

City of Wabasso
Board of Appeal and Equalization
And Special Meeting
Tuesday, April 21, 2021
5:00 pm

Mayor Atkins called the meeting to order with Council members Steve Burns and Brad Salfer present.

The Electronic Board of Appeal and Equalization was opened at 5 pm by Mayor Carol Atkins.

Also present: Recently appointed County Assessors John Thompson, Assessor Brad Zimmer and Clerk/Treasurer/Administrator Larry Thompson.

Assessor Thompson announce that since there were no trained members on the council that this would only be an open book meeting.

It was noted that based on sales studies property values would be increased 5% - 10% throughout the city. It appeared that based on recent homes sales property values would need to be increased for values to remain within the 90% - 105% sales ratio guidelines. It appeared the largest increase in property values were in the \$50,000 to \$100,000 price range. If the property sales ratio fell below 90% the state would automatically increase all values in the city to bring values within the guidelines. The largest increase in residential property values were houses valued in the \$50,000 to \$100,000 price range.

Assessor Thompson informed the council that Assessor's Office would be valuating section land within the city which consisted mainly of vacant and tillable land. Mr. Zimmer noted that tillable land values would most likely see an increase based on recent land sales.

The Board of Appeal and Equalization was closed and meeting adjourned at 5:40 pm.

Larry J Thompson
Clerk/Treas./Administrator