

Trends Affecting Value and Property Taxes



Presenters

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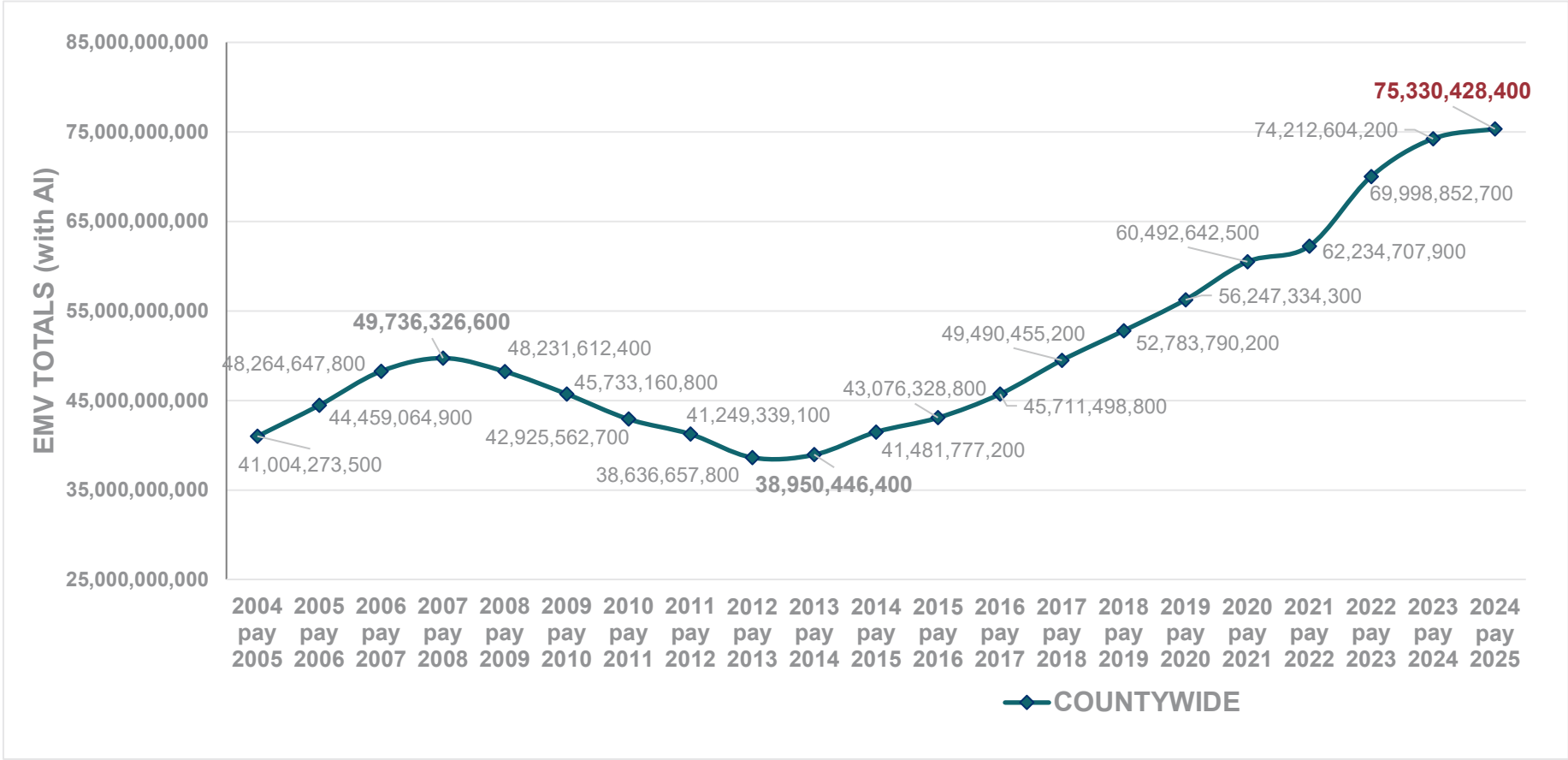
Presentation Contents

- Key Takeaways
- Assessment 2024, Pay 2025 Value Data
- New Development
- Tax Court Petitions
- Market Summary
- Legislative Changes
- Pay 2025 Property Tax Estimates
- Important Dates
- Appendix

Key Takeaways

- Understanding of assessment 2024 values.
- Understanding of tax impacts for payable 2025 proposed levies.

Ramsey County Historical Total Preliminary Assessed Values



2024 Assessment

Aggregate changes in 2024 assessed value by property class

| | Overall | Residential | Commercial | Industrial | Apartments |
|--------------------|---------|-------------|------------|------------|------------|
| City of Saint Paul | +1.27% | +3.86% | -1.52% | -2.37% | -4.46% |
| Suburban Ramsey | +2.79% | +4.45% | +1.26% | -0.72% | -3.38% |
| Countywide | +2.06% | +4.18% | -0.00% | -1.39% | -4.03% |

New development sets the stage for continued growth

Rice Creek Commons:

- Sprawling mixed-use development to likely include housing, office, retail and industrial.



The Heights:

- Road and utility work underway, will ultimately include 1,000 housing units, and many light industrial projects to employ several hundred people.

Highland Bridge:

- Several projects completed including the Marvella, the Collection, the Lumin, medical office and many rowhomes.

