



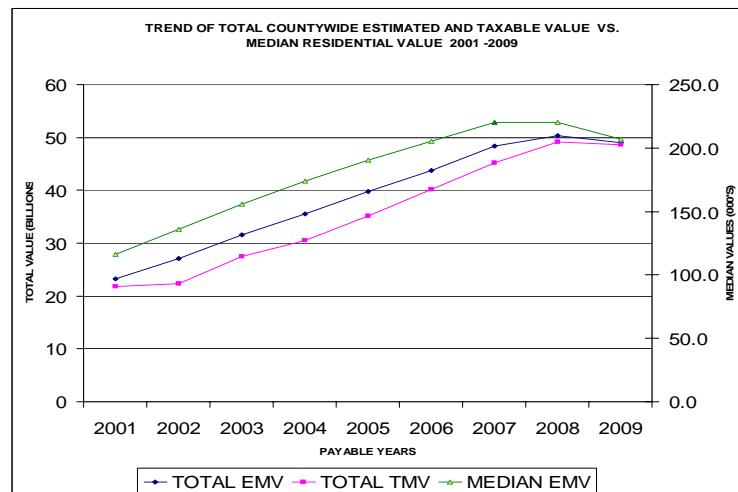
RAMSEY COUNTY

*Ramsey County Assessor's Office
Stephen Baker, County Assessor*

Date: March 16, 2008
To: Citizens of Ramsey County
From: Stephen L. Baker CAE, SAMA, Ramsey County Assessor
Subject: 2008 payable 2009 Assessment Report

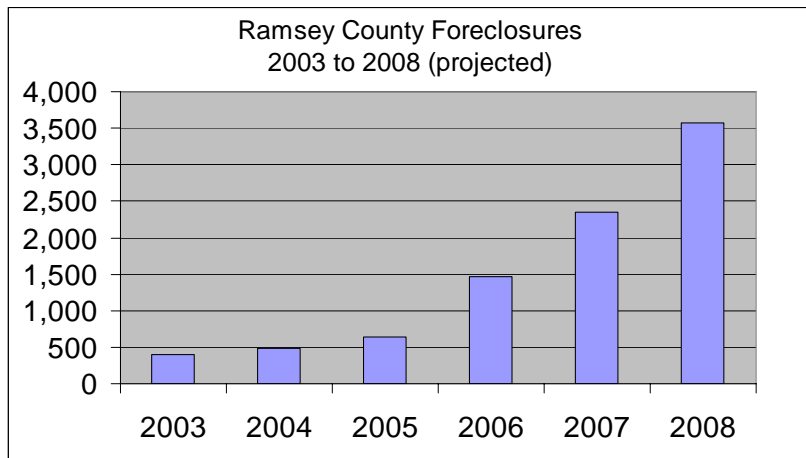
On March 14, 2008 we mailed the combined 2008 tax statement-valuation notice to each Ramsey County property owner. The valuation notice section of this combined notice included the assessors' proposed estimated market value, the proposed limited market value, the proposed taxable market value, and the proposed property classification for 2008 payable 2009.

This year we are reducing residential values for many properties and will have a very limited number of valuation increases. The total countywide reduction in residential market value is \$2.16 billion before adding back the value from new construction. However, after factoring in



all changes in value, including limited market value and value increase in commercial property, the countywide total for taxable value will decline only 0.9%.

As you can see by the information above and on the attached spreadsheets, 2007 was a watershed year for residential real estate. As we move into 2008 it is very unclear whether the markets are yet stabilizing or if they will continue to deteriorate. The residential real estate markets continue to be very unsettled, marketing times are still long, inventories are high, credit is very tight, the economy is soft, the job market is poor and foreclosures are growing at 50+% per year. The assessor's office continues to track the market activity and we are prepared to again follow the prices determined by market in 2009.



Taxpayer Review Options

The final quality-control step in the development and finalization of the 2008 assessment is the review process triggered by the taxpayers after they receive their valuation notice. It is at this point that the taxpayers bring to our attention any proposed valuations that appear to be inaccurate. There are three main options for our citizens in this review process. They can attend one of the open book meetings, they can appeal to the Ramsey County Special Board of Appeal and Equalization, or they can file a petition with the Minnesota Tax Court.

Open Book Meetings

The assessor's office will again be holding open book meetings with the public. The intent of these meetings is to provide an opportunity for property owners to meet individually with a county appraiser to review their property information for accuracy, discuss how their property was valued, and to answer questions about the assessment.

The 2008 meetings were scheduled as follows:

For Suburban Properties

March 31 and April 1 - 10:00 a.m. - 7:00 p.m.
Roseville Skating Center, 2661 Civic Center Drive, Rose Room
NW Corner of Lexington & County Road C (Rear Lot) [Directions](#)

For City Properties

April 2 and 3, 10:00 a.m. - 7:00 p.m.
April 4, 10:00 a.m. - 4:30 p.m.
Property Records & Revenue Conference Center, [90 West Plato Blvd.](#), St. Paul

Taxpayers will be asked to fill out a registration form prior to meeting with an Assessor. We request they bring a copy of the 2008 Property Tax Statement / Valuation Notice.

County Board of Appeal and Equalization

Step 1 – Taxpayers may request a formal review by the County Assessor by completing a County Board of Appeal and Equalization form, which can be obtained from our office. Appeal forms must be postmarked by May 9, 2008. Their appeal will be reviewed and they will be notified by mail of the result.

Step 2 – If they still are not satisfied with our response to their appeal, they may appear before the County Board of Appeal and Equalization in person, by letter, or through an authorized personal representative. They must call 651-266-2131 in advance to get on the Board agenda. All appearances will be by appointment only. The 2008 County Board of Appeal and Equalization will meet at the Ramsey County Property Records and Revenue Building at 90 W. Plato Boulevard St. Paul, MN. The Special Board of Appeal and

Equalization will convene June 16, 2008 and conclude on or before June 27, 2008. The meeting times will be from 8:30 a.m. to 5:00 p.m.

Minnesota Tax Court

Taxpayers have until April 30, 2008, to file an appeal with the Minnesota Tax Court for the 2007 payable 2008 valuation. An appeal of the 2008 payable 2009 valuation must be filed prior to May 1, 2009.

2008 Assessment

For the 2008 assessment the assessed values of 78% of the single family homes in the county declined. This results in approximately 87,500 homes in Ramsey County having falling assessed values for payable 2009. However, due to the limited market value formula, the taxable value of many of these properties may continue to increase.

The areas of the county with the largest value declines were Dayton's Bluff, Payne Phalen, North End and the Thomas Dale areas of St Paul. The areas of the county with the least decline in values were the West End in St Paul, North Oaks, Mounds View, Lauderdale and Spring Lake Park in the suburbs. This year we analyzed comprehensive foreclosure information and made targeted value reductions of approximately \$250 million in neighborhoods of St Paul with high foreclosure activity. A review of sales occurring throughout the county after the close of our assessment sale year indicate that although assessment ratios are rising (prices are falling), our ratios are still in the targeted range for our assessment, and properties are not generally overvalued. We will continue to monitor these issues throughout 2008 as we prepare for the 2009 assessment.

On the Commercial side of the story, we still have healthy investor demand for office property and the aggregate assessed values of downtown class A office properties are up approximately 3.5%, with class B office values increasing 6.5%. The median office value in the city is down 12.5%% from 2007, and in the suburbs it is up approximately 9.6% from 2007.

Apartment values were generally the most stable market segment this year. Overall aggregate growth of apartment value was about 0.72%. Suburban four-unit buildings generally decreased in value by about 2%. The larger apartment buildings in the suburbs decreased in value by 4.7%. Apartment values in the City were basically unchanged.

Countywide total assessed value fell from \$49.52 billion dollars in 2007 to \$48.23 billion dollars in 2008 (plus approximately \$10 billion in exempt property value). The 2008 assessment includes \$380.4 million in market value attributable to new construction and added improvements to existing properties, a substantial decrease from recent years. This year the estimated market value of commercial property grew by \$622 million, while the residential market values fell by \$1.96 billion. This will result in a continued shift of tax burden from residential property onto commercial property.

The total estimated market value that is not subject to taxation because of the limited market value statute continued to drop and is now only \$118.6 million. This is primarily due to falling values coinciding with the changes that are phasing out the limited market value formula. The 2008 assessment includes \$865.4 million of previously untaxed market value that shifts onto the tax rolls, about half of last years total. Limited market value is now down to level where it will have a greatly reduced impact on future year's taxes and will be completely gone in two years. The number of properties with a taxable value that is reduced from the estimated market value due to limited market value is now only 6,000 parcel out of a potential 142,000.

The percentage changes in 2008 aggregate value (*excluding new construction*) by property class, for the City of St. Paul and for the suburbs taken together and countywide are as follows:

	<u>Overall</u>	<u>Residential</u>	<u>Commercial/Industrial</u>	<u>Apartments</u>
City of Saint Paul	-4.26%	-7.31%	+5.25%	+1.82%
Suburban Ramsey	-2.60%	-4.70%	+4.78%	-0.98%
Countywide	-3.38%	-5.93%	+4.98%	+0.72%

The percentage changes in 2008 median value, by property class (*Excluding new construction*) are as follows:

	<u>Residential</u>	<u>Commercial/Industrial</u>	<u>Apartments</u>
City of Saint Paul	-7.97%	+4.67%	+8.94%
Suburban Ramsey	-4.91%	+6.06%	+4.26%
Countywide	-5.97%	+5.00%	+5.60%

Median Values for 2008 are as follow:

	<u>Residential</u>	<u>Commercial/Industrial</u>	<u>Apartments</u>
City of Saint Paul	\$183,600	\$444,450	\$566,500
Suburban Ramsey	\$224,600	\$840,000	\$990,000
Countywide	\$206,500	\$567,000	\$605,000

If you would like additional information about this year's assessment, please call or email.

