

**FILLMORE COUNTY  
BOARD OF APPEAL AND EQUALIZATION  
MEETING AGENDA  
June 23, 2020**

Fillmore County Courthouse, 101 Fillmore Street – Preston, MN

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Mitch Lentz – First District

Larry Hindt – Third District

Randy Dahl – Second District

Duane Bakke – Fourth District

Marc Prestby – Fifth District

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**6:30 p.m. Convene County Board of Appeal and Equalization**

**Pledge of Allegiance**

**Jason McCaslin, Assessor**

1. Assessment Presentation
2. Scheduled Appeals
  - a. Harlan Marchant – Marchant Motors Spring Valley (parcels 36.0301.000; 36.0301.010, 36.0190.000; 36.0898.000)
  - b. Cleo Boll – Coffee Street Inn (parcel 19.0143.000)
3. Assessor Recommendations
4. Walk-in appeals

**Adjourn**



# 2020 Assessment Presentation

REVIEW OF MARKET CHANGES & ASSESSMENT INFORMATION

# County Board of Equalization Duties

- ▶ Ensure Equalization of Assessment
  - ▶ This includes decreasing or increasing market values
  - ▶ This includes reviewing the classification of a property
- ▶ Take action based on facts presented
  - ▶ The County Board may take action on individual assessments to correct inequities
  - ▶ The County Board may take action on an entire class of property if warranted

# Eligible Appellants

- ▶ Jurisdictions with a Local Board of Appeal
  - ▶ Appellants must appeal at the Local Board level to be eligible to appeal at the County Board of Appeal and Equalization
- ▶ Jurisdictions with an Open Book meeting
  - ▶ Any jurisdiction with an Open Book meeting can appeal directly to the County Board

## Jurisdictions With a Local Board:

Amherst Twp  
Beaver Twp  
Carimona Twp  
Fillmore Twp  
Forestville Twp  
Holt Township  
Harmony City  
Preston City  
Rushford Village



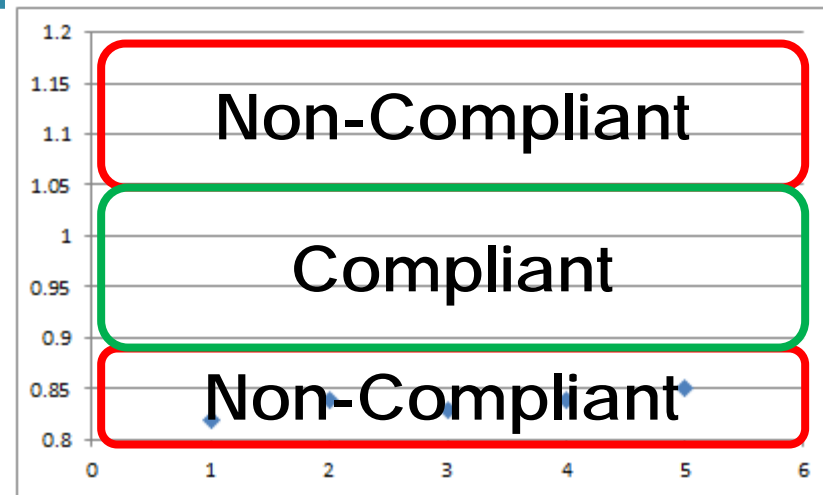
# Assessment Statistics Defined

- ▶ Sales Ratio – Assessor's Estimated Market Value / Sale Price
- ▶ Median Sale Ratio – The middle ratio of the sample
  - ▶ This statistic must be maintained between 90% - 105%
- ▶ Coefficient of Dispersion – A measure of appraisal uniformity
- ▶ Price Related Differential – A measure of vertical equity

# Median Ratio

In the following example we have 5 sales in a jurisdiction:

1. EMV - \$16,400 Sale - \$20,000
  - Sale Ratio – 82%
2. EMV - \$40,500 Sale - \$50,000
  - Sale Ratio – 81%
3. EMV - \$63,000 Sale - \$75,000
  - Sale Ratio – 84%
4. EMV - \$82,000 Sale - \$100,000
  - Sale Ratio – 82%
5. EMV - \$205,000 Sale - \$250,000
  - Sale Ratio – 82%



84%

82%

82%

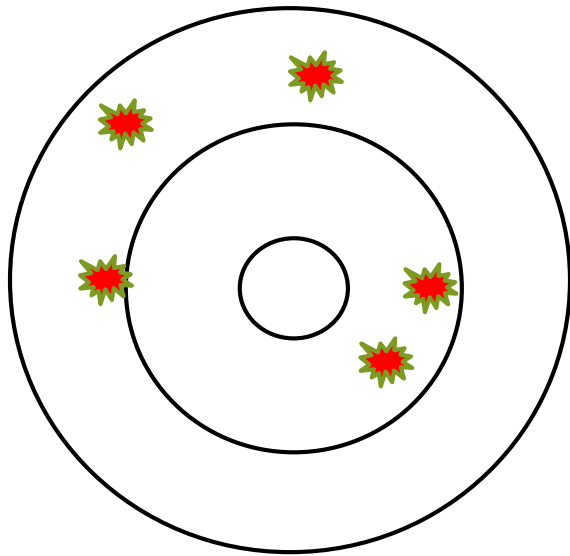
82%

81%

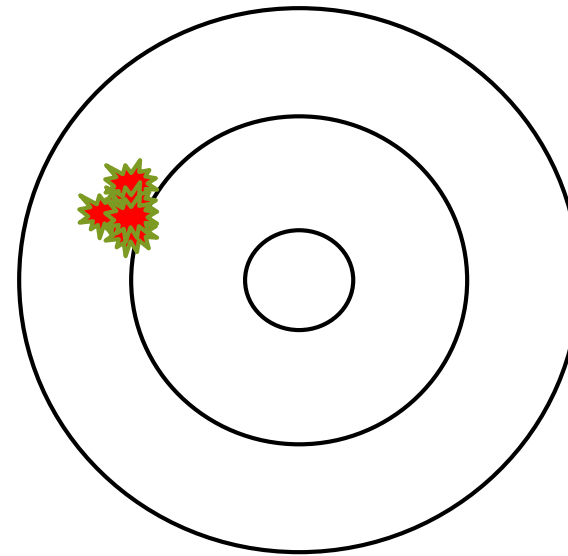
- Median Ratio

# Coefficient of Dispersion

I find the firearm example to be the easiest way to explain the COD.



HIGH C.O.D.



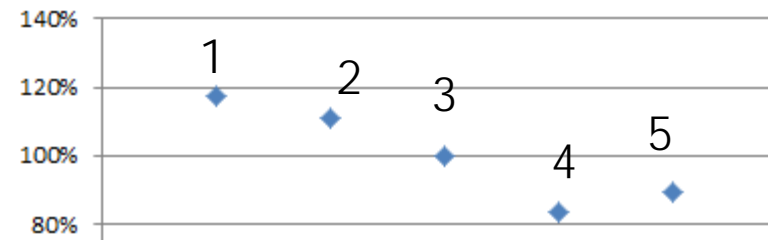
LOW C.O.D.

# P.R.D.

- The PRD is a measurement used to check the balance of the assessment.

In the following example we have 5 sales in a jurisdiction:

1. EMV - \$16,400 Sale - \$14,000
  - Sale Ratio – 117%
2. EMV - \$20,000 Sale - \$18,000
  - Sale Ratio – 111%
3. EMV - \$80,000 Sale - \$80,000
  - Sale Ratio – 100%
4. EMV - \$100,000 Sale - \$120,000
  - Sale Ratio – 83%
5. EMV - \$250,000 Sale - \$280,000
  - Sale Ratio – 89%



Observe how the MEDIAN RATIO would be 100% (Compliant), the COD is compliant, but there is a definite trend of favoritism to higher valued property.



# Agricultural Land - Unimproved

- ▶ Assessment Statistics
  - ▶ Median Ratio – 103.50%
  - ▶ Total Sales used in Sales Study – 30
- ▶ An approximate 5% Reduction was applied to Tillable Land Values
- ▶ Final Median Ratio after Market Adjustments
  - ▶ 99.16%

# Agricultural Land - Improved

- ▶ Assessment Statistics
  - ▶ Median Ratio – 104.42%
  - ▶ Coefficient of Dispersion – 13.16
  - ▶ Price Related Differential – 99.7%
  - ▶ Total Sales used in Study – 43
- ▶ An approximate 5% Reduction was applied to Tillable Land Values
- ▶ Final Median Ratio after Market Adjustments
  - ▶ 99.61%

# Apartment Property

- ▶ Assessment Statistics
  - ▶ Median Ratio – 101.53%
  - ▶ Total Sales used in Study – 2
- ▶ No Market Changes Made

# Commercial/Industrial

- ▶ Assessment Statistics
  - ▶ Median Ratio – 94.89%
  - ▶ Total Sales used in Study – 21
- ▶ No Market Changes Made

# Residential

- ▶ Assessment Statistics
  - ▶ Median Ratio – 90.22%
  - ▶ Coefficient of Dispersion – 17.22
  - ▶ Price Related Differential – 104%
  - ▶ Total Sales used in Study – 258
- ▶ Market Changes administered on a jurisdictional level
- ▶ Final Median Ratio after Market Adjustments
  - ▶ Median Ratio – 91.62%
  - ▶ Coefficient of Dispersion – 16.50
  - ▶ Price Related Differential – 104%



# State Board of Equalization Changes

- ▶ When non-compliant assessment statistics are observed, the State Board of Equalization takes action to address these statistics
  - ▶ Order a market change to jurisdiction
    - ▶ These cannot be appealed by individual taxpayers
  - ▶ Order a reassessment of a jurisdiction

# State Board of Equalization Changes

- ▶ The following changes were ordered as a result of non-compliant assessment statistics for the 2020 Assessment
  - ▶ City of Lanesboro
    - ▶ Final Median Ratio – 83.97%
      - ▶ Increase residential Land Values 5%
      - ▶ Increase residential Building Values 10%
  - ▶ City of Preston
    - ▶ Final Median Ratio – 85.12%
      - ▶ Increase residential Land Values 10%
      - ▶ Increase residential Building Values 5%
  - ▶ Village of Rushford
    - ▶ Final Median Ratio – 88.39%
      - ▶ Increase residential Building Values 5%

# Fillmore County Total EMV by Township

## Fillmore County Townships

| Sumner        |    | 37          | Jordan      |    | 31          | Chatfield |    | 25          | Pilot Mound |    | 20          | Arendahl |    | 13          | Rushford Village |    | 5           |
|---------------|----|-------------|-------------|----|-------------|-----------|----|-------------|-------------|----|-------------|----------|----|-------------|------------------|----|-------------|
| 2019          | \$ | 185,602,900 | 2019        | \$ | 143,284,000 | 2019      | \$ | 148,960,700 | 2019        | \$ | 131,703,100 | 2019     | \$ | 139,148,700 | 2019             | \$ | 135,141,300 |
| 2020          | \$ | 178,586,300 | 2020        | \$ | 139,157,900 | 2020      | \$ | 145,817,900 | 2020        | \$ | 127,408,100 | 2020     | \$ | 134,468,600 | 2020             | \$ | 137,321,100 |
| Change        |    | -3.78%      | Change      |    | -2.88%      | Change    |    | -2.11%      | Change      |    | -3.26%      | Change   |    | -3.36%      | Change           |    | 1.61%       |
| Spring Valley |    | 35          | Fillmore    |    | 29          | Fountain  |    | 23          | Carrolton   |    | 18          | Holt     |    | 11          | Norway           |    | 4           |
| 2019          | \$ | 158,246,800 | 2019        | \$ | 150,042,900 | 2019      | \$ | 144,875,000 | 2019        | \$ | 131,826,600 | 2019     | \$ | 109,086,100 | 2019             | \$ | 134,206,700 |
| 2020          | \$ | 153,992,200 | 2020        | \$ | 143,920,500 | 2020      | \$ | 139,872,900 | 2020        | \$ | 128,034,600 | 2020     | \$ | 105,405,400 | 2020             | \$ | 129,034,300 |
| Change        |    | -2.69%      | Change      |    | -4.08%      | Change    |    | -3.45%      | Change      |    | -2.88%      | Change   |    | -3.37%      | Change           |    | -3.85%      |
| Bloomfield    |    | 33          | Forestville |    | 28          | Carimona  |    | 22          | Preston     |    | 16          | Amherst  |    | 10          | Preble           |    | 3           |
| 2019          | \$ | 158,173,300 | 2019        | \$ | 130,389,800 | 2019      | \$ | 136,800,900 | 2019        | \$ | 136,275,500 | 2019     | \$ | 142,335,800 | 2019             | \$ | 113,072,200 |
| 2020          | \$ | 151,379,700 | 2020        | \$ | 125,682,300 | 2020      | \$ | 132,289,700 | 2020        | \$ | 131,815,700 | 2020     | \$ | 137,390,900 | 2020             | \$ | 107,819,300 |
| Change        |    | -4.30%      | Change      |    | -3.61%      | Change    |    | -3.30%      | Change      |    | -3.27%      | Change   |    | -3.47%      | Change           |    | -4.65%      |
| Beaver        |    | 32          | York        |    | 27          | Bristol   |    | 21          | Harmony     |    | 14          | Canton   |    | 8           | Newburg          |    | 1           |
| 2019          | \$ | 162,166,800 | 2019        | \$ | 163,821,600 | 2019      | \$ | 153,664,300 | 2019        | \$ | 158,532,600 | 2019     | \$ | 148,483,300 | 2019             | \$ | 156,380,900 |
| 2020          | \$ | 154,525,800 | 2020        | \$ | 156,079,000 | 2020      | \$ | 147,517,100 | 2020        | \$ | 152,298,200 | 2020     | \$ | 143,103,600 | 2020             | \$ | 150,316,800 |
| Change        |    | -4.71%      | Change      |    | -4.73%      | Change    |    | -4.00%      | Change      |    | -3.93%      | Change   |    | -3.62%      | Change           |    | -3.88%      |