Pioneer Commons:

- 200+ Townhomes Little Canada

Other Future Redevelopment:

- The Park at Riversedge

Tax court petition trends

- Total active petitions (all payable years): **1,350 petitions.**
- Number of new pay 2024 petition filings increased to 1,008, which is up from the 708 petitions filed for payable 2023.
- The new filings cover 13.83% of total 2023 pay 2024 assessed value (EMV).
- Total value of petitioned parcels for pay 2024 is \$10.62B, (up 37.7% from pay 2023).

2024 Market Summary

- Ramsey County **aggregate** estimated market value **at an all-time high at \$75 billion.**
- **Steady growth in the residential market continues** due to low supply and strong demand. However, housing affordability continues to be problematic.
- **Development continues, driven by several large projects in the county.**
- **Local economic outlook** remains solid for most real estate segments:
 - **Industrial** market remains strong, helped by strong consumer demand, and low unemployment.
 - **Apartment** market continues to show signs of stabilizing, after many years of record growth.
 - **Retail** market exhibits surprising strength, despite popularity of e-commerce. Locally and nationally, this market has benefitted from limited new construction.
 - **Office** market continues to adjust to the hybrid work model. Conversions to residential could play a role in stabilizing this market.

Legislative Changes

Payable 2025 and Thereafter

- **Change to Low Income Rate**
 - Class 4d becomes 4d(1) – The classification is changed from a two-tiered formula to a single tier at a classification rate of 0.25%. Effective for taxes payable in 2025 and thereafter. Laws of MN 2023, Chapter 64, Article 3, Section 15 and Section 18. Previously the 1st tier had a class rate of 0.75% and the 2nd tier had a class rate of 0.25% - now all at 0.25% starting in Pay 2025.
- **Change in Homestead Market Value Exclusion Calculation – Minnesota Statute 273.13**
 - The exclusion is equal to 40% of the 1st \$95,000 (was \$76,000) minus 9% of the value between \$95,000 to \$517,200 (was \$76,000 to \$413,800). For a homestead valued at \$517,200 or more (was \$413,800), there is no valuation exclusion

Fiscal Disparity Contribution

| COUNTY | PAYABLE 2024 INITIAL CONTRIBUTION | PAYABLE 2025 INITIAL CONTRIBUTION | DIFFERENCE | % CHG |
|--------------|---|---|---------------------|----------------|
| ANOKA | \$45,132,162 | \$54,487,872 | \$9,355,710 | 20.730% |
| CARVER | \$14,349,642 | \$15,673,128 | \$1,323,486 | 9.223% |
| DAKOTA | \$68,008,357 | \$76,715,576 | \$8,707,219 | 12.803% |
| HENNEPIN | \$290,813,719 | \$308,976,370 | \$18,162,651 | 6.245% |
| RAMSEY | \$82,561,873 | \$89,876,867 | \$7,314,994 | 8.860% |
| SCOTT | \$26,133,886 | \$31,619,594 | \$5,485,708 | 20.991% |
| WASHINGTON | \$36,834,054 | \$43,551,229 | \$6,717,175 | 18.236% |
| TOTAL | \$563,833,693 | \$620,900,636 | \$57,066,943 | 10.121% |

Fiscal Disparity Program shares the taxes on a portion of commercial-industrial value growth throughout the seven-county metro area.

Estimated % Change in 2025 Property Taxes by City and School District on Median Single-Family Homes

(Includes Proposed County, County HRA, City of St. Paul, Regional Rail Levies, with no change in other levies)

