota	1,600 1,600	Café Apt. (1 Unit)	1900 1900	0.04 (AC) 1,750 (SF)	Land Buildings Total	\$9,200 \$86,800 \$96,000	Net Tax Spec Asmt Total	\$2,022.28 \$5,469.72 \$7,492.00	21.800.2760 Special Assessments: \$60 Solid Waste and \$5,409.72 Delinquent Sale: 9/20 \$160,000

## DESCRIPTION OF NEIGHBORHOOD

### Mixed-Use and Non-Residential Properties

SUMMARY OF COMMERCIAL & MIXED-USE PROPERTIES IN RECONSTRUCTION PROJECT AREA										
Parcel	Address	Finished Area	BR	Year Built	Land Area	Assessed Value as of January 2, 2020		Property Taxes Payable 2020		Comments
<b>Mixed-Use Properties</b>										
34, 35	S&W Properties of Le Sueur LLC 201-203 Main Street South Le Sueur, Minnesota	3,380	Retail/Showroom	1950/1900	0.08 (AC)	Land	\$16,200	Net Tax	\$3,434.00	218002740; 21.800.2750  Common ownership with 21.800.2730
		3,380	Apt. (1 Unit)	1950/1900	3,516 (SF)	Buildings	<u>\$140,900</u>	Spec Asmt	<u>\$120.00</u>	
						Total	\$157,100	Total	\$3,554.00	
61	Scott D. & Mary J. Wilson 204 Main Street South Le Sueur, Minnesota	1,075	Barber Shop	1900	0.05 (AC)	Land	\$9,800	Net Tax	\$1,416.00	21.800.3290
		650	Apt. (1 Unit)		2,340 (SF)	Buildings	<u>\$59,400</u>	Spec Asmt	<u>\$60.00</u>	
						Total	\$69,200	Total	\$1,476.00	
62	Blm Properties LLC 200 Main Street South Le Sueur, Minnesota	5,700	Office	1900	0.17 (AC)	Land	\$45,000	Net Tax	\$7,610.00	21.800.3300  Sale: 4/10 \$329,000
		5,700	Apt. (2 Units)	1900	7,500 (SF)	Buildings	<u>\$278,200</u>	Spec Asmt	<u>\$120.00</u>	
						Total	\$323,200	Total	\$7,730.00	
63	Mark McMillen 132 Main Street South Le Sueur, Minnesota	2,796	Bar	1870	0.08 (AC)	Land	\$19,000	Net Tax	\$2,778.32	21.800.3320 Special Assessments: \$75 Solid Waste and \$290.68 Delinquent
		1,680	Apt. (2 Units)	1870	3,600 (SF)	Buildings	<u>\$104,100</u>	Spec Asmt	<u>\$365.68</u>	
						Total	\$123,100	Total	\$3,144.00	
65	Jody L. Winters 110 Ferry Street Le Sueur, Minnesota	2,205	Office	1977	0.11 (AC)	Land	\$30,000	Net Tax	\$3,628.00	21.800.2720
		2,250	Apt. (1 Unit)	1920	5,000 (SF)	Buildings	<u>\$143,400</u>	Spec Asmt	<u>\$60.00</u>	
						Total	\$173,400	Total	\$3,688.00	

### Public/Institutional Properties

Lastly, there are City-owned properties in the proposed project area. These include Le Sueur City Hall and the Le Sueur Public Library, as well as a City-owned parking lot. The parcels range in size from 0.26 acres to 0.98 acres, and the January 2, 2020, assessed values range from \$33,800 to \$632,900. However, it is noted that these properties are classified as exempt.

A summary grid showing the affected public/institutional properties in the proposed project area is included below.

SUMMARY OF PROPERTIES IN RECONSTRUCTION PROJECT AREA										
Parcel	Address	Finished Area	Year Built	Land Area	Assessed Value as of January 2, 2020		Property Taxes Payable 2020		Comments	
29	City of Le Sueur South of 211 Main St. S. Le Sueur, Minnesota	Parking Lot	N/A	0.26 (AC) 11,250 (SF)	Land Buildings Total	\$33,800 <u>\$0</u> \$33,800	Net Tax Spec Asmt Total	EXEMPT <u>\$0.00</u> \$0.00	21.999.0195	
66, 67	City of Le Sueur 118 Ferry Street Le Sueur, Minnesota	7,236	2002	0.98 (AC) 42,689 (SF)	Land Buildings Total	\$132,700 <u>\$500,200</u> \$632,900	Net Tax Spec Asmt Total	EXEMPT <u>\$7.50</u> \$7.50	219990180; 21.999.0190; <b>21.999.0170</b>	
68	City of Le Sueur 203 2nd Street South Le Sueur, Minnesota	6,964	N/A	0.69 (AC) 30,025 (SF)	Land Buildings Total	\$86,300 <u>\$373,400</u> \$459,700	Net Tax Spec Asmt Total	EXEMPT <u>\$7.50</u> \$7.50	21.999.0100; <b>21.999.0110</b>	

## **ZONING DATA**

Zoning is administered by the City of Le Sueur. The properties in the reconstruction area are zoned R-1, Low Density Residential; R-2, Single-Family Residential; R-4 High Density Residential District; B-1, Central Business District, which contains sub-zoning districts A (Downtown Business) and B (Downtown Mixed-Use); and P, Public/Institutional.

The Le Sueur Zoning Map is located on the following page.

### **R-1, Low Density Single-Family Residential District**

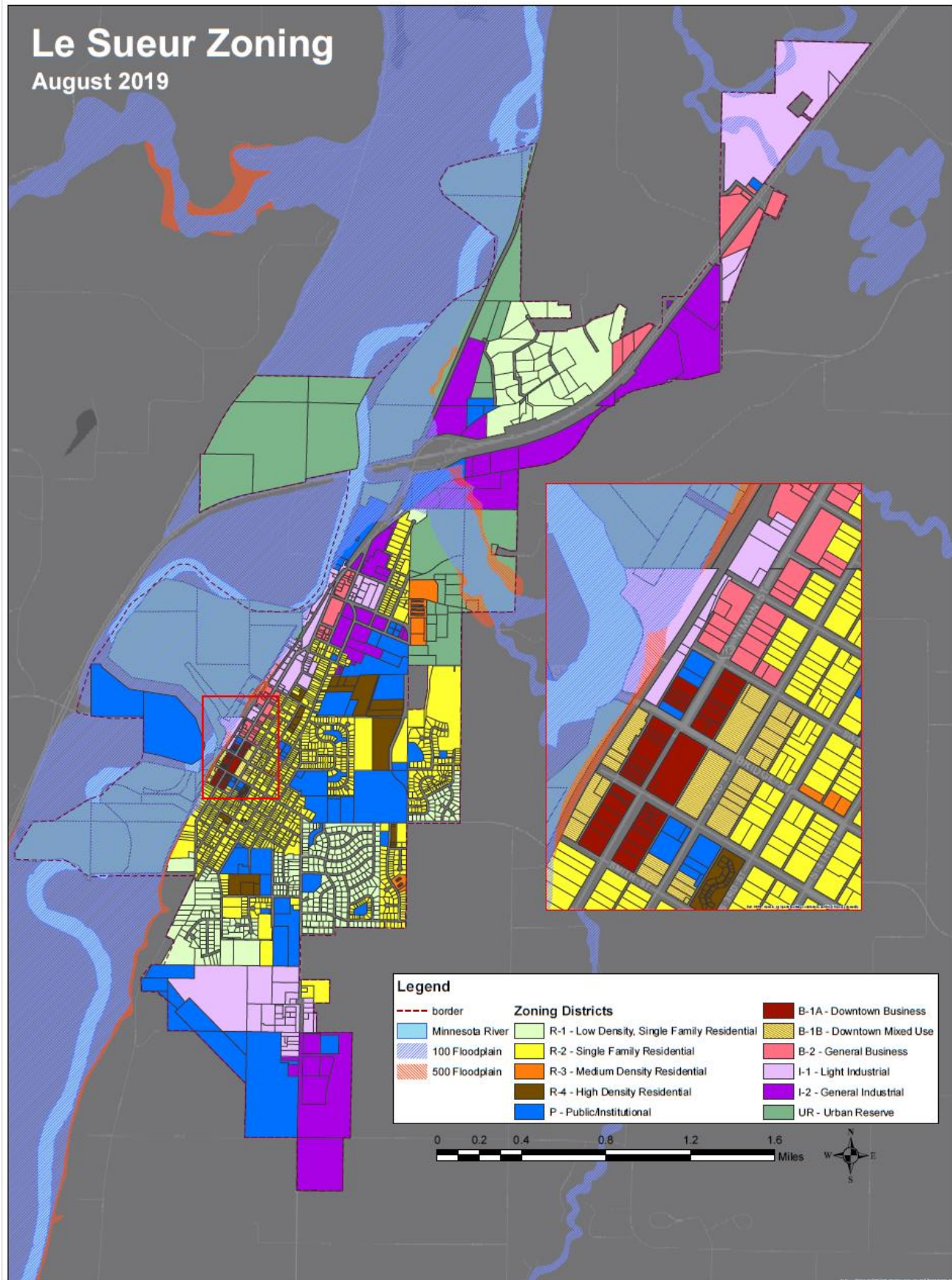
The intent of the Low Density Single-Family Residential District is “to promote and preserve safe and attractive single-family residential neighborhoods. The principal land use within this district is lower density single-family residential dwellings.” The only permitted use in the R-1 District is a single-family residence. Additionally, small cell wireless facilities are permitted as a conditional use.

Design standards within the R-1, Low Density Single-Family Residential District, are as follows:

Minimum Lot Size:	12,000 SF
Minimum Lot Width:	80 Feet
Setback Requirements:	
Front Yard:	30 Feet
Side Yard (Interior):	10 Feet
Side Yard (Corner):	20 Feet
Rear Yard:	30 Feet

### **R-2, Single-Family Residential District**

The intent of the R-2 District is “to allow for areas within the city of predominantly low-density single-family dwellings while preserving the historic, traditional development pattern of the city. The only permitted use in the R-2 District is a single-family residence. Additionally, small cell wireless facilities are permitted as a conditional use.



## **ZONING DATA**

### **R-2, Single-Family Residential District**

Design standards within the R-2, Single-Family Residential District, are as follows:

Minimum Lot Size:	9,000 SF
Minimum Lot Width:	70 Feet
Setback Requirements:	
Front Yard:	30 Feet
Side Yard (Interior):	7.5 Feet
Side Yard (Corner):	20 Feet
Rear Yard:	30 Feet

### **R-4, High Density Residential District**

The intent of the High Density Residential District is “provide for areas of high-density residential housing in the proper context.” Permitted uses within the R-4 District include townhomes and apartments, and conditional uses include: a manufactured home park, assisted living facility or nursing home, commercial day care center, public and private schools, hospitals including accessory heliports, and churches.

Design standards within the R-4, High Density Residential District, are as follows:

Minimum Lot Size:	15,000 SF
Minimum Lot Width:	80 Feet for townhome base lots 100 Feet for apartments and other uses
Maximum Height (Principle Structure):	45 Feet
Maximum Impervious Surface:	50%
Setback Requirements:	
Front Yard:	30 Feet
Side Yard (Interior):	
One and Two Story Buildings:	10 Feet
Three Plus Story Building:	15 Feet
Side Yard (Corner):	20 Feet
Rear Yard:	30 Feet

## **ZONING DATA**

### B-1, Central Business District

The intent of the B-1 District is to “encourage the continuation of a viable business area by allowing retail, service, office, and entertainment facilities. It is intended to reflect the character of a historic, traditional small-town downtown.” The B-1A, Central Business District Commercial Core, is a subdistrict for retail commercial uses fronting on Main Street, and the B-1B, Central Business District Mixed-Use, allows for a mix of residential and commercial uses on the periphery of the Commercial Core.

Permitted uses include the following:

- Retail commercial
- Restaurants, cafes and supper clubs
- Taverns, brewpubs and bars
- Personal service shops
- Entertainment and amusement services
- Professional service offices
- Finance, insurance and real estate services
- Lodging services
- Shopping centers and malls
- Post office
- Public library
- Art studio
- Off-sale liquor
- Health and health club facilities

Additionally, the following uses are permitted with a conditional use permit:

- Commercial day care center
- Public and private schools
- Private lodges and clubs
- Micro-distillery with cocktail room
- Brewery with taproom
- Accessory outdoor dining
- Public parking lots (B-1B only)
- Townhomes and apartments (B-1B only)



## ZONING DATA

### B-1, Central Business District

Design standards within the B-1, Central Business District are as follows:

Minimum Lot Size:	2,000 SF
Minimum Lot Width:	20 Feet
Setback Requirements:	
Front Yard:	0 Feet
Side Yard:	0 Feet
Rear Yard:	0 Feet

### PI, Public-Institutional

The intent of the PI District is to allow for public and institutional uses within the city. The PI District is intended to establish and protect sites for city, state, federal, and school district uses while also ensuring compatibility with the surrounding neighbors."

Following is a list of permitted uses within the PI District:

- Public and governmental uses
- Hospitals
- Schools
- Public recreation
- Parks
- Public library
- Post office

In addition to the permitted uses, a number of conditional uses are listed as well, including the following:

- Accessory exterior storage
- WECS
- Public parking lot
- Open space recreation
- Essential services
- Helipads accessory to a hospital

## **ZONING DATA**

### **PI, Public-Institutional**

Design standards within the PI District are as follows:

Minimum Lot Size:	10,000 SF
Minimum Lot Width	50 Feet
Setback Requirements:	
Front Yard:	20 Feet
Side Yard (Interior):	10 Feet
Side Yard (Corner):	20 Feet
Rear Yard:	20 Feet

### **Summary**

All of the properties in the project area fall under either a permitted or conditional use for their corresponding zoning district, or are a grandfathered use. Additionally, the properties either conform to zoning requirements or are legally non-conforming.

It is also noted that when properties improved with a public or institutional use are otherwise considered developable, an appraiser may disregard current zoning or guiding because the existing zoning and/or guiding is use-specific, particularly when the highest and best use, as vacant, is for development with an economic use.

## **SCOPE OF CONSULTATION**

In order to estimate special benefit from the full reconstruction portion of the improvement project, the following methodology is employed.

1. Research other reconstruction projects in various cities throughout the Twin Cities Metropolitan Area and in various cities south of the Twin Cities Metropolitan Area.
2. Investigate sales of single-family residential properties that sold before and after the reconstruction projects occurred, in order to isolate benefit from each particular project.
3. After investigating the above sales, and adjusting the sales for market conditions, the sales that occurred before the reconstruction project are compared to sales that occurred after the project was completed.

## SCOPE OF CONSULTATION

4. The multiple indications are then reconciled into an anticipated range of special benefit for affected single-family residential properties in the proposed project area on a residential equivalent unit basis.
5. After single-family residential property benefit is determined, site and property use characteristics are investigated on the non-single-family residential properties. The relationship between size and frontage is determined, and the resulting ratio is compared to a similar single-family residential ratio. Trip generation data is also used to estimate benefit to the commercial properties.
6. A formula is then applied to derive special benefit to non-single-family residential properties.

## MARKET VALUE DEFINED

Market value as utilized in this consultation report conforms to the following definition obtained from Page 142 of *The Dictionary of Real Estate Appraisal*, Sixth Edition.

*The most probable price that a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:*

- *Buyer and seller are typically motivated;*
- *Both parties are well informed or well advised, and acting in what they consider their best interests;*
- *A reasonable time is allowed for exposure in the open market;*
- *Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and*
- *The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.*

Unless otherwise noted in the consultation report, market value shall represent cash equivalent terms where the seller receives all cash for their interest. The property may be financed at typical market terms under this definition.

### **MARKET VALUE DEFINED**

The above definition describes market value as an exchange concept. According to *The Dictionary of Real Estate Appraisal*, Sixth Edition, at Page 245, value in exchange is defined as "a type of value that reflects the amount that can be obtained from an asset if exchanged between parties."

### **SALES COMPARISON APPROACH**

The sales comparison approach to value examines the sale prices of other properties similar to the before and after conditions of the subject project area that have sold in the marketplace. This approach is good evidence of value because it represents the activities and reactions of sellers, users and investors as they respond to the marketplace.

The theory behind the sales comparison approach is based on the "principle of substitution," which implies that a prudent person will not pay more to buy or rent a property than it will cost to buy or rent a comparable substitute property. The validity of this approach is based on the assumption that continuity exists between similar properties of like adequacy and their market values. The reliability of this technique is dependent upon the availability of sales data and the degree of comparability of the sales studied.

#### **Introduction**

To apply this approach to the full reconstruction of C.S.A.H. 36 (S. Main Street and E. Ferry Street) improvement project, information has been sought on similar reconstruction projects located in single-family residential areas. Since the function of this consultation is to estimate the level of special benefit resulting from reconstruction of roadway improvements, sales have been selected that occurred both before and after similar projects in other communities. The primary focus of this consultation will rely on information from comparable studies of urban reconstruction project with replacement of sanitary sewer and watermain.

This analysis will examine special benefit to single-family residential properties, which will then be correlated to the subject project area, including non-residential properties. Several projects have been identified with before and after sales that are relevant to this analysis.