# Fillmore County Total EMV by City

| Fillmore County Cities |    |             |        |    |            |           |    |             |           |    |            |          |    |            |          |    |             |
|------------------------|----|-------------|--------|----|------------|-----------|----|-------------|-----------|----|------------|----------|----|------------|----------|----|-------------|
|                        |    |             |        |    |            | Chatfield |    | 26          |           |    |            | Peterson |    | 7          | Rushford |    | 6           |
|                        |    |             |        |    |            | 2019      | \$ | 133,837,900 |           |    |            | 2019     | \$ | 12,033,800 | 2019     | \$ | 117,088,600 |
|                        |    |             |        |    |            | 2020      | \$ | 135,215,300 |           |    |            | 2020     | \$ | 12,094,200 | 2020     | \$ | 117,816,600 |
|                        |    |             |        |    |            | Change    |    | 1.03%       |           |    |            | Change   |    | 0.50%      | Change   |    | 0.62%       |
| Spring Valley          |    | 36          | Wykoff |    | 30         | Fountain  |    | 24          | Lanesboro |    | 19         | Whalen   |    | 12         |          |    |             |
| 2019                   | \$ | 148,086,400 | 2019   | \$ | 24,490,700 | 2019      | \$ | 29,875,800  | 2019      | \$ | 67,257,300 | 2019     | \$ | 8,721,900  |          |    |             |
| 2020                   | \$ | 149,100,100 | 2020   | \$ | 25,836,000 | 2020      | \$ | 29,812,200  | 2020      | \$ | 69,612,900 | 2020     | \$ | 9,107,000  |          |    |             |
| Change                 |    | 0.68%       | Change |    | 5.49%      | Change    |    | -0.21%      | Change    |    | 3.50%      | Change   |    | 4.42%      |          |    |             |
| Ostrander              |    | 34          |        |    |            |           |    |             | Preston   |    | 17         |          |    |            |          |    |             |
| 2019                   | \$ | 12,507,500  |        |    |            |           |    |             | 2019      | \$ | 80,389,300 |          |    |            |          |    |             |
| 2020                   | \$ | 11,811,400  |        |    |            |           |    |             | 2020      | \$ | 87,270,100 |          |    |            |          |    |             |
| Change                 |    | -5.57%      |        |    |            |           |    |             | Change    |    | 8.56%      |          |    |            |          |    |             |
|                        |    |             |        |    |            |           |    |             | Harmony   |    | 15         | Canton   |    | 9          | Mabel    |    | 2           |
|                        |    |             |        |    |            |           |    |             | 2019      | \$ | 75,285,100 | 2019     | \$ | 16,425,300 | 2019     | \$ | 32,971,500  |
|                        |    |             |        |    |            |           |    |             | 2020      | \$ | 75,984,200 | 2020     | \$ | 16,287,800 | 2020     | \$ | 36,571,800  |
|                        |    |             |        |    |            |           |    |             | Change    |    | 0.93%      | Change   |    | -0.84%     | Change   |    | 10.92%      |

## Fillmore County Totals:

2019 Total EMV: \$4,231,192,900

2020 Total EMV: \$4,129,757,500

Change: **(\$101,435,400)**

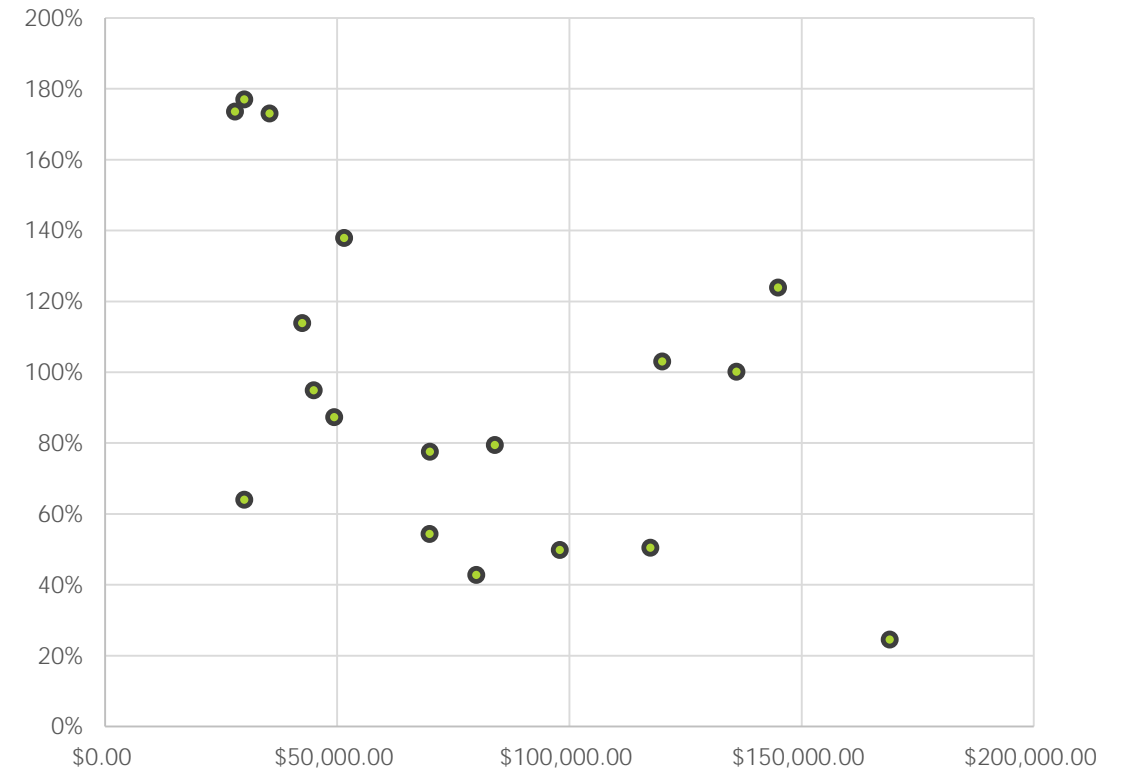
# Moving Forward

- ▶ Taxpayers can expect to see changes in their valuations as we convert to a more uniform, equalized assessment
  - ▶ Residential Building Schedule is being completely replaced
  - ▶ Commercial Properties will be valued using a national cost service as a foundation
  - ▶ Agricultural Land will be valued using the Crop Equivalency Rating or Crop Productivity Index as a basis.
    - ▶ Analysis will be run to identify which method produces the lowest coefficient
    - ▶ This project will not be pursued for the 2021 Assessment



# Are these changes necessary?

- ▶ Absolutely!
- ▶ The graph to the right illustrates Sale Ratios for one of the property types in Fillmore County
  - ▶ This sample produces a Coefficient of 34.18
  - ▶ Compliance is achieved at 15 or less



# What is going to happen?

- ▶ A large number of taxpayers will see little to no changes in their valuation
- ▶ There will be quite a few taxpayers who will see a substantial decrease in their valuation
- ▶ Unfortunately, there will be quite a few taxpayers who will see a substantial increase in their valuation.

# Misconception

- ▶ A common misconception with taxpayers is any increases they observe in their valuation is an attempt by the County to generate additional revenue.
  - ▶ This is not how the property tax system works
- ▶ The next couple of slides illustrate the impacts of valuation changes on a hypothetical jurisdiction.
  - ▶ As you will see, the amount of tax collected is the same, but the burden is redistributed as a result of valuation changes.

# Tax Shift Example



TMV = \$100,000

Tax = \$769



TMV = \$50,000

Tax = \$385



TMV = \$500,000

Tax = \$3,846

Total Taxable Market Value = \$650,000

District Levy = \$5,000

Tax Rate =  $\$5,000 / \$650,000 = .7692\%$



# Tax Shift Example



TMV = \$100,000

Tax = \$588

\*Tax = \$769



TMV = \$50,000

Tax = \$294

\*Tax = \$385



TMV = \$700,000

Tax = \$4,116

\*Tax = \$3,846

\*Indicates tax liability from previous slide

Total Taxable Market Value = \$850,000

District Levy = \$5,000

Tax Rate =  $\$5,000 / \$850,000 = .588\%$

Added a 40% increase to the agricultural value. Notice the tax impact it had on the other two properties.



# Tax Shift Example



TMV = \$140,000

Tax = \$787

Tax = \$769\*



TMV = \$50,000

Tax = \$281

Tax = \$385\*



TMV = \$700,000

Tax = \$3,934

Tax = \$3,846\*

\* Indicates tax liability from first example

Total Taxable Market Value = \$890,000

District Levy = \$5,000

Tax Rate =  $\$5,000 / \$890,000 = .562\%$

Applied the increase to the higher valued residential property. Notice the tax impact it had on the other properties.

# Equalization

- ▶ The primary role of the Assessor's Office is to ensure everyone is liable for their fair share of the tax burden based on what has been defined by the Minnesota Legislature
  - ▶ The Taxpayers who see little to no change in their value have been paying their fair share of the tax burden
  - ▶ The Taxpayers who see a significant decrease in their valuation have been paying more than their fair share of the tax burden
  - ▶ The Taxpayers who see a significant increase in their valuation have not been carrying their fair share of the tax burden