| City | School | Payable 2024 | Payable 2025 | % Change in Median Value | % Change in Tax on Median Valued Home | | | | | Change From 2024 Total Tax |
|------------------|--------|--------------------------------|--------------------------------|--------------------------------|---------------------------------------|-------|--------|-------|--------------|----------------------------------|
| | | City Median Estimated Value | City Median Estimated Value | | County | City | School | Other | Total | |
| Arden Hills | 621 | \$469,000 | \$480,900 | 2.5% | 6.0% | -0.2% | -0.6% | 4.4% | 2.3% | \$131 |
| | 623 | 469,000 | 480,900 | 2.5% | 6.0% | -0.2% | 1.4% | 4.4% | 2.9% | 175 |
| Falcon Heights | 623 | 373,950 | 401,750 | 7.4% | 10.0% | -1.2% | 5.7% | 8.3% | 5.4% | 284 |
| Gem Lake | 624 | 429,600 | 443,750 | 3.3% | 5.9% | -3.0% | -0.5% | 5.3% | 1.2% | 71 |
| Lauderdale | 623 | 300,600 | 306,300 | 1.9% | 3.0% | -1.5% | -0.4% | 1.4% | 0.6% | 24 |
| Little Canada | 623 | 376,000 | 377,300 | 0.3% | 1.9% | -0.4% | -1.7% | 0.3% | 0.0% | -2 |
| | 624 | 376,000 | 377,300 | 0.3% | 1.9% | -0.4% | -4.0% | 0.3% | -0.9% | -45 |
| Maplewood | 622 | 327,900 | 340,800 | 3.9% | 5.6% | -1.0% | 1.4% | 4.0% | 2.2% | 101 |
| | 623 | 327,900 | 340,800 | 3.9% | 5.6% | -1.0% | 1.8% | 4.0% | 2.3% | 110 |
| | 624 | 327,900 | 340,800 | 3.9% | 5.6% | -1.0% | -0.5% | 4.0% | 1.5% | 73 |
| Mounds View | 621 | 317,600 | 324,100 | 2.0% | 3.3% | -2.1% | 3.9% | 1.8% | 1.9% | 78 |
| New Brighton | 282 | 368,300 | 379,600 | 3.1% | 4.9% | -5.6% | N/A | 3.4% | N/A | N/A |
| | 621 | 368,300 | 379,600 | 3.1% | 4.9% | -5.6% | -0.7% | 3.4% | 0.1% | 5 |
| North Oaks | 621 | 802,000 | 862,300 | 7.5% | 13.0% | -1.2% | 4.9% | 12.4% | 8.3% | 756 |
| | 624 | 802,000 | 862,300 | 7.5% | 13.0% | -1.2% | 5.3% | 12.4% | 8.2% | 817 |
| North St. Paul | 622 | 299,000 | 303,400 | 1.5% | 2.5% | -3.5% | -1.4% | -0.9% | -0.8% | -32 |
| Roseville | 621 | 349,900 | 360,500 | 3.0% | 4.7% | 2.4% | -0.8% | 3.3% | 2.2% | 103 |
| | 623 | 349,900 | 360,500 | 3.0% | 4.7% | 2.4% | 1.0% | 3.3% | 2.7% | 131 |
| St. Anthony | 282 | 407,650 | 416,350 | 2.1% | 4.1% | N/A | N/A | 2.2% | N/A | N/A |
| St. Paul | 625 | 267,400 | 275,300 | 3.0% | 4.2% | 10.8% | 1.1% | 1.9% | 5.1% | 196 |
| Shoreview | 621 | 416,800 | 421,800 | 1.2% | 3.2% | -5.0% | -2.5% | 1.2% | -0.8% | -42 |
| | 623 | 416,800 | 421,800 | 1.2% | 3.2% | -5.0% | -0.7% | 1.2% | -0.2% | -14 |
| Spring Lake Park | 621 | 283,700 | 295,900 | 4.3% | 5.6% | N/A | N/A | 4.0% | N/A | N/A |
| Vadnais Heights | 621 | 387,400 | 394,600 | 1.9% | 3.7% | 0.3% | -1.9% | 3.1% | 1.0% | 47 |
| | 624 | 387,400 | 394,600 | 1.9% | 3.7% | 0.3% | -2.3% | 2.1% | 0.6% | 30 |
| White Bear Lake | 624 | 316,300 | 334,200 | 5.7% | 7.5% | -1.7% | 1.3% | 5.9% | 3.1% | 129 |
| White Bear Town | 624 | 361,650 | 378,900 | 4.8% | 6.9% | -0.3% | 0.6% | 5.2% | 2.9% | 138 |

Estimated % Change in 2025 Property Taxes: by St. Paul Planning District on a Residential Property

| Assessment Year: For Taxes Payable In: | Median Estimated Home Market Values | | |
|---|-------------------------------------|--------------|-------------------------------|
| | 2023 2024 | 2024 2025 | % Change From '24 - '25 |
| Planning District | | | |
| 1. Sunray/Battlecreek/Highwood | 271,500 | 283,800 | 4.5% |
| 2. Greater East Side | 242,600 | 246,400 | 1.6% |
| 3. West Side | 233,750 | 245,000 | 4.8% |
| 4. Dayton's Bluff | 220,200 | 224,600 | 2.0% |
| 5. Payne/Phalen | 226,400 | 229,800 | 1.5% |
| 6. North End | 207,700 | 219,350 | 5.6% |
| 7. Thomas Dale | 207,800 | 217,300 | 4.6% |
| 8. Summit/University | 293,700 | 298,250 | 1.5% |
| 9. West Seventh | 250,150 | 261,100 | 4.4% |
| 10. Como | 303,550 | 311,900 | 2.8% |
| 11. Hamline/Midway | 251,400 | 264,450 | 5.2% |
| 12. St. Anthony Park | 377,600 | 396,500 | 5.0% |
| 13. Union Park | 400,550 | 416,600 | 4.0% |
| 14. Macalester/Groveland | 413,100 | 432,700 | 4.7% |
| 15. Highland | 399,000 | 420,300 | 5.3% |
| 16. Summit Hill | 489,200 | 502,500 | 2.7% |
| 17. Downtown | 183,350 | 181,800 | -0.8% |

| Final Payable 2024 Rate | Estimated Payable 2025 Rate | Tax Change | | Special Property Tax Refund |
|----------------------------|--------------------------------|--------------------------------|-------------------------------|-----------------------------------|
| P2024 Final Taxes | P2025 Estimated Taxes | \$ Change From '24 - '25 | % Change From '24 - '25 | |
| 134.440% | 142.259% | | | |
| 0.16094% | 0.15906% | | | |
| \$3,910 | \$4,190 | \$280 | 7.2% | \$ - |
| 3,440 | 3,550 | 110 | 3.2% | \$ - |
| 3,296 | 3,526 | 230 | 7.0% | \$ - |
| 3,077 | 3,178 | 101 | 3.3% | \$ - |
| 3,177 | 3,266 | 89 | 2.8% | \$ - |
| 2,874 | 3,087 | 213 | 7.4% | \$ - |
| 2,875 | 3,053 | 178 | 6.2% | \$ - |
| 4,270 | 4,436 | 166 | 3.9% | \$ - |
| 3,563 | 3,801 | 238 | 6.7% | \$ - |
| 4,430 | 4,670 | 240 | 5.4% | \$ - |
| 3,583 | 3,859 | 276 | 7.7% | \$ - |
| 5,633 | 6,116 | 483 | 8.6% | \$ - |
| 6,007 | 6,460 | 453 | 7.5% | \$ - |
| 6,209 | 6,736 | 527 | 8.5% | \$ - |
| 5,981 | 6,524 | 543 | 9.1% | \$ - |
| 7,355 | 7,934 | 579 | 7.9% | \$ - |
| 2,478 | 2,446 | -32 | -1.3% | \$ - |