We are happy to provide you any additional information you feel to be helpful.
Our office may be reached at 266-2150.

RAMSEY COUNTY ESTIMATED MARKET VALUE TOTALS

SORTED BY PROPERTY TYPE AND CITY/SUBURBAN

2007 payable 2008 vs. 2008 payable 2009

CITY ST. PAUL	2007 pay 2008 ESTIMATED MARKET VALUE TOTALS with AI	2008 pay 2009 ADDED IMPROVEMENT	2008 pay 2009 ESTIMATED MARKET VALUE TOTALS with AI	ESTIMATED MARKET VALUE INCREASE FROM 2007 p 2008 TO 2008 p 2009 Including Added Improvements	ESTIMATED MARKET VALUE INCREASE FROM 2007 p 2008 TO 2008 p 2009 Without Added Improvements	Percentage Change 07 to 08 Asmt
RESIDENTIAL	17,148,317,800	92,035,200	15,987,532,700	-1,160,785,100	-1,252,820,300	(7.31)
AGRICULTURAL HIGH VALUE	4,805,300	0	4,778,300	-27,000	-27,000	(0.56)
APARTMENT	2,267,729,700	20,901,500	2,329,979,700	62,250,000	41,348,500	1.82
COMMERCIAL/ INDUSTRIAL	4,034,360,800	39,522,400	4,285,642,000	251,281,200	211,758,800	5.25
TOTAL	23,455,213,600	152,459,100	22,607,932,700	-847,280,900	-999,740,000	(4.26)
Percentage of Total -	47.0%		47.0%			

SUBURBS	2007 pay 2008 ESTIMATED MARKET VALUE TOTALS with AI	2008 pay 2009 ADDED IMPROVEMENT	2008 pay 2009 ESTIMATED MARKET VALUE TOTALS with AI	ESTIMATED MARKET VALUE INCREASE FROM 2007 p 2008 TO 2008 p 2009 Including Added Improvements	ESTIMATED MARKET VALUE INCREASE FROM 2007 p 2008 TO 2008 p 2009 Without Added Improvements	Percentage Change 07 to 08 Asmt
RESIDENTIAL	19,253,057,300	101,174,000	18,449,310,900	-803,746,400	-904,920,400	(4.70)
AGRICULTURAL HIGH VALUE	61,593,000	60,000	51,679,400	-9,913,600	-9,973,600	(16.19)
APARTMENT	1,468,409,200	8,457,800	1,462,437,300	-5,971,900	-14,429,700	(0.98)
COMMERCIAL/ INDUSTRIAL	5,289,301,300	118,226,800	5,660,252,100	370,950,800	252,724,000	4.78
TOTAL	26,072,360,800	227,918,600	25,623,679,700	-448,681,100	-676,599,700	(2.60)
Percentage of Total -	53.0%		53.0%			

COUNTY WIDE	2007 pay 2008 ESTIMATED MARKET VALUE TOTALS with AI	2008 pay 2009 ADDED IMPROVEMENT	2008 pay 2009 ESTIMATED MARKET VALUE TOTALS with AI	ESTIMATED MARKET VALUE INCREASE FROM 2007 p 2008 TO 2008 p 2009 Including Added Improvements	ESTIMATED MARKET VALUE INCREASE FROM 2006 p 2007 TO 2007 p 2008 Without Added Improvements	Percentage Change 07 to 08 Asmt
RESIDENTIAL	36,401,375,100	193,209,200	34,436,843,600	-1,964,531,500	-2,157,740,700	(5.93)
AGRICULTURAL HIGH VALUE	66,398,300	60,000	56,457,700	-9,940,600	-10,000,600	(15.06)
APARTMENT	3,736,138,900	29,359,300	3,792,417,000	56,278,100	26,918,800	0.72
COMMERCIAL/ INDUSTRIAL	9,323,662,100	157,749,200	9,945,894,100	622,232,000	464,482,800	4.98
TOTAL	49,527,574,400	380,377,700	48,231,612,400	-1,295,962,000	-1,676,339,700	(3.38)

(Reported Values Exclude Personal Property, Manufactured Homes, and State Assessed Utility & Railroad Property)

(All 2008 pay 2009 Values are subject to review and change until conclusion of the Board of Appeal and Equalization in June 2008)

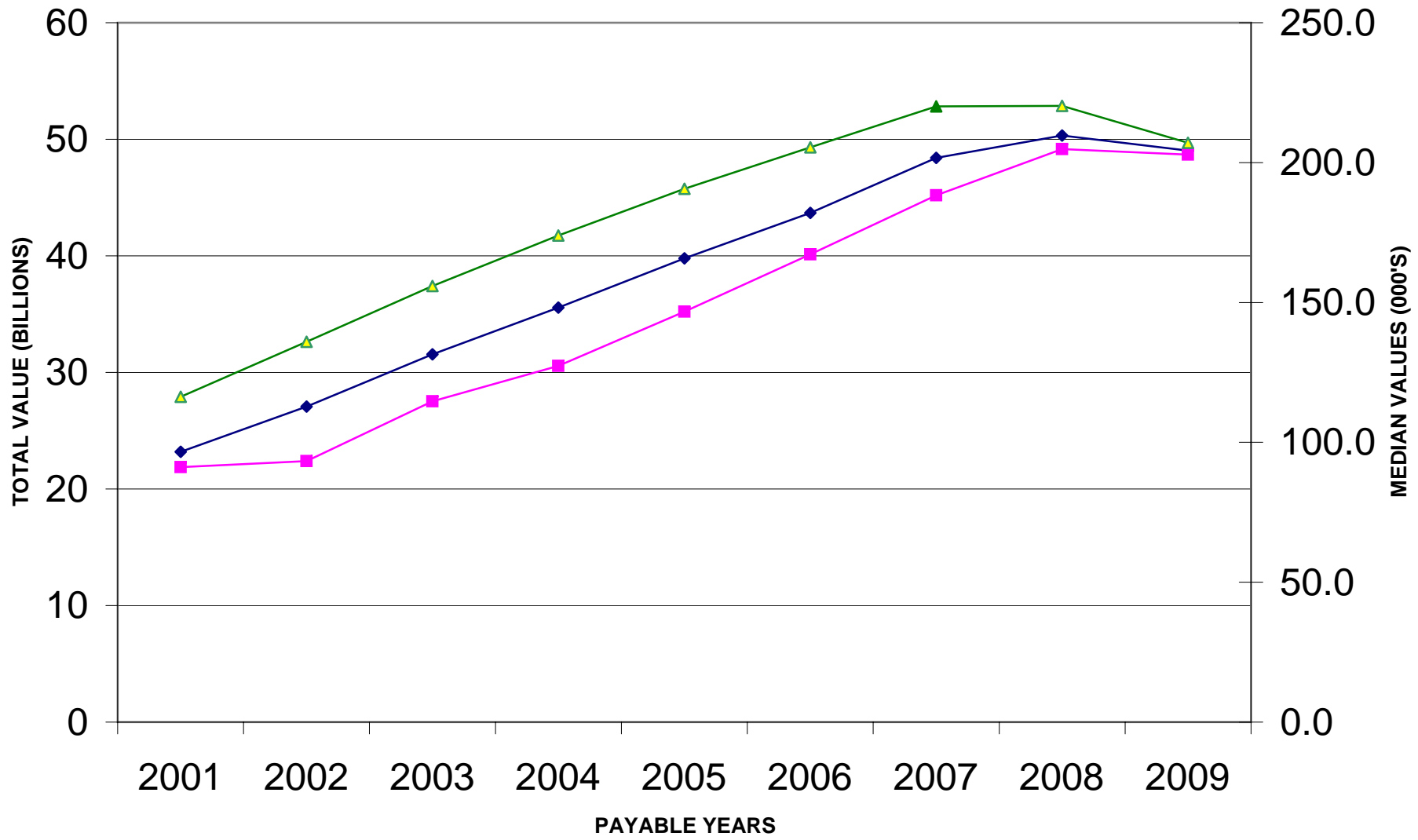
(2007 p 2008 Values Taken From the 2007 Fall Abstract, 2008 p 2009 Values Taken From Preliminary 2008 Spring Mini run 3-11-08.