**2019 Study FINAL Ratio Print. Run on April 15, 2020**  
**State Board of Equalization 12-Month Ratios**  
**& Analysis Unit**

| County   | CityTown   | PT<br>Code | PT<br>Code Description       | Median<br>Ratio | Coefficient<br>of<br>Dispersion* | Price<br>Related<br>Differential* | Price<br>Related<br>Bias* | Sale<br>Count<br>incl.<br>Extremes | Sale<br>Count<br>excl.<br>Extremes |
|----------|------------|------------|------------------------------|-----------------|----------------------------------|-----------------------------------|---------------------------|------------------------------------|------------------------------------|
| Fillmore |            | 2          | Apartments                   | 101.53%         | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore |            | 6          | Commercial                   | 94.89%          | .                                | .                                 | .                         | 21                                 | 21                                 |
| Fillmore |            | 91         | Residential/SRR              | 91.62%          | 16.4971                          | 1.04324                           | -.086759                  | 258                                | 250                                |
| Fillmore |            | 91         | Residential/SRR              | 91.62%          | 16.4971                          | 1.04324                           | -.086759                  | 258                                | 250                                |
| Fillmore |            | 92         | RVL bare > 34.5              | 87.94%          | .                                | .                                 | .                         | 5                                  | 4                                  |
| Fillmore |            | 93         | Ag/RVL bare > 34.5 acres     | 99.16%          | .                                | .                                 | .                         | 30                                 | 28                                 |
| Fillmore |            | 95         | Ag/RVL improved > 34.5 acres | 99.61%          | 13.6148                          | .99420                            | .                         | 43                                 | 41                                 |
| Fillmore | Amherst    | 93         | Ag/RVL bare > 34.5 acres     | 100.38%         | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Amherst    | 95         | Ag/RVL improved > 34.5 acres | 100.38%         | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Arendahl   | 92         | RVL bare > 34.5              | 121.77%         | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Arendahl   | 93         | Ag/RVL bare > 34.5 acres     | 125.27%         | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Arendahl   | 95         | Ag/RVL improved > 34.5 acres | 125.27%         | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Beaver     | 91         | Residential/SRR              | 109.10%         | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Beaver     | 91         | Residential/SRR              | 109.10%         | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Beaver     | 93         | Ag/RVL bare > 34.5 acres     | 105.11%         | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Beaver     | 95         | Ag/RVL improved > 34.5 acres | 105.11%         | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Bloomfield | 91         | Residential/SRR              | 89.65%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Bloomfield | 91         | Residential/SRR              | 89.65%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Bristol    | 6          | Commercial                   | 173.57%         | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Bristol    | 91         | Residential/SRR              | 89.13%          | .                                | .                                 | .                         | 4                                  | 4                                  |
| Fillmore | Bristol    | 91         | Residential/SRR              | 89.13%          | .                                | .                                 | .                         | 4                                  | 4                                  |
| Fillmore | Bristol    | 93         | Ag/RVL bare > 34.5 acres     | 99.78%          | .                                | .                                 | .                         | 4                                  | 4                                  |
| Fillmore | Bristol    | 95         | Ag/RVL improved > 34.5 acres | 92.57%          | .                                | .                                 | .                         | 6                                  | 6                                  |
| Fillmore | Canton TWP | 6          | Commercial                   | 123.93%         | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Canton TWP | 91         | Residential/SRR              | 129.36%         | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Canton TWP | 91         | Residential/SRR              | 129.36%         | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Canton TWP | 93         | Ag/RVL bare > 34.5 acres     | 96.44%          | .                                | .                                 | .                         | 4                                  | 4                                  |
| Fillmore | Canton TWP | 95         | Ag/RVL improved > 34.5 acres | 98.07%          | .                                | .                                 | .                         | 6                                  | 6                                  |
| Fillmore | Carimona   | 91         | Residential/SRR              | 83.55%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Carimona   | 91         | Residential/SRR              | 83.55%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Carrolton  | 91         | Residential/SRR              | 88.69%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Carrolton  | 91         | Residential/SRR              | 88.69%          | .                                | .                                 | .                         | 1                                  | 1                                  |

**2019 Study FINAL Ratio Print. Run on April 15, 2020**  
**State Board of Equalization 12-Month Ratios**  
**& Analysis Unit**

| County   | CityTown      | PT<br>Code | PT<br>Code Description       | Median<br>Ratio | Coefficient<br>of<br>Dispersion* | Price<br>Related<br>Differential* | Price<br>Related<br>Bias* | Sale<br>Count<br>incl.<br>Extremes | Sale<br>Count<br>excl.<br>Extremes |
|----------|---------------|------------|------------------------------|-----------------|----------------------------------|-----------------------------------|---------------------------|------------------------------------|------------------------------------|
| Fillmore | Chatfield TWP | 91         | Residential/SRR              | 82.87%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Chatfield TWP | 91         | Residential/SRR              | 82.87%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Chatfield TWP | 92         | RVL bare > 34.5              | 77.04%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Chatfield TWP | 93         | Ag/RVL bare > 34.5 acres     | 81.83%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Chatfield TWP | 95         | Ag/RVL improved > 34.5 acres | 81.83%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Fillmore      | 91         | Residential/SRR              | 73.37%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Fillmore      | 91         | Residential/SRR              | 73.37%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Fillmore      | 95         | Ag/RVL improved > 34.5 acres | 97.99%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Forestville   | 91         | Residential/SRR              | 84.62%          | .                                | .                                 | .                         | 4                                  | 4                                  |
| Fillmore | Forestville   | 91         | Residential/SRR              | 84.62%          | .                                | .                                 | .                         | 4                                  | 4                                  |
| Fillmore | Forestville   | 93         | Ag/RVL bare > 34.5 acres     | 111.27%         | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Forestville   | 95         | Ag/RVL improved > 34.5 acres | 111.27%         | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Holt          | 91         | Residential/SRR              | 88.12%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Holt          | 91         | Residential/SRR              | 88.12%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Holt          | 93         | Ag/RVL bare > 34.5 acres     | 128.91%         | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Holt          | 95         | Ag/RVL improved > 34.5 acres | 128.91%         | .                                | .                                 | .                         | 3                                  | 3                                  |
| Fillmore | Jordon        | 91         | Residential/SRR              | 73.02%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Jordon        | 91         | Residential/SRR              | 73.02%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Jordon        | 93         | Ag/RVL bare > 34.5 acres     | 92.11%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Jordon        | 95         | Ag/RVL improved > 34.5 acres | 92.11%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Newburg       | 91         | Residential/SRR              | 85.06%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Newburg       | 91         | Residential/SRR              | 85.06%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Newburg       | 93         | Ag/RVL bare > 34.5 acres     | 111.10%         | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Newburg       | 95         | Ag/RVL improved > 34.5 acres | 111.10%         | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Norway        | 91         | Residential/SRR              | 94.82%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Norway        | 91         | Residential/SRR              | 94.82%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Norway        | 92         | RVL bare > 34.5              | 84.42%          | .                                | .                                 | .                         | 2                                  | 1                                  |
| Fillmore | Norway        | 93         | Ag/RVL bare > 34.5 acres     | 84.42%          | .                                | .                                 | .                         | 2                                  | 1                                  |
| Fillmore | Norway        | 95         | Ag/RVL improved > 34.5 acres | 78.95%          | .                                | .                                 | .                         | 4                                  | 3                                  |
| Fillmore | Pilot Mound   | 91         | Residential/SRR              | 68.14%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Pilot Mound   | 91         | Residential/SRR              | 68.14%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Pilot Mound   | 93         | Ag/RVL bare > 34.5 acres     | 93.47%          | .                                | .                                 | .                         | 1                                  | 1                                  |

**2019 Study FINAL Ratio Print. Run on April 15, 2020**  
**State Board of Equalization 12-Month Ratios**  
**& Analysis Unit**

| County   | CityTown          | PT<br>Code | PT<br>Code Description       | Median<br>Ratio | Coefficient<br>of<br>Dispersion* | Price<br>Related<br>Differential* | Price<br>Related<br>Bias* | Sale<br>Count<br>incl.<br>Extremes | Sale<br>Count<br>excl.<br>Extremes |
|----------|-------------------|------------|------------------------------|-----------------|----------------------------------|-----------------------------------|---------------------------|------------------------------------|------------------------------------|
| Fillmore | Pilot Mound       | 95         | Ag/RVL improved > 34.5 acres | 93.47%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Preble            | 91         | Residential/SRR              | 53.61%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Preble            | 91         | Residential/SRR              | 53.61%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Preston TWP       | 93         | Ag/RVL bare > 34.5 acres     | 106.00%         | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Preston TWP       | 95         | Ag/RVL improved > 34.5 acres | 106.00%         | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Spring Valley TWP | 6          | Commercial                   | 50.47%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Spring Valley TWP | 91         | Residential/SRR              | 89.99%          | .                                | .                                 | .                         | 8                                  | 7                                  |
| Fillmore | Spring Valley TWP | 91         | Residential/SRR              | 89.99%          | .                                | .                                 | .                         | 8                                  | 7                                  |
| Fillmore | Spring Valley TWP | 93         | Ag/RVL bare > 34.5 acres     | 105.88%         | .                                | .                                 | .                         | 3                                  | 2                                  |
| Fillmore | Spring Valley TWP | 95         | Ag/RVL improved > 34.5 acres | 104.34%         | .                                | .                                 | .                         | 4                                  | 3                                  |
| Fillmore | Sumner            | 91         | Residential/SRR              | 66.80%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Sumner            | 91         | Residential/SRR              | 66.80%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Sumner            | 95         | Ag/RVL improved > 34.5 acres | 112.92%         | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | York              | 91         | Residential/SRR              | 94.00%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | York              | 91         | Residential/SRR              | 94.00%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | York              | 93         | Ag/RVL bare > 34.5 acres     | 98.76%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | York              | 95         | Ag/RVL improved > 34.5 acres | 98.76%          | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Canton            | 6          | Commercial                   | 113.40%         | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Canton            | 91         | Residential/SRR              | 123.18%         | .                                | .                                 | .                         | 6                                  | 6                                  |
| Fillmore | Canton            | 91         | Residential/SRR              | 123.18%         | .                                | .                                 | .                         | 6                                  | 6                                  |
| Fillmore | Fountain          | 6          | Commercial                   | 70.82%          | .                                | .                                 | .                         | 2                                  | 2                                  |
| Fillmore | Fountain          | 91         | Residential/SRR              | 104.80%         | .                                | .                                 | .                         | 8                                  | 8                                  |
| Fillmore | Fountain          | 91         | Residential/SRR              | 104.80%         | .                                | .                                 | .                         | 8                                  | 8                                  |
| Fillmore | Harmony           | 2          | Apartments                   | 117.00%         | .                                | .                                 | .                         | 1                                  | 1                                  |
| Fillmore | Harmony           | 6          | Commercial                   | 78.49%          | .                                | .                                 | .                         | 4                                  | 4                                  |
| Fillmore | Harmony           | 91         | Residential/SRR              | 96.86%          | .                                | .                                 | .                         | 27                                 | 27                                 |
| Fillmore | Harmony           | 91         | Residential/SRR              | 96.86%          | .                                | .                                 | .                         | 27                                 | 27                                 |
| Fillmore | Lanesboro         | 91         | Residential/SRR              | 83.97%          | .                                | .                                 | .                         | 11                                 | 11                                 |
| Fillmore | Lanesboro         | 91         | Residential/SRR              | 83.97%          | .                                | .                                 | .                         | 11                                 | 11                                 |
| Fillmore | Mabel             | 91         | Residential/SRR              | 89.63%          | .                                | .                                 | .                         | 13                                 | 13                                 |
| Fillmore | Mabel             | 91         | Residential/SRR              | 89.63%          | .                                | .                                 | .                         | 13                                 | 13                                 |
| Fillmore | Ostrander         | 91         | Residential/SRR              | 83.99%          | .                                | .                                 | .                         | 4                                  | 4                                  |