*Notes: Tax rates and taxes will be slightly higher for the small portion of the City located in the Ramsey/Washington Metro Watershed District.

| Assumptions: | 2024 Levy | 2025 Levy | Levy Change | % Change |
|------------------------------|----------------|----------------|---------------|----------|
| County Levy | \$ 378,034,547 | \$ 395,960,717 | \$ 17,926,170 | 4.7% |
| City Levy | 208,497,445 | 224,968,743 | 16,471,298 | 7.9% |
| ISD 625 Levy | 204,632,457 | 204,632,457 | - | 0.0% |
| Regional Rail Authority Levy | 34,167,111 | 36,219,703 | 2,052,592 | 6.0% |
| St. Paul HRA | 6,294,694 | 6,294,694 | - | 0.0% |
| County HRA Levy | \$ 12,819,564 | \$ 13,585,104 | \$ 765,540 | 6.0% |

Factors Affecting Payable 2025 Roseville Property Taxes: Median Value Single Family Home

| Factors | Amount | |
|--|-----------------|---|
| Final Payable 2024 Total Tax (\$349,900 EMV Home) | \$ 4,847 | |
| Gain of Fiscal Disparity | \$ (9) | Change that will appear on Proposed Notice |
| Change in Homestead Exclusion Benefit | (98) | |
| Other Shifts | 140 | |
| Total Increase Due to Tax Shifts | \$ 33 | |
| County Levy | \$ 85 | \$ 74 |
| Regional Rail Levy | 9 | 7 |
| School District Levy | - | 16 |
| City Levy | - | 30 |
| Other Special Taxing Districts Levy | 4 | 4 |
| Total Increase Due To Changes in Levy | \$ 98 | \$ 131 |
| | | Perc Change |
| Estimated Payable 2025 Total Tax (\$360,500 EMV Home) | \$ 4,978 | 2.7% |

| Assumptions: | 2024 Levy | 2025 Levy | Levy Change | % Change |
|------------------------------|----------------|----------------|---------------|----------|
| County Levy | \$ 378,034,546 | \$ 395,960,717 | \$ 17,926,171 | 4.7% |
| Roseville Levy | 28,785,280 | 28,785,280 | - | 0.0% |
| ISD 623 Levy | 48,844,826 | 48,844,826 | - | 0.0% |
| Regional Rail Authority Levy | 34,167,111 | 36,219,703 | 2,052,592 | 6.0% |
| County HRA Levy | 12,819,564 | 13,585,104 | 765,540 | 6.0% |

Factors Affecting Payable 2025 St. Paul Property Taxes: Median Value Single Family Home

| Factors | Amount | |
|--|-----------------|---|
| Final Payable 2024 Total Tax (\$267,400 EMV Home) | \$ 3,848 | |
| Gain of Fiscal Disparity | \$ (83) | Change that will appear on Proposed Notice |
| Change in Homestead Exclusion Benefit | (116) | |
| Other Shifts | 204 | |
| Total Increase Due to Tax Shifts | \$ 5 | |
| County Levy | \$ 59 | \$ 44 |
| Regional Rail Levy | 7 | 4 |
| School District Levy | - | 13 |
| City Levy | 122 | 133 |
| Other Special Taxing Districts Levy | 3 | 2 |
| Total Increase Due To Changes in Levy | \$ 191 | \$ 196 |
| | | Perc Change |
| Estimated Payable 2025 Total Tax (\$275,300 EMV Home) | \$ 4,044 | 5.1% |

| Assumptions: | 2024 Levy | 2025 Levy | Levy Change | % Change |
|------------------------------|----------------|----------------|---------------|----------|
| County Levy | \$ 378,034,546 | \$ 395,960,717 | \$ 17,926,171 | 4.7% |
| St Paul Levy | 208,497,445 | 224,968,743 | 16,471,298 | 7.9% |
| ISD 625 Levy | 204,632,457 | 204,632,457 | - | 0.0% |
| Regional Rail Authority Levy | 34,167,111 | 36,219,703 | 2,052,592 | 6.0% |
| County HRA Levy | 12,819,564 | 13,585,104 | 765,540 | 6.0% |
| St. Paul HRA Levy | \$ 6,294,694 | \$ 6,294,694 | - | 0.0% |

Factors Affecting Payable 2025 St. Paul Property Taxes: Median Value Apartment

| Factors | Amount |
|---|-------------------|
| Final Payable 2024 Total Tax (\$1,144,800 EMV Apartment) | \$ 21,081 |
| Gain of Fiscal Disparity | \$ (411) |
| Other Shifts | (1,543) |
| Total Decrease Due to Tax Shifts | \$ (1,954) |
| | |
| County Levy | \$ 307 |
| Regional Rail Levy | 36 |
| School District Levy | - |
| City Levy | 623 |
| Other Special Taxing Districts Levy | 13 |
| Total Increase Due To Changes in Levy | \$ 979 |
| Estimated Payable 2025 Total Tax (\$1,037,800 EMV Apartment) | \$ 20,106 |

| |
|---|
| Change that will appear on Proposed Notice |
| \$ (315) |
| (29) |
| (574) |
| 49 |
| (106) |
| \$ (975) |
| Perc Change |
| -4.6% |

| Assumptions: | 2024 Levy | 2025 Levy | Levy Change | % Change |
|------------------------------|----------------|----------------|---------------|----------|
| County Levy | \$ 378,034,546 | \$ 395,960,717 | \$ 17,926,171 | 4.7% |
| St Paul Levy | 208,497,445 | 224,968,743 | 16,471,298 | 7.9% |
| ISD 625 Levy | 204,632,457 | 204,632,457 | - | 0.0% |
| Regional Rail Authority Levy | 34,167,111 | 36,219,703 | 2,052,592 | 6.0% |
| County HRA Levy | 12,819,564 | 13,585,104 | 765,540 | 6.0% |
| St. Paul HRA Levy | 6,294,694 | 6,294,694 | - | 0.0% |