## **SALES COMPARISON APPROACH**

### **Introduction**

The comparable reconstruction projects are summarized on the following pages, and include analyses of previous road reconstruction projects with replacement of utilities that occurred in the cities of Le Sueur, Circle Pines, New Prague, New Ulm, Hastings and Eagle Lake.

In order to isolate benefit from each project, the sale prices of properties in the project areas are trended for changes in market conditions, and are trended to the average sale price after the project was completed. Residential sales data, excluding new construction, has been extracted using the Northstar Multiple Listing Service (MLS), and is used as the basis for the market conditions adjustments for each study. The table below depicts what area is used for each analysis. Specific sale data is retained in the appraisers' files.

<b>APPRECIATION DATA</b>	
<b>STUDY</b>	<b>MARKET DATA AREA USED</b>
Le Sueur	Le Sueur County
Circle Pines	Anoka County
New Prague	New Prague / Montgomery / Le Sueur / Belle Plaine / Jordan
New Ulm	New Ulm / Hanska / Lafayette / Courtland / Madelia / St. James / Lake Crystal / Sleepy Eye / Comfrey
Hastings	Hastings
Eagle Lake	Cleveland / Eagle Lake / Kasota / Lake Crystal / Madison Lake / Mankato / Nicollet / North Mankato / Skyline / St. Peter

### **Detached Single-Family Residential**

#### **Le Sueur Studies**

##### **Le Sueur 2006**

The City of Le Sueur completed a reconstruction project with replacement of utilities in 2006. The project took place in the Green Acres plat, which is located just east of the downtown area, and included single-family properties along Morningside Drive, Park Lane and Central Street. The project included complete reconstruction of the street with curb and gutter, replacement of sanitary sewer, replacement of watermain, storm sewer improvements, sidewalk and driveway replacement, new sidewalk in specific areas, and street light improvements. Additionally, a portion of the project area (Central Street) included extension of watermain. Considering we are estimating special benefit from road reconstruction with replacement of utilities, properties receiving extension of watermain were excluded from this study.

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### Le Sueur Studies

#### Le Sueur 2006

After researching the 2006 Le Sueur Street and Utility Improvement Project, five residential sales were found after the project, which can be compared to 14 residential sales that occurred before the project. The sales are summarized below.

City of Le Sueur - 2006 Street Reconstruction Project						
Improved Sale		Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.
Sales After Project						
1	133 North Park Lane	Jun-09	0.32 AC	2,360	\$121,780	\$150,045
2	101 South Morningside Drive	Jun-08	0.24 AC	1,710	\$154,445	\$159,804
3	118 South Morningside Drive	Nov-07	0.29 AC	2,145	\$177,277	\$171,799
4	137 North Morningside Drive	Oct-07	0.30 AC	2,362	\$191,500	\$184,759
5	121 North Park Lane	Sep-07	0.21 AC	1,120	\$135,500	\$130,148
After Project Averages		Mar-08	0.27 AC	1,939	\$156,100	\$159,311
Sales Before Project						
1	107 South Park Lane	Nov-05	0.22 AC	1,250	\$116,000	\$111,047
2	154 North Morningside Drive	Jul-05	0.25 AC	1,982	\$144,000	\$141,106
3	118 North Park Lane	Jul-05	0.22 AC	1,950	\$150,540	\$147,514
4	164 North Morningside Drive	Jan-05	0.22 AC	1,984	\$136,000	\$137,890
5	121 North Park Lane	Nov-04	0.21 AC	1,120	\$114,000	\$116,303
6	113 North Morningside Drive	Apr-04	0.22 AC	2,990	\$160,000	\$166,768
7	112 South Park Lane	Apr-04	0.36 AC	2,085	\$132,500	\$138,105
8	102 North Morningside Drive	Oct-03	0.24 AC	1,748	\$123,000	\$136,235
9	121 North Park Lane	Oct-03	0.21 AC	1,120	\$106,500	\$117,959
10	130 North Morningside Drive	Aug-03	0.33 AC	1,608	\$135,000	\$154,535
11	135 North Park Lane	Aug-03	0.27 AC	1,697	\$140,000	\$160,258
12	117 North Morningside Drive	Jul-03	0.22 AC	1,438	\$135,000	\$157,046
13	111 South Morningside Drive	Jun-03	0.24 AC	1,532	\$127,500	\$150,692
14	116 South Park Lane	Feb-03	0.37 AC	1,678	\$136,200	\$171,122
Before Project Averages		Apr-04	0.26 AC	1,727	\$132,589	\$143,327
After Project:					= \$159,311	
Before Project:					= \$143,327	
Indicated Benefit:					\$15,984	
					11.15%	

After the market conditions adjustment to March 2008 (average date of sale after the project), the before comparables indicate an average sale price of \$143,327. This can now be compared to the average adjusted sale price for the sales after the reconstruction project.

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### Le Sueur Studies

#### Le Sueur 2006

	<u>2006</u>	<u>Percentage of</u>	<u>Average</u>
Project Year:		<u>Market Value</u>	<u>Lot Size</u>
Sale Price After the Project:	\$159,311		0.27 Ac
Sale Price Before the Project:	<u>\$143,327</u>		0.26 Ac
Indicated Special Benefit:	\$ 15,984	11.15%	

The 2006 Le Sueur Street and Utility Improvements Project area study indicates a special benefit of \$15,984 per residential equivalent unit for a complete road reconstruction project including replacement of utilities fronting urban lots, which is 11.15% of the average market value before the project. The land sizes and home sizes are relatively similar for the sales studied before and after the project occurred, and the scope of this project is similar to that of the subject project. However, in comparison to the other reconstruction projects including replacement of utilities, the indication of benefit in this study is an outlier and is, therefore, considered less reliable.

In addition to the preceding study, there is one property that sold twice before the project and again after the road reconstruction project, and indicates a benefit ranging from \$12,189 to \$13,845. However, each market transaction varies according to motivations of and negotiations between individual participants. Even though each sale may represent an arm's-length transaction, there are specific circumstances that can influence sale prices, reducing the reliability of one particular pairing. Therefore, the indication of benefit derived from an aggregate comparison of sales before and after the project is considered a more reliable indicator of benefit.

#### Le Sueur 2017

The City of Le Sueur also completed a reconstruction project with replacement of utilities in 2017 that took place along 2<sup>nd</sup> Street in the central portion of the city. The improvements included full reconstruction of the existing bituminous roadway, replacement of concrete curb and gutter, replacement of sidewalks and driveways, and replacement of all utilities (including watermain, sanitary sewer, storm sewer and end services).

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### Le Sueur Studies

#### Le Sueur 2017

The project included both residential and non-residential properties. However, to increase the homogeneity of the data, non-residential properties were excluded from the analysis. After researching the 2017 Le Sueur Street and Utility Improvement Project, three residential sales were found after the project, which can be compared to three residential sales that occurred before the project. The sales are summarized below.

City of Le Sueur - 2017 Street Reconstruction Project						
Improved Sale		Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.
Sales After Project						
1	321 2nd Street N	Jan-20	0.17 AC	1,712	\$147,000	\$138,298
2	321 2nd Street N	Sep-17	0.17 AC	1,712	\$121,000	\$129,639
3	219 2nd Street N	Aug-17	0.16 AC	1,702	\$123,199	\$133,240
After Project Averages		Jun-18	0.17 AC	1,709	\$130,400	\$133,726
Sales Before Project						
1	206 2nd Street N	Jul-16	0.17 AC	2,554	\$86,900	\$104,836
2	409 2nd Street N	Jul-15	0.13 AC	1,740	\$127,000	\$160,617
3	502 2nd Street N	Feb-15	0.26 AC	1,424	\$85,000	\$107,772
Before Project Averages		Sep-15	0.19 AC	1,906	\$99,633	\$124,408
					After Project:	= \$133,726
					Before Project:	= \$124,408
					Indicated Benefit:	\$9,317
						7.49%

After the market conditions adjustment to June 2018 (average date of sale after the project), the before comparables indicate an average sale price of \$124,408. This can now be compared to the average adjusted sale price for the sales after the reconstruction project.

Project Year:	<u>2017</u>	Percentage of	Average
Sale Price After the Project:	\$133,726	<u>Market Value</u>	<u>Lot Size</u>
Sale Price Before the Project:	<u>\$124,408</u>		0.17 Ac
Indicated Special Benefit:	\$ 9,317	7.49%	0.19 Ac



## **SALES COMPARISON APPROACH**

### **Detached Single-Family Residential**

#### **Le Sueur Studies**

##### **Le Sueur 2017**

The 2017 Le Sueur Street and Utility Improvements Project area study indicates a special benefit of \$9,317 per residential equivalent unit for a complete road reconstruction project including replacement of utilities fronting urban lots, which is 7.49% of the average market value before the project. The land sizes and home sizes are relatively similar for the sales studied before and after the project occurred, and the scope of this project is similar to that of the subject project. While data is somewhat limited for this study, the indication of benefit is in line with other comparable studies. Therefore, this study is considered a reliable indicator of benefit.

#### **Circle Pines Studies**

In Circle Pines, there were four complete reconstruction projects completed between 2008 and 2014 that included replacement of utilities.

The 2008 project included lake front and lake view properties; therefore, this project is not analyzed due to non-homogeneous property characteristics. Furthermore, there were not enough sales after the 2014 project was completed to provide for meaningful analysis. Therefore, only the 2010 and 2012 projects occurring in Circle Pines are analyzed in this consultation.

##### **Circle Pines - 2010**

As described, the 2010 Street and Utility Improvement Project in Circle Pines was a reconstruction project that included replacement of watermain and sanitary sewer services, along with storm sewer replacement. The project area included single-family properties on Pointcross Drive, East Road, Edge Drive, Keith Road, Keith Drive, Baldwin Drive, South Road and South Drive.

After researching this project, six residential sales were found after the project, which can be compared to eight residential sales that occurred before the project. The sales are summarized on the following page.

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### Circle Pines Studies

#### Circle Pines - 2010

Circle Pines 2010 Reconstruction Project						
Improved Sale		Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.
Sales After Project						
1	11 Edge Drive	Dec-14	0.26 AC	1,316	\$132,300	\$110,986
2	122 South Drive	Jul-14	0.29 AC	1,623	\$164,803	\$141,895
3	120 South Drive	Jul-12	0.34 AC	1,608	\$153,690	\$159,515
4	10 Pointcross Drive	Jun-12	0.26 AC	1,190	\$129,042	\$134,746
5	12 Edge Drive	Feb-12	0.25 AC	1,750	\$140,318	\$150,070
6	212 Keith Road	Nov-11	0.25 AC	1,592	\$114,913	\$121,383
After Project Averages		Jan-13	0.28 AC	1,513	\$139,178	\$136,433
Sales Before Project						
1	94 East Road	Jul-09	0.23 AC	1,408	\$158,983	\$142,385
2	315 Baldwin Drive	Apr-08	0.23 AC	1,168	\$143,000	\$104,733
3	11 Edge Drive	Aug-07	0.26 AC	1,316	\$175,900	\$120,175
4	218 Baldwin Drive	Jul-07	0.25 AC	2,054	\$240,000	\$163,248
5	108 Keith Road	Dec-06	0.22 AC	1,283	\$183,000	\$121,128
6	220 Baldwin Drive	Aug-06	0.24 AC	1,592	\$205,500	\$135,877
7	213 Keith Road	May-06	0.28 AC	1,401	\$175,000	\$115,623
8	8 Edge Drive	Jan-06	0.23 AC	1,239	\$177,600	\$117,234
Before Project Averages		May-07	0.24 AC	1,433	\$182,373	\$127,550
					After Project:	= \$136,433
					Before Project:	= \$127,550
					Indicated Benefit:	\$8,883
						6.96%

After the market conditions adjustment to January 2013 (average date of sale after the project), the before comparables indicate an average sale price of \$127,550. This can now be compared to the average adjusted sale price for the sales after the reconstruction project.

Project Year:	<u>2010</u>	Percentage of	Average
Sale Price After the Project:	\$136,433	<u>Market Value</u>	<u>Lot Size</u>
Sale Price Before the Project:	<u>\$127,550</u>		0.28 Ac
Indicated Special Benefit:	\$ 8,883	6.96%	0.24 Ac

## **SALES COMPARISON APPROACH**

### **Detached Single-Family Residential**

#### Circle Pines Studies

##### Circle Pines - 2010

The 2010 Street and Utility Improvement Project area study indicates a special benefit of \$8,883 per residential equivalent unit for a complete road reconstruction project fronting urban lots, which is 6.96% of the average market value before the project. The land sizes and home sizes are relatively similar for the sales studied before and after the project occurred. Furthermore, this project had a similar scope to the subject project area, and is considered a good indicator of benefit for the subject project area.

In addition to the preceding study, the property at 11 Edge Drive sold before the project and again after the road reconstruction project, and indicates no benefit. However, as summarized previously, the \$8,883 indication of benefit derived from an aggregate comparison of sales before and after the project is considered a more reliable indicator of benefit.

##### Circle Pines - 2012

Similar to the 2010 project, the 2012 Street and Utility Improvement Project in Circle Pines was a reconstruction project that included replacement of watermain and sanitary sewer services, along with storm sewer replacement. The 2012 project area included single-family properties on Pine Drive, Circle Drive, Inner Drive and Duen Way.

After researching this project, ten residential sales were found after the project, which can be compared to nine residential sales that occurred before the project. The sales are summarized on the following page.

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### Circle Pines Studies

#### Circle Pines - 2012

Circle Pines 2012 Reconstruction Project						
Improved Sale:	Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj: for Mkt. Cond.	
Sales After Project						
1	16 Circle Drive	Mar-15	0.30 AC	1,445	\$157,213	\$146,790
2	49 Circle Drive	Dec-14	0.23 AC	1,282	\$118,975	\$112,812
3	3 Inner Drive	Sep-14	0.23 AC	825	\$110,475	\$106,410
4	71 Circle Drive	Jul-14	0.23 AC	1,050	\$135,450	\$131,847
5	10 Pine Drive	Jun-14	0.23 AC	1,667	\$176,805	\$173,039
6	54 Pine Drive	Jun-14	0.23 AC	1,456	\$150,800	\$147,588
7	63 Circle Drive	Dec-13	0.26 AC	839	\$92,500	\$93,980
8	9 Pine Drive	Jul-13	0.25 AC	1,925	\$155,500	\$166,090
9	37 Inner Drive	Dec-12	0.32 AC	1,290	\$127,660	\$145,264
10	16 Circle Drive	Oct-12	0.30 AC	1,349	\$138,713	\$159,839
After Project Averages		Feb-14	0.26 AC	1,313	\$136,409	\$138,366
Sales Before Project						
1	10 Circle Drive	Jul-11	0.23 AC	1,413	\$115,430	\$132,814
2	30 Pine Drive	Jul-11	0.23 AC	1,494	\$118,168	\$135,964
3	46 Circle Drive	Jun-10	0.23 AC	1,240	\$120,000	\$129,924
4	39 Inner Drive	May-10	0.32 AC	1,100	\$128,500	\$139,088
5	39 Inner Drive	Dec-09	0.32 AC	940	\$84,900	\$90,826
6	1 Inner Drive	Nov-09	0.23 AC	1,180	\$130,853	\$138,508
7	6 Pine Drive	Oct-09	0.23 AC	1,658	\$133,500	\$139,775
8	36 Pine Drive	Sep-09	0.23 AC	1,202	\$134,250	\$139,016
9	59 Circle Drive	Sep-08	0.26 AC	1,298	\$138,650	\$123,759
Before Project Averages		Mar-10	0.25 AC	1,281	\$122,695	\$129,964
				After Project:	= \$138,366	
				Before Project:	<u>= \$129,964</u>	
				Indicated Benefit:	\$8,402	
					6.46%	

After the market conditions adjustment to February 2014 (average date of sale after the project), the before comparables indicate an average sale price of \$129,964. This can now be compared to the average adjusted sale price for the sales after the reconstruction project.



## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### Circle Pines Studies

#### Circle Pines - 2012

	<u>2012</u>	<u>Percentage of</u>	<u>Average</u>
Project Year:		<u>Market Value</u>	<u>Lot Size</u>
Sale Price After the Project:	\$138,366		0.26 Ac
Sale Price Before the Project:	\$129,964		0.25 Ac
Indicated Special Benefit:	\$ 8,402	6.46%	

The 2012 Street and Utility Improvement Project area study indicates a special benefit of \$8,402 per residential equivalent unit for a complete road reconstruction project fronting urban lots, which is 6.46% of the average market value before the project. The land sizes and home sizes are relatively similar for the sales studied before and after the project occurred, and the scope of this project is similar to that of the subject project. Therefore, this project is considered a good indicator of benefit for the subject project area.

#### New Prague Studies

New Prague completed several reconstruction projects between 2010 and 2015. Each project year included a variety of work, depending on the area. Overall, the project areas were relatively small and limited sales data was available. However, there was enough arm's-length, homogenous sales to analyze project areas in 2012, 2013 and 2014 that were reconstruction projects with replacement of both watermain and sanitary sewer.

#### New Prague 2012/2013

Considering there was project overlap between the 2012 and 2013 project areas, these two projects are analyzed together. The reconstruction areas receiving replacement of sanitary sewer and watermain included single-family properties along 2nd Street NW/2nd Street NE, from 3rd Avenue Northwest to 1st Avenue Northeast; 1st Avenue Northwest, from 3rd Street Northwest to Main Street; Central Avenue North, from Main Street to 1st Street; 1st Avenue Northeast, from Main Street to Second Street Northeast; and 1st Street Northwest, from 1st Avenue Northwest to First Avenue Northeast.