(Includes Added Improvement for 2007 p 2008 and 2008 p 2009)

(Includes Vacant Land for all Property Types)

Prepared 3/11/2008 JG/SB

TREND OF TOTAL COUNTYWIDE ESTIMATED AND TAXABLE VALUE VS. MEDIAN RESIDENTIAL VALUE 2001 -2009



—◆— TOTAL EMV —■— TOTAL TMV —▲— MEDIAN EMV

MEDIAN ESTIMATED MARKET VALUE OF RESIDENTIAL** IN RAMSEY COUNTY

2007 Assessment Payable 2008 to 2008 Assessment Payable 2009 Sorted by City

JURISDICTION	# Parcels	2007 p 2008		2008 p 2009	
		Median Value	Median Value	Median Value	% Change
SUNRAY-BATTLECREEK	1	4,865	196,700	180,000	-8.49%
GREATER EAST SIDE	2	7,046	178,100	161,600	-9.26%
WEST SIDE	3	3,752	187,600	178,750	-4.72%
DAYTON'S BLUFF	4	4,055	164,900	135,900	-17.59%
PAYNE-PHALEN	5	6,937	180,000	154,500	-14.17%
NORTH END	6	5,660	173,300	146,450	-15.49%
THOMAS DALE	7	3,078	163,150	136,000	-16.64%
SUMMIT-UNIVERSITY	8	3,807	227,600	200,600	-11.86%
WEST SEVENTH	9	3,299	181,000	175,800	-2.87%
COMO	10	3,687	230,800	220,100	-4.64%
HAMLIN-MIDWAY	11	3,309	198,900	185,200	-6.89%
ST ANTHONY PARK	12	1,676	290,150	279,000	-3.84%
MERRIAM	13	3,858	301,400	281,550	-6.59%
MACALESTER-GROVELAND	14	6,284	294,200	281,150	-4.44%
HIGHLAND	15	6,511	282,900	271,400	-4.07%
SUMMIT HILL	16	1,829	395,300	378,900	-4.15%
DOWNTOWN	17	1,970	156,400	156,200	-0.13%
AIRPORT	20				
ARDEN HILLS	25	2,508	295,400	280,950	-4.89%
BLAINE	29				
FAIRGROUNDS	30				
FALCON HEIGHTS	33	1,292	280,800	268,200	-4.49%
GEM LAKE	37	157	310,750	286,600	-7.77%
LAUDERDALE	47	644	198,650	193,050	-2.82%
LITTLE CANADA	53	2,618	240,050	226,500	-5.64%
MAPLEWOOD	57	11,152	223,900	209,300	-6.52%
MOUNDS VIEW	59	3,175	200,200	195,900	-2.15%
NEW BRIGHTON	63	6,204	236,900	226,300	-4.47%
NORTH OAKS	67	1,555	630,350	614,500	-2.51%
NORTH ST. PAUL	69	3,592	208,250	194,800	-6.46%
ROSEVILLE	79	10,954	237,900	227,300	-4.46%
ST. ANTHONY	81	580	226,000	212,800	-5.84%
SHOREVIEW	83	9,370	263,700	253,100	-4.02%
SPRING LAKE PARK	85	69	190,650	212,500	11.46%
VADNAIS HEIGHTS	89	4,310	239,700	230,000	-4.05%
WHITE BEAR LAKE	93	7,647	224,800	210,300	-6.45%
WHITE BEAR TOWN	97	4,327	263,800	246,700	-6.48%
SUBURBS		70,154	236,200	224,600	-4.91%
CITY		71,623	199,500	183,600	-7.97%
COUNTYWIDE		141,777	219,600	206,500	-5.97%

*Excludes added improvement in 2008 values, lease public property, and exempt property, and vacant land.

**Residential property includes single-family, duplexes, triplexes, condos and townhomes.

MEDIAN ESTIMATED MARKET VALUE OF SINGLE-FAMILY** IN RAMSEY COUNTY*

2007 Assessment Payable 2008 to 2008 Assessment Payable 2009 Sorted by City

JURISDICTION	#	# Parcels	2007 p 2008 Median Value	2008 p 2009 Median Value	% Change	2008 Average Value
SUNRAY-BATTLECREEK	1	4,365	197,500	180,800	-8.46%	196,627
GREATER EAST SIDE	2	4,365	177,600	161,200	-9.23%	162,937
WEST SIDE	3	4,365	185,600	177,000	-4.63%	184,002
DAYTON'S BLUFF	4	4,365	162,300	134,250	-17.28%	138,142
PAYNE-PHALEN	5	4,365	175,600	152,500	-13.15%	156,901
NORTH END	6	4,365	172,400	144,250	-16.33%	152,742
THOMAS DALE	7	4,365	160,150	132,800	-17.08%	130,791
SUMMIT-UNIVERSITY	8	4,365	217,200	179,500	-17.36%	259,091
WEST SEVENTH	9	2,369	177,900	171,400	-3.65%	175,648
COMO	10	3,453	230,800	220,100	-4.64%	229,931
HAMLIN-MIDWAY	11	2,897	195,600	181,600	-7.16%	184,337
ST ANTHONY PARK	12	1,076	324,200	314,100	-3.12%	325,546
MERRIAM	13	3,253	295,900	278,900	-5.75%	326,315
MACALESTER-GROVELAND	14	5,651	297,100	283,700	-4.51%	322,266
HIGHLAND	15	5,734	291,300	279,350	-4.10%	325,867
SUMMIT HILL	16	1,119	483,900	454,200	-6.14%	516,927
DOWNTOWN	17	28	395,400	363,900	-7.97%	628,089
AIRPORT	20					
ARDEN HILLS	25	2,080	316,100	298,600	-5.54%	336,243
BLAINE	29					
FAIRGROUNDS	30					
FALCON HEIGHTS	33	1,134	287,600	272,950	-5.09%	285,655
GEM LAKE	37	155	310,750	286,600	-7.77%	434,524
LAUDERDALE	47	479	205,200	197,200	-3.90%	208,154
LITTLE CANADA	53	1,679	266,350	255,000	-4.26%	289,601
MAPLEWOOD	57	8,964	233,600	219,900	-5.86%	240,606
MOUNDS VIEW	59	2,829	208,350	199,200	-4.39%	209,235
NEW BRIGHTON	63	5,015	243,800	236,200	-3.12%	263,000
NORTH OAKS	67	1,497	631,250	612,700	-2.94%	685,876
NORTH ST. PAUL	69	3,360	208,800	195,400	-6.42%	207,230
ROSEVILLE	79	8,498	249,400	236,800	-5.05%	263,179
ST. ANTHONY	81	153	267,900	256,600	-4.22%	323,678
SHOREVIEW	83	6,632	286,600	275,600	-3.84%	325,895
SPRING LAKE PARK	85	34	227,750	217,800	-4.37%	220,029
VADNAIS HEIGHTS	89	2,905	263,000	252,400	-4.03%	289,358
WHITE BEAR LAKE	93	6,385	227,000	213,400	-5.99%	250,877
WHITE BEAR TOWN	97	3,397	266,250	249,200	-6.40%	289,523
SUBURBS		55,196	247,800	236,400	-4.60%	278,066
CITY		57,434	198,400	183,000	-7.76%	222,712
COUNTYWIDE		112,630	226,400	214,000	-5.48%	249,839

*Excludes added improvement in 2008 values, lease public property, and exempt property, and vacant land.

** Single-family includes LUC 545, 1/2 double dwelling.

MEDIAN ESTIMATED MARKET VALUE OF TOWNHOMES IN RAMSEY COUNTY*

2007 Assessment Payable 2008 to 2008 Assessment Payable 2009 Sorted by City or District

Arrayed By District and City		2007 p 2008		2008 p 2009		2008
District / Jurisdiction		Parcel	Median	Median	% Change	Average
		Count	Value	Value		Value
SUNRAY-BATTLECREEK	1	171	158,600	156,392	-1.39%	159,528
GREATER EAST SIDE	2	71	165,300	180,600	9.26%	178,266
WEST SIDE	3	89	128,200	148,300	15.68%	151,525
DAYTON'S BLUFF	4	39	223,100	223,100	0.00%	208,767
PAYNE-PHALEN	5	42	137,200	165,200	20.41%	162,417
NORTH END	6	123	172,300	172,300	0.00%	186,528
THOMAS DALE	7	13	143,750	109,400	-23.90%	83,885
SUMMIT-UNIVERSITY	8	173	182,000	159,900	-12.14%	241,888
WEST SEVENTH	9	91	212,900	210,000	-1.36%	306,744
COMO	10	8	148,700	148,700	0.00%	148,700
HAMLIN-MIDWAY	11					
ST ANTHONY PARK	12	71	163,700	162,200	-0.92%	161,348
MERRIAM	13	4	143,300	128,500	-10.33%	161,348
MACALESTER-GROVELAND	14	28	233,450	233,450	0.00%	161,348
HIGHLAND	15	60	248,650	272,300	9.51%	265,602
SUMMIT HILL	16	25	351,300	337,200	-4.01%	315,228
DOWNTOWN	17	9	420,600	447,300	6.35%	478,300
ARDEN HILLS	25	349	187,000	171,800	-8.13%	187,372
FALCON HEIGHTS	33	15	537,300	514,000	-4.34%	409,067
GEM LAKE	37					
LAUDERDALE	47	42	244,500	232,300	-4.99%	232,029
LITTLE CANADA	53	308	240,950	237,000	-1.64%	229,176
MAPLEWOOD	57	953	192,000	183,000	-4.69%	195,006
MOUNDS VIEW	59	10	138,600	176,800	27.56%	77,272
NEW BRIGHTON	63	440	222,600	192,650	-13.45%	202,960
NORTH OAKS	67	39	635,800	632,900	-0.46%	625,895
NORTH ST. PAUL	69	104	178,800	166,100	-7.10%	163,393
ROSEVILLE	79	672	232,000	223,550	-3.64%	255,309
ST. ANTHONY	81	122	214,150	184,000	-14.08%	195,369
SHOREVIEW	83	1,814	184,600	177,400	-3.90%	200,579
SPRING LAKE PARK	85	35	171,200	182,000	6.31%	203,440
VADNAIS HEIGHTS	89	689	185,700	185,700	0.00%	219,985
WHITE BEAR LAKE	93	666	227,100	202,600	-10.79%	226,231
WHITE BEAR TOWN	97	616	297,000	281,750	-5.13%	279,010
SUBURBS		6,896	208,900	194,200	-7.04%	219,165
CITY		1,017	172,150	172,300	0.09%	206,827
COUNTYWIDE		7,913	204,100	192,300	-5.78%	217,579

*Excludes added improvement in 2008 values, lease public property, and exempt property, and vacant land.