**2019 Study FINAL Ratio Print. Run on April 15, 2020**  
**State Board of Equalization 12-Month Ratios**  
**& Analysis Unit**

| County   | CityTown         | PT Code | PT Code Description          | Median Ratio | Coefficient of Dispersion* | Price Related Differential* | Price Related Bias* | Sale Count incl. Extremes | Sale Count excl. Extremes |
|----------|------------------|---------|------------------------------|--------------|----------------------------|-----------------------------|---------------------|---------------------------|---------------------------|
| Fillmore | Ostrander        | 91      | Residential/SRR              | 83.99%       | .                          | .                           | .                   | 4                         | 4                         |
| Fillmore | Peterson         | 91      | Residential/SRR              | 118.94%      | .                          | .                           | .                   | 2                         | 2                         |
| Fillmore | Peterson         | 91      | Residential/SRR              | 118.94%      | .                          | .                           | .                   | 2                         | 2                         |
| Fillmore | Preston          | 6       | Commercial                   | 67.98%       | .                          | .                           | .                   | 4                         | 4                         |
| Fillmore | Preston          | 91      | Residential/SRR              | 85.12%       | .                          | .                           | .                   | 24                        | 22                        |
| Fillmore | Preston          | 91      | Residential/SRR              | 85.12%       | .                          | .                           | .                   | 24                        | 22                        |
| Fillmore | Rushford         | 6       | Commercial                   | 100.98%      | .                          | .                           | .                   | 2                         | 2                         |
| Fillmore | Rushford         | 91      | Residential/SRR              | 92.82%       | .                          | .                           | .                   | 28                        | 27                        |
| Fillmore | Rushford         | 91      | Residential/SRR              | 92.82%       | .                          | .                           | .                   | 28                        | 27                        |
| Fillmore | Spring Valley    | 6       | Commercial                   | 125.87%      | .                          | .                           | .                   | 4                         | 4                         |
| Fillmore | Spring Valley    | 91      | Residential/SRR              | 99.92%       | 15.6435                    | 1.02359                     | .                   | 47                        | 44                        |
| Fillmore | Spring Valley    | 91      | Residential/SRR              | 99.92%       | 15.6435                    | 1.02359                     | .                   | 47                        | 44                        |
| Fillmore | Whalan           | 91      | Residential/SRR              | 125.12%      | .                          | .                           | .                   | 1                         | 1                         |
| Fillmore | Whalan           | 91      | Residential/SRR              | 125.12%      | .                          | .                           | .                   | 1                         | 1                         |
| Fillmore | Wykoff           | 91      | Residential/SRR              | 78.36%       | .                          | .                           | .                   | 4                         | 3                         |
| Fillmore | Wykoff           | 91      | Residential/SRR              | 78.36%       | .                          | .                           | .                   | 4                         | 3                         |
| Fillmore | Rushford Village | 91      | Residential/SRR              | 88.39%       | .                          | .                           | .                   | 10                        | 10                        |
| Fillmore | Rushford Village | 91      | Residential/SRR              | 88.39%       | .                          | .                           | .                   | 10                        | 10                        |
| Fillmore | Rushford Village | 92      | RVL bare > 34.5              | 87.94%       | .                          | .                           | .                   | 1                         | 1                         |
| Fillmore | Rushford Village | 93      | Ag/RVL bare > 34.5 acres     | 96.96%       | .                          | .                           | .                   | 3                         | 3                         |
| Fillmore | Rushford Village | 95      | Ag/RVL improved > 34.5 acres | 103.86%      | .                          | .                           | .                   | 4                         | 4                         |
| Fillmore | Chatfield        | 2       | Apartments                   | 86.05%       | .                          | .                           | .                   | 1                         | 1                         |
| Fillmore | Chatfield        | 91      | Residential/SRR              | 93.15%       | 11.3914                    | 1.00155                     | .                   | 33                        | 33                        |
| Fillmore | Chatfield        | 91      | Residential/SRR              | 93.15%       | 11.3914                    | 1.00155                     | .                   | 33                        | 33                        |

**\*Calculated without extreme ratios**

**2020**

**Final Ratios = 2020 EMV / Sale Price Trended to 2020**

**FINAL Sales Listing**  
**2019 Study**  
**Run on April 15, 2020**  
**Minnesota Department of Revenue, Property Tax Data & Analysis Unit**

| Primary Parcel ID | Sale Month | Sale Year | Net Sale Price | Adjusted 2019 EMV | Adjusted 2020 EMV | PT Aggregati on | City Town         | FINAL Ratio |
|-------------------|------------|-----------|----------------|-------------------|-------------------|-----------------|-------------------|-------------|
| 32.0004.010       | 3          | 2019      | \$171,999.00   | \$126,600.00      | \$126,600.00      | 91              | Beaver            | 74%         |
| 32.0084.010       | 10         | 2018      | \$50,000.00    | \$72,300.00       | \$72,300.00       | 91              | Beaver            | 145%        |
| 33.0299.000       | 9          | 2019      | \$143,000.00   | \$128,200.00      | \$128,200.00      | 91              | Bloomfield        | 90%         |
| 21.0023.000       | 9          | 2019      | \$200,000.00   | \$160,700.00      | \$160,700.00      | 91              | Bristol           | 80%         |
| 21.0061.020       | 8          | 2019      | \$105,000.00   | \$102,800.00      | \$102,800.00      | 91              | Bristol           | 98%         |
| 21.0338.000       | 6          | 2019      | \$54,000.00    | \$30,900.00       | \$30,900.00       | 91              | Bristol           | 57%         |
| 21.0350.000       | 3          | 2019      | \$20,000.00    | \$21,400.00       | \$22,200.00       | 91              | Bristol           | 111%        |
| 08.0150.020       | 10         | 2018      | \$175,000.00   | \$215,100.00      | \$241,000.00      | 91              | Canton Twp        | 138%        |
| 08.0238.040       | 7          | 2019      | \$50,000.00    | \$60,900.00       | \$60,500.00       | 91              | Canton Twp        | 121%        |
| 22.0141.010       | 9          | 2019      | \$203,000.00   | \$134,400.00      | \$153,300.00      | 91              | Carimona          | 76%         |
| 22.0301.000       | 10         | 2018      | \$165,000.00   | \$151,100.00      | \$151,100.00      | 91              | Carimona          | 92%         |
| 18.0320.000       | 10         | 2018      | \$360,000.00   | \$319,300.00      | \$319,300.00      | 91              | Carrolton         | 89%         |
| 25.0223.010       | 9          | 2019      | \$289,000.00   | \$236,100.00      | \$239,500.00      | 91              | Chatfield Twp     | 83%         |
| 29.0313.040       | 7          | 2019      | \$262,500.00   | \$192,600.00      | \$192,600.00      | 91              | Fillmore          | 73%         |
| 28.0395.010       | 1          | 2019      | \$31,500.00    | \$42,100.00       | \$42,100.00       | 91              | Forestville       | 134%        |
| 28.0397.000       | 11         | 2018      | \$300,000.00   | \$219,300.00      | \$219,300.00      | 91              | Forestville       | 73%         |
| 28.0419.000       | 12         | 2018      | \$145,500.00   | \$126,300.00      | \$126,300.00      | 91              | Forestville       | 87%         |
| 28.0428.000       | 4          | 2019      | \$230,000.00   | \$189,600.00      | \$189,600.00      | 91              | Forestville       | 82%         |
| 11.0033.020       | 7          | 2019      | \$175,000.00   | \$144,000.00      | \$143,400.00      | 91              | Holt              | 82%         |
| 11.0150.080       | 5          | 2019      | \$330,000.00   | \$318,000.00      | \$311,200.00      | 91              | Holt              | 94%         |
| 31.0116.000       | 6          | 2019      | \$395,000.00   | \$315,600.00      | \$269,900.00      | 91              | Jordon            | 68%         |
| 31.0310.000       | 8          | 2019      | \$425,000.00   | \$314,000.00      | \$330,300.00      | 91              | Jordon            | 78%         |
| 01.0081.000       | 9          | 2019      | \$85,000.00    | \$85,700.00       | \$85,700.00       | 91              | Newburg           | 101%        |
| 04.0091.000       | 6          | 2019      | \$55,000.00    | \$55,900.00       | \$55,600.00       | 91              | Norway            | 101%        |
| 04.0262.010       | 8          | 2019      | \$187,000.00   | \$124,400.00      | \$165,600.00      | 91              | Norway            | 89%         |
| 03.0261.000       | 6          | 2019      | \$240,000.00   | \$156,800.00      | \$155,000.00      | 91              | Preble            | 65%         |
| 35.0072.010       | 3          | 2019      | \$350,000.00   | \$187,500.00      | \$192,500.00      | 91              | Spring Valley Twp | 55%         |
| 35.0160.000       | 1          | 2019      | \$126,225.00   | \$163,900.00      | \$167,100.00      | 91              | Spring Valley Twp | 132%        |
| 35.0167.020       | 11         | 2018      | \$151,999.00   | \$145,800.00      | \$145,800.00      | 91              | Spring Valley Twp | 96%         |
| 35.0386.000       | 11         | 2018      | \$292,940.00   | \$258,700.00      | \$258,700.00      | 91              | Spring Valley Twp | 88%         |
| 35.0399.000       | 6          | 2019      | \$270,500.00   | \$252,700.00      | \$252,700.00      | 91              | Spring Valley Twp | 93%         |
| 35.0407.000       | 5          | 2019      | \$176,492.00   | \$133,900.00      | \$133,900.00      | 91              | Spring Valley Twp | 76%         |
| 35.0421.000       | 3          | 2019      | \$224,999.00   | \$192,400.00      | \$192,400.00      | 91              | Spring Valley Twp | 86%         |
| 35.0429.000       | 6          | 2019      | \$228,000.00   | \$209,000.00      | \$209,000.00      | 91              | Spring Valley Twp | 92%         |
| 37.0008.010       | 11         | 2018      | \$173,000.00   | \$93,600.00       | \$93,600.00       | 91              | Sumner            | 54%         |
| 37.0069.010       | 10         | 2018      | \$254,000.00   | \$201,900.00      | \$201,900.00      | 91              | Sumner            | 79%         |

| Primary Parcel ID | Sale Month | Sale Year | Net Sale Price | Adjusted 2019 EMV | Adjusted 2020 EMV | PT Aggregati on | City Town | FINAL Ratio |
|-------------------|------------|-----------|----------------|-------------------|-------------------|-----------------|-----------|-------------|
| 27.0007.010       | 10         | 2018      | \$55,000.00    | \$51,700.00       | \$51,700.00       | 91              | York      | 94%         |
| 09.0028.000       | 11         | 2018      | \$21,000.00    | \$31,300.00       | \$31,300.00       | 91              | Canton    | 149%        |
| 09.0036.000       | 12         | 2018      | \$75,258.00    | \$68,600.00       | \$68,600.00       | 91              | Canton    | 91%         |
| 09.0103.000       | 12         | 2018      | \$50,925.00    | \$65,700.00       | \$65,700.00       | 91              | Canton    | 129%        |
| 09.0113.000       | 9          | 2019      | \$130,683.00   | \$118,800.00      | \$118,800.00      | 91              | Canton    | 91%         |
| 09.0120.010       | 5          | 2019      | \$21,000.00    | \$28,200.00       | \$28,200.00       | 91              | Canton    | 134%        |
| 09.0151.000       | 4          | 2019      | \$128,000.00   | \$150,200.00      | \$150,200.00      | 91              | Canton    | 117%        |
| 24.0010.000       | 10         | 2018      | \$85,000.00    | \$111,500.00      | \$111,800.00      | 91              | Fountain  | 132%        |
| 24.0017.010       | 1          | 2019      | \$96,030.00    | \$103,500.00      | \$102,600.00      | 91              | Fountain  | 107%        |
| 24.0035.010       | 10         | 2018      | \$170,000.00   | \$139,700.00      | \$138,400.00      | 91              | Fountain  | 81%         |
| 24.0037.010       | 5          | 2019      | \$85,000.00    | \$97,700.00       | \$96,800.00       | 91              | Fountain  | 114%        |
| 24.0041.000       | 8          | 2019      | \$67,500.00    | \$68,800.00       | \$68,200.00       | 91              | Fountain  | 101%        |
| 24.0046.000       | 7          | 2019      | \$142,000.00   | \$130,100.00      | \$128,900.00      | 91              | Fountain  | 91%         |
| 24.0085.010       | 12         | 2018      | \$142,341.00   | \$156,400.00      | \$154,800.00      | 91              | Fountain  | 109%        |
| 24.0176.000       | 11         | 2018      | \$200,000.00   | \$207,200.00      | \$205,500.00      | 91              | Fountain  | 103%        |
| 15.0015.000       | 9          | 2019      | \$108,500.00   | \$104,500.00      | \$104,500.00      | 91              | Harmony   | 96%         |
| 15.0015.010       | 7          | 2019      | \$48,500.00    | \$65,800.00       | \$65,800.00       | 91              | Harmony   | 136%        |
| 15.0018.020       | 3          | 2019      | \$69,258.00    | \$50,200.00       | \$51,900.00       | 91              | Harmony   | 75%         |
| 15.0022.010       | 9          | 2019      | \$94,900.00    | \$97,700.00       | \$97,700.00       | 91              | Harmony   | 103%        |
| 15.0031.000       | 8          | 2019      | \$79,000.00    | \$88,900.00       | \$88,900.00       | 91              | Harmony   | 113%        |
| 15.0041.000       | 10         | 2018      | \$153,000.00   | \$127,300.00      | \$127,300.00      | 91              | Harmony   | 83%         |
| 15.0068.010       | 10         | 2018      | \$66,500.00    | \$69,800.00       | \$69,800.00       | 91              | Harmony   | 105%        |
| 15.0089.000       | 2          | 2019      | \$65,000.00    | \$68,100.00       | \$68,100.00       | 91              | Harmony   | 105%        |
| 15.0111.000       | 4          | 2019      | \$116,500.00   | \$106,300.00      | \$106,300.00      | 91              | Harmony   | 91%         |
| 15.0220.000       | 1          | 2019      | \$126,000.00   | \$106,400.00      | \$106,400.00      | 91              | Harmony   | 84%         |
| 15.0242.000       | 6          | 2019      | \$126,000.00   | \$91,000.00       | \$91,000.00       | 91              | Harmony   | 72%         |
| 15.0290.000       | 1          | 2019      | \$150,000.00   | \$112,800.00      | \$112,800.00      | 91              | Harmony   | 75%         |
| 15.0305.000       | 10         | 2018      | \$92,150.00    | \$98,400.00       | \$98,400.00       | 91              | Harmony   | 107%        |
| 15.0356.010       | 4          | 2019      | \$42,385.00    | \$51,200.00       | \$51,200.00       | 91              | Harmony   | 121%        |
| 15.0360.000       | 10         | 2018      | \$82,000.00    | \$77,200.00       | \$77,200.00       | 91              | Harmony   | 94%         |
| 15.0396.010       | 7          | 2019      | \$134,900.00   | \$125,900.00      | \$125,900.00      | 91              | Harmony   | 93%         |
| 15.0401.010       | 9          | 2019      | \$81,000.00    | \$63,100.00       | \$63,100.00       | 91              | Harmony   | 78%         |
| 15.0412.000       | 12         | 2018      | \$50,000.00    | \$66,900.00       | \$66,900.00       | 91              | Harmony   | 134%        |
| 15.0421.000       | 11         | 2018      | \$40,000.00    | \$64,500.00       | \$64,500.00       | 91              | Harmony   | 161%        |
| 15.0428.000       | 2          | 2019      | \$38,500.00    | \$37,000.00       | \$37,000.00       | 91              | Harmony   | 96%         |
| 15.0433.000       | 6          | 2019      | \$45,000.00    | \$78,100.00       | \$78,200.00       | 91              | Harmony   | 174%        |
| 15.0462.000       | 11         | 2018      | \$100,000.00   | \$121,400.00      | \$121,400.00      | 91              | Harmony   | 121%        |
| 15.0468.000       | 6          | 2019      | \$68,000.00    | \$85,700.00       | \$85,700.00       | 91              | Harmony   | 126%        |
| 15.0533.000       | 7          | 2019      | \$138,900.00   | \$129,200.00      | \$129,200.00      | 91              | Harmony   | 93%         |
| 15.0536.000       | 7          | 2019      | \$190,000.00   | \$165,700.00      | \$165,700.00      | 91              | Harmony   | 87%         |
| 15.0591.000       | 9          | 2019      | \$260,000.00   | \$263,700.00      | \$263,700.00      | 91              | Harmony   | 101%        |