Factors Affecting Payable 2025 St. Paul Property Taxes: Median Value Commercial

| Factors | Amount | |
|---|------------------|-----------------------------|
| Final Payable 2024 Total Tax (\$606,650 Commercial Property) | \$ 18,561 | |
| Gain of Fiscal Disparity | \$ (232) | |
| Other Shifts | 64 | |
| Total Decrease Due to Tax Shifts | \$ (168) | |
| County Levy | \$ 174 | \$ (133) |
| Regional Rail Levy | 20 | (12) |
| School District Levy | - | (203) |
| City Levy | 351 | 79 |
| Other Special Taxing Districts Levy | 8 | (50) |
| Fiscal Disparity Tax | - | 676 |
| State Business Tax | - | 27 |
| Total Increase Due To Changes in Levy | \$ 553 | \$ 384 |
| Estimated Payable 2025 Total Tax (\$600,400 Commercial) | \$ 18,946 | Perc Change 2.1% |

| Assumptions: | 2024 Levy | | 2025 Levy | | Levy Change | % Change |
|------------------------------|-----------|-------------|-----------|-------------|---------------|----------|
| County Levy | \$ | 378,034,546 | \$ | 395,960,717 | \$ 17,926,171 | 4.7% |
| St Paul Levy | | 208,497,445 | | 224,968,743 | 16,471,298 | 7.9% |
| ISD 625 Levy | | 204,632,457 | | 204,632,457 | - | 0.0% |
| Regional Rail Authority Levy | | 34,167,111 | | 36,219,703 | 2,052,592 | 6.0% |
| County HRA Levy | | 12,819,564 | | 13,585,104 | 765,540 | 6.0% |
| St. Paul HRA Levy | \$ | 6,294,694 | \$ | 6,294,694 | \$ - | 0.0% |

**Additional information is available on
Ramsey County's website:**

ramseycounty.us/budget

ramseycounty.us/2024AssessorsReport



Appendix – Additional Information

Glossary

Added Improvements (AI) – This is the assessor's estimate of the value of new or recently identified improvements made to a property in the last year.

Assessment – The assessor's estimated market value as of January 2nd of the assessment year.

Estimated Market Value (EMV) – The value determined by the assessor as the price the property would likely sell for on the open market. State law requires assessors to value property at 100 percent of market value as of January 2nd of the current assessment year.

Median Value – Median value is the center value of an ordered set of data. For example, in a set of five properties valued at \$300,000, \$350,000, \$400,000, \$550,000, and \$600,000, the median value would be \$400,000, and the average value would be \$440,000. When reviewing a neighborhood's property values, the median value is usually a better reflection of a typical property value, since it is less affected by a few high value or low value properties in the sample set.

Property Classification – The statutory classification that has been assigned to your property based upon your use of the property. A change in classification of your property can have a significant impact on the real estate tax payable. (M.S. 273.13 - classification of property).

Glossary cont.

Residential property – Residential property as defined by the assessor's office includes: single-family, duplex, triplex, condo and townhome type dwellings.

Single-Family property – Single-family property as defined by the assessor's office includes: single unit and twin home type dwellings.

Factors Affecting Payable 2025 Little Canada Property Taxes: Median Value Single Family Home

| Factors | Amount | |
|--|-----------------|---|
| Final Payable 2024 Total Tax (\$376,000 EMV Home) | \$ 4,800 | |
| Gain of Fiscal Disparity | \$ (50) | Change that will appear on Proposed Notice |
| Change in Homestead Exclusion Benefit | (97) | |
| Other Shifts | 42 | |
| Total Decrease Due to Tax Shifts | \$ (105) | |
| County Levy | \$ 90 | |
| Regional Rail Levy | 10 | 4 |
| School District Levy | - | (31) |
| City Levy | - | (3) |
| Other Special Taxing Districts Levy | 4 | (3) |
| Total Increase Due To Changes in Levy | \$ 104 | \$ (1) |
| Estimated Payable 2025 Total Tax (\$377,300 EMV Home) | \$ 4,799 | Perc Change 0.0% |

| Assumptions: | 2024 Levy | 2025 Levy | Levy Change | % Change |
|------------------------------|----------------|----------------|---------------|----------|
| County Levy | \$ 378,034,546 | \$ 395,960,717 | \$ 17,926,171 | 4.7% |
| Little Canada Levy | 4,570,784 | 4,570,784 | - | 0.0% |
| ISD 623 Levy | 48,844,826 | 48,844,826 | - | 0.0% |
| Regional Rail Authority Levy | 34,167,111 | 36,219,703 | \$ 2,052,592 | 6.0% |
| County HRA Levy | 12,819,564 | 13,585,104 | \$ 765,540 | 6.0% |