MEDIAN ESTIMATED MARKET VALUE OF CONDOS IN RAMSEY COUNTY*
2007 Assessment Payable 2008 to 2008 Assessment Payable 2009 Sorted by City or District

Jurisdiction	#	Count	2007 p 2008 Median Value	2008 p 2009 Median Value	% Change	2008 Average Value
SUNRAY-BATTLECREEK	1	123	133,000	121,400	-8.72%	122,052
GREATER EAST SIDE	2	99	94,900	101,900	7.38%	136,558
WEST SIDE	3	119	140,100	115,600	-17.49%	117,228
DAYTON'S BLUFF	4	147	131,900	128,800	-2.35%	135,539
PAYNE-PHALEN	5	95	112,000	100,800	-10.00%	105,727
NORTH END	6	181	136,800	132,900	-2.85%	137,054
THOMAS DALE	7	252	56,000	56,000	0.00%	80,005
SUMMIT-UNIVERSITY	8	1,137	207,500	198,050	-4.55%	209,247
WEST SEVENTH	9	466	198,350	200,600	1.13%	232,875
COMO	10	126	208,700	146,500	-29.80%	164,540
HAMLIN-MIDWAY	11	16	126,750	121,350	-4.26%	122,275
ST ANTHONY PARK	12	342	233,600	227,400	-2.65%	217,435
MERRIAM	13	105	179,200	173,500	-3.18%	176,646
MACALESTER-GROVELAND	14	296	141,000	114,600	-18.72%	130,662
HIGHLAND	15	535	210,300	198,200	-5.75%	207,313
SUMMIT HILL	16	483	244,400	230,800	-5.56%	254,494
DOWNTOWN	17	1,757	155,100	156,000	0.58%	177,859
ARDEN HILLS	25	72	124,900	118,000	-5.52%	112,378
FALCON HEIGHTS	33	131	192,800	200,700	4.10%	207,346
GEM LAKE	37					
LAUDERDALE	47	104	148,800	138,800	-6.72%	131,855
LITTLE CANADA	53	612	118,500	107,700	-9.11%	108,108
MAPLEWOOD	57	1,093	153,600	150,000	-2.34%	152,744
MOUNDS VIEW	59	644	106,000	151,000	42.45%	145,916
NEW BRIGHTON	63	542	174,000	163,800	-5.86%	160,341
NORTH OAKS	67	19	453,500	430,800	-5.01%	425,811
NORTH ST. PAUL	69	77	160,200	160,200	0.00%	171,096
ROSEVILLE	79	1,659	123,000	114,600	-6.83%	123,679
ST. ANTHONY	81	294	128,800	156,750	21.70%	194,966
SHOREVIEW	83	973	151,000	152,300	0.86%	151,329
SPRING LAKE PARK	85				#DIV/0!	
VADNAIS HEIGHTS	89	704	140,700	136,300	-3.13%	139,011
WHITE BEAR LAKE	93	514	174,000	160,200	-7.93%	186,806
WHITE BEAR TOWN	97	305	145,900	144,600	-0.89%	147,573
SUBURBS		7,743	141,100	139,400	-1.20%	146,536
CITY		6,279	169,700	163,300	-3.77%	185,299
COUNTYWIDE		14,022	148,100	146,500	-1.08%	164,477

*Excludes exempt property, lease public property, added improvement in the 2008 values, and vacant land.

RESIDENTIAL SALES BETWEEN 10/1/06 AND 9/30/07

By District

Jurisdiction		Sale Count	Median Value	Average Value	Stdev.	Minimum Value	Maximum Value
SUNRAY-BATTLECREEK	1	159	199,000	204,533	53,112	95,000	390,000
GREATER EAST SIDE	2	244	176,500	180,270	35,308	40,000	358,400
WEST SIDE	3	116	197,250	202,987	63,318	100,000	629,900
DAYTON'S BLUFF	4	137	166,500	174,271	65,401	64,250	591,900
PAYNE-PHALEN	5	245	185,500	192,711	48,980	80,000	485,000
NORTH END	6	207	177,500	182,145	47,150	72,500	399,000
THOMAS DALE	7	66	168,050	169,888	52,198	58,000	470,000
SUMMIT-UNIVERSITY	8	169	280,000	345,440	237,342	110,000	1,700,000
WEST SEVENTH	9	136	218,375	282,703	158,030	90,000	850,442
COMO	10	143	225,000	242,072	79,089	114,500	746,000
HAMLIN-MIDWAY	11	131	198,900	205,462	47,400	120,000	450,000
ST ANTHONY	12	96	254,412	289,128	122,536	118,500	965,000
MERRIAM	13	146	283,500	347,604	192,246	120,000	1,350,000
MACALESTER-GROVEL	14	269	288,000	330,325	169,042	75,000	1,600,000
HIGHLAND	15	283	297,500	337,105	164,301	125,000	1,582,500
SUMMIT HILL	16	87	332,500	397,346	226,775	125,300	1,170,000
DOWNTOWN	17	150	171,750	205,226	125,092	76,500	950,000
ARDEN HILLS	25	91	245,000	291,822	175,074	90,000	1,250,000
FALCON HEIGHTS	33	46	289,750	299,752	71,502	199,900	599,000
GEM LAKE	37	2	504,500	504,500	453,255	184,000	825,000
LAUDERDALE	47	26	189,450	199,492	51,066	121,000	326,400
LITTLE CANADA	53	91	240,000	231,807	108,766	72,000	534,000
MAPLEWOOD	57	452	210,328	232,044	77,036	110,000	650,000
MOUNDS VIEW	59	86	223,185	227,625	58,706	122,400	532,435
NEW BRIGHTON	63	247	224,900	256,096	110,892	120,000	800,000
NORTH OAKS	67	54	622,500	663,199	312,314	275,000	2,400,000
NORTH ST. PAUL	69	135	211,000	221,939	58,101	145,900	542,000
ROSEVILLE	79	332	235,000	251,023	117,981	75,000	935,000
ST. ANTHONY	81	50	242,500	249,890	91,955	92,700	535,806
SHOREVIEW	83	327	244,900	296,632	184,213	85,500	1,700,000
SPRING LAKE	85	5	215,000	215,980	33,828	179,900	250,000
VADNAIS	89	124	197,450	231,620	102,045	115,000	594,000
WHITE BEAR	93	215	228,000	285,193	263,395	125,000	3,300,000
WHITE BEAR	97	118	246,000	270,675	103,255	133,448	825,000
CITY		2,784	211,500	253,784	146,953	40,000	1,700,000
SUBURBS		2,401	230,000	265,312	158,035	72,000	3,300,000
COUNTYWIDE		5,185	220,000	259,122	152,279	40,000	3,300,000

**Residential property includes single-family, duplexes, triplexes, condos and townhomes.

2008 Residential Estimated Market Values Compared to Limited Market Values

JURISDICTION	# PARCELS	2008p2009 Median Market Value	2008p2009 Median Limited Value	\$ Difference	% Deferred	
SUNRAY-BATTLECREEK	1	4,864	180,600	180,600	0	0.00%
GREATER EAST SIDE	2	6,995	161,700	161,700	0	0.00%
WEST SIDE	3	3,747	178,950	178,800	-150	-0.08%
DAYTON'S BLUFF	4	4,044	136,200	136,200	0	0.00%
PAYNE-PHALEN	5	6,952	154,600	154,500	-100	-0.06%
NORTH END	6	5,665	146,800	146,700	-100	-0.07%
THOMAS DALE	7	3,070	136,600	136,450	-150	-0.11%
SUMMIT-UNIVERSITY	8	3,760	202,400	200,600	-1,800	-0.89%
WEST SEVENTH	9	3,299	177,500	177,400	-100	-0.06%
COMO	10	3,687	220,300	220,200	-100	-0.05%
HAMLIN-MIDWAY	11	3,313	185,300	185,200	-100	-0.05%
ST ANTHONY PARK	12	1,656	280,700	280,350	-350	-0.12%
MERRIAM	13	3,853	282,600	281,750	-850	-0.30%
MACALESTER-GROVELAND	14	6,278	282,050	281,850	-200	-0.07%
HIGHLAND	15	6,505	272,000	271,700	-300	-0.11%
SUMMIT HILL	16	1,829	380,300	378,500	-1,800	-0.47%
DOWNTOWN	17	1,799	156,400	152,250	-4,150	-2.65%
AIRPORT	20					
ARDEN HILLS	25	2,507	281,250	281,250	0	0.00%
BLAINE	29					
FAIRGROUNDS	30					
FALCON HEIGHTS	33	1,293	268,450	268,200	-250	-0.09%
GEM LAKE	37	158	286,600	286,600	0	0.00%
LAUDERDALE	47	644	193,050	192,850	-200	-0.10%
LITTLE CANADA	53	2,610	228,100	227,900	-200	-0.09%
MAPLEWOOD	57	10,991	209,750	209,600	-150	-0.07%
MOUNDS VIEW	59	3,537	196,600	196,600	0	0.00%
NEW BRIGHTON	63	6,085	226,700	226,650	-50	-0.02%
NORTH OAKS	67	1,540	624,000	622,800	-1,200	-0.19%
NORTH ST. PAUL	69	3,598	195,200	195,200	0	0.00%
ROSEVILLE	79	10,911	227,700	227,700	0	0.00%
ST. ANTHONY	81	580	212,800	211,900	-900	-0.42%
SHOREVIEW	83	9,361	253,400	253,400	0	0.00%
SPRING LAKE PARK	85	62	212,500	212,500	0	0.00%
VADNAIS HEIGHTS	89	4,310	230,250	230,000	-250	-0.11%
WHITE BEAR LAKE	93	7,635	210,400	210,400	0	0.00%
WHITE BEAR TOWN	97	4,318	247,400	247,400	0	0.00%
CITY OF ST PAUL	71,316	184,300	183,900	-400	-0.22%	
SUBURBS	70,140	225,000	224,900	-100	-0.04%	
COUNTYWIDE	141,456	207,100	206,800	-300	-0.14%	