| Primary Parcel ID | Sale Month | Sale Year | Net Sale Price | Adjusted 2019 EMV | Adjusted 2020 EMV | PT Aggregati on | City Town | FINAL Ratio |
|-------------------|------------|-----------|----------------|-------------------|-------------------|-----------------|-----------|-------------|
| 15.0601.000       | 8          | 2019      | \$190,900.00   | \$184,900.00      | \$184,900.00      | 91              | Harmony   | 97%         |
| 19.0240.130       | 10         | 2018      | \$179,900.00   | \$160,900.00      | \$170,200.00      | 91              | Lanesboro | 95%         |
| 19.0243.000       | 6          | 2019      | \$189,900.00   | \$148,300.00      | \$156,100.00      | 91              | Lanesboro | 82%         |
| 19.0259.020       | 6          | 2019      | \$133,000.00   | \$130,700.00      | \$138,400.00      | 91              | Lanesboro | 104%        |
| 19.0275.000       | 5          | 2019      | \$155,000.00   | \$111,100.00      | \$116,900.00      | 91              | Lanesboro | 75%         |
| 19.0356.000       | 6          | 2019      | \$22,000.00    | \$22,400.00       | \$22,400.00       | 91              | Lanesboro | 102%        |
| 19.0374.000       | 9          | 2019      | \$160,000.00   | \$105,100.00      | \$109,700.00      | 91              | Lanesboro | 69%         |
| 19.0380.000       | 9          | 2019      | \$200,000.00   | \$135,500.00      | \$143,500.00      | 91              | Lanesboro | 72%         |
| 19.0386.030       | 10         | 2018      | \$136,000.00   | \$109,000.00      | \$114,200.00      | 91              | Lanesboro | 84%         |
| 19.0423.000       | 4          | 2019      | \$219,000.00   | \$237,000.00      | \$251,400.00      | 91              | Lanesboro | 115%        |
| 19.0445.000       | 11         | 2018      | \$280,000.00   | \$237,600.00      | \$251,900.00      | 91              | Lanesboro | 90%         |
| 02.0002.020       | 9          | 2019      | \$48,000.00    | \$28,900.00       | \$28,900.00       | 91              | Mabel     | 60%         |
| 02.0043.000       | 10         | 2018      | \$56,000.00    | \$31,300.00       | \$36,500.00       | 91              | Mabel     | 65%         |
| 02.0139.010       | 5          | 2019      | \$108,000.00   | \$84,200.00       | \$96,800.00       | 91              | Mabel     | 90%         |
| 02.0151.000       | 8          | 2019      | \$113,000.00   | \$85,400.00       | \$94,400.00       | 91              | Mabel     | 84%         |
| 02.0180.010       | 8          | 2019      | \$55,000.00    | \$58,600.00       | \$67,800.00       | 91              | Mabel     | 123%        |
| 02.0193.000       | 6          | 2019      | \$26,500.00    | \$31,200.00       | \$34,800.00       | 91              | Mabel     | 131%        |
| 02.0199.000       | 5          | 2019      | \$78,000.00    | \$81,200.00       | \$92,300.00       | 91              | Mabel     | 118%        |
| 02.0207.010       | 2          | 2019      | \$67,500.00    | \$53,600.00       | \$65,200.00       | 91              | Mabel     | 97%         |
| 02.0212.000       | 1          | 2019      | \$110,000.00   | \$78,400.00       | \$89,600.00       | 91              | Mabel     | 81%         |
| 02.0241.000       | 6          | 2019      | \$87,500.00    | \$54,700.00       | \$63,000.00       | 91              | Mabel     | 72%         |
| 02.0249.000       | 8          | 2019      | \$49,000.00    | \$54,300.00       | \$62,700.00       | 91              | Mabel     | 128%        |
| 02.0302.000       | 7          | 2019      | \$70,000.00    | \$68,600.00       | \$77,700.00       | 91              | Mabel     | 111%        |
| 02.0356.000       | 7          | 2019      | \$128,000.00   | \$100,300.00      | \$113,000.00      | 91              | Mabel     | 88%         |
| 34.0018.020       | 7          | 2019      | \$115,915.00   | \$97,100.00       | \$97,100.00       | 91              | Ostrander | 84%         |
| 34.0019.000       | 6          | 2019      | \$154,000.00   | \$129,800.00      | \$129,700.00      | 91              | Ostrander | 84%         |
| 34.0058.000       | 10         | 2018      | \$89,000.00    | \$78,400.00       | \$78,400.00       | 91              | Ostrander | 88%         |
| 34.0100.000       | 8          | 2019      | \$54,899.00    | \$44,600.00       | \$44,600.00       | 91              | Ostrander | 81%         |
| 07.0070.010       | 2          | 2019      | \$61,763.00    | \$97,700.00       | \$97,700.00       | 91              | Peterson  | 158%        |
| 07.0126.000       | 8          | 2019      | \$122,220.00   | \$97,400.00       | \$97,400.00       | 91              | Peterson  | 80%         |
| 17.0051.000       | 9          | 2019      | \$97,500.00    | \$78,900.00       | \$88,300.00       | 91              | Preston   | 91%         |
| 17.0053.000       | 7          | 2019      | \$133,900.00   | \$104,600.00      | \$116,300.00      | 91              | Preston   | 87%         |
| 17.0090.000       | 4          | 2019      | \$180,000.00   | \$129,800.00      | \$144,700.00      | 91              | Preston   | 80%         |
| 17.0133.000       | 11         | 2018      | \$25,000.00    | \$37,400.00       | \$41,900.00       | 91              | Preston   | 168%        |
| 17.0169.000       | 6          | 2019      | \$39,000.00    | \$48,900.00       | \$55,800.00       | 91              | Preston   | 143%        |
| 17.0170.000       | 4          | 2019      | \$195,000.00   | \$160,400.00      | \$186,700.00      | 91              | Preston   | 96%         |
| 17.0223.010       | 11         | 2018      | \$110,000.00   | \$89,200.00       | \$101,700.00      | 91              | Preston   | 92%         |
| 17.0355.000       | 6          | 2019      | \$85,000.00    | \$80,900.00       | \$90,400.00       | 91              | Preston   | 106%        |
| 17.0421.000       | 6          | 2019      | \$158,000.00   | \$128,000.00      | \$144,900.00      | 91              | Preston   | 92%         |
| 17.0449.000       | 10         | 2018      | \$95,000.00    | \$67,100.00       | \$76,500.00       | 91              | Preston   | 81%         |
| 17.0452.020       | 7          | 2019      | \$139,000.00   | \$100,800.00      | \$116,700.00      | 91              | Preston   | 84%         |