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### New Prague Studies

#### New Prague - 2012/2013

After researching the 2012 and 2013 project areas, nine residential sales were found after the project, which can be compared to two residential sales that occurred before the project. The sales are summarized below.

New Prague 2012 & 2013 Projects						
Improved Sale	Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.	
Sales After Project						
1	111 1st Avenue NE	Aug-16	0.14 AC	1,563	\$145,403	\$133,858
2	210 1st Avenue NE	Aug-16	0.28 AC	1,702	\$174,002	\$160,186
3	314 Central Avenue N	May-15	0.18 AC	1,681	\$163,630	\$161,814
4	312 Central Avenue N	Mar-15	0.25 AC	1,468	\$154,301	\$154,301
5	313 Central Avenue N	Jan-15	0.26 AC	1,690	\$159,500	\$161,286
6	107 2nd Street NW	Oct-14	0.27 AC	1,866	\$173,000	\$176,529
7	201 2nd Street NW	Sep-14	0.22 AC	2,011	\$144,530	\$147,926
8	106 2nd Street NE	Sep-14	0.24 AC	1,772	\$147,609	\$151,078
9	313 2nd Street NW	Jan-14	0.22 AC	1,135	\$151,193	\$158,465
After Project Averages		Mar-15	0.23 AC	1,654	\$157,019	\$156,160
Sales Before Project						
1	210 1st Avenue NE	Aug-09	0.27 AC	1,270	\$125,000	\$136,800
2	107 2nd Street NE	Aug-08	0.29 AC	2,258	\$170,000	\$158,525
Before Project Averages		Jan-09	0.28 AC	1,764	\$147,500	\$147,663
				After Project:	= \$156,160	
				Before Project:	= \$147,663	
				Indicated Benefit:	\$8,497 5.75%	

After the market conditions adjustment to March 2015 (average date of sale after the projects), the before comparables indicate an average sale price of \$147,663. This can now be compared to the average adjusted sale price for the sales after the reconstruction project.

## **SALES COMPARISON APPROACH**

### **Detached Single-Family Residential**

#### **New Prague Studies**

#### **New Prague - 2012/2013**

	<u>2012/2013</u>	<u>Percentage of</u>	<u>Average</u>
Project Year:		<u>Market Value</u>	<u>Lot Size</u>
Sale Price After the Project:	\$156,160		0.23 Ac
Sale Price Before the Project:	\$147,663		0.28 Ac
Indicated Special Benefit:	\$ 8,497	5.75%	

The 2012/2013 Project area study indicates a special benefit of \$8,497 per residential equivalent unit for a complete road reconstruction project with replacement of utilities fronting urban lots, which is 5.75% of the average market value before the project. The home sizes are relatively similar for the sales studied before and after the project occurred. Although the average land size after the project is slightly smaller than the average land size before the project, the land sizes are within an acceptable range for comparison. All things considered, the project area and scope are similar to that of the subject project area(s), and this study is given consideration in the final analysis.

In addition to the preceding study, the property at 210 1st Avenue Northeast sold before the project and again after the road reconstruction project, and indicates a benefit of \$23,386. However, as summarized previously, the \$8,497 indication of benefit derived from an aggregate comparison of sales before and after the project is considered a more reliable indicator of benefit.

#### **New Prague - 2014**

Similar to the 2012/2013 projects, the 2014 project in New Prague was a reconstruction project that included replacement of watermain and sanitary sewer services. The project area included single-family properties on 3rd Street Northwest, from 3rd Avenue Northwest to 2nd Avenue Northwest; 3rd Street Northwest/3rd Street Northeast, from 1st Avenue Northwest to Church Avenue North; 1st Avenue Northeast, between 2nd Street Northeast and 4th Street Northeast; and Church Avenue North, between 3rd Street Northeast and 4th Street Northeast.

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### New Prague Studies

#### New Prague - 2014

After researching the 2014 project area, five residential sales were found after the project, which can be compared to six residential sales that occurred before the project. The sales are summarized below.

New Prague 2014 Project						
Improved Sale	Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.	
Sales After Project						
1	405 1st Avenue NE	Aug-16	0.19 AC	1,350	\$140,436	\$133,555
2	405 Church Avenue N	Aug-15	0.13 AC	1,185	\$168,585	\$169,529
3	203 3rd Street NE	Jul-15	0.25 AC	1,803	\$135,157	\$136,671
4	107 3rd Street NE	Jun-15	0.28 AC	1,478	\$169,406	\$172,252
5	314 Central Avenue N	May-15	0.18 AC	1,681	\$163,630	\$167,295
After Project Averages		Sep-15	0.21 AC	1,499	\$155,443	\$155,860
Sales Before Project						
1	303 3rd Street NE	Jul-12	0.14 AC	1,202	\$118,400	\$148,722
2	205 3rd Street NE	Jan-12	0.23 AC	1,546	\$94,575	\$122,560
3	308 1st Avenue NE	Aug-11	0.29 AC	1,235	\$85,448	\$108,852
4	405 1st Avenue NE	Jul-11	0.21 AC	1,206	\$110,975	\$140,883
5	404 1st Avenue NW	Jun-10	0.18 AC	1,179	\$147,440	\$179,523
6	107 3rd Sreet NE	May-10	0.28 AC	1,478	\$137,263	\$166,610
Before Project Averages		May-11	0.22 AC	1,308	\$115,684	\$144,525
After Project:					= \$155,860	
Before Project:					= \$144,525	
Indicated Benefit:					\$11,335	
					7.84%	

After the market conditions adjustment to September 2015 (average date of sale after the project), the before comparables indicate an average sale price of \$144,525. This can now be compared to the average adjusted sale price for the sales after the reconstruction project.

Project Year:	<u>2014</u>	<u>Percentage of</u>	<u>Average</u>
Sale Price After the Project:	\$155,860	<u>Market Value</u>	<u>Lot Size</u>
Sale Price Before the Project:	\$144,525		0.21 Ac
Indicated Special Benefit:	\$ 11,335	7.84%	0.22 Ac



## **SALES COMPARISON APPROACH**

### **Detached Single-Family Residential**

#### New Prague Studies

##### New Prague - 2014

The 2014 New Prague Project area study indicates a special benefit of \$11,335 per residential equivalent unit for a complete road reconstruction project including replacement of utilities fronting urban lots, which is 7.84% of the average market value before the project. The land sizes and home sizes are relatively similar for the sales studied before and after the project occurred, and the scope of this project is similar to that of the subject project area(s) benefiting from road reconstruction with replacement of utilities. In comparison to other comparable studies, the 2014 New Prague study appears to be an outlier and is considered less reliable.

In addition to the preceding study, there are two properties that sold before the project and again after the road reconstruction project, and indicate a benefit ranging from no benefit to \$5,642 in special benefit. However, as summarized previously, the \$11,335 indication of benefit derived from an aggregate comparison of sales before and after the project is typically considered a more reliable indicator of benefit.

#### New Ulm Studies

The City of New Ulm completes several projects of varying scope each year. The appraisers received information for project years 2011 through 2015, and all of the project areas included older single-family improvements. Project areas that included street reconstruction with replacement of both watermain and sanitary sewer, as well as project areas without any replacement of utilities, were studied in each respective project year. Information from the 2012 study was limited and non-homogenous, and is not further analyzed.

Only the projects that included replacement of utilities are presented in this consultation, and these projects occurred along urban sections of roadway fronting lots that range in size from 0.09 acres to 0.27 acres. In order to isolate benefit, the sale prices of properties in the project areas are trended for changes in market conditions, and are trended to the average sale price after the project.

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### New Ulm Studies

The residential sales from the 2011, 2013, 2014 and 2015 project areas that included replacement of utilities are summarized and adjusted for market conditions below and on the following pages, with sale/re-sale pairings highlighted in yellow. As with all previous studies, non-arm's-length transactions and properties with outlying physical characteristics have been removed to increase the homogeneity of the data.

New Ulm Reconstruction Project - 2011						
Improved Sale		Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj for Mkt. Cond.
Sales After Project						
1	1403 N. Minnesota	Dec-13	0.19 AC	1,012	\$71,785	\$70,263
2	526 S. Minnesota	Dec-13	0.10 AC	2,500	\$112,700	\$110,311
3	1216 N. Minnesota	May-13	0.19 AC	1,763*	\$136,400	\$125,745
4	526 S. Jefferson	Apr-13	0.19 AC	1,198	\$122,500	\$122,206
5	116 S. Jefferson	Feb-13	0.19 AC	1,232	\$136,700	\$137,028
6	321 S. Jefferson	Sep-12	0.19 AC	1,050	\$101,753	\$102,740
7	226 S. Jefferson	Jul-12	0.19 AC	2,182	\$110,005	\$111,347
After Project Averages		Mar-13	0.18 AC	1,529	\$113,120	\$111,377
Sales Before Project						
1	300 S. Jefferson	Dec-10	0.10 AC	1,143	\$69,000	\$73,009
2	625 S. Minnesota	Aug-10	0.19 AC	1,705	\$138,395	\$148,193
3	1315 N. Minnesota	Aug-10	0.19 AC	1,086	\$89,900	\$96,265
4	500 S. Jefferson	Jul-10	0.19 AC	1,846	\$119,500	\$128,331
5	1216 N. Minnesota	Apr-10	0.19 AC	1,063	\$73,250	\$79,366
6	1414 N. Minnesota	Oct-09	0.19 AC	1,032	\$69,900	\$74,157
7	621 S. Minnesota	Sep-09	0.19 AC	1,570	\$77,500	\$81,391
8	1518 N. Minnesota	Jul-09	0.19 AC	2,774	\$119,795	\$123,245
9	217 S. Jefferson	Jun-09	0.19 AC	2,207	\$115,000	\$117,059
10	326 S. Jefferson	May-09	0.19 AC	1,604	\$86,088	\$86,708
11	317 S. Jefferson	Apr-09	0.19 AC	1,376	\$114,900	\$114,498
Before Project Averages		Dec-09	0.18 AC	1,582	\$97,566	\$102,020
After Project:					= \$111,377	
Before Project:					= \$102,020	
Indicated Benefit:					\$9,357	
					9.17%	

\* Additional space finished in lower level since previous sale.

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### New Ulm Studies

New Ulm Reconstruction Project - 2013						
Improved Sale		Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj for Mkt. Cond
Sales After Project						
1	403 N. Minnesota	Oct-17	0.09 AC	1,984	\$173,045	\$170,380
2	500 S. Franklin	Sep-17	0.09 AC	1,075	\$86,360	\$85,065
3	523 N. Minnesota	Jul-17	0.19 AC	2,284	\$162,850	\$160,570
4	515 N. Minnesota	Jun-17	0.19 AC	1,806	\$128,850	\$127,098
5	320 S. Franklin	May-17	0.19 AC	2,515	\$153,100	\$151,094
6	19 S. Franklin	Feb-17	0.19 AC	1,968	\$119,900	\$118,473
7	126 S. Franklin	Oct-16	0.19 AC	1,329	\$89,725	\$88,989
8	100 S. Franklin	Sep-16	0.22 AC	2,029	\$219,900	\$218,317
9	507 N. Minnesota	Aug-16	0.19 AC	1,224	\$118,300	\$117,555
10	522 S. Franklin	Apr-16	0.19 AC	1,520	\$121,773	\$121,517
11	108 S. Franklin	Mar-16	0.19 AC	1,120	\$100,700	\$100,599
12	101 S. Franklin	Dec-15	0.19 AC	2,122	\$169,700	\$170,905
13	305 S. Franklin	Sep-15	0.19 AC	1,520	\$116,700	\$119,664
14	109 S. Franklin	Sep-15	0.19 AC	1,528	\$107,050	\$109,769
15	514 S. Franklin	Jul-15	0.19 AC	1,718	\$80,000	\$83,008
16	825 Center	Jun-15	0.19 AC	1,220	\$134,700	\$140,586
17	100 S. Franklin	Jun-15	0.22 AC	2,029	\$204,200	\$213,124
18	121 S. Franklin	May-15	0.27 AC	3,005	\$214,000	\$224,657
19	317 S. Franklin	Oct-14	0.19 AC	1,797	\$138,800	\$150,584
20	105 S. Franklin	Jul-14	0.19 AC	942	\$63,500	\$69,564
21	419 S. Franklin	Jul-14	0.19 AC	1,904	\$117,000	\$128,174
22	427 N. Minnesota	Feb-14	0.09 AC	1,778	\$111,100	\$123,699
After Project Averages		Feb-16	0.18 AC	1,746	\$133,239	\$136,063
Sales Before Project						
1	105 S. Franklin	Aug-12	0.19 AC	942	\$53,000	\$61,279
2	507 N. Minnesota	Jun-12	0.19 AC	1,224	\$96,900	\$112,317
3	100 S. Franklin	Jun-12	0.22 AC	2,029	\$185,000	\$214,434
4	508 N. Minnesota	Mar-12	0.19 AC	1,612	\$104,900	\$122,030
5	523 N. Minnesota	Jun-11	0.19 AC	2,284	\$145,403	\$172,971
6	120 S. Franklin	Jul-10	0.19 AC	1,415	\$99,000	\$121,602
7	903 Center	Mar-10	0.14 AC	1,209	\$80,000	\$99,432
8	903 Center	Jan-10	0.14 AC	1,209	\$55,000	\$68,756
9	519 N. Minnesota	May-09	0.19 AC	2,356	\$136,200	\$156,902
10	820 S. 5th Street	Feb-09	0.19 AC	2,767	\$123,500	\$137,727
Before Project Averages		Jan-11	0.18 AC	1,705	\$107,890	\$126,745
After Project:					= \$136,063	
Before Project:					= \$126,745	
Indicated Benefit:					\$9,318 7.35%	

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### New Ulm Studies

New Ulm Reconstruction Project - 2014						
Improved Sale		Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.
Sales After Project						
1	612 S. Franklin	Jul-18	0.19 AC	1,840	\$123,977	\$120,766
2	615 S. Franklin	Jan-18	0.19 AC	1,025*	\$70,810	\$121,607
3	915 S. Franklin	Jun-17	0.19 AC	1,886	\$171,100	\$170,347
4	707 S. Franklin	Mar-16	0.19 AC	1,204	\$115,727	\$116,688
5	826 S. Franklin	Oct-15	0.27 AC	1,040	\$125,900	\$131,087
6	618 S. Franklin	Apr-15	0.19 AC	1,008	\$76,607	\$81,655
After Project Averages		Nov-16	0.20 AC	1,396	\$114,020	\$123,692
Sales Before Project						
1	605 S. Franklin	Nov-11	0.19 AC	835	\$69,000	\$81,689
2	827 S. Franklin	Nov-11	0.19 AC	1,212	\$96,711	\$114,496
3	927 S. Franklin	Feb-11	0.19 AC	1,485	\$100,908	\$122,553
4	610 12th Street N.	Aug-10	0.09 AC	N/A	\$105,387	\$130,279
5	700 S. Franklin	May-10	0.09 AC	1,038	\$94,000	\$117,237
6	708 S. Franklin	May-10	0.19 AC	848	\$89,900	\$112,123
7	707 S. Franklin	Apr-10	0.19 AC	1,204	\$116,000	\$145,104
8	615 S. Franklin	Apr-10	0.19 AC	825	\$80,500	\$100,697
Before Project Averages		Oct-10	0.17 AC	1,064	\$94,051	\$115,522
After Project:					= \$123,692	
Before Project:					= \$115,522	
Indicated Benefit:					\$8,170	
					7.07%	

\* Additional space finished in lower level since previous sale.



## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### New Ulm Studies

New Ulm Reconstruction Project - 2015						
Improved Sale:		Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.
Sales After Project						
1	414 N. Front	Oct-17	0.17 AC	1,174	\$87,695	\$87,064
2	1101 N. Payne	Dec-16	0.19 AC	2,860	\$139,770	\$139,476
3	1118 N. Payne	Apr-16	0.19 AC	1,213	\$106,700	\$107,372
4	1121 N. Payne	Apr-16	0.19 AC	2,818	\$150,253	\$151,200
After Project Averages		Oct-16	0.19 AC	2,016	\$121,105	\$121,278
Sales Before Project						
1	318 N. Front	Sep-14	0.11 AC	1,184	\$62,500	\$68,600
2	1109 N. Payne	Sep-14	0.19 AC	1,828	\$137,000	\$150,371
3	1118 N. Payne	May-14	0.19 AC	1,213	\$99,640	\$110,800
4	1100 N. Payne	Jan-13	0.19 AC	1,664	\$130,000	\$150,644
5	501-509 N. Front	Sep-12	0.19 AC	1,008	\$70,000	\$81,515
6	1118 N. Payne	Jun-11	0.19 AC	1,213	\$101,000	\$121,160
Before Project Averages		Jun-13	0.18 AC	1,352	\$100,023	\$113,848
				After Project:	= \$121,278	
				Before Project:	<u>= \$113,848</u>	
				Indicated Benefit:	\$7,430	
					6.53%	

After the market conditions adjustments, the average before sale prices are compared to the average sale prices that occurred after each reconstruction project. The comparable projects are summarized on the following page.

