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ASSESSING

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Memorandum

DATE: 02/01/2024

TO: Dustin Dassinger -City Administrator
Linda Carlson - Deputy City Administrator

FROM: Joe Hirschfeld - Dickinson City Assessor

SUBJECT: Board of Equalization Meeting Date

Century Code dictates that North Dakota Cities must hold their Board of Equalization (BOE) meeting within the first 15 days of April. The Assessing Department is asking for a meeting to be held the second week of April, with Thursday, April 11th providing additional time for commercial property owners to meet with Vanguard Appraisals, Inc. if they have questions about their property value following the commercial revaluation.

A motion to **set the Board of Equalization meeting to: April ____, 2024**, would be an acceptable motion.

As an update preceding the BOE meeting, 30 commercial sales, all from 2023, have a sales ratio of 87.4%, suggesting that an increase is necessary. However, when viewing the ratio by utilizing the values generated by Vanguard, the ratio is 95% and within tolerance.

2023 residential sales number 260 with a ratio of 87%, and another City-wide increase to residential properties is expected. In conjunction with the commercial revaluation, Vanguard Appraisals also updated the cost manual for our CAMA software, which will result in some minor adjustments to residential properties as well.

As always, if you have any questions, please feel free to contact me.

Sincerely,

Joe Hirschfeld
City Assessor