| Primary Parcel ID | Sale Month | Sale Year | Net Sale Price | Adjusted 2019 EMV | Adjusted 2020 EMV | PT Aggregati on | City Town     | FINAL Ratio |
|-------------------|------------|-----------|----------------|-------------------|-------------------|-----------------|---------------|-------------|
| 17.0474.000       | 4          | 2019      | \$102,500.00   | \$72,800.00       | \$82,500.00       | 91              | Preston       | 80%         |
| 17.0476.000       | 10         | 2018      | \$110,000.00   | \$76,700.00       | \$87,000.00       | 91              | Preston       | 79%         |
| 17.0503.000       | 9          | 2019      | \$151,500.00   | \$105,100.00      | \$120,800.00      | 91              | Preston       | 80%         |
| 17.0518.000       | 5          | 2019      | \$130,000.00   | \$89,200.00       | \$101,700.00      | 91              | Preston       | 78%         |
| 17.0519.000       | 11         | 2018      | \$69,900.00    | \$26,700.00       | \$41,000.00       | 91              | Preston       | 59%         |
| 17.0541.000       | 9          | 2019      | \$126,900.00   | \$110,900.00      | \$124,100.00      | 91              | Preston       | 98%         |
| 17.0542.000       | 6          | 2019      | \$115,900.00   | \$91,500.00       | \$104,000.00      | 91              | Preston       | 90%         |
| 17.0542.010       | 6          | 2019      | \$109,513.00   | \$83,800.00       | \$94,500.00       | 91              | Preston       | 86%         |
| 17.0548.010       | 8          | 2019      | \$145,500.00   | \$95,200.00       | \$108,200.00      | 91              | Preston       | 74%         |
| 17.0612.000       | 8          | 2019      | \$167,500.00   | \$115,400.00      | \$132,300.00      | 91              | Preston       | 79%         |
| 17.0613.000       | 10         | 2018      | \$135,800.00   | \$101,100.00      | \$114,000.00      | 91              | Preston       | 84%         |
| 17.0647.000       | 4          | 2019      | \$228,000.00   | \$190,600.00      | \$218,100.00      | 91              | Preston       | 96%         |
| 06.0008.030       | 5          | 2019      | \$115,000.00   | \$138,100.00      | \$135,800.00      | 91              | Rushford      | 118%        |
| 06.0043.000       | 2          | 2019      | \$107,000.00   | \$101,600.00      | \$102,600.00      | 91              | Rushford      | 96%         |
| 06.0139.010       | 5          | 2019      | \$107,000.00   | \$105,500.00      | \$106,100.00      | 91              | Rushford      | 99%         |
| 06.0145.000       | 8          | 2019      | \$46,320.00    | \$50,200.00       | \$53,200.00       | 91              | Rushford      | 115%        |
| 06.0177.000       | 5          | 2019      | \$159,706.00   | \$145,100.00      | \$155,600.00      | 91              | Rushford      | 97%         |
| 06.0181.000       | 11         | 2018      | \$120,000.00   | \$119,000.00      | \$119,700.00      | 91              | Rushford      | 100%        |
| 06.0287.000       | 2          | 2019      | \$140,650.00   | \$117,900.00      | \$119,100.00      | 91              | Rushford      | 85%         |
| 06.0290.000       | 7          | 2019      | \$220,000.00   | \$148,200.00      | \$149,700.00      | 91              | Rushford      | 68%         |
| 06.0299.000       | 4          | 2019      | \$150,000.00   | \$142,000.00      | \$143,500.00      | 91              | Rushford      | 96%         |
| 06.0308.000       | 7          | 2019      | \$139,000.00   | \$132,200.00      | \$123,400.00      | 91              | Rushford      | 89%         |
| 06.0330.000       | 4          | 2019      | \$65,000.00    | \$120,400.00      | \$113,200.00      | 91              | Rushford      | 174%        |
| 06.0362.000       | 11         | 2018      | \$147,000.00   | \$102,200.00      | \$107,100.00      | 91              | Rushford      | 73%         |
| 06.0366.010       | 8          | 2019      | \$113,000.00   | \$97,200.00       | \$98,100.00       | 91              | Rushford      | 87%         |
| 06.0384.000       | 8          | 2019      | \$169,265.00   | \$150,900.00      | \$152,000.00      | 91              | Rushford      | 90%         |
| 06.0423.000       | 7          | 2019      | \$105,000.00   | \$94,000.00       | \$96,600.00       | 91              | Rushford      | 92%         |
| 06.0444.010       | 5          | 2019      | \$183,000.00   | \$162,700.00      | \$164,200.00      | 91              | Rushford      | 90%         |
| 06.0470.020       | 7          | 2019      | \$79,000.00    | \$96,500.00       | \$97,300.00       | 91              | Rushford      | 123%        |
| 06.0471.010       | 5          | 2019      | \$159,000.00   | \$143,600.00      | \$144,900.00      | 91              | Rushford      | 91%         |
| 06.0477.000       | 5          | 2019      | \$191,700.00   | \$114,000.00      | \$130,200.00      | 91              | Rushford      | 68%         |
| 06.0506.000       | 10         | 2018      | \$85,000.00    | \$63,500.00       | \$62,200.00       | 91              | Rushford      | 73%         |
| 06.0527.020       | 12         | 2018      | \$75,660.00    | \$78,300.00       | \$78,700.00       | 91              | Rushford      | 104%        |
| 06.0578.020       | 10         | 2018      | \$157,000.00   | \$145,800.00      | \$147,000.00      | 91              | Rushford      | 94%         |
| 06.0590.000       | 7          | 2019      | \$126,000.00   | \$111,100.00      | \$115,800.00      | 91              | Rushford      | 92%         |
| 06.0646.000       | 6          | 2019      | \$26,000.00    | \$31,800.00       | \$31,800.00       | 91              | Rushford      | 122%        |
| 06.0660.000       | 7          | 2019      | \$230,000.00   | \$207,500.00      | \$199,100.00      | 91              | Rushford      | 87%         |
| 06.0670.000       | 5          | 2019      | \$170,000.00   | \$207,400.00      | \$209,300.00      | 91              | Rushford      | 123%        |
| 06.0671.000       | 9          | 2019      | \$270,000.00   | \$204,400.00      | \$210,200.00      | 91              | Rushford      | 78%         |
| 06.0725.010       | 8          | 2019      | \$124,160.00   | \$165,200.00      | \$156,000.00      | 91              | Rushford      | 126%        |
| 36.0005.100       | 11         | 2018      | \$98,000.00    | \$91,900.00       | \$100,700.00      | 91              | Spring Valley | 103%        |



| Primary Parcel ID | Sale Month | Sale Year | Net Sale Price | Adjusted 2019 EMV | Adjusted 2020 EMV | PT Aggregati on | City Town     | FINAL Ratio |
|-------------------|------------|-----------|----------------|-------------------|-------------------|-----------------|---------------|-------------|
| 36.0054.010       | 4          | 2019      | \$97,938.00    | \$101,400.00      | \$101,400.00      | 91              | Spring Valley | 104%        |
| 36.0070.000       | 5          | 2019      | \$146,955.00   | \$135,300.00      | \$135,300.00      | 91              | Spring Valley | 92%         |
| 36.0083.000       | 4          | 2019      | \$113,402.00   | \$89,100.00       | \$89,100.00       | 91              | Spring Valley | 79%         |
| 36.0086.000       | 6          | 2019      | \$90,425.00    | \$101,800.00      | \$101,800.00      | 91              | Spring Valley | 113%        |
| 36.0167.020       | 9          | 2019      | \$93,750.00    | \$66,900.00       | \$66,900.00       | 91              | Spring Valley | 71%         |
| 36.0169.000       | 9          | 2019      | \$106,700.00   | \$122,900.00      | \$122,900.00      | 91              | Spring Valley | 115%        |
| 36.0169.020       | 7          | 2019      | \$130,499.00   | \$86,700.00       | \$86,700.00       | 91              | Spring Valley | 66%         |
| 36.0170.000       | 6          | 2019      | \$151,200.00   | \$143,700.00      | \$143,700.00      | 91              | Spring Valley | 95%         |
| 36.0263.000       | 8          | 2019      | \$86,000.00    | \$68,800.00       | \$68,800.00       | 91              | Spring Valley | 80%         |
| 36.0271.000       | 7          | 2019      | \$170,000.00   | \$210,000.00      | \$210,000.00      | 91              | Spring Valley | 124%        |
| 36.0338.000       | 9          | 2019      | \$33,000.00    | \$74,700.00       | \$74,700.00       | 91              | Spring Valley | 226%        |
| 36.0344.000       | 3          | 2019      | \$163,445.00   | \$116,200.00      | \$118,900.00      | 91              | Spring Valley | 73%         |
| 36.0345.000       | 5          | 2019      | \$84,900.00    | \$106,500.00      | \$106,500.00      | 91              | Spring Valley | 125%        |
| 36.0409.000       | 12         | 2018      | \$72,000.00    | \$73,400.00       | \$73,400.00       | 91              | Spring Valley | 102%        |
| 36.0463.010       | 11         | 2018      | \$122,000.00   | \$121,900.00      | \$121,900.00      | 91              | Spring Valley | 100%        |
| 36.0466.000       | 4          | 2019      | \$164,999.00   | \$120,500.00      | \$120,500.00      | 91              | Spring Valley | 73%         |
| 36.0467.000       | 2          | 2019      | \$106,000.00   | \$86,300.00       | \$86,300.00       | 91              | Spring Valley | 81%         |
| 36.0511.000       | 8          | 2019      | \$46,522.00    | \$64,700.00       | \$64,700.00       | 91              | Spring Valley | 139%        |
| 36.0542.010       | 7          | 2019      | \$74,999.00    | \$97,500.00       | \$97,500.00       | 91              | Spring Valley | 130%        |
| 36.0600.000       | 9          | 2019      | \$76,000.00    | \$61,100.00       | \$61,100.00       | 91              | Spring Valley | 80%         |
| 36.0609.000       | 4          | 2019      | \$128,500.00   | \$112,500.00      | \$112,500.00      | 91              | Spring Valley | 88%         |
| 36.0685.000       | 5          | 2019      | \$74,999.00    | \$77,100.00       | \$77,100.00       | 91              | Spring Valley | 103%        |
| 36.0729.000       | 10         | 2018      | \$137,000.00   | \$95,900.00       | \$95,900.00       | 91              | Spring Valley | 70%         |
| 36.0756.000       | 6          | 2019      | \$87,000.00    | \$126,800.00      | \$121,900.00      | 91              | Spring Valley | 140%        |
| 36.0762.000       | 9          | 2019      | \$59,900.00    | \$69,300.00       | \$74,300.00       | 91              | Spring Valley | 124%        |
| 36.0764.000       | 12         | 2018      | \$119,982.00   | \$113,700.00      | \$115,900.00      | 91              | Spring Valley | 97%         |
| 36.0780.000       | 10         | 2018      | \$113,499.00   | \$103,600.00      | \$103,500.00      | 91              | Spring Valley | 91%         |
| 36.0855.030       | 6          | 2019      | \$141,285.00   | \$125,400.00      | \$125,400.00      | 91              | Spring Valley | 89%         |
| 36.0858.000       | 9          | 2019      | \$92,500.00    | \$116,000.00      | \$115,700.00      | 91              | Spring Valley | 125%        |
| 36.0862.000       | 6          | 2019      | \$137,000.00   | \$139,600.00      | \$141,300.00      | 91              | Spring Valley | 103%        |
| 36.0874.030       | 10         | 2018      | \$82,999.00    | \$108,700.00      | \$111,500.00      | 91              | Spring Valley | 134%        |
| 36.0877.040       | 9          | 2019      | \$233,000.00   | \$172,800.00      | \$181,400.00      | 91              | Spring Valley | 78%         |
| 36.0882.000       | 11         | 2018      | \$155,200.00   | \$172,800.00      | \$172,800.00      | 91              | Spring Valley | 111%        |
| 36.0907.040       | 4          | 2019      | \$172,375.00   | \$163,300.00      | \$158,000.00      | 91              | Spring Valley | 92%         |
| 36.0909.000       | 3          | 2019      | \$170,999.00   | \$150,800.00      | \$150,800.00      | 91              | Spring Valley | 88%         |
| 36.0909.010       | 3          | 2019      | \$167,999.00   | \$187,000.00      | \$195,400.00      | 91              | Spring Valley | 116%        |
| 36.0909.050       | 8          | 2019      | \$189,900.00   | \$180,400.00      | \$184,300.00      | 91              | Spring Valley | 97%         |
| 36.0963.000       | 9          | 2019      | \$164,000.00   | \$129,600.00      | \$129,600.00      | 91              | Spring Valley | 79%         |
| 36.1013.000       | 4          | 2019      | \$117,000.00   | \$127,500.00      | \$127,500.00      | 91              | Spring Valley | 109%        |
| 36.1015.000       | 3          | 2019      | \$119,899.00   | \$134,500.00      | \$134,500.00      | 91              | Spring Valley | 112%        |
| 36.1032.000       | 11         | 2018      | \$191,000.00   | \$203,300.00      | \$203,300.00      | 91              | Spring Valley | 106%        |

