



Office of County Assessor
 Carver County Government Center
 600 East 4th Street
 Chaska, MN 55318-2102
 Phone:(952) 361-1960

Taxpayer:

4189*16**G50**1.3055**3/6*****AUTO5-DIGIT 55317
 LTF REAL ESTATE COMPANY INC
 ATTN: STEVE KERZMAN
 2902 CORPORATE PL
 CHANHASSEN MN 55317-4560

Property ID Number: 25.0780010

Property Address:

2970 WATER TOWER PL
 CHANHASSEN MN 55317

VALUATION NOTICE

2024 Values for Taxes Payable in: 2025

Property tax notices are delivered on the following schedule:

Valuation and Classification Notice		
Step 1	Class: Comm/Ind	<i>See Details Below</i>
	Estimated Market Value: \$2,619,700	
	Homestead Exclusion: \$0 Taxable Market Value: \$2,619,700	
Proposed Taxes Notice		
Step 2	2025 Proposed:	<i>Coming November 2024</i>
Property Tax Statement		
Step 3	1st Half Taxes:	<i>Coming March 2025</i>
	2nd Half Taxes:	
	Total Taxes Due in 2025:	

The time to appeal or question your
Classification or Valuation
Is NOW!

It will be too late when proposed taxes are sent

You must have appealed to the Local Board of Appeal meeting first in order to appear before the County Board of Appeal. To appear at the County Board of Appeal you must call the Assessor to get on the agenda.

Property Information (legal description)

Section 16 Township 116 Range 023 ARBORETUM BUSINESS PARK 5TH AD Lot 001 Block 001

Your Property's Classification(s) and Values

Taxes Payable in 2024
(2023 Assessment)

Taxes Payable in 2025
(2024 Assessment)

The assessor has determined your property's classification(s) to be: Comm/Ind

Comm/Ind

If this box is checked, your classification has changed from last year's assessment.

The assessor has estimated your property's market value to be:

Estimated Market Value (EMV): 473,700

2,619,700

The classification(s) of your property affect the rate at which your value is taxed.

Several factors can reduce the amount that is subject to tax:

Green Acres Value Deferral	0	0
Rural Preserve Value Deferral	0	0
Platted Vacant Land Deferral	0	0
Open Space Deferral	0	0
Exclusion for Veterans with Disabilities	0	0
Mold Damage Exclusion	0	0
Homestead Market Value Exclusion	0	0

New improvements included in 2024
 Estimated Market Value: \$ 1,800,300

Taxable Market Value (TMV) 473,700

2,619,700

Property information is available by phone at 952-361-1960, between 8:00 AM and 4:30 PM Monday through Friday at the office listed at the top of this notice, or Online at www.co.carver.mn.us.

Please call the Assessor's Office first with any questions or concerns at 952-361-1960.

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HOW TO RESPOND: If you believe your valuation and property class are correct, it is not necessary to contact your assessor or attend any listed meeting. If the property information is not correct, you disagree with the values or you have other questions about this notice, please contact your assessor first to discuss any questions or concerns. Often your issues can be resolved at this level. If your questions or concerns are not resolved, more formal appeal options are available. Please read the back of this notice for important information about the formal appeal process.

Local Board of Appeal and Equalization/Open Book Meeting

County Board of Appeal and Equalization Meeting

April 8-May 10, 2024 8AM-4:30PM
 Carver County Assessor's Office
 600 E. 4th St. Chaska
 Call the Assessor's Office first
 952-361-1960

Tuesday, June 18, 2024 at 9 AM
 Carver County Government Center
 County Board Room
 Appointments Required by June 1
 Call 952-361-1960

Appealing the Value or Classification of Your Property

Informal Appeal Options - Contact Your Assessor

If you have questions or concerns, the assessor can help explain the details of your property's valuation and classification. Contact information for your assessor's office is on the other side of this notice.

Some jurisdictions choose to hold open book meetings to allow property owners to discuss their concerns with the assessor. If this is an option available to you, the meeting time(s) and location(s) will be indicated on the other side of this notice.

Formal Appeal Options

If your questions or concerns are not resolved after meeting with your assessor, you have two formal appeal options:

Option 1 - The Boards of Appeal and Equalization

You may appear before the Boards of Appeal and Equalization in person, through a letter, or through a representative authorized by you. The meeting times and locations are on the other side of this notice. **You must have presented your case to the Local Board of Appeal and Equalization BEFORE appealing to the County Board of Appeal and Equalization.**

Step 1 - Local Board of Appeal and Equalization

If you believe your value or classification is incorrect, you may bring your case to the Local Board of Appeal and Equalization. Please contact your assessor's office for more information. If your city or township no longer has a Local Board of Appeal and Equalization (as indicated on the other side of this notice) you may appeal directly to the County Board of Appeal and Equalization.

Step 2 - County Board of Appeal and Equalization

If the Local Board of Appeal and Equalization did not resolve your concerns, you may bring your case to the County Board of Appeal and Equalization. Please contact the county assessor's office to get on the agenda or for more information.

Option 2 - Minnesota Tax Court

Depending on the type of appeal, you may take your case to either the Small Claims Division or the Regular Division of Tax Court. You have until April 30 (October 1 for manufactured homes assessed as personal property) of the year in which taxes are payable to file an appeal with the Small Claims Division or the Regular Division of Tax Court for your valuation and classification.

For more information, contact the Minnesota Tax Court:

Phone: 651-539-3260 or for MN Relay Call 1-800-627-3529

On the web: www.mn.gov/tax-court

Definitions

Exclusion for Veterans With Disabilities - Veterans with qualifying disabilities may be eligible for a valuation exclusion on their homestead property.

Estimated Market Value - This value is what the assessor estimates your property would likely sell for on the open market.

Green Acres - Applies to class 2a agricultural property that is facing increasing values due to pressures not related to the agricultural value of the land. This value is determined by looking at what comparable agricultural land is selling for in areas where there is no development pressure. The taxes on the higher value are deferred until the property is sold, transferred, withdrawn, or no longer qualifies for the program.

Homestead Market Value Exclusion - *The maximum exclusion amount has increased for assessment year 2024 and beyond.* Applies to residential homesteads and to the house, garage, and one acre of land for agricultural homesteads. The exclusion is a maximum of \$38,000 at \$95,000 of market value, and then decreases by nine percent for value over \$95,000. The exclusion phases out for properties valued at \$517,200 or more.

New Improvements - This is the assessor's estimate of the value of new or previously unassessed improvements that have been made to your property within the past five years.

Plat Deferral - For land that has been recently platted (divided into individual lots) but not yet improved with a structure, the increased market value due to platting is phased in over time. If construction begins, or if the lot is sold before expiration of the phase-in period, the lot will be assessed at full market value in the next assessment.

Rural Preserve - Applies to class 2b rural vacant land that is part of a farm homestead or that had previously been enrolled in Green Acres, if it is contiguous to agricultural land enrolled in Green Acres. This value may not exceed the Green Acres value for tilled lands. The taxes on the higher value are deferred so long as the property qualifies.

Taxable Market Value - This is the value that your property taxes are actually based on, after all reductions.