*Excludes added improvement in 2008 values, lease public property, exempt property, and vacant land.

**Residential property includes single-family, duplexes, triplexes, condos and townhomes.

Comparison of Ramsey County Residential Market Value and Limited Value Information * **

2007 Assessment Payable 2008 vs. 2008 Assessment Payable 2009

Municipality	Total Estimated Residential Market Value	Total Limited Market Value	Difference between Estimated and Limited Values 2007 Payable 2008		Total Estimated Residential Market Value	Total Limited Market Value	2008 Payable 2009 Value Lost Due to Limited Market Value	
	2007 pay 2008	2007 pay 2008	Value	%	2008 pay 2009	2008 pay 2009	\$ Difference	%
ARDEN HILLS	822,975,200	808,861,900	(14,113,300)	-1.71%	790,943,500	788,656,700	(2,286,800)	-0.29%
FALCON HEIGHTS	371,332,600	369,297,500	(2,035,100)	-0.55%	362,140,500	361,234,700	(905,800)	-0.25%
GEM LAKE	86,074,600	81,826,200	(4,248,400)	-4.94%	87,121,900	85,927,700	(1,194,200)	-1.37%
LAUDERDALE	134,268,900	131,509,000	(2,759,900)	-2.06%	128,463,400	128,101,300	(362,100)	-0.28%
LITTLE CANADA	667,895,657	653,185,400	(14,710,257)	-2.20%	642,234,807	639,622,100	(2,612,707)	-0.41%
MAPLEWOOD	2,698,209,815	2,675,230,500	(22,979,315)	-0.85%	2,577,957,275	2,574,226,500	(3,730,775)	-0.14%
MOUNDSVIEW	705,316,800	700,083,400	(5,233,400)	-0.74%	657,005,400	656,263,400	(742,000)	-0.11%
NEW BRIGHTON	1,595,748,300	1,585,581,100	(10,167,200)	-0.64%	1,544,496,300	1,543,705,400	(790,900)	-0.05%
NORTH OAKS	1,130,161,400	1,118,634,600	(11,526,800)	-1.02%	1,127,773,200	1,122,720,000	(5,053,200)	-0.45%
NORTH ST. PAUL	794,084,400	788,739,300	(5,345,100)	-0.67%	747,518,700	747,006,000	(512,700)	-0.07%
ROSEVILLE	2,776,079,400	2,745,845,500	(30,233,900)	-1.09%	2,684,124,000	2,678,877,500	(5,246,500)	-0.20%
ST. ANTHONY	124,225,400	121,750,800	(2,474,600)	-1.99%	133,568,200	133,176,100	(392,100)	-0.29%
SHOREVIEW	2,774,316,400	2,725,044,700	(49,271,700)	-1.78%	2,688,785,510	2,678,917,300	(9,868,210)	-0.37%
SPRING LAKE PARK	11,914,100	11,783,100	(131,000)	-1.10%	14,601,400	14,586,600	(14,800)	-0.10%
VADNAIS HEIGHTS	1,151,534,900	1,140,373,500	(11,161,400)	-0.97%	1,112,396,600	1,108,836,200	(3,560,400)	-0.32%
WHITE BEAR LAKE	1,957,922,000	1,913,663,700	(44,258,300)	-2.26%	1,890,133,700	1,868,884,400	(21,249,300)	-1.12%
WHITE BEAR TWNSHP	1297341400	1,270,915,500	-26425900	-0.0203693	1,224,893,200	1,220,294,600	(4,598,600)	-0.38%
CITY OF ST. PAUL	16,867,574,511	16,140,590,500	-726,984,011	0	15,919,064,696	15,863,528,000	(55,536,696)	-0.35%
SUBURBS	19,099,401,272	18,842,325,700	(257,075,572)	-1.35%	18,414,157,592	18,351,036,500	(63,121,092)	-0.34%
COUNTYWIDE	35,966,975,783	34,982,916,200	(984,059,583)	-2.74%	34,333,222,288	34,214,564,500	(118,657,788)	-0.35%
							Increase in Taxable Value Due to Limited Phase Out -	865,401,795
							Percentage Change in Limited Value Exclusion -	-88%

* Report includes value from constant parcels only, excludes parcels deleted in 2008 or added in 2008.

*Excludes exempt property, lease public property, and the added improvement in the 2008 pay 2009 values.

**Residential property includes single-family, duplexes, triplexes, condos, and townhomes, excludes apartments, excludes residential value in split class properties.

3/12/2008

MEDIAN ESTIMATED MARKET VALUE OF APARTMENTS IN RAMSEY COUNTY*

2007 Assessment Payable 2008 to 2008 Assessment Payable 2009 Sorted by City

JURISDICTION		# Parcels	2007p2008 Median Value	2008p2009 Median Value	% Change
SUNRAY-BATTLECREEK	1	29	5,720,000	5,130,000	-10.31%
GREATER EAST SIDE	2	93	602,700	700,000	16.14%
WEST SIDE	3	65	380,000	360,000	-5.26%
DAYTON'S BLUFF	4	110	378,000	369,550	-2.24%
PAYNE-PHALEN	5	156	370,800	370,800	0.00%
NORTH END	6	137	708,800	723,700	2.10%
THOMAS DALE	7	77	350,100	350,100	0.00%
SUMMIT-UNIVERSITY	8	189	515,500	528,000	2.42%
WEST SEVENTH	9	60	450,000	462,950	2.88%
COMO	10	23	4,410,000	4,410,000	0.00%
HAMLIN-MIDWAY	11	78	426,500	426,500	0.00%
ST ANTHONY PARK	12	70	547,400	550,250	0.52%
MERRIAM	13	231	501,300	501,300	0.00%
MACALESTER-GROVELAND	14	122	630,000	640,250	1.63%
HIGHLAND	15	139	979,550	1,004,300	2.53%
SUMMIT HILL	16	110	649,450	650,000	0.08%
DOWNTOWN	17	17	2,189,200	4,095,000	87.05%
ARDEN HILLS	25	3	2,350,300	3,600,000	53.17%
FALCON HEIGHTS	33	23	679,800	679,800	0.00%
LAUDERDALE	47	15	950,800	920,000	-3.24%
LITTLE CANADA	53	36	515,000	480,000	-6.80%
MAPLEWOOD	57	80	1,704,700	1,537,300	-9.82%
MOUNDS VIEW	59	61	428,450	428,300	-0.04%
NEW BRIGHTON	63	59	1,205,600	1,217,500	0.99%
NORTH OAKS	67	2	13,133,500	13,204,500	0.54%
NORTH ST. PAUL	69	61	500,000	480,000	-4.00%
ROSEVILLE	79	97	1,406,000	1,232,000	-12.38%
ST. ANTHONY	81	22	1,112,400	1,112,400	0.00%
SHOREVIEW	83	14	4,575,600	3,834,350	-16.20%
SPRING LAKE PARK	85	1	679,800	679,800	0.00%
VADNAIS HEIGHTS	89	18	1,854,000	2,163,000	16.67%
WHITE BEAR LAKE	93	53	2,286,600	2,039,400	-10.81%
WHITE BEAR TWP	97	1	4,800,000	3,900,000	-18.75%
CITY OF ST PAUL		1,705	566,500	566,500	0.00%
SUBURBS		545	1,050,600	990,000	-5.77%
COUNTYWIDE		2,250	612,000	605,000	-1.14%

*Excludes added improvement in 2007 and 2008 values, leases public property, exempt property, and vacant land.

MEDIAN ESTIMATED MARKET VALUE OF APARTMENTS IN CITY OF ST. PAUL*

2007 Assessment Payable 2008 to 2008 Assessment Payable 2009 Sorted by Land Use Code (LUC)

PROPERTY DESC.	LUC	# PARCELS	2007 p 2008	2008 p 2009	% Change
			Median Value	Median Value	
4 TO 9 UNITS	401	839	378,000	378,000	0.00%
10 TO 19 UNITS	402	463	679,000	675,000	-0.59%
20 TO 49 UNITS	403	247	1,423,700	1,426,000	0.16%
50 UNITS AND UP	404	150	5,569,200	5,559,600	-0.17%
APT MISC. IMPROV	406		79,800		-100.00%
FRATERNITY/SORORITY	407	6	390,900	402,650	0
CITYWIDE		1,705	566,500	566,500	0

*Excludes added improvement in 2007 and 2008 values, lease public property, exempt property, and vacant land.