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| 36.1047.000       | 10         | 2018      | \$227,999.00   | \$194,900.00      | \$194,900.00      | 91              | Spring Valley    | 85%         |
| 36.1092.000       | 1          | 2019      | \$145,999.00   | \$175,100.00      | \$167,700.00      | 91              | Spring Valley    | 115%        |
| 36.1098.000       | 2          | 2019      | \$154,000.00   | \$152,500.00      | \$168,200.00      | 91              | Spring Valley    | 109%        |
| 36.1120.000       | 4          | 2019      | \$231,842.00   | \$184,900.00      | \$186,300.00      | 91              | Spring Valley    | 80%         |
| 36.1156.000       | 2          | 2019      | \$298,999.00   | \$258,600.00      | \$258,600.00      | 91              | Spring Valley    | 86%         |
| 12.0079.000       | 7          | 2019      | \$86,000.00    | \$107,600.00      | \$107,600.00      | 91              | Whalan           | 125%        |
| 30.0020.000       | 10         | 2018      | \$225,000.00   | \$173,000.00      | \$173,000.00      | 91              | Wykoff           | 77%         |
| 30.0061.000       | 8          | 2019      | \$25,000.00    | \$66,400.00       | \$70,500.00       | 91              | Wykoff           | 282%        |
| 30.0099.000       | 6          | 2019      | \$134,000.00   | \$103,200.00      | \$103,200.00      | 91              | Wykoff           | 77%         |
| 30.0109.000       | 9          | 2019      | \$98,500.00    | \$78,500.00       | \$78,500.00       | 91              | Wykoff           | 80%         |
| 05.0006.120       | 5          | 2019      | \$285,000.00   | \$197,400.00      | \$195,300.00      | 91              | Rushford Village | 69%         |
| 05.0012.010       | 5          | 2019      | \$206,000.00   | \$194,700.00      | \$202,900.00      | 91              | Rushford Village | 98%         |
| 05.0107.020       | 8          | 2019      | \$254,900.00   | \$207,100.00      | \$212,200.00      | 91              | Rushford Village | 83%         |
| 05.0146.000       | 6          | 2019      | \$254,800.00   | \$217,600.00      | \$229,900.00      | 91              | Rushford Village | 90%         |
| 05.0178.150       | 5          | 2019      | \$121,500.00   | \$98,100.00       | \$105,500.00      | 91              | Rushford Village | 87%         |
| 05.0210.010       | 4          | 2019      | \$130,000.00   | \$112,300.00      | \$118,100.00      | 91              | Rushford Village | 91%         |
| 05.0354.030       | 9          | 2019      | \$140,000.00   | \$101,400.00      | \$101,400.00      | 91              | Rushford Village | 72%         |
| 05.0368.000       | 5          | 2019      | \$242,500.00   | \$218,700.00      | \$244,200.00      | 91              | Rushford Village | 101%        |
| 05.0376.000       | 9          | 2019      | \$230,000.00   | \$126,400.00      | \$131,800.00      | 91              | Rushford Village | 57%         |
| 05.0396.000       | 5          | 2019      | \$277,500.00   | \$229,600.00      | \$249,600.00      | 91              | Rushford Village | 90%         |
| 26.0001.000       | 7          | 2019      | \$187,210.00   | \$194,000.00      | \$193,800.00      | 91              | Chatfield        | 104%        |
| 26.0030.040       | 9          | 2019      | \$80,000.00    | \$58,500.00       | \$58,500.00       | 91              | Chatfield        | 73%         |
| 26.0046.000       | 11         | 2018      | \$200,000.00   | \$174,400.00      | \$174,400.00      | 91              | Chatfield        | 87%         |
| 26.0095.000       | 8          | 2019      | \$149,900.00   | \$126,300.00      | \$126,300.00      | 91              | Chatfield        | 84%         |
| 26.0203.000       | 11         | 2018      | \$189,431.00   | \$181,200.00      | \$181,200.00      | 91              | Chatfield        | 96%         |
| 26.0222.010       | 2          | 2019      | \$172,900.00   | \$196,500.00      | \$196,500.00      | 91              | Chatfield        | 114%        |
| 26.0288.000       | 7          | 2019      | \$139,900.00   | \$103,800.00      | \$103,800.00      | 91              | Chatfield        | 74%         |
| 26.0294.010       | 10         | 2018      | \$135,800.00   | \$138,500.00      | \$138,500.00      | 91              | Chatfield        | 102%        |
| 26.0301.000       | 12         | 2018      | \$140,900.00   | \$107,000.00      | \$107,000.00      | 91              | Chatfield        | 76%         |
| 26.0315.000       | 8          | 2019      | \$160,000.00   | \$143,900.00      | \$143,900.00      | 91              | Chatfield        | 90%         |
| 26.0316.000       | 4          | 2019      | \$162,100.00   | \$164,800.00      | \$164,800.00      | 91              | Chatfield        | 102%        |
| 26.0319.000       | 10         | 2018      | \$159,800.00   | \$123,400.00      | \$123,400.00      | 91              | Chatfield        | 77%         |
| 26.0325.010       | 6          | 2019      | \$192,000.00   | \$149,500.00      | \$149,500.00      | 91              | Chatfield        | 78%         |
| 26.0326.070       | 9          | 2019      | \$172,030.00   | \$179,900.00      | \$179,900.00      | 91              | Chatfield        | 105%        |
| 26.0330.000       | 6          | 2019      | \$114,900.00   | \$99,000.00       | \$99,000.00       | 91              | Chatfield        | 86%         |
| 26.0330.010       | 4          | 2019      | \$142,000.00   | \$148,200.00      | \$148,200.00      | 91              | Chatfield        | 104%        |
| 26.0361.000       | 8          | 2019      | \$180,000.00   | \$141,200.00      | \$157,000.00      | 91              | Chatfield        | 87%         |
| 26.0362.000       | 3          | 2019      | \$110,000.00   | \$132,300.00      | \$132,300.00      | 91              | Chatfield        | 120%        |
| 26.0367.000       | 10         | 2018      | \$88,400.00    | \$117,200.00      | \$117,200.00      | 91              | Chatfield        | 133%        |
| 26.0395.000       | 4          | 2019      | \$195,000.00   | \$166,000.00      | \$166,000.00      | 91              | Chatfield        | 85%         |
| 26.0411.020       | 11         | 2018      | \$154,900.00   | \$146,800.00      | \$146,800.00      | 91              | Chatfield        | 95%         |

| Primary Parcel ID | Sale Month | Sale Year | Net Sale Price | Adjusted 2019 EMV | Adjusted 2020 EMV | PT Aggregati on | City Town         | FINAL Ratio |
|-------------------|------------|-----------|----------------|-------------------|-------------------|-----------------|-------------------|-------------|
| 26.0424.010       | 8          | 2019      | \$267,500.00   | \$257,300.00      | \$257,300.00      | 91              | Chatfield         | 96%         |
| 26.0453.010       | 6          | 2019      | \$265,700.00   | \$214,600.00      | \$214,400.00      | 91              | Chatfield         | 81%         |
| 26.0484.000       | 8          | 2019      | \$145,045.00   | \$138,300.00      | \$138,300.00      | 91              | Chatfield         | 95%         |
| 26.0505.000       | 11         | 2018      | \$256,800.00   | \$255,600.00      | \$255,600.00      | 91              | Chatfield         | 100%        |
| 26.0507.000       | 10         | 2018      | \$269,900.00   | \$247,800.00      | \$247,800.00      | 91              | Chatfield         | 92%         |
| 26.0511.000       | 11         | 2018      | \$257,000.00   | \$239,400.00      | \$239,400.00      | 91              | Chatfield         | 93%         |
| 26.0570.000       | 6          | 2019      | \$240,500.00   | \$212,200.00      | \$212,200.00      | 91              | Chatfield         | 88%         |
| 26.0578.000       | 2          | 2019      | \$264,080.00   | \$269,500.00      | \$269,500.00      | 91              | Chatfield         | 102%        |
| 26.0615.000       | 4          | 2019      | \$360,000.00   | \$376,100.00      | \$376,100.00      | 91              | Chatfield         | 104%        |
| 26.0702.000       | 12         | 2018      | \$227,000.00   | \$263,200.00      | \$263,300.00      | 91              | Chatfield         | 116%        |
| 26.0711.000       | 3          | 2019      | \$230,000.00   | \$200,500.00      | \$200,500.00      | 91              | Chatfield         | 87%         |
| 26.0730.000       | 4          | 2019      | \$380,000.00   | \$343,100.00      | \$343,100.00      | 91              | Chatfield         | 90%         |
| 15.0010.020       | 12         | 2018      | \$2,000,000.00 | \$2,360,800.00    | \$2,340,000.00    | 2               | Harmony           | 117%        |
| 26.0155.000       | 11         | 2018      | \$380,000.00   | \$327,100.00      | \$327,000.00      | 2               | Chatfield         | 86%         |
| 01.0327.020       | 3          | 2019      | \$85,000.00    | \$42,800.00       | \$58,900.00       | 91              | Newburg           | 69%         |
| 20.0280.020       | 1          | 2019      | \$140,000.00   | \$72,200.00       | \$95,400.00       | 91              | Pilot Mound       | 68%         |
| 03.0393.000       | 6          | 2019      | \$106,000.00   | \$46,000.00       | \$45,200.00       | 91              | Preble            | 43%         |
| 19.0038.000       | 10         | 2018      | \$175,000.00   | \$95,100.00       | \$99,800.00       | 91              | Lanesboro         | 57%         |
| 17.0605.000       | 6          | 2019      | \$225,000.00   | \$164,300.00      | \$184,400.00      | 91              | Preston           | 82%         |
| 21.0355.000       | 6          | 2019      | \$28,000.00    | \$48,700.00       | \$48,600.00       | 6               | Bristol           | 174%        |
| 08.0154.040       | 10         | 2018      | \$145,000.00   | \$183,800.00      | \$179,700.00      | 6               | Canton Twp        | 124%        |
| 35.0356.040       | 3          | 2019      | \$117,500.00   | \$59,300.00       | \$59,300.00       | 6               | Spring Valley Twp | 50%         |
| 09.0001.010       | 11         | 2018      | \$98,000.00    | \$47,400.00       | \$48,800.00       | 6               | Canton            | 50%         |
| 09.0061.000       | 2          | 2019      | \$30,000.00    | \$53,700.00       | \$53,100.00       | 6               | Canton            | 177%        |
| 24.0122.000       | 12         | 2018      | \$49,383.00    | \$26,500.00       | \$43,100.00       | 6               | Fountain          | 87%         |
| 24.0123.000       | 12         | 2018      | \$69,900.00    | \$39,500.00       | \$38,000.00       | 6               | Fountain          | 54%         |
| 15.0052.000       | 9          | 2019      | \$30,000.00    | \$19,200.00       | \$19,200.00       | 6               | Harmony           | 64%         |
| 15.0108.000       | 8          | 2019      | \$84,000.00    | \$66,700.00       | \$66,700.00       | 6               | Harmony           | 79%         |
| 15.0131.000       | 11         | 2018      | \$70,000.00    | \$54,300.00       | \$54,300.00       | 6               | Harmony           | 78%         |
| 15.0135.000       | 4          | 2019      | \$120,000.00   | \$124,700.00      | \$123,600.00      | 6               | Harmony           | 103%        |
| 17.0001.070       | 12         | 2018      | \$169,000.00   | \$42,400.00       | \$41,400.00       | 6               | Preston           | 24%         |
| 17.0172.000       | 6          | 2019      | \$45,000.00    | \$42,600.00       | \$42,700.00       | 6               | Preston           | 95%         |
| 17.0284.000       | 11         | 2018      | \$80,000.00    | \$38,500.00       | \$34,200.00       | 6               | Preston           | 43%         |
| 17.0591.010       | 3          | 2019      | \$350,000.00   | \$326,200.00      | \$326,200.00      | 6               | Preston           | 93%         |
| 06.0650.000       | 4          | 2019      | \$725,000.00   | \$765,700.00      | \$746,000.00      | 6               | Rushford          | 103%        |
| 06.0654.000       | 9          | 2019      | \$700,000.00   | \$684,800.00      | \$693,400.00      | 6               | Rushford          | 99%         |
| 36.0234.000       | 8          | 2019      | \$51,500.00    | \$71,000.00       | \$71,000.00       | 6               | Spring Valley     | 138%        |
| 36.0289.000       | 2          | 2019      | \$35,478.00    | \$61,300.00       | \$61,400.00       | 6               | Spring Valley     | 173%        |
| 36.0439.000       | 7          | 2019      | \$42,500.00    | \$48,300.00       | \$48,400.00       | 6               | Spring Valley     | 114%        |
| 36.0912.010       | 11         | 2018      | \$136,000.00   | \$136,900.00      | \$136,200.00      | 6               | Spring Valley     | 100%        |
| 21.0316.000       | 8          | 2019      | \$12,000.00    | \$8,600.00        | \$8,600.00        | 96              | Bristol           | 72%         |