The data indicates a range of benefit from \$7,430 to \$9,357 per residential equivalent unit, with an average indicated benefit of \$8,569. These projects also indicate that special benefit ranges from 6.53% to 9.17% of the average market value before the project. It is noted that the 2015 study is considered less reliable due to the discrepancy in average home size before and after the project. Despite this, the indicated benefit is in line with other comparable reconstruction projects.

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### New Ulm Studies

SUMMARY OF NEW ULM PROJECTS			
	Project Year:	<u>2011</u>	Percentage of Market Value
Average Sale Price After the Project		\$111,377	
Average Sale Price Before the Project		<u>\$102,020</u>	
Indicated Special Benefit		\$9,357	9.17%
	Project Year:	<u>2013</u>	
Average Sale Price After the Project		\$136,063	
Average Sale Price Before the Project		<u>\$126,745</u>	
Indicated Special Benefit		\$9,318	7.35%
	Project Year:	<u>2014</u>	
Average Sale Price After the Project		\$123,692	
Average Sale Price Before the Project		<u>\$115,522</u>	
Indicated Special Benefit		\$8,170	7.07%
	Project Year:	<u>2015</u>	
Average Sale Price After the Project		\$121,278	
Average Sale Price Before the Project		<u>\$113,848</u>	
Indicated Special Benefit		\$7,430	6.53%
Average Benefit		\$8,569	

In addition to the preceding special benefit studies, there are numerous sale/re-sale pairings of properties within the New Ulm project areas. Excluding the pairings that finished additional space between the two sales, these pairings indicate a range in benefit from no benefit to \$8,285 in special benefit. However, as described previously, each market transaction varies according to motivations of and negotiations between individual participants. Therefore, special benefit to single-family residential properties from a reconstruction project is best derived from an overall comparison of sales that occur before the project to sales that occur after the project.

#### Hastings Studies

The City of Hastings has completed several reconstruction projects from 2005 to the present. Of these projects, there were seven complete reconstruction projects that included replacement of both sanitary sewer and watermain. These projects occurred in 2007, 2011 (two different areas), 2012, 2014, 2016 and 2017-2018 (two-phase project).

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### Hastings Studies

The residential sales from the 2007, 2011, 2012, 2014, 2016, and 2017-2018 projects are summarized and adjusted for market conditions below and on the following pages, with sale/re-sale pairings highlighted in yellow.

Hastings 2007 Street & Utility Reconstruction						
Improved Sale		Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj for Mkt. Cond.
Sales After Project						
1	624 5th Street West	Oct-10	0.23 AC	1,488	\$151,409	\$166,429
2	824 6th Street West	Mar-10	0.26 AC	1,604	\$155,000	\$165,339
3	914 5th Street West	Nov-09	0.21 AC	1,752	\$175,000	\$182,105
4	750 7th Street West	Aug-09	0.35 AC	1,248	\$143,000	\$145,259
5	410 Forest Street	Jun-09	0.20 AC	1,738	\$199,678	\$199,678
6	811 7th Street West	Mar-09	0.29 AC	1,473	\$194,000	\$189,460
7	839 5th Street West	Oct-08	0.29 AC	1,995	\$177,030	\$165,525
8	505 5th Street West	Apr-08	0.23 AC	1,722	\$182,000	\$160,688
After Project Averages		Jun-09	0.26 AC	1,628	\$172,140	\$171,810
Sales Before Project						
1	307 5th Street West	Sep-06	0.32 AC	1,344	\$186,000	\$154,622
2	801 7th Street West	Jul-06	0.28 AC	1,344	\$164,900	\$135,878
3	929 5th Street West	Jul-06	0.24 AC	1,760	\$186,000	\$153,264
4	907 7th Street West	Jul-06	0.17 AC	2,014	\$189,900	\$156,478
5	811 7th Street West	Jul-06	0.28 AC	1,473	\$239,999	\$197,759
6	807 7th Street West	Jun-06	0.28 AC	1,473	\$255,000	\$209,177
7	614 5th Street West	Apr-06	0.23 AC	1,088	\$180,000	\$146,340
8	400 6th Street West	Jan-06	0.21 AC	1,789	\$211,000	\$169,222
9	320 6th Street West	Jan-06	0.28 AC	1,044	\$189,150	\$151,698
10	533 5th Street West	Nov-05	0.23 AC	1,745	\$214,000	\$172,826
11	733 6th Street West	Oct-05	0.29 AC	1,914	\$202,000	\$163,721
12	520 5th Street West	Aug-05	0.23 AC	1,740	\$198,500	\$161,996
13	933 5th Street West	Aug-05	0.25 AC	1,988	\$206,500	\$168,525
14	735 6th Street West	Aug-05	0.17 AC	1,551	\$169,750	\$138,533
15	829 6th Street West	Jul-05	0.26 AC	1,712	\$180,000	\$147,420
16	900 5th Street West	Jul-05	0.25 AC	2,260	\$221,000	\$180,999
17	701 5th Street West	Mar-05	0.23 AC	1,300	\$153,000	\$127,036
18	517 5th Street West	Nov-04	0.23 AC	1,474	\$214,900	\$181,956
19	825 6th Street West	Nov-04	0.17 AC	2,128	\$231,462	\$195,979
20	703 5th Street West	May-04	0.23 AC	1,434	\$163,833	\$143,993
21	513 5th Street West	May-04	0.23 AC	1,138	\$163,900	\$144,052
22	900 5th Street West	Mar-04	0.25 AC	2,260	\$197,900	\$176,052
23	812 7th Street West	Feb-04	0.26 AC	1,640	\$166,900	\$149,376
Before Project Averages		Jul-05	0.24 AC	1,635	\$195,026	\$162,039
After Project:					= \$171,810	
Before Project:					= \$162,039	
Indicated Benefit:					\$9,771	
					6.03%	

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### Hastings Studies

Although there were two areas of reconstruction in 2011, sales data was limited in the 2011, Area 1, project area before the project occurred. Therefore, Area 1 of the 2011 reconstruction project is not analyzed in this consultation.

Hastings 2011 - Areas 3&4 - Street & Utility Reconstruction						
Improved Sale		Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.
Sales After Project						
1	415 17th Street East	Nov-15	0.26 AC	2,057	\$187,888	\$169,212
2	1614 Bailey Street	Oct-15	0.23 AC	1,989	\$184,130	\$166,325
3	415 15th Street West	Jul-15	0.20 AC	1,568	\$172,660	\$157,380
4	522 McNamara Street	Dec-14	0.20 AC	1,469	\$139,000	\$130,048
5	1102 Tyler Street	Sep-14	0.23 AC	2,676	\$239,900	\$230,016
6	532 17th Street East	Mar-14	0.23 AC	1,476	\$151,742	\$153,047
7	522 McNamara Street	Dec-13	0.20 AC	1,469	\$154,036	\$158,703
8	402 17th Street East	Aug-13	0.23 AC	2,236	\$192,358	\$201,707
9	1701 Ramsey Street	Feb-12	0.23 AC	1,816	\$126,967	\$145,123
After Project Averages		Jun-14	0.22 AC	1,862	\$172,076	\$167,951
Sales Before Project						
1	549 McNamara Street	Jun-10	0.29 AC	1,964	\$159,400	\$160,739
2	1526 Bailey Street	Sep-08	0.23 AC	1,659	\$177,500	\$152,987
3	1603 Bailey Street	Aug-08	0.23 AC	2,058	\$191,090	\$163,153
Before Project Averages		Mar-09	0.25 AC	1,894	\$175,997	\$158,960
After Project:					= \$167,951	
Before Project:					= \$158,960	
Indicated Benefit:					\$8,991	
					5.66%	



## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### Hastings Studies

Hastings 2012 - Street & Utility Reconstruction						
Improved Sale		Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.
Sales After Project						
1	804 17th Street West	Oct-16	0.18 AC	2,112	\$187,210	\$175,996
2	402 18th Street West	Aug-15	0.20 AC	1,542	\$175,000	\$173,408
3	1619 Maple Street	Jul-15	0.24 AC	2,242	\$203,001	\$201,763
4	1610 Walnut Street	Jun-15	0.21 AC	1,752	\$173,500	\$172,962
5	1701 Maple Street	Jun-15	0.24 AC	2,312	\$190,314	\$189,724
6	1613 Ashland Street	Jun-15	0.22 AC	2,563	\$210,000	\$209,349
7	621 17th Street West	Apr-15	0.23 AC	1,976	\$185,156	\$185,730
8	1618 Maple Street	Sep-14	0.23 AC	2,085	\$181,000	\$189,507
9	1531 Eddy Street	Jun-14	0.21 AC	1,358	\$150,000	\$160,965
After Project Averages		May-15	0.22 AC	1,994	\$183,909	\$184,378
Sales Before Project						
1	1509 Walnut Street	Sep-10	0.22 AC	2,120	\$182,825	\$181,947
2	1607 Walnut Street	May-08	0.22 AC	1,139	\$169,362	\$152,951
3	1720 Walnut Street	Mar-08	0.23 AC	1,792	\$206,000	\$182,413
Before Project Averages		Jan-09	0.22 AC	1,684	\$186,062	\$172,437
After Project:					= \$184,378	
Before Project:					= \$172,437	
Indicated Benefit:					\$11,941	
					6.92%	

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### Hastings Studies

Hastings 2014 - Street & Utility Reconstruction						
Improved Sale		Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Time
Sales After Project						
1	510 14th Street West	Aug-17	0.23 AC	2,520	\$270,682	\$251,626
2	1413 Walnut Street	Jun-17	0.28 AC	1,680	\$237,937	\$223,661
3	501 14th Street West	May-17	0.24 AC	1,634	\$191,090	\$180,637
4	1407 Maple Street	Feb-17	0.23 AC	1,791	\$158,983	\$152,846
5	714 14th Street West	Nov-16	0.23 AC	1,590	\$198,879	\$193,927
6	1413 Walnut Street	Aug-16	0.28 AC	1,635	\$223,100	\$220,289
7	222 13th Street West	Jun-16	0.23 AC	1,664	\$206,718	\$205,291
8	808 14th Street West	Dec-15	0.23 AC	1,946	\$155,200	\$158,335
9	411 14th Street West	Aug-15	0.25 AC	1,295	\$199,900	\$206,417
10	820 14th Street West	Jun-15	0.23 AC	1,296	\$149,174	\$154,962
11	411 14th Street West	Mar-15	0.25 AC	1,295	\$199,900	\$209,515
12	400 13th Street West	Jan-15	0.21 AC	1,318	\$145,500	\$153,401
After Project Averages		May-16	0.24 AC	1,639	\$194,755	\$192,576
Sales Before Project						
1	1200 Ashland Street	Dec-13	0.21 AC	2,030	\$167,973	\$196,226
2	714 13th Street West	Aug-13	0.23 AC	1,660	\$162,499	\$193,211
3	222 13th Street West	Jul-13	0.23 AC	1,664	\$191,039	\$228,139
4	1322 Maple Street	Apr-12	0.23 AC	1,550	\$123,500	\$158,475
5	211 14th Street West	Aug-11	0.23 AC	1,712	\$132,295	\$165,448
6	709 14th Street West	Mar-11	0.23 AC	1,707	\$135,000	\$161,825
Before Project Averages		Aug-12	0.23 AC	1,721	\$152,051	\$183,887
After Project:					= \$192,576	
Before Project:					= \$183,887	
Indicated Benefit:					\$8,689	
					4.73%	

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### Hastings Studies

Hastings 2016 - Street & Utility Reconstruction						
Improved Sale		Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.
Sales After Project						
1	931 Bailey Street	May-18	0.30 AC	1,664	\$197,880	\$189,055
2	934 Bailey Street	Jul-17	0.20 AC	1,750	\$218,864	\$220,133
3	812 Bailey Street	Jun-17	0.20 AC	1,427	\$197,731	\$200,005
4	808 Bailey Street	Apr-17	0.20 AC	1,784	\$195,374	\$199,868
After Project Averages		Aug-17	0.23 AC	1,656	\$202,462	\$202,265
Sales Before Project						
1	808 Bailey Street	Sep-15	0.20 AC	1,784	\$174,900	\$193,579
2	401 5th Street East	Jul-15	0.16 AC	1,224	\$169,750	\$189,017
3	817 Bailey Street	Dec-13	0.19 AC	1,650	\$160,103	\$201,105
Before Project Averages		Jan-15	0.18 AC	1,553	\$168,251	\$194,567
				After Project:	= \$202,265	
				Before Project:	= \$194,567	
				Indicated Benefit:	\$7,698	
					3.96%	

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### Hastings Studies

Hastings 2017-2018 - Street & Utility Reconstruction						
Improved Sale	Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.	
Sales After Project						
1	538 7th Street West	Apr-20	0.34 AC	2,940	\$294,500	\$290,554
2	603 8th Street West	Oct-19	0.24 AC	1,623	\$250,000	\$247,175
3	545 6th Street West	Aug-19	0.23 AC	1,192	\$187,660	\$186,159
4	522 6th Street West	Feb-19	0.23 AC	1,162	\$178,000	\$178,285
5	649 6th Street West	Feb-19	0.23 AC	2,013	\$202,400	\$202,724
6	517 8th Street West	Nov-18	0.23 AC	1,457	\$160,600	\$162,527
7	606 6th Street West	Jun-18	0.23 AC	1,302	\$217,600	\$224,977
8	303 6th Street West	Apr-18	0.26 AC	1,661	\$187,533	\$195,522
After Project Averages		Mar-19	0.25 AC	1,669	\$209,787	\$210,990
Sales Before Project						
1	621 8th Street West	Oct-17	0.17 AC	1,500	\$162,960	\$175,003
2	544 6th Street West	Sep-16	0.23 AC	1,013	\$155,103	\$178,012
3	526 7th Street West	Feb-16	0.23 AC	1,496	\$154,000	\$181,920
4	531 7th Street West	Aug-15	0.23 AC	2,459	\$204,500	\$246,279
5	314 6th Street West	Jul-14	0.14 AC	1,500	\$157,600	\$203,808
6	645 6th Street West	Jan-14	0.23 AC	1,684	\$162,525	\$220,481
Before Project Averages		Oct-15	0.21 AC	1,609	\$166,115	\$200,917
				After Project:	= \$210,990	
				Before Project:	<u>= \$200,917</u>	
				Indicated Benefit:	\$10,073	
					5.01%	

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### Hastings Studies

After the market conditions adjustments, the average before sale prices are compared to the average sale prices that occurred after each reconstruction project. The comparable projects are summarized below.

<b>SUMMARY OF HASTINGS PROJECTS</b>			
<b><u>Street &amp; Utility Reconstruction</u></b>			
Project Year:	<u>2007</u>	<u>% of Market Value</u>	
Average Sale Price After the Project	\$171,810		
Average Sale Price Before the Project	<u>\$162,039</u>		
Indicated Special Benefit	\$9,771	6.03%	
Project Year:	<u>2011 - A3&amp;4</u>		
Average Sale Price After the Project	\$167,951		
Average Sale Price Before the Project	<u>\$158,960</u>		
Indicated Special Benefit	\$8,991	5.66%	
Project Year:	<u>2012</u>		
Average Sale Price After the Project	\$184,378		
Average Sale Price Before the Project	<u>\$172,437</u>		
Indicated Special Benefit	\$11,941	6.92%	
Project Year:	<u>2014</u>		
Average Sale Price After the Project	\$192,576		
Average Sale Price Before the Project	<u>\$183,887</u>		
Indicated Special Benefit	\$8,689	4.73%	
Project Year:	<u>2016</u>		
Average Sale Price After the Project	\$202,265		
Average Sale Price Before the Project	<u>\$194,567</u>		
Indicated Special Benefit	\$7,698	3.96%	
Project Year:	<u>2017-2018</u>		
Average Sale Price After the Project	\$210,990		
Average Sale Price Before the Project	<u>\$200,917</u>		
Indicated Special Benefit	\$10,073	5.01%	
<b>Average Benefit</b>	<b>\$9,527</b>		

The data indicates a range of benefit from \$7,698 to \$11,941 per residential equivalent unit, with an average indicated benefit of \$9,527. These projects also indicate that special benefit ranges from 3.96% to 6.92% of the average market value before the project.



## **SALES COMPARISON APPROACH**

### **Detached Single-Family Residential**

#### **Hastings Studies**

Overall, land sizes and home sizes in these studies are similar for the sales studied before and after the projects occurred, making these studies good indicators of benefit for properties benefiting from road reconstruction with replacement of utilities. However, in comparison to other comparable reconstruction projects, the Hastings 2012 study appears to be an outlier.

In addition to the preceding special benefit studies, there are three sale/re-sale pairings of properties within the Hastings project areas. Although these pairings indicate a range of special benefit from no benefit to \$6,289 in special benefit, each market transaction varies according to motivations of and negotiations between individual participants. Even though each sale may represent an arm's-length transaction, there are specific circumstances that can influence sale prices, reducing the reliability of a particular pairing. Therefore, special benefit to single-family residential properties from a reconstruction project is best derived from an overall comparison of sales that occur before the project to sales that occur after the project.

#### **Eagle Lake Study**

Eagle Lake completed a reconstruction project in 2010 that had enough market data to provide for meaningful analysis. This project included replacement of utilities along the following sections of roadway: Parkway Avenue, between 2nd Street and Plainview Street; 2nd Street, between Parkway Avenue and Le Ray Avenue; and 3rd Street, between Parkway Avenue and Le Ray Avenue.