MEDIAN ESTIMATED MARKET VALUE OF APARTMENTS IN SUBURBS*

2006 Assessment Payable 2007 to 2007 Assessment Payable 2008 Sorted by LUC

PROPERTY DESC.	LUC	# PARCELS	2006p2007	2007p2008	% Change
			Median Value	Median Value	
4 TO 9 UNITS	401	167	428,300	420,000	-1.94%
10 TO 19 UNITS	402	135	888,300	901,000	1.43%
20 TO 49 UNITS	403	106	1,986,450	1,975,950	-0.53%
50 UNITS AND UP	404	137	5,939,150	5,660,500	-4.69%
<u>APT MISC IMPROV</u>	<u>406</u>		<u>63,000</u>		<u>-100.00%</u>
ALL SUBURBAN		545	1,050,600	990,000	-5.77%

*Excludes added improvement in 2007 and 2008 values, lease public property, exempt property, and vacant land.

MEDIAN ESTIMATED MARKET VALUE OF COMMERCIAL PROPERTY IN RAMSEY COUNTY*

2007 Assessment Payable 2008 to 2008 Assessment Payable 2009 Sorted by City / District

JURISDICTION		# Parcels	2007 p 2008 Median Value	2008 p 2009 Median Value	% Change	Maximum Value
SUNRAY-BATTLECREEK	1	70	746,700	756,900	1.37%	26,200,000
GREATER EAST SIDE	2	110	319,700	326,000	1.97%	16,719,200
WEST SIDE	3	219	458,800	450,000	-1.92%	25,000,000
DAYTON'S BLUFF	4	167	279,800	286,000	2.22%	22,500,000
PAYNE-PHALEN	5	335	275,000	280,200	1.89%	22,000,000
NORTH END	6	329	342,200	346,500	1.26%	17,160,000
THOMAS DALE	7	199	400,000	440,000	10.00%	7,094,000
SUMMIT-UNIVERSITY	8	168	349,250	391,600	12.13%	11,286,000
WEST SEVENTH	9	232	426,500	450,000	5.51%	22,575,000
COMO	10	63	635,300	559,000	-12.01%	19,800,000
HAMLIN-MIDWAY	11	182	451,600	483,500	7.06%	17,640,000
ST ANTHONY PARK	12	249	865,900	933,900	7.85%	18,785,300
MERRIAM	13	233	457,000	514,150	12.51%	26,250,000
MACALESTER-GROVELAND	14	144	444,550	457,800	2.98%	3,767,200
HIGHLAND	15	134	630,000	689,700	9.48%	28,462,500
SUMMIT HILL	16	113	686,100	732,450	6.76%	11,638,100
DOWNTOWN	17	255	496,000	474,100	-4.42%	95,000,000
AIRPORT	20					
ARDEN HILLS	25	90	1,780,450	2,050,000	15.14%	100,000,000
BLAINE	29	24	891,150	874,400	-1.88%	6,050,000
FAIRGROUNDS	30					
FALCON HEIGHTS	33	19	783,100	822,300	5.01%	10,715,200
GEM LAKE	37	31	497,000	504,500	1.51%	4,157,500
LAUDERDALE	47	16	728,300	764,700	5.00%	3,399,100
LITTLE CANADA	53	238	473,450	488,700	3.22%	10,411,400
MAPLEWOOD	57	389	847,100	958,950	13.20%	265,000,000
MOUNDS VIEW	59	82	1,147,550	1,154,400	0.60%	55,178,200
NEW BRIGHTON	63	202	866,050	941,900	8.76%	11,000,000
NORTH OAKS	67	14	1,955,250	2,614,600	33.72%	21,895,700
NORTH ST. PAUL	69	119	420,000	451,650	7.54%	13,000,000
ROSEVILLE	79	433	1,612,400	1,650,600	2.37%	95,000,000
ST. ANTHONY	81	39	962,500	941,400	-2.19%	15,120,000
SHOREVIEW	83	121	1,085,000	1,209,800	11.50%	52,500,000
SPRING LAKE PARK	85	2	199,000	199,000	0.00%	230,000
VADNAIS HEIGHTS	89	194	842,000	885,300	5.14%	15,750,000
WHITE BEAR LAKE	93	348	441,250	463,300	5.00%	10,500,000
WHITE BEAR TWP	97	68	903,100	979,900	8.50%	12,400,600
CITY OF ST PAUL		3,202	424,600	444,450	4.67%	95,000,000
SUBURBS		2,429	792,000	840,000	6.06%	265,000,000
COUNTYWIDE		5,631	540,000	567,000	5.00%	265,000,000

*Excludes added improvement in 2007/2008 values, lease public property, exempt property, and vacant land.

ALL RAMSEY COUNTY COMMERCIAL PROPERTY BY LAND USE CODE

2007 Payable 2008 Assessment VS. 2008 Payable 2009 Assessment

By land Use Code -COUNTYWIDE

LUC Property Use	2008 Count	2007 Median Value	2008 Median Value	Change in Median Value 2007 to 2008	2008 Average Value
310 FOOD & DRINK PROCESS PLANTS & STORAGE	20	\$959,550	1,259,850	31.3%	1,823,565
320 FOUNDRIES & HEAVY MANUFACT PLANTS	18	\$1,727,200	2,400,200	39.0%	3,311,172
330 MANUFACTURING & ASSEMBLY MEDIUM	0	\$1,081,000			
340 MANUFACTURING & ASSEMBLY LIGHT	302	\$1,048,750	1,144,850	9.2%	1,861,253
370 SMALL SHOPS (MACHINE, TOOL, ETC)	0	\$113,300			
390 GRAIN ELEVATORS	2	\$1,651,850	2,136,750	29.4%	2,136,750
399 OTHER INDUSTRIAL STRUCTURES	22	\$338,350	362,750	7.2%	860,032
410 MOTELS & TOURIST CABINS	23	\$1,494,000	1,976,600	32.3%	2,635,678
411 HOTELS	18	\$3,914,250	4,905,000	25.3%	5,888,283
412 NURSING HOMES & PRIVATE HOSPITALS	27	\$2,206,700	2,425,000	9.9%	2,433,500
415 TRAILER/ MOBILE HOME PARK	29	\$1,873,400	2,049,300	9.4%	2,867,748
419 OTHER COMMERCIAL HOUSING	1	\$381,650	550,000	44.1%	550,000
420 SMALL DETACHED RETAIL (UNDER 10,000 SF)	553	\$336,500	365,200	8.5%	446,492
421 SUPERMARKETS	27	\$2,310,000	2,800,000	21.2%	4,145,778
422 DISCOUNT STORES & JR DEPT STORES	16	\$11,208,000	10,750,000	-4.1%	12,085,150
423 MEDIUM DETACHED RETAIL	88	\$1,637,400	1,985,350	21.3%	2,291,358
424 FULL LINE DEPARTMENT STORES	11	\$8,605,700	9,000,000	4.6%	8,764,391
425 NEIGHBORHOOD SHOPPING CENTER	86	\$2,400,000	3,149,950	31.2%	3,737,867
426 COMMUNITY SHOPPING CENTER	21	\$11,902,900	13,193,000	10.8%	15,591,729
427 REGIONAL SHOPPING CENTER	4	\$90,000,000	57,250,000	-36.4%	59,875,000
428 VETERINARY CLINIC	27	\$443,700	555,200	25.1%	618,193
429 MIXED RESIDENTIAL/COMMERCIAL	677	\$315,350	342,200	8.5%	613,900
430 RESTAURANT, CAFETERIA, AND/OR BAR	211	\$450,000	514,300	14.3%	825,202
431 SMALL STRIP CENTER	75	\$793,800	941,300	18.6%	1,085,111
432 CONVENIENCE STORE	146	\$597,500	645,850	8.1%	712,916
433 MIXED RETAIL /COMMERCIAL	24	\$850,000	883,150	3.9%	1,356,500
434 RETAIL CONDO	12	\$210,000	225,000	7.1%	404,408
435 DRIVE-IN RESTAURANT/FOOD SERVICE FACILITY	135	\$589,500	687,200	16.6%	705,881
437 DAYCARE CENTERS	31	\$741,700	803,900	8.4%	893,897
441 FUNERAL HOMES	31	\$635,000	733,400	15.5%	929,981
442 MEDICAL CLINICS	103	\$379,350	450,000	18.6%	584,779
443 MEDICAL OFFICE	50	3,086,000	3,787,350	22.7%	5,071,964
444 FULL SERVICE BANKS	76	1,365,000	1,436,800	5.3%	1,722,958
446 CORPORATE CAMPUS	6	35,089,100	35,089,100	0.0%	72,923,867
447 OFFICE BUILDINGS (1-2 STORIES)	494	566,400	624,500	10.3%	1,626,450
448 OFFICE BUILDINGS (3 OR MORE STORIES, WALKUP)	0	906,600			
449 OFFICE BUILDINGS (3 OR MORE STORIES, ELEVATOR)	124	4,582,500	4,551,300	-0.7%	9,076,801
450 CONDOMINIUM OFFICE UNITS	450	276,850	285,100	3.0%	327,132
451 GAS STATION	42	406,600	484,550	19.2%	540,719
452 AUTOMOTIVE SERVICE STATION	343	407,000	433,600	6.5%	695,863
453 CAR WASHES	23	358,400	398,500	11.2%	536,848
454 AUTO CAR SALES & SERVICE	86	575,700	653,650	13.5%	1,421,395
455 COMMERCIAL GARAGES	3	144,050	155,900	8.2%	151,267
456 PARKING GARAGE STRUCTURE & LOTS	12	235,100	161,100	-31.5%	385,467
457 PARKING RAMP	55	12,000	12,000	0.0%	740,333
458 COMMERCIAL CONDO OUTLOT	1	200	100	-50.0%	100
460 THEATERS	6	1,167,250	1,134,500	-2.8%	4,041,867
463 GOLF COURSES	23	680,800	748,900	10.0%	5,276,822
464 BOWLING ALLEYS	8	1,118,100	1,172,150	4.8%	1,488,963
465 LODGE HALLS & AMUSEMENT PARKS	34	416,300	432,700	3.9%	524,282
479 FLEX INDUSTRIAL BUILDINGS	172	2,316,500	2,521,350	8.8%	3,211,750
480 COMMERCIAL WAREHOUSES	711	728,250	771,800	6.0%	1,505,298
481 MINI WAREHOUSE	23	2,544,600	2,671,800	5.0%	2,631,865
482 COMMERCIAL TRUCK TERMINALS	21	2,117,250	2,348,000	10.9%	2,836,124
483 CONDO WAREHOUSE	42	255,000	366,350	43.7%	725,812
485 RESEARCH & DEVELOPMENT FACILITY	9	4,100,000	5,940,000	44.9%	8,212,089
490 MARINE SERVICE FACILITY	3	1,031,000	1,134,100	10.0%	1,271,333
496 MARINA (SMALL BOAT)	0	217,300		-100.0%	
499 OTHER COMMERCIAL STRUCTURES	115	605,250	521,600	-13.82%	1,167,355
ALL CITY	3,230	424,600	444,450	4.67%	1,256,463
ALL SUBURBS	2,441	792,000	840,000	6.06%	2,141,917
ALL COUNTYWIDE	5,671	540,000	567,000	5.00%	1,637,594