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|-------------------|------------|-----------|----------------|-------------------|-------------------|-----------------|------------------|-------------|
| 22.0264.010       | 12         | 2018      | \$9,000.00     | \$9,900.00        | \$9,600.00        | 96              | Carimona         | 107%        |
| 29.0482.000       | 10         | 2018      | \$10,000.00    | \$9,700.00        | \$9,700.00        | 96              | Fillmore         | 97%         |
| 04.0145.010       | 10         | 2018      | \$61,000.00    | \$36,900.00       | \$36,900.00       | 96              | Norway           | 60%         |
| 24.0136.000       | 4          | 2019      | \$18,000.00    | \$12,000.00       | \$12,000.00       | 96              | Fountain         | 67%         |
| 15.0557.000       | 6          | 2019      | \$16,000.00    | \$12,600.00       | \$12,600.00       | 96              | Harmony          | 79%         |
| 15.0592.000       | 11         | 2018      | \$16,000.00    | \$22,400.00       | \$51,500.00       | 96              | Harmony          | 322%        |
| 15.0594.000       | 5          | 2019      | \$25,000.00    | \$42,700.00       | \$42,700.00       | 96              | Harmony          | 171%        |
| 02.0283.000       | 4          | 2019      | \$30,000.00    | \$14,300.00       | \$22,700.00       | 96              | Mabel            | 76%         |
| 17.0648.000       | 4          | 2019      | \$27,900.00    | \$17,700.00       | \$17,700.00       | 96              | Preston          | 63%         |
| 06.0297.000       | 2          | 2019      | \$20,000.00    | \$21,100.00       | \$21,100.00       | 96              | Rushford         | 106%        |
| 06.0719.020       | 8          | 2019      | \$14,000.00    | \$6,000.00        | \$6,000.00        | 96              | Rushford         | 43%         |
| 36.1105.000       | 8          | 2019      | \$56,000.00    | \$43,800.00       | \$43,800.00       | 96              | Spring Valley    | 78%         |
| 12.0101.000       | 5          | 2019      | \$71,000.00    | \$70,400.00       | \$70,400.00       | 96              | Whalan           | 99%         |
| 05.0386.000       | 10         | 2018      | \$49,900.00    | \$38,200.00       | \$38,200.00       | 96              | Rushford Village | 77%         |
| 26.0400.000       | 3          | 2019      | \$30,000.00    | \$16,900.00       | \$16,900.00       | 96              | Chatfield        | 56%         |
| 26.0707.000       | 12         | 2018      | \$32,980.00    | \$29,600.00       | \$29,600.00       | 96              | Chatfield        | 90%         |
| 33.0141.000       | 8          | 2019      | \$203,294.00   | \$124,300.00      | \$46,500.00       | 96              | Bloomfield       | 23%         |
| 06.0209.000       | 12         | 2018      | \$15,000.00    | \$5,100.00        | \$5,100.00        | 96              | Rushford         | 34%         |
| 21.0101.000       | 4          | 2019      | \$480,000.00   | \$418,200.00      | \$417,300.00      | 95              | Bristol          | 87%         |
| 21.0256.010       | 10         | 2018      | \$647,831.00   | \$560,500.00      | \$538,600.00      | 95              | Bristol          | 83%         |
| 08.0138.000       | 11         | 2018      | \$1,400,000.00 | \$1,562,000.00    | \$1,490,300.00    | 95              | Canton Twp       | 106%        |
| 08.0275.000       | 11         | 2018      | \$187,000.00   | \$289,300.00      | \$283,500.00      | 95              | Canton Twp       | 152%        |
| 29.0104.000       | 12         | 2018      | \$664,999.00   | \$593,700.00      | \$579,500.00      | 95              | Fillmore         | 87%         |
| 29.0405.000       | 6          | 2019      | \$500,000.00   | \$572,100.00      | \$544,200.00      | 95              | Fillmore         | 109%        |
| 11.0018.000       | 8          | 2019      | \$520,599.00   | \$662,200.00      | \$640,100.00      | 95              | Holt             | 123%        |
| 11.0115.010       | 5          | 2019      | \$300,000.00   | \$558,400.00      | \$507,800.00      | 95              | Holt             | 169%        |
| 37.0201.000       | 6          | 2019      | \$1,650,000.00 | \$1,958,300.00    | \$1,863,200.00    | 95              | Sumner           | 113%        |
| 10.0106.000       | 8          | 2019      | \$485,000.00   | \$540,200.00      | \$519,500.00      | 93              | Amherst          | 107%        |
| 10.0160.010       | 1          | 2019      | \$625,639.00   | \$619,700.00      | \$585,900.00      | 93              | Amherst          | 94%         |
| 13.0001.000       | 10         | 2018      | \$182,500.00   | \$248,400.00      | \$235,000.00      | 93              | Arendahl         | 129%        |
| 32.0104.010       | 12         | 2018      | \$880,282.00   | \$980,000.00      | \$925,300.00      | 93              | Beaver           | 105%        |
| 21.0084.010       | 2          | 2019      | \$266,500.00   | \$273,300.00      | \$257,900.00      | 93              | Bristol          | 97%         |
| 21.0087.000       | 2          | 2019      | \$253,500.00   | \$218,800.00      | \$224,000.00      | 93              | Bristol          | 88%         |
| 21.0232.000       | 1          | 2019      | \$190,000.00   | \$206,200.00      | \$195,300.00      | 93              | Bristol          | 103%        |
| 21.0232.010       | 1          | 2019      | \$190,000.00   | \$215,200.00      | \$203,900.00      | 93              | Bristol          | 107%        |
| 08.0085.000       | 3          | 2019      | \$202,000.00   | \$203,100.00      | \$195,100.00      | 93              | Canton Twp       | 97%         |
| 08.0086.020       | 6          | 2019      | \$793,550.00   | \$827,400.00      | \$790,100.00      | 93              | Canton Twp       | 100%        |
| 08.0095.000       | 1          | 2019      | \$535,000.00   | \$447,400.00      | \$424,400.00      | 93              | Canton Twp       | 79%         |
| 08.0290.030       | 4          | 2019      | \$300,000.00   | \$305,300.00      | \$288,900.00      | 93              | Canton Twp       | 96%         |
| 25.0107.000       | 8          | 2019      | \$240,000.00   | \$217,000.00      | \$207,900.00      | 93              | Chatfield Twp    | 87%         |
| 28.0048.000       | 12         | 2018      | \$640,000.00   | \$754,000.00      | \$712,100.00      | 93              | Forestville      | 111%        |

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|-------------------|------------|-----------|----------------|-------------------|-------------------|-----------------|-------------------|-------------|
| 11.0085.020       | 10         | 2018      | \$682,500.00   | \$929,900.00      | \$879,800.00      | 93              | Holt              | 129%        |
| 31.0138.010       | 2          | 2019      | \$265,000.00   | \$253,800.00      | \$244,100.00      | 93              | Jordon            | 92%         |
| 01.0228.020       | 6          | 2019      | \$181,001.00   | \$212,300.00      | \$201,100.00      | 93              | Newburg           | 111%        |
| 20.0216.000       | 1          | 2019      | \$660,000.00   | \$647,300.00      | \$616,900.00      | 93              | Pilot Mound       | 93%         |
| 16.0149.010       | 6          | 2019      | \$372,532.00   | \$418,400.00      | \$394,900.00      | 93              | Preston Twp       | 106%        |
| 35.0072.000       | 3          | 2019      | \$234,000.00   | \$234,500.00      | \$221,700.00      | 93              | Spring Valley Twp | 95%         |
| 35.0130.000       | 2          | 2019      | \$238,095.00   | \$420,600.00      | \$434,700.00      | 93              | Spring Valley Twp | 183%        |
| 35.0244.020       | 5          | 2019      | \$398,460.00   | \$446,500.00      | \$421,900.00      | 93              | Spring Valley Twp | 106%        |
| 27.0231.000       | 2          | 2019      | \$1,282,500.00 | \$1,339,200.00    | \$1,266,600.00    | 93              | York              | 99%         |
| 05.0052.000       | 5          | 2019      | \$250,000.00   | \$256,300.00      | \$242,400.00      | 93              | Rushford Village  | 97%         |
| 05.0053.010       | 12         | 2018      | \$381,626.00   | \$471,400.00      | \$446,300.00      | 93              | Rushford Village  | 117%        |
| 04.0051.020       | 6          | 2019      | \$165,000.00   | \$157,300.00      | \$96,400.00       | 95              | Norway            | 58%         |
| 04.0265.010       | 7          | 2019      | \$400,000.00   | \$356,300.00      | \$354,700.00      | 95              | Norway            | 89%         |
| 13.0173.000       | 1          | 2019      | \$429,000.00   | \$505,100.00      | \$522,400.00      | 93              | Arendahl          | 122%        |
| 25.0175.010       | 1          | 2019      | \$258,040.00   | \$262,400.00      | \$198,800.00      | 93              | Chatfield Twp     | 77%         |
| 04.0030.020       | 12         | 2018      | \$285,500.00   | \$293,300.00      | \$284,400.00      | 93              | Norway            | 100%        |
| 04.0032.000       | 5          | 2019      | \$148,500.00   | \$102,800.00      | \$102,800.00      | 93              | Norway            | 69%         |
| 05.0018.000       | 3          | 2019      | \$543,327.00   | \$481,600.00      | \$477,800.00      | 93              | Rushford Village  | 88%         |
| 10.0282.010       | 5          | 2019      | \$239,000.00   | \$235,900.00      | \$234,000.00      | 96              | Amherst           | 98%         |
| 10.0344.030       | 10         | 2018      | \$110,000.00   | \$136,900.00      | \$136,700.00      | 96              | Amherst           | 124%        |
| 08.0287.000       | 10         | 2018      | \$195,000.00   | \$237,000.00      | \$232,800.00      | 96              | Canton Twp        | 119%        |
| 18.0064.010       | 6          | 2019      | \$126,385.00   | \$83,400.00       | \$79,800.00       | 96              | Carrolton         | 63%         |
| 28.0372.030       | 6          | 2019      | \$31,000.00    | \$29,300.00       | \$29,300.00       | 96              | Forestville       | 95%         |
| 01.0228.010       | 6          | 2019      | \$145,000.00   | \$177,800.00      | \$199,000.00      | 96              | Newburg           | 137%        |
| 16.0172.000       | 7          | 2019      | \$350,000.00   | \$353,600.00      | \$365,100.00      | 96              | Preston Twp       | 104%        |
| 37.0018.000       | 8          | 2019      | \$550,000.00   | \$423,600.00      | \$415,400.00      | 96              | Sumner            | 76%         |
| 05.0408.000       | 4          | 2019      | \$80,000.00    | \$49,600.00       | \$74,300.00       | 96              | Rushford Village  | 93%         |
| 10.0286.020       | 11         | 2018      | \$40,242.00    | \$26,500.00       | \$26,500.00       | 90              | Amherst           | 66%         |
| 21.0083.000       | 2          | 2019      | \$214,500.00   | \$217,700.00      | \$221,800.00      | 90              | Bristol           | 103%        |
| 08.0337.020       | 9          | 2019      | \$19,300.00    | \$19,300.00       | \$19,300.00       | 90              | Canton Twp        | 100%        |
| 23.0066.000       | 1          | 2019      | \$126,764.00   | \$196,200.00      | \$186,000.00      | 90              | Fountain Twp      | 147%        |
| 20.0165.050       | 11         | 2018      | \$110,000.00   | \$81,300.00       | \$77,000.00       | 90              | Pilot Mound       | 70%         |
| 35.0205.010       | 10         | 2018      | \$174,250.00   | \$211,700.00      | \$199,800.00      | 90              | Spring Valley Twp | 115%        |
| 19.0455.000       | 3          | 2019      | \$34,000.00    | \$50,100.00       | \$50,100.00       | 90              | Lanesboro         | 147%        |
| 19.0457.000       | 3          | 2019      | \$17,000.00    | \$23,700.00       | \$23,700.00       | 90              | Lanesboro         | 139%        |
| 19.0458.000       | 3          | 2019      | \$17,000.00    | \$22,100.00       | \$22,100.00       | 90              | Lanesboro         | 130%        |
| 05.0155.000       | 12         | 2018      | \$194,000.00   | \$137,900.00      | \$129,900.00      | 90              | Rushford Village  | 67%         |
| 13.0234.020       | 12         | 2018      | \$179,900.00   | \$150,000.00      | \$150,100.00      | 96              | Arendahl          | 83%         |
| 25.0127.010       | 5          | 2019      | \$330,000.00   | \$301,200.00      | \$303,000.00      | 96              | Chatfield Twp     | 92%         |
| 37.0137.010       | 2          | 2019      | \$430,000.00   | \$417,900.00      | \$417,900.00      | 96              | Sumner            | 97%         |
| 20.0285.000       | 1          | 2019      | \$0.00         | \$6,300.00        | \$6,300.00        | 90              | Pilot Mound       | .           |



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|-------------------|------------|-----------|----------------|-------------------|-------------------|-----------------|-------------------|-------------|
| 20.0297.010       | 11         | 2018      | \$82,000.00    | \$34,600.00       | \$56,600.00       | 90              | Pilot Mound       | 69%         |
| 03.0325.000       | 8          | 2019      | \$65,000.00    | \$66,000.00       | \$64,000.00       | 90              | Preble            | 98%         |
| 35.0108.000       | 1          | 2019      | \$809,203.00   | \$856,600.00      | \$831,900.00      | 95              | Spring Valley Twp | 103%        |
| 05.0025.000       | 4          | 2019      | \$1,383,591.00 | \$1,536,000.00    | \$1,532,500.00    | 95              | Rushford Village  | 111%        |
| 30.0226.000       | 11         | 2018      | \$115,000.00   | \$58,100.00       | \$58,100.00       | 96              | Wykoff            | 51%         |