Residential sales data, excluding new construction, has been extracted for Eagle Lake and the surrounding communities of Cleveland, Kasota, Lake Crystal, Madison Lake, Mankato, Nicollet, North Mankato, Skyline and St. Peter. This data was obtained through the Realtor Association of Southern Minnesota and the Northstar Multiple Listing Service, and this data was the basis for the market conditions adjustments applied to the 2010 study in Eagle Lake.

## SALES COMPARISON APPROACH

### Detached Single-Family Residential

#### Eagle Lake Study

After researching this project, one residential sale was found after the project, which can be compared to six residential sales that occurred before the project. The sales are summarized below.

2010 - 2nd & 3rd Street and Parkway Avenue Improvements Full Street Reconstruction with Sewer & Water Repl.						
Improved Sale	Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj for Mkt. Cond.	
<b>Sales After Project</b>						
1	112 North 3rd Street	Dec-13	0.23 AC	1,528	\$115,000	\$115,000
<b>After Project Averages</b>		<b>Dec-13</b>	<b>0.23 AC</b>	<b>1,528</b>	<b>\$115,000</b>	<b>\$115,000</b>
<b>Sales Before Project</b>						
1	133 North 2nd Street	Nov-09	0.30 AC	1,635	\$74,200	\$80,908
2	113 North 2nd Street	Oct-09	0.32 AC	748	\$66,317	\$70,801
3	109 North 3rd Street	Aug-09	0.16 AC	899	\$105,500	\$107,822
4	109 North 2nd Street	Jun-09	0.16 AC	1,357	\$139,000	\$135,722
5	124 North 2nd Street	Aug-08	0.16 AC	1,600	\$142,590	\$118,496
6	117 North 3rd Street	Feb-08	0.32 AC	1,704	\$164,900	\$130,822
<b>Before Project Averages</b>		<b>Apr-09</b>	<b>0.24 AC</b>	<b>1,324</b>	<b>\$115,418</b>	<b>\$107,429</b>
				<b>After Project:</b>	<b>= \$115,000</b>	
				<b>Before Project:</b>	<b>= \$107,429</b>	
				<b>Indicated Benefit:</b>	<b>\$7,571</b>	
					<b>7.05%</b>	

After the market conditions adjustment to December 2013 (date of sale after the project), the before comparables indicate an average sale price of \$107,429. This can now be compared to the sale price for the sale after the reconstruction project.

Project Year:	2010	Percentage of	Average
Sale Price After the Project:	\$115,000	Market Value	Lot Size
Sale Price Before the Project:	\$107,429		0.23 Ac
Indicated Special Benefit:	\$ 7,571	7.05%	0.24 Ac

## **SALES COMPARISON APPROACH**

### **Detached Single-Family Residential**

#### **Eagle Lake Study**

The 2010 street and utility improvement project in Eagle Lake indicates a special benefit of \$7,571 per residential equivalent unit for a complete road reconstruction project fronting urban lots, which is 7.05% of the average market value before the project. The land sizes and home sizes are relatively similar for the sales studied before and after the project occurred. However, values of the properties in the 2010 project area fall slightly below values in the subject project area and, therefore, this indication of benefit may slightly understate special benefit in the subject project area. Furthermore, there was only one market transaction that occurred after the project, which reduces reliability of the study. Even so, this indication of special benefit falls within the range of the other comparable reconstruction projects analyzed in this consultation.

### **Summation**

As summarized on the following page, the single-family projects analyzed in this consultation that included replacement of utilities range in indications of special benefit from \$7,430 to \$15,984 per residential equivalent unit, with an average indication of \$9,496. The indications of benefit range from 3.96% to 11.15% of the average market value before the reconstruction project.

However, as previously mentioned, the Le Sueur 2006, New Prague 2014 and Hastings 2012 studies appear to be outliers. Without these projects, the remaining projects range in indications of special benefit from \$7,430 to \$10,073 per residential equivalent unit, with an average indication of \$8,726. Furthermore, the indications of benefit range from 3.96% to 9.17%.

When summarizing the comparable projects analyzed in this consultation, it was noted that in addition to the studies considered outliers, the 2015 New Ulm study and the 2010 Eagle Lake study are considered less reliable. However, the indications of special benefit from these two studies are still in line with the other comparable projects.

Excluding the outliers, as well as the 2015 New Ulm study and the 2010 Eagle Lake study, the remaining studies are all considered reliable indicators of special benefit.

**SALES COMPARISON APPROACH****Detached Single-Family Residential****Summation**

	<u>Average Market Value Before Project</u>	<u>Indications of Special Benefit</u>	<u>Percentage of Market Value</u>
Le Sueur Project			
2006	\$143,327	\$15,984	11.15%
2017	\$124,408	\$ 9,317	7.49%
Circle Pines Projects			
2010	\$127,550	\$ 8,883	6.96%
2012	\$129,964	\$ 8,402	6.46%
New Prague Projects			
2012-2013	\$147,663	\$ 8,497	5.75%
2014	\$144,525	\$11,335	7.84%
New Ulm Projects			
2011	\$102,020	\$ 9,357	9.17%
2013	\$126,745	\$ 9,318	7.35%
2014	\$115,522	\$ 8,170	7.07%
2015	\$113,848	\$ 7,430	6.53%
Hastings Projects			
2007	\$162,039	\$ 9,771	6.03%
2011 – Area 3&4	\$158,960	\$ 8,991	5.66%
2012	\$172,437	\$11,941	6.92%
2014	\$183,887	\$ 8,689	4.73%
2016	\$194,567	\$ 7,698	3.96%
2017-2018	\$200,917	\$10,073	5.01%
Eagle Lake			
2010	\$107,429	\$ 7,571	7.05%

In addition to the Le Sueur projects, the New Ulm, Eagle Lake and New Prague projects are closest in proximity to the city of Le Sueur. Although some of these studies in these cities were outliers and/or less reliable, properties in the New Prague 2012-2013, Hastings 2007 and Hastings 2011 studies are most similar in value to properties in the subject project area.

## **SALES COMPARISON APPROACH**

### **Detached Single-Family Residential Summation**

Considering the average assessed market value in the subject project area (\$156,749) falls in the middle of the range compared to the average sale prices of the comparable studies, we would also expect benefit to fall near the middle of the range indicated by the comparable studies.

Alternatively, based on numerous studies analyzed by this firm, there is generally an inverse relationship between value and percentage of indicated benefit. This is evidenced by the comparable projects in that the lowest indicated percentage of special benefit (3.96%) is also in a project area with the one of the highest average market values before the project (\$194,567). Conversely, excluding the outlier (Le Sueur 2006), the highest indicated percentage of special benefit (9.17%) is also in a project area with the lowest average market value before the project (\$102,020). Once again considering that the average assessed market value of the subject project area falls near the middle of the range compared to the average sale prices of the comparable studies, we would expect special benefit, when expressed as a percentage of market value, to fall near the middle of the range indicated by the comparable studies.

Given the condition of the subject street improvements before the proposed project, we conclude to a range of special benefit of \$7,500 to \$8,500 per residential equivalent unit for the subject detached single-family residential properties. This equates to 4.79% to 5.42% of the average assessed market value of the subject detached residential properties, which is near the middle of the range of the comparable studies.

As part of this consultation, we have also examined whether or not there are any properties located within the proposed project area that would potentially realize a significantly higher or lower level of benefit than the range indicated by the comparable reconstruction projects.

### **Other Single-Family Residential Properties**

Following is additional discussion regarding detached single-family residential properties that have sufficient land area and street frontage to allow for subdivision, as well as adjacent residential parcels with common ownership.

## SALES COMPARISON APPROACH

### Other Single-Family Residential Properties

#### Properties Large Enough for Subdivision

There are several single-family properties within the subject project area that are large enough to accommodate subdivision. However, after considering the location of existing improvements, terrain restrictions and zoning requirements, only three of these properties remain eligible for subdivision. The following analyses are based on the fact that special assessments from a road improvement project are frequently levied on a per residential equivalent unit basis.

#### 628 Main Street South (Wayne Harris & Laurel Whelan)

The property located at 628 Main Street South (PID 21.002.0400) has approximately 331 LF of frontage along Agency Street, and totals  $\pm 4.90$  acres, or 213,444 SF. Although this tax parcel is currently improved, the improvements are located in the northerly portion of the property, and there is approximately 68,750 SF of excess land along the southerly 100 LF of frontage available for an additional lot. Excess land can potentially be split off into an additional lot or lots, but not without incurring costs.

Whenever a property is subdivided, associated costs must be considered, even if just by an administrative lot split. Considering just one additional lot, survey fees and utility fees are estimated at approximately 5% to 10% of the retail value of a lot. Other costs, including sales expenses and legal fees, must also be considered, and are estimated at or near 30%. Considering the market in Le Sueur, a somewhat longer marketing time would also be likely. Therefore, applying a 50% discount to the special benefit of a developed single-family residential unit is appropriate, and benefit to the potential additional lot should be estimated at approximately 50% of special benefit to an existing single-family residential property.

Therefore, potential special benefit to PID 21.002.0400 is estimated to range from **\$11,250** ( $\$7,500 + (\$7,500 \times 50\%)$ ) to **\$12,750** ( $\$8,500 + (\$8,500 \times 50\%)$ ).



## **SALES COMPARISON APPROACH**

### **Other Single-Family Residential Properties**

#### **Properties Large Enough for Subdivision**

##### **548 Main Street South (Eric H. Chadwick & Andrea L. Faches)**

The residential property located at 548 Main Street South (PID 21.570.0050) is located on the west side of Main Street in the southwestern portion of the city. The property is 217,800 SF, with 289 LF of frontage on Main Street South along its easterly boundary. The improvements are situated in the northern portion of the parcel, while the southern portion of the parcel is vacant and could be split off from the northern portion. Although there is sufficient frontage and area for two additional lots, placement of existing improvements, and characteristics of surrounding properties suggest that parceling off one additional lot is more likely.

As mentioned earlier, we must also consider that there are costs associated with subdivision, even if a minor subdivision. These costs are once again estimated at 50%; as such, special benefit to the additional REU should be estimated at approximately 50% of special benefit to an existing single-family residential property.

Therefore, potential special benefit to 548 Main Street South (PID 21.570.0050) is estimated to range from **\$11,250** ( $\$7,500 + (\$7,500 \times 50\%)$ ) to **\$12,750** ( $\$8,500 + (\$8,500 \times 50\%)$ ).

##### **506 Main Street South (Janette M. Hahn)**

The residential property located at 506 Main Street South (PID 21.800.3100) is located on the west side of Main Street in the southwestern portion of the city. The property is 52,708 SF, with 225 LF of frontage on Main Street South along its easterly boundary. Although this tax parcel is currently improved, the improvements are located in the central/southerly portion of the property, and there is approximately 13,700 SF of excess land along the northerly 75 LF of frontage available for an additional lot.

As mentioned earlier, we must also consider that there are costs associated with subdivision, even if a minor subdivision. These costs are once again estimated at 50%; as such, special benefit to the additional REU should be estimated at approximately 50% of special benefit to an existing single-family residential property.

## **SALES COMPARISON APPROACH**

### **Other Single-Family Residential Properties**

#### **Properties Large Enough for Subdivision**

##### 506 Main Street South (Janette M. Hahn)

Therefore, potential special benefit to 506 Main Street South (PID 21.800.3100) is estimated to range from **\$11,250** ( $\$7,500 + (\$7,500 \times 50\%)$ ) to **\$12,750** ( $\$8,500 + (\$8,500 \times 50\%)$ ).

##### PID 21.002.0200 (Rinehart Trust)

Although PID 21.002.0200 is large enough to subdivide into one or more additional lots, only the northerly 200 LF of frontage is being reconstructed with this project, and this portion of the tract is narrow and triangulated. Therefore, the affected portion of PID 21.002.0200 does not likely benefit from the proposed project, but PID 21.002.0200 may benefit with a future project.

### **Common Ownership Tax Parcels**

When tax parcels are under common ownership, sometimes they function as one integral residential property, and are not independently developable due to size, location and/or access. Therefore, the combined parcels function as one REU, and should be assessed as such.

##### 328 Main Street South (Anthony & Alison Zwart)

The property at 328 Main Street South (PID 21.800.3170) is located on the west side of Main Street in the southwestern portion of the city. This property is under common ownership with adjacent parcels to the west (PIDs 21.135.7600; 21.135.5000; 21.440.0010). The adjacent tax parcels are not integral to the residential use at 328 Main Street South, and they are located west of the rail line and do not gain access from Main Street or through 328 Main Street South. Therefore, 328 Main Street South should be assessed as one REU.

##### 707 Main Street South (Jeffrey C. Iten)

The property at 707 Main St. S. (PID 21.680.0760) is located on the east side of Main Street in the southwestern portion of the city. This property is under common ownership with the adjacent parcel to the south (PID 21.430.0220). When considering the

## **SALES COMPARISON APPROACH**

### **Other Single-Family Residential Properties**

#### **Common Ownership Tax Parcels**

##### 707 Main Street South (Jeffrey C. Iten)

triangulated shape of PID 21.430.0220, and also considering the portion of this tract that is utilized as right-of-way, it is not physically possible to construct a home on the vacant tract, even when considering the two parcels as combined. Therefore, 707 Main Street South should be assessed as one REU that is inclusive of PIDs 21.680.0760 and 21.430.0220.

Conversely, sometimes adjacent parcels are under common ownership, but function as independent units. The following tracts are common ownership parcels, but this analysis recognizes that the market would recognize special benefit to each parcel.

<b>Property Owner</b>	<b>Tax Parcel</b>	<b>Land Size (SF)</b>	<b>Number of REU's</b>	<b>Estimated Special Benefit</b>
Eric H. Chadwick & Andrea L. Faches	21.570.0050	217,800 SF	1 REU w/Subd Potential	\$11,250 to \$12,750
	21.570.0040	29,621 SF	1 REU	\$7,500 to \$8,500
Daniel J. Morgan	21.800.2900	11,250 SF	1 REU	\$7,500 to \$8,000
	21.800.2920	7,500 SF	1 REU	\$7,500 to \$8,000
Mary F. Devine	21.680.0260	13,211 SF	1 REU	\$7,500 to \$8,000
	21.680.0230	12,029 SF	1 REU	\$7,500 to \$8,500

### **Multi-Unit Residential Properties**

The multi-unit residential properties in the project area include a duplex and The Village Co-Operative of Le Sueur, which was constructed in 1993 and contains 24 residential units. In addition, there are mixed-use properties, consisting of both commercial and residential uses. The residential portions of the mixed-use properties are analyzed in the multi-family section of this report, and the commercial portion of the properties will be analyzed in a subsequent section.

In this section, we will examine whether or not multi-family properties would potentially realize a significantly higher or lower level of benefit than the range indicated by the comparable single-family reconstruction projects. When estimating special benefit to

## **SALES COMPARISON APPROACH**

### **Multi-Unit Residential Properties**

multi-unit residential properties on a residential equivalent unit basis, it is recognized that there is an inverse relationship between size of a residential property (number of units) and special benefit per residential equivalent unit. While overall special benefit increases with the size of a property and/or with the number of residential units due to increased intensity of use, the special benefit per residential equivalent unit decreases.

In order to determine special benefit applicable to the multi-unit residential properties, we have analyzed historical reconstruction projects affecting attached residential properties. The studies presented include those in Chaska, West St. Paul, Lakeville, Cottage Grove, Bloomington and Burnsville. Although these projects and/or project areas may not be directly comparable to Le Sueur, it is useful to examine whether or not there is reduced special benefit per unit, when measuring benefit to multi-family properties.

### **Chaska Study**

The 2006 Chaska Von Herten reconstruction project included an area of multi-family properties under condominium ownership. As illustrated on the following page, an analysis of sales that occurred both before and after the project indicates a special benefit of approximately \$4,500 per unit for these properties.

The 2006 Von Herten project also included replacement of watermain due to watermain breaks occurring in the area, and this property is under condominium ownership, with properties situated on very small lots, and only a percentage ownership in surrounding land. This project also included an area of detached single-family properties, which was not included in the detached single-family analysis. However, it is noted that the indicated special benefit of +/- \$4,500 is less than the special benefit of +/- \$8,500 per residential equivalent unit indicated for the detached single-family properties in this area, which was analyzed previously by this firm, and is retained in the appraisers' files.