* Excludes added improvement, and State assessed railroad and utility property

* Excludes Vacant Commercial and Industrial Land Parcels

CITY OF ST. PAUL COMMERCIAL PROPERTY BY LAND USE CODE

2007 Payable 2008 Assessment VS. 2008 Payable 2009 Assessment

By land Use Code -City of St. Paul only

LUC	Property Use	2008 Count	2007 Median Value	2008 Median Value	Change in	2008
					Median Value 2007 to 2008	Average Value
310	FOOD & DRINK PROCESS PLANTS & STORAGE	13	848,250	866,300	2.1%	1,074,900
320	FOUNDRIES & HEAVY MANUFACT PLANTS	15	2,615,800	2,100,000	-19.7%	2,853,380
340	MANUFACTURING & ASSEMBLY LIGHT	149	848,950	880,000	3.7%	1,443,783
390	GRAIN ELEVATORS	2	2,057,750	2,136,750	3.8%	2,136,750
399	OTHER INDUSTRIAL STRUCTURES	13	922,900	343,900	-62.7%	997,885
410	MOTELS & TOURIST CABINS	8	925,000	982,250	6.2%	1,535,938
411	HOTELS	6	6,000,000	5,650,000	-5.8%	8,133,167
412	NURSING HOMES & PRIVATE HOSPITALS	17	2,790,100	1,250,000	-55.2%	1,698,541
419	OTHER COMMERCIAL HOUSING	1		550,000		550,000
420	SMALL DETACHED RETAIL (UNDER 10,000 SF)	424	333,450	346,950	4.0%	415,996
421	SUPERMARKETS	17	1,785,000	1,963,500	10.0%	2,469,976
422	DISCOUNT STORES & JR DEPT STORES	5	10,987,500	9,078,600	-17.4%	11,221,720
423	MEDIUM DETACHED RETAIL	35	1,338,800	1,357,100	1.4%	1,744,909
424	FULL LINE DEPARTMENT STORES	4	9,964,300	10,370,000	4.1%	11,213,175
425	NEIGHBORHOOD SHOPPING CENTER	28	2,231,950	2,450,000	9.8%	3,272,239
426	COMMUNITY SHOPPING CENTER	7	9,450,000	11,286,000	19.4%	12,848,000
428	VETERINARY CLINIC	11	389,450	423,200	8.7%	434,909
429	MIXED RESID/COMMERCIAL	591	315,000	329,000	4.4%	594,046
430	RESTAURANT, CAFETERIA, AND/OR BAR	127	400,000	419,300	4.8%	598,194
431	SMALL STRIP CENTER	27	894,200	945,000	5.7%	1,056,059
432	CONVENIENCE STORE	77	516,200	537,800	4.2%	623,313
433	MIXED RETAIL /COMMERCIAL	13	843,750	866,300	2.7%	1,593,708
434	RETAIL CONDOMINIUM	5	1,443,750	225,000	-84.4%	732,060
435	DRIVE-IN RESTAURANT/FOOD SERVICE FACILITY	66	581,500	643,250	10.6%	623,556
437	DAYCARE CENTERS	11	574,100	662,200	15.3%	716,882
441	FUNERAL HOMES	20	635,200	663,000	4.4%	836,430
442	MEDICAL CLINICS	67	346,500	346,500	0.0%	567,848
443	MEDICAL OFFICE	23	4,192,700	4,914,500	17.2%	6,769,639
444	FULL SERVICE BANKS	35	1,295,350	1,343,500	3.7%	1,733,366
447	OFFICE BUILDINGS (1-2 STORIES)	258	418,800	443,850	6.0%	1,081,323
448	OFFICE BUILDINGS (3 OR MORE STORIES, WALKUP)	0	1,640,100		-100.0%	
449	OFFICE BUILDINGS (3 OR MORE STORIES, ELEVATOR)	87	4,687,200	4,100,000	-12.5%	10,119,223
450	CONDOMINIUM OFFICE UNITS	142	231,000	253,350	9.7%	399,109
451	GAS STATION	21	388,300	419,400	8.0%	484,329
452	AUTOMOTIVE SERVICE STATION	203	337,000	346,800	2.9%	483,494
453	CAR WASHES	11	360,500	419,200	16.3%	468,455
454	AUTO CAR SALES & SERVICE	38	288,000	293,500	1.9%	448,682
455	COMMERCIAL GARAGES	3	144,050	155,900	8.2%	151,267
456	PARKING GARAGE STRUCTURE & LOTS	12	254,100	161,100	-36.6%	385,467
457	PARKING RAMP	55	12,000	12,000	0.0%	740,333
460	THEATERS	2	1,166,200	876,400	-24.8%	876,400
463	GOLF COURSES	13	550,500	401,000	-27.2%	4,149,646
464	BOWLING ALLEYS	3	550,000	605,000	10.0%	693,000
465	LODGE HALLS & AMUSEMENT PARKS	20	347,100	336,000	-3.2%	414,390
479	FLEX INDUSTRIAL BUILDINGS	35	2,912,250	3,000,000	3.0%	4,065,289
480	COMMERCIAL WAREHOUSES	422	673,300	687,750	2.1%	1,343,590
481	MINI WAREHOUSE	9	2,295,800	2,410,600	5.0%	2,422,178
482	COMMERCIAL TRUCK TERMINALS	6	722,400	1,188,200	64.5%	1,195,000
483	CONDOMINIUM WAREHOUSE	11	459,000	503,400	9.7%	540,291
485	RESEARCH & DEVELOPMENT FACILITY	2	2,137,900	5,992,450	180.3%	5,992,450
499	OTHER COMMERCIAL STRUCTURES	60	599,100	305,150	-49.07%	820,977
ALL CITY		3,230	424,600	444,450	4.67%	1,256,463