Factors Affecting Payable 2025 Maplewood Property Taxes: Median Value Single Family Home

| Factors | Amount | |
|--|-----------------|---|
| Final Payable 2024 Total Tax (\$327,900 EMV Home) | \$ 4,583 | |
| Gain of Fiscal Disparity | \$ (95) | Change that will appear on Proposed Notice |
| Change in Homestead Exclusion Benefit | (103) | |
| Other Shifts | 207 | |
| Total Increase Due to Tax Shifts | \$ 9 | |
| County Levy | \$ 81 | \$ 82 |
| Regional Rail Levy | 9 | 8 |
| School District Levy | - | 21 |
| City Levy | - | (14) |
| Other Special Taxing Districts Levy | 3 | 5 |
| Total Increase Due To Changes in Levy | \$ 93 | \$ 102 |
| | | Perc Change |
| Estimated Payable 2025 Total Tax (\$340,800 EMV Home) | \$ 4,685 | 2.2% |

| Assumptions: | 2024 Levy | 2025 Levy | Levy Change | % Change |
|------------------------------|----------------|----------------|---------------|----------|
| County Levy | \$ 378,034,547 | \$ 395,960,717 | \$ 17,926,170 | 4.7% |
| Maplewood Levy | 28,289,957 | 28,289,957 | - | 0.0% |
| ISD 622 Levy | 64,818,282 | 64,818,282 | - | 0.0% |
| Regional Rail Authority Levy | 34,167,111 | 36,219,703 | 2,052,592 | 6.0% |
| County HRA Levy | 12,819,564 | 13,585,104 | 765,540 | 6.0% |

Factors Affecting Payable 2025 Shoreview Property Taxes: Median Value Single Family Home

| Factors | Amount | |
|--|-----------------|---|
| Final Payable 2024 Total Tax (\$416,800 EMV Home) | \$ 5,310 | |
| Gain of Fiscal Disparity | \$ (64) | Change that will appear on Proposed Notice |
| Change in Homestead Exclusion Benefit | (86) | |
| Other Shifts | (9) | |
| Total Decrease Due to Tax Shifts | \$ (159) | |
| County Levy | \$ 102 | \$ 61 |
| Regional Rail Levy | 11 | 6 |
| School District Levy | - | (42) |
| City Levy | - | (65) |
| Other Special Taxing Districts Levy | 5 | (1) |
| Total Increase Due To Changes in Levy | \$ 118 | \$ (41) |
| | | Perc Change |
| Estimated Payable 2025 Total Tax (\$421,800 EMV Home) | \$ 5,269 | -0.8% |

| Assumptions: | 2024 Levy | 2025 Levy | Levy Change | % Change |
|------------------------------|----------------|----------------|---------------|----------|
| County Levy | \$ 378,034,546 | \$ 395,960,717 | \$ 17,926,171 | 4.7% |
| Shoreview Levy | 16,025,747 | 16,025,747 | - | 0.0% |
| ISD 621 Levy | 63,688,606 | 63,688,606 | - | 0.0% |
| Regional Rail Authority Levy | 34,167,111 | 36,219,703 | 2,052,592 | 6.0% |
| County HRA Levy | 12,819,564 | 13,585,104 | 765,540 | 6.0% |

Estimated 2025 Property Tax Impact: Selected Saint Paul Homes

| | Payable 2023 Tax Year | % Change '22 to '23 | Payable 2024 Tax Year | % Change '23 to '24 | | Estimated Payable 2025 Tax Year | Dollar Change '24 to Est '25 | % Change '24 to Est '25 |
|---------------------------------|-----------------------------|------------------------|-----------------------------|------------------------|--|--|---------------------------------|----------------------------|
| Property: 1971 Hawthorne | | | | | | | | |
| Estimated Market Value: | \$220,500 | 13.3% | \$240,700 | 9.2% | | \$220,600 | -\$20,100 | -8.4% |
| Taxable Market Value: | \$203,100 | 16.6% | \$225,100 | 10.8% | | \$193,900 | -\$31,200 | -13.9% |
| Total Net Tax | \$3,139 | 20.4% | \$3,412 | 8.7% | | \$3,108 | -\$304 | -8.9% |
| Property: 1298 Sherburne | | | | | | | | |
| Estimated Market Value: | \$209,800 | 1.9% | \$196,400 | -6.4% | | \$197,200 | \$800 | 0.4% |
| Taxable Market Value: | \$191,400 | 2.4% | \$176,800 | -7.6% | | \$168,400 | -\$8,400 | -4.8% |
| Total Net Tax | \$2,963 | 2.8% | \$2,692 | -9.1% | | \$2,709 | \$17 | 0.6% |
| Property: 1361 Highland | | | | | | | | |
| Estimated Market Value: | \$328,100 | 5.3% | \$373,400 | 13.8% | | \$384,000 | \$10,600 | 2.8% |
| Taxable Market Value: | \$320,400 | 6.0% | \$369,800 | 15.4% | | \$372,000 | \$2,200 | 0.6% |
| Total Net Tax | \$4,924 | 10.0% | \$5,572 | 13.2% | | \$5,903 | \$331 | 5.9% |
| Property: 2194 Princeton | | | | | | | | |
| Estimated Market Value: | \$640,900 | -2.0% | \$695,400 | 8.5% | | \$685,400 | -\$10,000 | -1.4% |
| Taxable Market Value: | \$640,900 | -2.0% | \$695,400 | 8.5% | | \$685,400 | -\$10,000 | -1.4% |
| Total Net Tax | \$10,306 | 1.3% | \$11,126 | 8.0% | | \$11,501 | \$375 | 3.4% |
| Property: 768 Summit | | | | | | | | |
| Estimated Market Value: | \$927,500 | -1.7% | \$946,100 | 2.0% | | \$970,000 | \$23,900 | 2.5% |
| Taxable Market Value: | \$927,500 | -1.7% | \$946,100 | 2.0% | | \$970,000 | \$23,900 | 2.5% |
| Total Net Tax | \$15,682 | 1.8% | \$15,740 | 0.4% | | \$17,013 | \$1,273 | 8.1% |