## SALES COMPARISON APPROACH

### Multi-Unit Residential Properties

#### Chaska Study

Chaska 2006 Von Herten Street Reconstruction Project (TH Properties)						
Improved Sale		Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.
Sales After Project						
1	110923 Von Herten Circle	Mar-10	0.15 AC	1,736	\$158,300	\$180,446
2	110969 Von Herten Circle	May-09	0.05 AC	2,084	\$152,000	\$159,615
3	110958 Von Herten Circle	Jul-08	0.03 AC	1,410	\$136,000	\$131,838
4	110974 Von Herten Circle	Sep-07	0.05 AC	2,184	\$170,000	\$155,193
After Project Averages		Nov-08	0.07 AC	1,854	\$154,075	\$156,773
Sales Before Project						
1	110951 Von Herten Circle	May-05	0.03 AC	1,280	\$133,000	\$121,535
2	110964 Von Herten Circle	Nov-04	0.04 AC	1,500	\$161,900	\$150,243
3	110960 Von Herten Circle	Oct-04	0.05 AC	2,064	\$170,000	\$158,678
4	110961 Von Herten Circle	Jul-04	0.04 AC	1,500	\$159,900	\$151,777
5	110945 Von Herten Circle	Oct-03	0.04 AC	1,322	\$153,900	\$152,146
6	110969 Von Herten Circle	Sep-03	0.05 AC	2,084	\$168,900	\$167,414
7	110939 Von Herten Circle	Jul-03	0.04 AC	1,473	\$162,900	\$162,297
8	110941 Von Herten Circle	Mar-03	0.03 AC	1,320	\$153,500	\$154,513
Before Project Averages		Mar-04	0.04 AC	1,568	\$158,000	\$152,325
After Project:					= \$156,773	
Before Project:					= \$152,325	
Indicated Benefit:					\$4,448	
					2.92%	

#### West St. Paul Study

A reconstruction project along Thompson Avenue in the city of West Saint Paul in 2007 included an area of properties under condominium ownership. The scope of this project included full street reconstruction of an urban roadway with replacement of concrete curb and gutter, watermain and sanitary sewer repair where needed, as well as storm sewer work.

As summarized on the following page, an analysis of sales that occurred both before and after the project indicates a special benefit of approximately \$5,500 per residential equivalent unit for these properties. The average finished square footage of properties that sold before and after the project is similar, increasing reliability of this study.

## SALES COMPARISON APPROACH

### Multi-Unit Residential Properties

#### West St. Paul Study

West Saint Paul 2007						
Improved Sale	Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.	
Sales After Project						
1 1450 Bidwell Street #313	Nov-11	N/A	1,022	\$60,000	\$73,116	
2 1450 Bidwell Street #104	Aug-11	N/A	1,158	\$65,000	\$75,530	
3 1450 Bidwell Street #306	May-11	N/A	1,158	\$92,000	\$102,148	
4 1450 Bidwell Street #212	Aug-10	N/A	1,158	\$90,000	\$90,000	
5 1450 Bidwell Street #108	Jul-10	N/A	1,158	\$81,000	\$80,255	
6 1450 Bidwell Street #216	Jun-10	N/A	1,325	\$92,000	\$90,307	
7 1450 Bidwell Street #204	Feb-10	N/A	1,158	\$105,000	\$99,204	
8 1450 Bidwell Street #309	Nov-09	N/A	1,158	\$110,000	\$99,902	
9 1450 Bidwell Street #107	Sep-09	N/A	1,158	\$109,700	\$96,635	
After Project Averages	Aug-10	N/A	1,161	\$89,411	\$89,677	
Sales Before Project						
1 1450 Bidwell Street #109	Aug-06	N/A	1,200	\$150,000	\$84,525	
2 1450 Bidwell Street #116	Sep-04	N/A	1,219	\$151,000	\$83,835	
Before Project Averages	Aug-05	N/A	1,210	\$150,500	\$84,180	
				After Project:	= \$89,677	
				Before Project:	<u>= \$84,180</u>	
				Indicated Benefit:	\$5,497	
					6.53%	

#### Lakeville Study

In addition to detached single-family properties, a reconstruction project in the city of Lakeville in 2011 also included attached three- and four-unit single-family properties. The 2011 project did not include replacement of utilities, however, the streets in this project area were in very poor condition.

As summarized on the following page, an analysis of sales that occurred both before and after the project indicates a special benefit of approximately \$7,000 per unit for these properties, which is less than the indicated benefit of approximately \$8,500 per unit for detached single-family properties in the 2011 project area (the single-family properties in



## SALES COMPARISON APPROACH

### Multi-Unit Residential Properties

#### Lakeville Study

the 2011 Lakeville project were analyzed previously by this firm, and this analysis is retained in the appraisers' files).

Lakeville 2011 Reconstruction Project Townhome Properties						
Improved Sale		Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.
Sales After Project						
1	8931 205th Street W.	Oct-14	0.23 AC	1,442	\$142,180	\$127,976
2	20238 Hunter Court	Jul-14	0.14 AC	1,000	\$133,659	\$122,953
3	20317 Hunter Court	Jun-14	0.13 AC	1,658	\$161,474	\$149,638
4	20312 Hunter Court	May-14	0.08 AC	1,464	\$136,237	\$127,191
5	20223 Hunter Court	Nov-13	0.11 AC	1,008	\$127,525	\$125,880
6	20293 Hunter Court	Mar-13	0.11 AC	1,368	\$131,900	\$143,956
7	20281 Hunter Court	Jan-13	0.09 AC	1,008	\$76,704	\$85,717
8	20279 Hunter Court	Sep-12	0.09 AC	1,008	\$78,000	\$89,271
After Project Averages		Oct-13	0.12 AC	1,245	\$123,460	\$121,573
Sales Before Project						
1	20204 Hunter Court	Dec-10	0.28 AC	1,022	\$94,300	\$97,336
2	20208 Hunter Court	Sep-10	0.14 AC	1,008	\$93,000	\$94,646
3	20204 Hunter Court	Apr-10	0.28 AC	1,022	\$115,000	\$114,253
4	20292 Hunter Court	Oct-07	0.15 AC	1,008	\$150,000	\$112,245
5	8911 205th Street W.	Sep-07	0.23 AC	2,066	\$182,500	\$136,036
6	20365 Iberia Avenue	Jun-07	0.33 AC	1,658	\$185,000	\$136,308
7	20295 Hunter Court	Mar-07	0.07 AC	1,208	\$151,900	\$110,629
Before Project Averages		Oct-08	0.21 AC	1,285	\$138,814	\$114,493
After Project:					= \$121,573	
Before Project:					= \$114,493	
Indicated Benefit:					\$7,080	
					6.18%	

#### Cottage Grove Study

A project was completed in Cottage Grove in 2013 that affected four-unit single-family properties. This project was an urban road reclamation project with spot curb and gutter replacement, but did not include any utility work in this portion of the project area. As illustrated on the following page, an analysis of sales that occurred both before and after the project indicates a special benefit of approximately \$4,750 per unit for these properties.

## SALES COMPARISON APPROACH

### Multi-Unit Residential Properties

#### Cottage Grove Study

Cottage Grove 2013 Reconstruction Project Townhome Properties						
Improved Sale	Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.	
Sales After Project						
1	7538 Hinton Park Avenue S	Mar-15	0.07 AC	1,470	\$164,900	\$154,214
2	7444 Hinton Park Avenue S	Oct-14	0.06 AC	1,308	\$164,000	\$158,522
3	7564 Hinton Park Avenue S	May-14	0.07 AC	1,435	\$157,777	\$157,777
4	7556 Hinton Park Avenue S	May-14	0.07 AC	1,440	\$170,000	\$170,000
5	7558 Hinton Park Avenue S	May-14	0.06 AC	1,293	\$142,500	\$142,500
6	7438 Hinton Park Avenue S	Feb-14	0.06 AC	1,435	\$163,500	\$166,901
7	7494 Hinton Park Avenue S	Feb-14	0.06 AC	1,432	\$150,253	\$153,378
8	7462 Hinton Park Avenue S	Sep-13	0.06 AC	1,432	\$139,680	\$147,530
After Project Averages		May-14	0.06 AC	1,406	\$156,576	\$156,353
Sales Before Project						
1	7554 Hinton Park Avenue S	Aug-12	0.06 AC	1,467	\$146,000	\$166,396
2	7460 Hinton Park Avenue S	May-12	0.06 AC	1,472	\$138,350	\$159,891
3	7464 Hinton Park Avenue S	Dec-11	0.06 AC	1,440	\$131,900	\$154,125
4	7462 Hinton Park Avenue S	Jul-11	0.06 AC	1,432	\$122,000	\$137,384
5	7568 Hinton Park Avenue S	Nov-10	0.06 AC	1,432	\$130,000	\$140,062
Before Project Averages		Nov-11	0.06 AC	1,449	\$133,650	\$151,572
				After Project:	= \$156,353	
				Before Project:	= \$151,572	
				Indicated Benefit:	\$4,781 3.15%	

#### Bloomington Study

A 2010 Bloomington reconstruction project included an area of multi-family properties under condominium ownership. As illustrated on the following page, an analysis of sales that occurred both before and after the project indicates a special benefit of approximately \$5,500 per unit for these properties.

This project occurred along Lyndale Avenue in Bloomington, between 94th Street West and 99th Street West. The project included a full street reconstruction with replacement of concrete curb and gutter, storm sewer improvements and utility work as needed.

## SALES COMPARISON APPROACH

### Multi-Unit Residential Properties

#### Bloomington Study

As mentioned, the property is under condominium ownership, with only a percentage ownership in surrounding land.

Bloomington 2010 Reconstruction Project - Condo Co-op Properties						
Improved Sale	Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.	
Sales After Project						
1 9401 Lyndale Avenue South #126	Jul-13	N/A	1,217	\$38,500	\$34,146	
2 9401 Lyndale Avenue South #411	Nov-12	N/A	1,180	\$45,685	\$44,314	
3 9401 Lyndale Avenue South #212	Nov-11	N/A	1,079	\$28,900	\$29,617	
4 9401 Lyndale Avenue South #119	Sep-11	N/A	1,217	\$34,900	\$34,254	
After Project Averages	Jun-12	N/A	1,173	\$36,996	\$35,583	
Sales Before Project						
1 9401 Lyndale Avenue South #414	Oct-07	N/A	1,043	\$37,513	\$27,797	
2 9401 Lyndale Avenue South #404	Sep-07	N/A	1,082	\$43,979	\$32,509	
Before Project Averages	Sep-07	N/A	1,063	\$40,746	\$30,153	
				After Project:	= \$35,583	
				Before Project:	= \$30,153	
				Indicated Benefit:	\$5,430	
					18.01%	

Considering the low sale prices in this complex, the project scope of work, and that the indicated benefit is 18.01% of the before project value, the benefit is likely overstated for each particular unit. In addition, assessed values in the subject project area are higher, further reducing the reliability of the results.

#### Burnsville Studies

There was a sufficient number of studies in the city of Burnsville from past projects to provide for meaningful analysis. The projects affecting attached single-family properties occurring in 2015 were in the following areas:

- 15-103B Parkwood Drive (Heather Hills Townhomes)
- 15-103B Parkwood Drive (Parkwood Square Townhomes)
- 15-103A Court Place

## **SALES COMPARISON APPROACH**

### **Multi-Unit Residential Properties**

#### Burnsville Studies

Each of these projects was a reclamation project and may, therefore, understate special benefit to properties in the subject project area due to differences in scope of work.

In order to isolate special benefit, the sale prices of properties in each project area are trended for changes in market conditions, and are trended to the average sale price after the project was completed.

The residential sales from all three Burnsville projects/sub-projects analyzed in this consultation are summarized and adjusted for market conditions on the following pages, with sale/re-sale pairings highlighted in yellow.

## SALES COMPARISON APPROACH

### Multi-Unit Residential Properties

#### Burnsville Studies

Burnsville 2015 Parkwood Drive Reclamation Project - Heather Hills Townhomes						
Improved Sale		Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.
Sales After Project						
1	13752 Heather Hills Drive	Dec-18	0.03 AC	1,300	\$178,000	\$158,117
2	13505 Heather Hills Drive	Oct-18	0.04 AC	1,788	\$190,000	\$170,772
3	13716 Heather Hills Drive	Sep-18	0.03 AC	1,500	\$180,000	\$162,756
4	13706 Heather Hills Drive	Aug-18	0.04 AC	1,240	\$175,000	\$159,180
5	13638 Heather Hills Drive	May-18	0.04 AC	1,505	\$196,000	\$181,535
6	13700 Heather Hills Drive	Feb-18	0.04 AC	1,344	\$147,000	\$138,695
7	13636 Heather Hills Drive	Jan-18	0.04 AC	1,140	\$141,375	\$134,236
8	13449 Heather Hills Drive	Oct-17	0.03 AC	1,452	\$150,000	\$145,170
9	13421 Heather Hills Drive	Oct-17	0.04 AC	1,041	\$150,000	\$145,170
10	13734 Heather Hills Drive	Aug-17	0.04 AC	1,420	\$143,948	\$141,127
11	13718 Heather Hills Drive	Aug-17	0.03 AC	1,480	\$157,000	\$153,923
12	13769 Heather Hills Drive	Jul-17	0.04 AC	1,740	\$173,068	\$170,081
13	13753 Heather Hills Drive	Jun-17	0.04 AC	1,505	\$166,000	\$164,888
14	13705 Heather Hills Drive	Jun-17	0.04 AC	1,448	\$163,060	\$161,967
15	13432 Heather Hills Drive	May-17	0.02 AC	1,240	\$150,000	\$150,000
16	13613 Heather Hills Drive	May-17	0.02 AC	1,500	\$145,500	\$145,500
17	13436 Heather Hills Drive	Apr-17	0.02 AC	1,240	\$155,036	\$156,075
18	13416 Heather Hills Drive	Mar-17	0.03 AC	1,240	\$157,528	\$159,623
19	13712 Heather Hills Drive	Mar-17	0.03 AC	1,570	\$160,100	\$162,229
20	13610 Heather Hills Drive	Mar-17	0.03 AC	1,240	\$150,350	\$152,350
21	13746 Heather Hills Drive	Jan-17	0.04 AC	1,357	\$144,000	\$147,830
22	13549 Heather Hills Drive	Dec-16	0.03 AC	1,282	\$131,000	\$135,179
23	13441 Heather Hills Drive	Oct-16	0.04 AC	1,638	\$142,400	\$148,480
24	13405 Heather Hills Drive	Sep-16	0.04 AC	1,495	\$150,000	\$157,230
25	13520 Heather Hills Drive	Jul-16	0.03 AC	1,540	\$152,193	\$161,157
26	13504 Heather Hills Drive	Jun-16	0.03 AC	1,460	\$158,000	\$168,159
27	13457 Heather Hills Drive	May-16	0.04 AC	1,508	\$132,900	\$142,150
28	13716 Heather Hills Drive	May-16	0.03 AC	1,500	\$131,580	\$140,738
29	13710 Heather Hills Drive	May-16	0.03 AC	1,320	\$158,000	\$168,997
After Project Averages		May-17	0.03 AC	1,415	\$156,174	\$154,597
Sales Before Project						
1	13525 Heather Hills Drive	Dec-14	0.04 AC	1,530	\$137,000	\$157,851
2	13716 Heather Hills Drive	Sep-14	0.03 AC	1,500	\$132,000	\$155,562
3	13625 Heather Hills Drive	Sep-14	0.04 AC	1,160	\$111,900	\$131,874
4	13624 Heather Hills Drive	Jun-14	0.04 AC	1,595	\$128,040	\$154,263
5	13529 Heather Hills Drive	May-14	0.04 AC	1,260	\$113,490	\$137,731
6	13424 Heather Hills Drive	Apr-14	0.02 AC	1,240	\$126,000	\$154,035
7	13638 Heather Hills Drive	Oct-13	0.04 AC	1,505	\$126,100	\$163,653
8	13713 Heather Hills Drive	Sep-13	0.04 AC	1,760	\$129,883	\$170,692
9	13740 Heather Hills Drive	Aug-13	0.04 AC	1,540	\$123,850	\$164,782
10	13728 Heather Hills Drive	Aug-13	0.03 AC	1,160	\$120,000	\$159,660
11	13424 Heather Hills Drive	May-13	0.02 AC	1,880	\$89,142	\$122,971
12	13636 Heather Hills Drive	Jan-13	0.04 AC	1,140	\$89,240	\$128,943
Before Project Averages		Jan-14	0.04 AC	1,439	\$118,887	\$150,168
				After Project:	\$154,597	
				Before Project:	\$150,168	
				Indicated Benefit:	\$4,429	
					2.95%	

## SALES COMPARISON APPROACH

### Multi-Unit Residential Properties

#### Burnsville Studies

Burnsville 2015 Parkwood Drive Reclamation Project - Parkwood Square Townhomes						
Improved Sale		Date of Sale	Land Size	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.
Sales After Project						
1	13520 Parkwood Drive	Nov-18	0.14 AC	2,408	\$243,750	\$229,369
2	13600 Parkwood Drive	Oct-18	0.21 AC	2,150	\$260,123	\$246,232
3	13518 Parkwood Drive	Sep-18	0.13 AC	1,706	\$261,000	\$248,550
4	13532 Parkwood Drive	Mar-18	0.22 AC	2,360	\$241,000	\$238,036
5	13614 Parkwood Drive	Jul-17	0.20 AC	2,038	\$200,000	\$207,980
6	13420 Parkwood Drive	Aug-16	0.12 AC	2,010	\$246,000	\$272,593
After Project Averages		Jan-18	0.17 AC	2,112	\$241,979	\$240,460
Sales Before Project						
1	13532 Parkwood Drive	Dec-13	0.22 AC	2,360	\$218,779	\$291,129
2	13606 Parkwood Drive	Jul-13	0.14 AC	1,860	\$164,000	\$232,339
3	13600 Parkwood Drive	Aug-12	0.21 AC	2,150	\$147,925	\$231,636
4	13504 Parkwood Drive	Jan-12	0.20 AC	1,861	\$119,000	\$193,982
Before Project Averages		Dec-12	0.19 AC	2,058	\$162,426	\$237,272
					After Project:	= \$240,460
					Before Project:	= \$237,272
					Indicated Benefit:	\$3,188
						1.34%

Burnsville 2015 Court Place Reclamation Project - Townhomes						
Improved Sale:		Date of Sale:	Land Size:	Finished SF	Sale Price	Sale Price Adj. for Mkt. Cond.
Sales After Project						
1	13314 Court Place	Jun-18	0.04 AC	1,748	\$197,000	\$187,268
2	13334 Court Place	Sep-17	0.04 AC	1,656	\$174,600	\$175,770
3	13339 Court Place	Apr-17	0.04 AC	1,528	\$142,105	\$147,775
After Project Averages		Oct-17	0.04 AC	1,644	\$171,235	\$170,271
Sales Before Project						
1	13335 Court Place	Jul-14	0.04 AC	1,472	\$123,065	\$160,735
2	13345 Court Place	Dec-13	0.04 AC	1,356	\$114,000	\$156,602
3	13314 Court Place	Nov-13	0.04 AC	1,748	\$130,950	\$182,099
Before Project Averages		Jan-14	0.04 AC	1,525	\$122,672	\$166,479
After Project:					\$170,271	
Before Project:					\$166,479	
Indicated Benefit:					\$3,792	
					2.28%	



## **SALES COMPARISON APPROACH**

### **Multi-Unit Residential Properties**

#### **Burnsville Studies**

In addition to the preceding special benefit studies, there are numerous sale/re-sale pairings of properties within the Burnsville project/sub-project areas. These pairings indicate a wide range of benefit, from no benefit to nearly \$18,000 in special benefit. However, each market transaction varies according to motivations of and negotiations between individual participants. Even though each sale may represent an arm's-length transaction, there are specific circumstances that can influence sale prices, reducing the reliability of one particular pairing. Therefore, special benefit to single-family residential properties from a reconstruction project is best derived from an overall comparison of sales that occur before the project to sales that occur after the project.