| Assumptions: | | 2024 Levy | Proposed 2025 Levy | Levy Change | % Change |
|------------------------------|----|-------------|--------------------|---------------|----------|
| County Levy | \$ | 378,034,547 | \$ 395,960,717 | \$ 17,926,170 | 4.7% |
| City Levy | | 208,497,445 | 224,968,743 | 16,471,298 | 7.9% |
| ISD 625 Levy | | 204,632,457 | 204,632,457 | - | 0.0% |
| Regional Rail Authority Levy | | 34,167,111 | 36,219,703 | 2,052,592 | 6.0% |
| County HRA | | 12,819,564 | 13,585,104 | 765,540 | 6.0% |
| St. Paul HRA | | 6,294,694 | 6,294,694 | - | 0.0% |

Estimated 2025 Property Tax Impact: Selected Suburban Homes

| | Payable 2023 Tax Year | % Change '22 to '23 | Payable 2024 Tax Year | % Change '23 to '24 | Estimated Payable 2025 Tax Year | Dollar Change '24 to Est '25 | % Change '24 to Est '25 |
|--|-----------------------------|------------------------|-----------------------------|------------------------|--|---------------------------------|----------------------------|
| Property: 2163 Randy Ave, White Bear Lake | | | | | | | |
| Estimated Market Value: | \$332,400 | 42.1% | \$318,100 | -4.3% | \$351,300 | \$33,200 | 10.4% |
| Taxable Market Value: | \$332,400 | 42.1% | \$318,100 | -4.3% | \$351,300 | \$33,200 | 10.4% |
| Total Net Tax | \$4,212 | 35.3% | \$4,151 | -1.4% | \$4,565 | \$414 | 10.0% |
| Property: 1555 Oakwood Drive, Shoreview | | | | | | | |
| Estimated Market Value: | \$381,300 | 22.4% | \$383,700 | 0.6% | \$392,200 | \$8,500 | 2.2% |
| Taxable Market Value: | \$378,400 | 25.1% | \$381,000 | 0.7% | \$380,900 | -\$100 | 0.0% |
| Total Net Tax | \$4,760 | 11.3% | \$4,861 | 2.1% | \$4,864 | \$3 | 0.1% |
| Property: 5929 Oxford St, Shoreview | | | | | | | |
| Estimated Market Value: | \$525,600 | 4.3% | \$542,500 | 3.2% | \$584,500 | \$42,000 | 7.7% |
| Taxable Market Value: | \$525,600 | 4.3% | \$542,500 | 3.2% | \$584,500 | \$42,000 | 7.7% |
| Total Net Tax | \$6,670 | -6.1% | \$7,021 | 5.3% | \$7,641 | \$620 | 8.8% |
| Property: 12 Dogwood Lane, North Oaks | | | | | | | |
| Estimated Market Value: | \$3,711,200 | -0.7% | \$5,491,700 | 48.0% | \$5,696,200 | \$204,500 | 3.7% |
| Taxable Market Value: | \$3,711,200 | -0.7% | \$5,491,700 | 48.0% | \$5,696,200 | \$204,500 | 3.7% |
| Total Net Tax | \$45,409 | -11.5% | \$68,053 | 49.9% | \$70,656 | \$2,603 | 3.8% |

| Assumptions: | 2024 Levy | Proposed 2025 Levy | Levy Change | % Change |
|--|------------------|---------------------------|--------------------|-----------------|
| County Levy | \$ 378,034,547 | \$ 395,960,717 | \$ 17,926,170 | 4.7% |
| County HRA | 12,819,564 | 13,585,104 | 765,540 | 6.0% |
| Regional Rail Authority Levy | 34,167,111 | 36,219,703 | 2,052,592 | 6.0% |
| All other levies are assumed not to change | | | | |