#### **Summary/Conclusion**

Following is a summary grid of the attached housing studies analyzed in this consultation.

<b>Project Year</b>	<b>Project Name and/or Location</b>	<b>Number of Units per Building</b>	<b>Avg. Sale Price Before Project</b>	<b>Indicated Special Benefit</b>	<b>SB as % of MV</b>
2006	Chaska (Von Herten)	4	\$152,325	\$4,448	2.92%
2007	West St. Paul (Thompson/Bidwell)	50	\$84,180	\$5,497	6.53%
2011	Lakeville (Lake Vale)	3 to 4	\$114,493	\$7,080	6.18%
2013	Cottage Grove (Auburn Woods)	4	\$151,572	\$4,781	3.15%
2010	Bloomington (Realife Co-Op)	96	\$30,153	\$5,430	18.01%
2015	Burnsville (Heather Hills)	5	\$150,168	\$4,429	2.95%
2015	Burnsville (Parkwood Square)	2 to 6	\$237,272	\$3,188	1.34%
2015	Burnsville (Court Place)	4	\$166,479	\$3,792	2.28%

With the exception of the Lakeville study, the projects researched provide a relatively tight range of benefit indications, from \$3,188 to \$5,497 per residential equivalent unit, with an average indication of benefit of \$4,509 per REU.

## SALES COMPARISON APPROACH

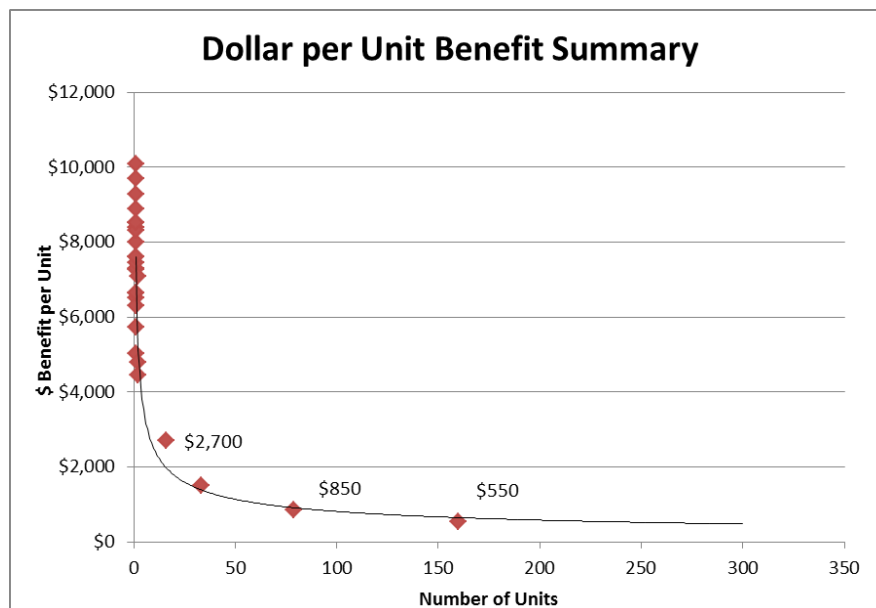
### Multi-Unit Residential Properties

#### Summary/Conclusion

Although analysis of the 2011 Lakeville project indicates a special benefit of approximately \$7,000 per unit, this indication is approximately 80% of the indicated benefit of \$8,500 to detached single-family properties in the 2011 Lakeville project area (in appraisers' files). Applying a similar 80% ratio to the estimated benefit of \$7,500 to \$8,500 for detached single-family properties in the subject project area results in an indicated benefit ranging from \$6,000 to \$6,800 per REU.

The range of indicated benefit from the above projects is approximately \$3,000 to \$7,000, and would be appropriate for smaller multi-unit residential properties in the Twin Cities metropolitan area. The multi-family properties in the subject project area include a duplex and a 24-unit property. In addition to the duplex property and The Village Cooperative property, there are mixed-use properties in the subject project area that include one to two residential units on the upper level.

As discussed previously, although overall special benefit increases with the size of a property due to increased land size and intensity of use, the special benefit per residential equivalent unit decreases, as illustrated on the graph below, which is based on previous studies conducted by this firm.



## SALES COMPARISON APPROACH

### Multi-Unit Residential Properties

#### Summary/Conclusion

Recognizing the inverse relationship between size (number of units) and special benefit per REU, as well as considering property characteristics, special benefit to the subject multi-family properties is estimated below.

MULTI-UNIT RESIDENTIAL PROPERTIES						
Parcel	Property Address	Tax Parcel	Property Type	Number of Units	Indicated Range of Special Benefit	
49	Arthur M. Jr. & Patricia Brown 408 Main Street South	21.800.3130	Duplex	2	\$4,250 / Unit \$8,500	\$4,500 / Unit \$9,000
69-92	Multiple Owners 200 3rd Street South	Multiple	Condominium Co-Op Each Unit Individually Owned	24	\$2,000 / Unit N/A	\$2,250 / Unit N/A
28	Tracy D. Grieves 221 Main Street South	21.800.2800	One-Unit Residential (Mixed-Use Building)	1	\$4,750 / Unit \$4,750*	\$5,000 / Unit \$5,000*
32	Kathryn Sasse 207 Main Street South	21.800.2770	One-Unit Residential (Mixed-Use Building)	1	\$4,750 / Unit \$4,750*	\$5,000 / Unit \$5,000*
33	Lukes, LLC 205 Main Street South	21.800.2760	One-Unit Residential (Mixed-Use Building)	1	\$4,750 / Unit \$4,750*	\$5,000 / Unit \$5,000*
34,35	S&W Properties of Le Sueur, LLC 201-203 Main Street South	21.800.2740 21.800.2750	One-Unit Residential (Mixed-Use Building)	1	\$4,750 / Unit \$4,750*	\$5,000 / Unit \$5,000*
61	Scott D. & Mary J. Wilson 204 Main Street South	21.800.3290	One-Unit Residential (Mixed-Use Building)	1	\$4,750 / Unit \$4,750*	\$5,000 / Unit \$5,000*
62	Blm Properties, LLC 200 Main Street South	21.800.3300	Two-Unit Residential (Mixed-Use Building)	2	\$4,000 / Unit \$8,000*	\$4,250 / Unit \$8,500*
63	Mark McMillen 132 Main Street South	21.800.3320	Two-Unit Residential (Mixed-Use Building)	2	\$4,000 / Unit \$8,000*	\$4,250 / Unit \$8,500*
65	Jody L. Winters 110 Ferry Street	21.800.2720	One-Unit Residential (Mixed-Use Building)	1	\$4,750 / Unit \$4,750*	\$5,000 / Unit \$5,000*

\*Considers this property is part of a mixed use building

### Non-Residential Properties

In addition to the multi-unit residential and residential/commercial mixed-use properties, the subject reconstruction project area with replacement of utilities includes commercial and public/institutional properties.

## **SALES COMPARISON APPROACH**

### **Non-Residential Properties**

In addition to the multi-unit residential and residential/commercial mixed-use properties, the subject reconstruction project area with replacement of utilities includes commercial and public/institutional properties.

The indicated special benefit to single-family properties (\$7,500 to \$8,500 per REU) summarized in this analysis is used as the starting point for estimating special benefit to properties in the proposed reconstruction area with replacement of utilities. However, because these properties are used for commercial purposes, which in some instances involve larger sites with greater depth and/or street frontage, along with characteristically more intense uses, they are analyzed with consideration to the more intensive nature of their use.

The methodology employed in analysis of the commercial properties examines the relationship between the square foot portion of each parcel that benefits from the street improvement project to the site's total street frontage. This relationship is then compared to the same relationship on the single-family properties. While other methodologies may be applied to evaluate the benefit to each of these properties, this approach applies a consistent, equitable analysis for evaluating the estimated benefit to each property.

Therefore, to estimate special benefit to the commercial properties in the subject project area, the ratio of lot area to front feet for a typical single-family lot in the project area is first estimated. This ratio is calculated to be approximately 150 for single-family properties in the downtown area.

Lot areas benefiting from the proposed project are then estimated for the commercial properties in the project area, followed by calculation of the lot area to total front feet ratio for each of the commercial properties in the project area. The individual area-to-frontage ratios are then divided by the residential area-to-frontage ratios to produce a subject-to-residential factor. These calculations are summarized in the following grids.

## SALES COMPARISON APPROACH

### Non-Residential Properties

Parcel	Property Address	Tax Parcel (s)	Property Type	Total Lot Area (SF)	Frontage on Street(s) being Reconstructed	Total Front Footage
27	Traxler Investment Properties 229 Main Street South	21.800.2810	Commercial Office	13,350	89	239
30	Eric T. Saugen 211 Main Street South	21.800.2790	Commerical Office	3,750	25	25
31	Le Sueur Theater, LLC 209 Main Street South	21.800.2780	Commerical Theater	7,500	50	50
57	Annette M. Rasmusen Trust & Arlene O'Brien-Finn 228 Main Street South	21.800.3230	Commerical Office	30,458	123	490
58	S&W Properties of Le Sueur, LLC 220 Main Street South	21.800.3250	Commercial Retail / Showroom	9,750	65	130
59	S&W Properties of Le Sueur, LLC 218 Main Street South	21.800.3270	Commercial Inventory Storage	13,050	87	174
60	David C. Leonard 206 Main Street South	21.800.3280	Commercial Thrift Store	10,500	70	155
64	S&W Properties of Le Sueur, LLC 106 Ferry Street	21.800.2730	Commercial Retail / Showroom	3,000	30	30
28	Tracy D. Grieves 221 Main Street South	21.800.2800	Mixed-Use Resid & Nail Salon	9,150	61	61
32	Kathryn Sasse 207 Main Street South	21.800.2770	Mixed-Use Resid & Retail	1,750	25	25
33	Lukes, LLC 205 Main Street South	21.800.2760	Mixed-Use Resid & Café	1,750	25	25
34,35	S&W Properties of Le Sueur, LLC 201-203 Main Street South	21.800.2750 21.800.2740	Mixed-Use Resid & Retail/Showrm	3,516	120	120
61	Scott D. & Mary J. Wilson 204 Main Street South	21.800.3290	Mixed-Use Resid / Barber Shop	2,340	25	35
62	Blm Properties, LLC 200 Main Street South	21.800.3300	Mixed-Use Residential & Office	7,500	200	250
63	Mark McMillen 132 Main Street South	21.800.3320	Mixed-Use Resid & Bar	3,600	150	150
65	Jody L. Winters 110 Ferry Street	21.800.2720	Mixed-Use Resid & Retail/Showrm	5,000	50	50
29	City of Le Sueur South of 211 Main St. S.	21.999.0195	Municipal / Public Parking Lot	11,250	75	75
66,67	City of Le Sueur 118 Ferry Street	21.999.0190; .0180 21.999.0170	Municipal / Public Library & Parking	42,689	150	401
68	City of Le Sueur 203 2nd Street South	21.999.0100 21.999.0110	Municipal / Public City Hall / Police Dept.	30,025	150	351

## SALES COMPARISON APPROACH

### Non-Residential Properties

Parcel	Property Address	Benefiting Lot Area (SF) ÷	Total Front Footage =	Area to Frontage Ratio ÷	Residential Area to Frontage Ratio =	Subject to Residential Factor
27	Traxler Investment Properties 229 Main Street South	13,350	239	55.86	150	0.37
30	Eric T. Saugen 211 Main Street South	3,750	25	150.00	150	1.00
31	Le Sueur Theater, LLC 209 Main Street South	7,500	50	150.00	150	1.00
57	Annette M. Rasmusen Trust & Arlene O'Brien-Finn 228 Main Street South	30,458	490	62.16	150	0.41
58	S&W Properties of Le Sueur, LLC 220 Main Street South	9,750	130	75.00	150	0.50
59	S&W Properties of Le Sueur, LLC 218 Main Street South	13,050	174	75.00	150	0.50
60	David C. Leonard 206 Main Street South	10,500	155	67.74	150	0.45
64	S&W Properties of Le Sueur, LLC 106 Ferry Street	3,000	30	100.00	150	0.67
28	Tracy D. Grieves 221 Main Street South	9,150	61	150.00	150	1.00
32	Kathryn Sasse 207 Main Street South	1,750	25	70.00	150	0.47
33	Lukes, LLC 205 Main Street South	1,750	25	70.00	150	0.47
34,35	S&W Properties of Le Sueur, LLC 201-203 Main Street South	3,516	120	29.30	150	0.20
61	Scott D. & Mary J. Wilson 204 Main Street South	2,340	35	66.86	150	0.45
62	Blm Properties, LLC 200 Main Street South	7,500	250	30.00	150	0.20
63	Mark McMillen 132 Main Street South	3,600	150	24.00	150	0.16
65	Jody L. Winters 110 Ferry Street	5,000	50	100.00	150	0.67
29	City of Le Sueur South of 211 Main St. S.	11,250	75	150.00	150	1.00
66,67	City of Le Sueur 118 Ferry Street	42,689	401	106.46	150	0.71
68	City of Le Sueur 203 2nd Street South	30,025	351	85.54	150	0.57



## SALES COMPARISON APPROACH

### Non-Residential Properties

Once the subject-to-residential factor is determined, in order to estimate special benefit to typical commercial properties from a road reconstruction project, the influence of traffic generated by commercial uses should be considered. This directly relates commercial property types to use of the road being reconstructed. Trip generation data for the subject property types is based on peak p.m. hour trip generation rates, published by the Institute of Transportation Engineers. The resulting estimates of special benefit to commercial properties in the proposed project area is summarized below.

COMMERCIAL PROPERTIES WITH FRONTAGE ON STREETS BEING RECONSTRUCTED								
Parcel	Property Address	Property Type	Frontage on Road being Reconstructed	Subject to Resid. Factor	Trip Generation Factor	Indicated Special Benefit per FF Resid. Ranges from \$136.00 to \$154.50/FF		
						Low (\$136.00/FF)		High (\$154.50/FF)
27	Traxler Investment Properties 229 Main Street South	Commercial Office	89	0.37	3.23	\$14,483 \$14,500	to Rounded	\$16,454 \$16,500
30	Eric T. Saugen 211 Main Street South	Commerical Office	25	1.00	2.38	\$8,106* \$8,000	to Rounded	\$9,208* \$9,250
31	Le Sueur Theater, LLC 209 Main Street South	Commerical Theater	50	1.00	1.98	\$13,461 \$13,500	to Rounded	\$15,292 \$15,250
57	Annette M. Rasmusen Trust & Arlene O'Brien-Finn 228 Main Street South	Commerical Office	123	0.41	1.73	\$11,880 \$12,000	to Rounded	\$13,496 \$13,500
58	S&W Properties of Le Sueur, LLC 220 Main Street South	Commercial Retail / Showroom	65	0.50	3.00	\$13,246 \$13,250	to Rounded	\$15,048 \$15,000
59	S&W Properties of Le Sueur, LLC 218 Main Street South	Commercial Inventory Storage	87	0.50	2.97	\$17,593 \$17,500	to Rounded	\$19,986 \$20,000
60	David C. Leonard 206 Main Street South	Commercial Thrift Store	70	0.45	3.86	\$16,541 \$16,500	to Rounded	\$18,791 \$18,750
64	S&W Properties of Le Sueur, LLC 106 Ferry Street	Commercial Retail / Showroom	30	0.67	2.91	\$7,955* \$8,000	to Rounded	\$9,037* \$9,000
28	Tracy D. Grieves 221 Main Street South	Mixed-Use Resid & Nail Salon	61	1.00	0.67	\$5,572** \$5,500	to Rounded	\$6,330** \$6,500
32	Kathryn Sasse 207 Main Street South	Mixed-Use Resid & Retail	25	0.47	3.25	\$5,197* ** \$5,250	to Rounded	\$5,904* ** \$6,000
33	Lukes, LLC 205 Main Street South	Mixed-Use Resid & Café	25	0.47	5.99	\$9,575* ** \$9,500	to Rounded	\$10,878* ** \$11,000
34,35	S&W Properties of Le Sueur, LLC 201-203 Main Street South	Mixed-Use Resid & Retail/Showrm	120	0.20	2.57	\$8,385** \$8,500	to Rounded	\$9,525** \$9,500
61	Scott D. & Mary J. Wilson 204 Main Street South	Mixed-Use Resid / Barber Shop	25	0.45	2.07	\$3,174* ** \$3,250	to Rounded	\$3,606* ** \$3,750
62	Blm Properties, LLC 200 Main Street South	Mixed-Use Residential & Office	200	0.20	3.50	\$19,048** \$19,000	to Rounded	\$21,639* \$21,500
63	Mark McMillen 132 Main Street South	Mixed-Use Resid & Bar	150	0.16	5.24	\$17,089** \$17,000	to Rounded	\$19,413* \$19,500
65	Jody L. Winters 110 Ferry Street	Mixed-Use Resid & Retail/Showrm	50	0.67	1.71	\$7,786** \$7,750	to Rounded	\$8,845* \$9,000
29	City of Le Sueur South of 211 Main St. S.	Municipal / Public Parking Lot	75	1.00	2.50	\$25,500 \$25,500	to Rounded	\$28,969 \$29,000
66,67	City of Le Sueur 118 Ferry Street	Municipal / Public Library & Parking	150	0.71	2.70	\$39,040 \$39,000	to Rounded	\$44,351 \$44,500
68	City of Le Sueur 203 2nd Street South	Municipal / Public City Hall / Police Dept.	150	0.57	2.59	\$30,164 \$30,000	to Rounded	\$34,267 \$34,250

\* This estimate of special benefit recognizes reduced street frontage.

\*\* This estimate of special benefit is for the commercial portion of the property.

## FINAL SUMMATION

The preceding analyses indicate that special benefit to properties included in the subject project area varies according to the individual property's size and intensity of use. The anticipated range of special benefit to properties in the reconstruction portion of the proposed 2020 C.S.A.H. 22 (T.H. 112) Turnback Project was summarized in each respective section of this report.

Conclusions of special benefit to all property types are summarized below and on the following page, and are also included in the letter of transmittal at the beginning of this consultation report.

URBAN RECONSTRUCTION					
Property Address	PID(s)	Property Type			
<b><u>Residential</u></b>					
Multiple Addresses	Multiple	All Detached Single-Family Resid. Properties	\$7,500	to	\$8,500 per Residential Equivalent Unit
Wayne Harris & Laurel Whelan 628 Main Street South	21.002.0400	Single-Family Residential (Elig. For Sub.)	\$11,250	to	\$12,750
Eric H. Chadwick & Andrea L. Faches 548 Main Street South	21.570.0050	Single-Family Residential (Elig. For Sub.)	\$11,250	to	\$12,750
Janette M. Hahn 506 Main Street South	21.800.3100	Single-Family Residential (Elig. For Sub.)	\$11,250	to	\$12,750
Arthur M. Jr. & Patricia Brown 408 Main Street South	21.800.3130	Duplex	\$4,250 / Unit \$8,500	to	\$4,500 / Unit \$9,000
Multiple Owners 200 3rd Street South	Multiple	Condominium Co-Op 24 Individually-Owned Residential Units	\$2,000 / Unit N/A	to	\$2,250 / Unit N/A
<b><u>Institutional</u></b>					
City of Le Sueur South of 211 Main Street South	21.999.0195	Municipal / Public Parking Lot	\$25,500	to	\$29,000
City of Le Sueur 118 Ferry Street	21.999.0180 21.999.0190 21.999.0170	Municipal: Public Library & Associated Parking	\$39,000	to	\$44,500
City of Le Sueur 203 2nd Street South	21.999.0100 21.999.0110	Municipal: City Hall / Police Department	\$30,000	to	\$34,250

NOTE: The PID(s) in red are not included on the assessment roll, but are included here as they are under common ownership and have a use that is integral to the PID(s) that are on the assessment roll.

**FINAL SUMMATION**

<b>URBAN RECONSTRUCTION</b>					
<b>Property Address</b>	<b>PID(s)</b>	<b>Property Type</b>			
<b><u>Commercial</u></b>					
Traxler Investment Properties 229 Main Street South	21.800.2810	Commercial Office	\$14,500	to	\$16,500
Eric T. Saugen 211 Main Street South	21.800.2790	Commercial Office	\$8,000*	to	\$9,250*
Le Sueur Theater, LLC 200 Main Street South	21.800.2780	Commercial Theater	\$13,500	to	\$15,250
Annette M. Rasmusen Trust & Arlene O'Brien-Finn 228 Main Street South	21.800.3230	Commercial Office	\$12,000	to	\$13,500
S&W Properties of Le Sueur, LLC 220 Main Street South	21.800.3250	Commercial Retail / Showroom	\$13,250	to	\$15,000
S&W Properties of Le Sueur, LLC 218 Main Street South	21.800.3270	Commercial Inventory Storage	\$17,500	to	\$20,000
David C. Leonard 206 Main Street South	21.800.3280	Commercial Thrift Store	\$16,500	to	\$18,750
S&W Properties of Le Sueur, LLC 106 Ferry Street	21.800.2730	Commercial Retail / Showroom	\$8,000*	to	\$9,000*
<b><u>Mixed-Use</u></b>					
Tracy D. Grieves 221 Main Street South	21.800.2800	1-Unit Residential	\$ 4,750	to	\$ 5,000
		& Nail Salon	\$ 5,500	to	\$ 6,500
		Total	\$ 10,250		\$ 11,500
Kathryn Sasse 207 Main Street South	21.800.2770	1-Unit Residential	\$ 4,750	to	\$ 5,000
		& Retail	\$ 5,250	to	\$ 6,000
		Total	\$ 10,000 *		\$11,000 *
Lukes, LLC 205 Main Street South	21.800.2760	1-Unit Residential	\$ 4,750	to	\$ 5,000
		& Restaurant/Café	\$ 9,500	to	\$11,000
		Total	\$14,250 *		\$16,000 *
S&W Properties of Le Sueur, LLC 201-203 Main Street South	21.800.2740 21.800.2750	1-Unit Residential	\$ 4,750	to	\$ 5,000
		& Retail/Showroom	\$ 8,500	to	\$ 9,500
		Total	\$13,250		\$14,500
Scott D. & Mary J. Wilson 204 Main Street South	21.800.3290	1-Unit Residential	\$ 4,750	to	\$ 5,000
		& Barber Shop	\$ 3,250	to	\$ 3,750
		Total	\$ 8,000 *		\$ 8,750 *
Blm Properties, LLC 200 Main Street South	21.800.3300	2-Unit Residential	\$ 8,000	to	\$ 8,500
		& Office	\$19,000	to	\$21,500
		Total	\$27,000		\$30,000
Mark McMillen 132 Main Street South	21.800.3320	2-Unit Residential	\$ 8,000	to	\$ 8,500
		& Restaurant/Bar	\$17,000	to	\$19,500
		Total	\$25,000		\$28,000
Jody L. Winters 203 2nd Street South	21.800.2720	1-Unit Residential	\$ 4,750	to	\$ 5,000
		& Retail/Showroom	\$ 7,750	to	\$ 9,000
		Total	\$12,500		\$14,000

\* The estimate of special benefit recognizes reduced street frontage.

**ADDENDA**

## **CONTINGENT AND LIMITING CONDITIONS**

(Pages 76-77)

## **CONTINGENT AND LIMITING CONDITIONS**

The value estimates and conclusions in the appraisal are made subject to these assumptions and conditions:

1. No title search has been made and the reader should consult an appropriate attorney or title insurance company for accurate ownership data. Title to the property is assumed to be good and marketable unless otherwise stated.
2. The legal description, furnished or otherwise, is assumed to be correct. No responsibility is assumed for the legal description or for matters including legal or title considerations.
3. The information contained in this report is not guaranteed, but it has been gathered from reliable sources. The appraiser(s) certify that, to the best of their knowledge and belief, the statements, information and materials contained in the appraisal are correct.
4. All value estimates in this report assume stable soil and any necessary soil corrections are to be made at the seller's expense, unless otherwise noted.
5. The site plan, if any, in this report is included to assist the reader in visualizing the property, but we assume no responsibility for its accuracy.
6. The market value herein assigned is based on conditions which were applicable as of the effective date of appraisal, unless otherwise noted.
7. The appraiser(s) that signed this report shall not be required to prepare for, or appear in court, or before any board or governmental body by the reason of the completion of this assignment without predetermined arrangements and agreements.
8. Surveys, plans and sketches may have been provided in this report. These documents may not be complete or be drawn exactly to scale.
9. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person, other than the party to whom it is addressed, without the written consent of the appraiser, and in any event only in its entirety.
10. Information in the appraisal relating to comparable market data is more fully documented in the confidential file in the office of the appraiser.
11. All studies and field notes are secured in our files for future reference.
12. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a non-conformity has been stated, defined and considered in the appraisal report. It is also assumed that the utilization of the land and any improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted within the report.

## **CONTINGENT AND LIMITING CONDITIONS**

(CONTINUED)

13. The distribution of the total valuation in this report between land and any improvements, if stated, applies only under the reported highest and best use of the property. The allocations of value for land and improvements must not be used in conjunction with any other appraisal and are invalid if so used.
14. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless non-compliance is stated, defined and considered in the appraisal report.
15. The appraiser was not aware of the presence of soil contamination on the subject property, unless otherwise noted in this appraisal report. The effect on market value due to contamination was not considered in this appraisal, unless otherwise stated.
16. The appraiser was not aware of the presence of asbestos or other toxic contaminants in any building(s) located on the site, unless otherwise noted in this report. The effect on market value, due to contamination was not considered in this appraisal, unless otherwise stated.
17. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any detrimental environmental conditions, or for any expertise or engineering knowledge required to discover such substances. The client is urged to retain an expert in this field, if desired.
18. The value stated in this report is fee simple, assuming responsible ownership and management, unless otherwise indicated. This appraisal recognizes that available financing is a major consideration by typical purchasers of real estate in the market, and the appraisal assumes that financing is or was made available to purchasers of the property described herein.
19. The appraiser has neither present nor contemplated interest in the property appraised and employment is not contingent upon the value reported.
20. Unless otherwise stated in this report, the appraiser has not made a survey or analysis to determine whether any buildings on the property are in compliance with "The Americans with Disabilities Act" (ADA). If the property is not in compliance with the ADA, it could have a negative effect on the value of the property.
21. The property is appraised free and clear of any or all liens or encumbrances, unless otherwise stated.



## **APPRAISER QUALIFICATIONS**

(Pages 79-81)

## **QUALIFICATIONS OF MICHELLE K. HEDGES**

### **PROFESSIONAL AFFILIATIONS**

#### **Practicing Affiliate, Appraisal Institute**

Trainee Real Property Appraiser, Minnesota License No. 40718572

### **BUSINESS EXPERIENCE**

Patchin Messner Valuation Counselors, Associate Appraiser, May 2020 to Present

### **EDUCATIONAL BACKGROUND**

Bachelor of Science Degree in Real Estate, Saint Cloud State University

### **SPECIALIZED REAL ESTATE TRAINING**

**Real Estate Law**, Saint Cloud State University, 2019

**Real Estate Principles**, Saint Cloud State University, 2019

**Real Estate Finance/Investment**, Saint Cloud State University, 2019

**Real Estate Appraisal**, Saint Cloud State University, 2020

**Real Estate Market Analysis**, Saint Cloud State University, 2020

**National USPAP 15-Hour Course (2020-2021)**, McKissock Educational Services, 2020

**Supervisory Appraiser/Trainee Appraiser Course**, Appraisal Institute North Star Chapter, 2020

**Business Practices and Ethics**, Appraisal Institute North Star Chapter, 2020

### **APPRAISAL CLIENTS**

City of Champlin

City of Fergus Falls

City of Minnetonka

Metropolitan Council

Scott County

Xcel Energy

## QUALIFICATIONS OF SHERRIL L. BRUMM

### PROFESSIONAL AFFILIATION

#### **MAI Member, Appraisal Institute**

Certified General Real Property Appraiser, Minnesota License No. 20249948

Member of MNCREW, Minnesota Commercial Real Estate Women

### BUSINESS EXPERIENCE

Patchin Messner Valuation Counselors, Principal, 2019 to Present

Patchin Messner Dodd & Brumm, Principal, 2011 to 2018

Patchin Messner Appraisals, Inc., 1998 to 2010

Kelly Appraisal Services, Staff Appraiser, 1995-1996

Valuation Counselors, Inc., Staff Appraiser, 1986-1989

United States Army Reserve, 1983-1989

Mid America Title Company, 1981-1984

### EDUCATIONAL BACKGROUND

Bachelor of Science Degree, Northern Illinois University, majored in Finance, minored in Economics; graduated Magna Cum Laude, 1986

### SPECIALIZED REAL ESTATE TRAINING

#### **Appraisal Institute/American Institute of Real Estate Appraisers Course Work:**

**Real Estate Appraisal Principles**

**Basic Valuation Procedures**

**Residential Case Study**

**Standards of Professional Appraisal Practice**

**Basic Income Capitalization**

**Advanced Income Capitalization**

**Highest & Best Use and Market Analysis**

**Advanced Sales Comparison and Cost Approaches**

**Report Writing and Valuation Analysis**

**Advanced Applications**

**Business Practice and Ethics**

**Supervisor Appraiser/Trainee Appraiser Course**

**Completed Litigation Professional Development Program:**

**Condemnation Appraising – Principles & Applications**

**Litigation Appraising: Specialized Topics and Applications**

**The Appraiser as an Expert Witness**

#### **SEMINARS ATTENDED:**

Appraisal Institute

Appraising Distressed Real Estate

Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book)

### APPRAISAL EXPERIENCE

Preparation of appraisals for condemnation, tax appeal, financing, acquisition/disposal, and special assessment appeal. Properties appraised include nursing homes, hospitals, apartment complexes, office and industrial buildings, shopping centers, single-family residences and development land. Specializes in litigation valuation of single-family and multi-family residential properties, development land, and commercial, industrial and investment properties.

### COURT EXPERIENCE

Qualified as an expert witness in Hennepin County District Court, Isanti County District Court, Scott County District Court, and Commission Hearings in Carver County, Dakota County, Hennepin County, Rice County and Scott County.

## RELATED EXPERIENCE

North Star Chapter of the Appraisal Institute: Region III Alternate Representative - 2007 to 2012 and 2021; Board of Directors - 2011 to 2013

Appraisal Data Network (ADN): Board of Directors – 2010 to 2019; President 2012/2013/2014

Faculty participant at the Minnesota Association of City Attorneys Educational Conference, 2013

## APPRAISAL CLIENTS

Blue Cross and Blue Shield of Minnesota	Minnesota Department of Transportation
Bolton & Menk, Inc.	Minnesota Pipeline Company, LLC
Campbell Knutson, P.A.	Peace Reformed Church
Dakota County Community Development Agency	Ramsey County Regional Railway Authority
Evergreen Land Services Company	Richfield HRA
Foreman & Associates, LLC	R. S. Eden
Fredrikson & Byron, P.A.	Saint Paul Port Authority
Great River Energy	Shakopee Mdewakanton Sioux Community
Greater Minnesota Transmission, LLC	Shakopee Public Utilities Commission
Gregerson, Rosow, Johnson & Nilan, Ltd.	SRF Consulting Group, Inc.
Henning Professional Services, Inc.	Stantec
Hoff, Barry & Kozar, P.A.	Stewart Title
Independent School District 191	TCF Bank
Independent School District 194	The Green Institute
Jaspers, Moriarty & Walburg	Three Rivers Park District
Johnson, Johnson, Burkhardt and Johnson, LLP	Ulteig
Kennedy & Graven	University of Minnesota
Leonard, Street & Deinard	Upper Midwest Management
Lindquist & Vennum, LLP	Walmart
Maki & Overum	Wells Fargo
Malkerson Gunn Martin LLP	Wilson Development Services, LLC
Melchert Hubert Sjodin, PLLP	WSB & Associates, Inc.
Metropolitan Council	Xcel Energy
Minneapolis Community Planning and Economic Development (CPED)	

Cities: Bloomington, Burnsville, Cambridge, Carver, Chaska, Chanhassen, Cologne, Cottage Grove, Crystal, Elk River, Farmington, Golden Valley, Hastings, Hermantown, Lake Elmo, Lakeville, LeSueur, Lino Lakes, Minnetonka, Minnetrista, Monticello, New Brighton, New Prague, Plymouth, Prior Lake, Ramsey, Richfield, Robbinsdale, Rosemount, St. Paul, Savage, Shakopee, Victoria, Waconia, Wayzata, and West St. Paul

Counties: Brown, Carver, Dakota, Hennepin, Ramsey, Rice, Scott