Estimated 2025 Property Tax Impact: Selected Commercial Properties

| | Payable 2023 Tax Year | % Change '22 to '23 | Payable 2024 Tax Year | % Change '23 to '24 | | Estimated Payable 2025 Tax Year | Dollar Change '24 to Est '25 | % Change '24 to Est '25 |
|--|-----------------------------|------------------------|-----------------------------|------------------------|--|--|---------------------------------|----------------------------|
| <u>Property: Mama's Pizza, Rice Street</u> | | | | | | | | |
| Estimated Market Value: | \$335,200 | 7.1% | \$419,000 | 25.0% | | \$416,200 | -\$2,800 | -0.7% |
| Taxable Market Value: | \$335,200 | 7.1% | \$419,000 | 25.0% | | \$416,200 | -\$2,800 | -0.7% |
| Total Net Tax | \$6,493 | 1.5% | \$8,347 | 28.6% | | \$8,614 | \$267 | 3.2% |
| <u>Property: St. Patrick's Guild, Randolph Ave.</u> | | | | | | | | |
| Estimated Market Value: | \$486,400 | 3.0% | \$486,400 | 0.0% | | \$492,600 | \$6,200 | 1.3% |
| Taxable Market Value: | \$486,400 | 3.0% | \$486,400 | 0.0% | | \$492,600 | \$6,200 | 1.3% |
| Total Net Tax | \$15,211 | -1.9% | \$14,516 | -4.6% | | \$15,224 | \$708 | 4.9% |
| <u>Property: Hoa Bien Restaurant, University</u> | | | | | | | | |
| Estimated Market Value: | \$1,668,300 | -1.7% | \$1,573,400 | -5.7% | | \$1,556,000 | -\$17,400 | -1.1% |
| Taxable Market Value: | \$1,668,300 | -1.7% | \$1,573,400 | -5.7% | | \$1,556,000 | -\$17,400 | -1.1% |
| Total Net Tax | \$57,056 | -5.7% | \$51,113 | -10.4% | | \$52,236 | \$1,123 | 2.2% |
| <u>Property: US Bank Place, 5th St</u> | | | | | | | | |
| Estimated Market Value: | \$21,702,800 | -8.9% | \$21,702,800 | 0.0% | | \$19,967,000 | -\$1,735,800 | -8.0% |
| Taxable Market Value: | \$21,702,800 | -8.9% | \$21,702,800 | 0.0% | | \$19,967,000 | -\$1,735,800 | -8.0% |
| Total Net Tax | \$766,361 | -12.3% | \$728,844 | -4.9% | | \$693,032 | -\$35,812 | -4.9% |

| Assumptions: | 2024 Levy | Proposed 2025 Levy | Levy Change | % Change |
|------------------------------|------------------|-------------------------------|--------------------|-----------------|
| County Levy | \$ 378,034,547 | \$ 395,960,717 | \$ 17,926,170 | 4.7% |
| City Levy | 208,497,445 | 224,968,743 | 16,471,298 | 7.9% |
| ISD 625 Levy | 204,632,457 | 204,632,457 | - | 0.0% |
| Regional Rail Authority Levy | 34,167,111 | 36,219,703 | 2,052,592 | 6.0% |
| County HRA | 12,819,564 | 13,585,104 | 765,540 | 6.0% |
| St. Paul HRA | 6,294,694 | 6,294,694 | - | 0.0% |

Estimated 2025 Property Tax Impact: Selected Suburban Commercial Properties

| | Payable 2023 Tax Year | % Change '22 to '23 | Payable 2024 Tax Year | % Change '23 to '24 | | Estimated Payable 2025 Tax Year | Dollar Change '24 to Est '25 | % Change '24 to Est '25 |
|---|-----------------------------|------------------------|-----------------------------|------------------------|--|--|---------------------------------|----------------------------|
| Property: Former Gulden's Roadhouse, Highway 61, Maplewood | | | | | | | | |
| Estimated Market Value: | \$1,428,800 | -0.1% | \$1,586,400 | 11.0% | | \$1,590,500 | \$4,100 | 0.3% |
| Taxable Market Value: | \$1,428,800 | -0.1% | \$1,586,400 | 11.0% | | \$1,590,500 | \$4,100 | 0.3% |
| Total Net Tax | \$46,164 | -6.1% | \$49,900 | 8.1% | | \$50,449 | \$549 | 1.1% |
| Property: Former HOM Furn, now Acorn Mini-Storage, Roseville | | | | | | | | |
| Estimated Market Value: | \$7,100,000 | -5.2% | \$7,438,200 | 4.8% | | \$7,246,800 | -\$191,400 | -2.6% |
| Taxable Market Value: | \$7,100,000 | -5.2% | \$7,438,200 | 4.8% | | \$7,246,800 | -\$191,400 | -2.6% |
| Total Net Tax | \$233,414 | -11.1% | \$236,352 | 1.3% | | \$234,172 | -\$2,180 | -0.9% |
| Property: Target Corp., Highway 36, North St. Paul | | | | | | | | |
| Estimated Market Value: | \$9,606,200 | 5.2% | \$11,815,600 | 23.0% | | \$11,741,200 | -\$74,400 | -0.6% |
| Taxable Market Value: | \$9,606,200 | 5.2% | \$11,815,600 | 23.0% | | \$11,741,200 | -\$74,400 | -0.6% |
| Total Net Tax | \$323,596 | -0.6% | \$383,986 | 18.7% | | \$384,515 | \$529 | 0.1% |
| Property: 3M, McKnight Road, Maplewood | | | | | | | | |
| Estimated Market Value: | \$105,600,000 | -12.0% | \$98,208,000 | -7.0% | | \$93,603,800 | -\$4,604,200 | -4.7% |
| Taxable Market Value: | \$105,600,000 | -12.0% | \$98,208,000 | -7.0% | | \$93,603,800 | -\$4,604,200 | -4.7% |
| Total Net Tax | \$3,555,878 | -16.9% | \$3,202,228 | -9.9% | | \$3,078,097 | -\$124,131 | -3.9% |

| Assumptions: | 2024 Levy | Proposed 2025 Levy | Levy Change | % Change |
|--|----------------|--------------------|---------------|----------|
| County Levy | \$ 378,034,547 | \$ 395,960,717 | \$ 17,926,170 | 4.7% |
| County HRA | 12,819,564 | 13,585,104 | 765,540 | 6.0% |
| Regional Rail Authority Levy | 34,167,111 | 36,219,703 | 2,052,592 | 6.0% |
| All other levies are assumed not to change | | | | |