* Excludes added improvement, and State assessed railroad and utility property

* Excludes Vacant Commercial and Industrial Land Parcels

SUBURBAN COMMERCIAL PROPERTY BY LAND USE CODE

2007 Payable 2008 Assessment VS. 2008 Payable 2009 Assessment

By land Use Code -SUBURBAN ONLY		Change in Median Value 2007 to 2008				
LUC	Property Use	2008 Count	2007 Median Value	2008 Median Value	2008 Average Value	
310	FOOD & DRINK PROCESS PLANTS & STORAGE	7	2,650,000	2,782,500	5.0%	3,213,943
320	FOUNDRIES & HEAVY MANUFACT PLANTS	3	2,000,000	2,700,400	35.0%	5,600,133
340	MANUFACTURING & ASSEMBLY LIGHT	153	1,465,300	1,460,700	-0.3%	2,267,808
399	OTHER INDUSTRIAL STRUCTURES	9	393,900	447,400	13.6%	660,911
410	MOTELS & TOURIST CABINS	15	2,875,000	2,875,000	0.0%	3,222,207
411	HOTELS	12	4,140,000	4,442,500	7.3%	4,765,842
412	NURSING HOMES & PRIVATE HOSPITALS	10	3,695,600	3,336,950	-9.7%	3,682,930
415	TRAILER/ MOBILE HOME PARK	29	1,863,000	2,049,300	10.0%	2,867,748
419	OTHER COMMERCIAL HOUSING	0	295,000		-100.0%	
420	SMALL DETACHED RETAIL (UNDER 10,000 SF)	129	407,800	441,000	8.1%	546,726
421	SUPERMARKETS	10	7,811,400	8,386,100	7.4%	6,994,640
422	DISCOUNT STORES & JR DEPT STORES	11	10,816,000	11,000,000	1.7%	12,477,618
423	MEDIUM DETACHED RETAIL	53	2,357,600	2,530,000	7.3%	2,652,221
424	FULL LINE DEPARTMENT STORES	7	9,000,000	8,700,000	-3.3%	7,365,086
425	NEIGHBORHOOD SHOPPING CENTER	58	3,060,800	3,306,900	8.0%	3,962,653
426	COMMUNITY SHOPPING CENTER	14	14,950,000	14,594,150	-2.4%	16,963,593
427	REGIONAL SHOPPING CENTER	4	62,075,000	57,250,000	-7.8%	59,875,000
428	VETERINARY CLINIC	16	561,200	657,050	17.1%	744,200
429	MIXED RESID/COMMERCIAL	86	412,350	419,450	1.7%	750,337
430	RESTAURANT, CAFETERIA, AND/OR BAR	84	896,250	943,550	5.3%	1,168,418
431	SMALL STRIP CENTER	48	840,000	903,500	7.6%	1,101,452
432	CONVENIENCE STORE	69	688,100	705,800	2.6%	812,907
433	MIXED RETAIL/COMMERCIAL	11	817,500	981,800	20.1%	1,076,164
434	RETAIL CONDO	7	144,900	144,900	0.0%	170,371
435	DRIVE-IN RESTAURANT/FOOD SERVICE FACILITY	69	719,000	788,900	9.7%	784,626
437	DAYCARE CENTERS	20	851,000	871,900	2.5%	991,255
441	FUNERAL HOMES	11	699,100	880,000	25.9%	1,100,073
442	MEDICAL CLINICS	36	457,800	480,700	5.0%	616,289
443	MEDICAL OFFICE	27	2,656,500	3,347,200	26.0%	3,625,796
444	FULL SERVICE BANKS	41	1,400,000	1,470,000	5.0%	1,714,073
446	CORPORATE CAMPUS	6	35,089,100	35,089,100	0.0%	72,923,867
447	OFFICE BUILDINGS (1-2 STORIES)	236	875,600	959,850	9.6%	2,222,394
449	OFFICE BUILDINGS (3 OR MORE STORIES, ELEVATOR)	37	5,219,250	4,900,000	-6.1%	6,625,700
450	CONDOMINIUM OFFICE UNITS	308	285,100	285,100	0.0%	293,948
451	GAS STATION	21	440,500	521,800	18.5%	597,110
452	AUTOMOTIVE SERVICE STATION	140	660,000	691,850	4.8%	1,003,797
453	CAR WASHES	12	358,400	386,700	7.9%	599,542
454	AUTO CAR SALES & SERVICE	48	1,925,800	2,102,700	9.2%	2,191,460
458	COMMERCIAL CONDO OUTLOT	1	200	100	-50.0%	100
460	THEATERS	4	4,533,650	4,797,150	5.8%	5,624,600
463	GOLF COURSES	10	883,250	971,600	10.0%	6,742,150
464	BOWLING ALLEYS	5	1,284,900	1,349,100	5.0%	1,966,540
465	LODGE HALLS & AMUSEMENT PARKS	14	646,250	662,750	2.6%	681,271
479	FLEX INDUSTRIAL BUILDINGS	137	2,256,300	2,425,000	7.5%	2,993,693
480	COMMERCIAL WAREHOUSES	289	858,800	926,400	7.9%	1,741,425
481	MINI WAREHOUSE	14	2,577,900	2,772,050	7.5%	2,766,664
482	COMMERCIAL TRUCK TERMINALS	15	2,700,000	2,902,100	7.5%	3,492,573
483	CONDO WAREHOUSE	31	195,000	344,300	76.6%	791,642
485	RESEARCH & DEVELOPMENT FACILITY	7	6,332,350	5,940,000	-6.2%	8,846,271
490	MARINE SERVICE FACILITY	3	1,031,000	1,134,100	10.0%	1,271,333
496	MARINA (SMALL BOAT)		217,300		-100.0%	
499	OTHER COMMERCIAL STRUCTURES	55	708,400	700,000	-1.19%	1,545,223
ALL SUBURBS		2,441	792,000	840,000	6.06%	2,141,917

* Excludes added improvement, and State assessed railroad and utility property

* Excludes Vacant Commercial and Industrial Land Parcels

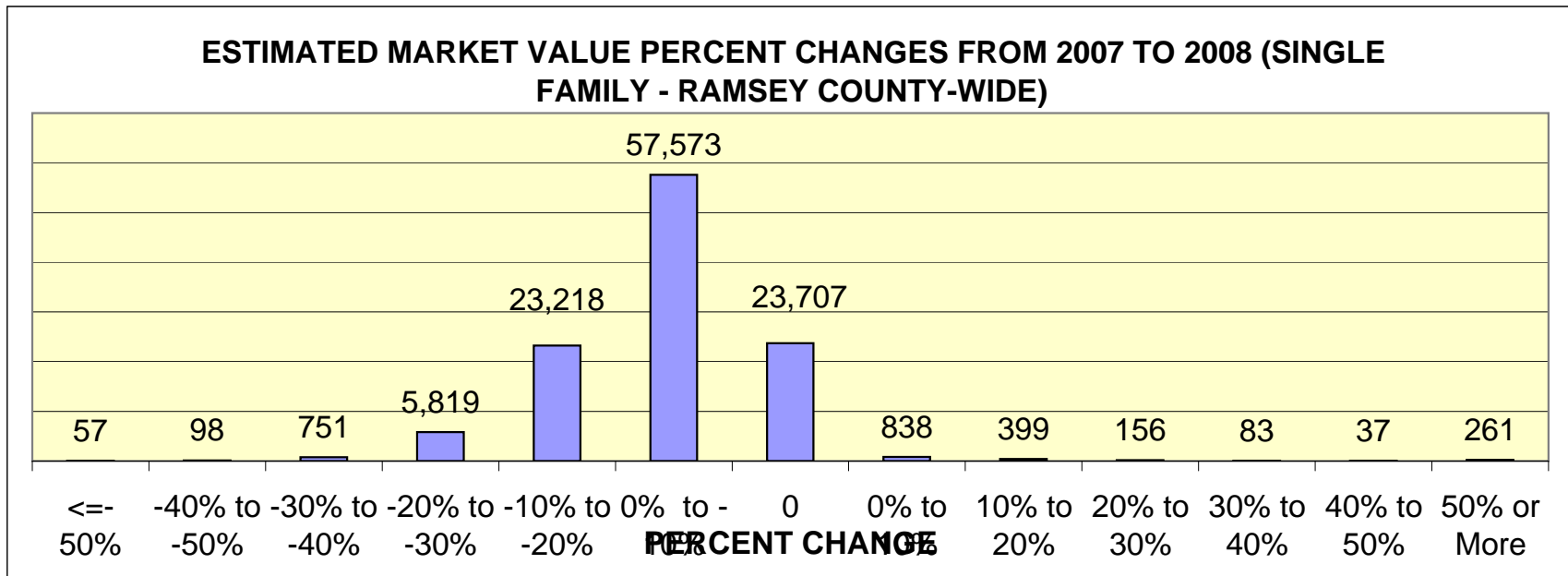
COUNTYWIDE COMMERCIAL VALUES BY LAND USE CODE

2007 PAYABLE 2008 VS, 2008 PAYABLE 2009

LUC		PARCEL COUNT	TOTAL 2007 VALUE	TOTAL 2008 VALUE	AGGREGATE CHANGE
300	FOOD & DRINK PROCESS PLANTS & STORAGE	612	176,834,600	168,006,500	-5.25%
310	FOOD & DRINK PROCESS PLANTS & STORAGE	20	35,922,300	36,471,300	1.51%
320	FOUNDRIES & HEAVY MANUFACT PLANTS	18	48,843,500	59,601,100	18.05%
340	MANUFACTURING & ASSEMBLY MEDIUM	302	538,642,300	562,098,300	4.17%
390	GRAIN ELEVATORS	2	4,115,500	4,273,500	3.70%
399	OTHER INDUSTRIAL STRUCTURES	22	17,008,300	18,920,700	10.11%
400	VACANT LAND	1425	361,101,300	383,234,400	5.78%
410	MOTELS & TOURIST CABINS	23	58,622,000	60,620,600	3.30%
411	HOTELS	18	93,619,200	105,989,100	11.67%
412	NURSING HOMES & PRIVATE HOSPITALS	27	46,765,600	65,704,500	28.82%
415	TRAILER/ MOBILE HOME PARK	29	80,895,600	83,164,700	2.73%
419	OTHER COMMERCIAL HOUSING	1	470,000	550,000	14.55%
420	SMALL DETACHED RETAIL (UNDER 10,000 SF)	553	233,905,400	246,909,800	5.27%
421	SUPERMARKETS	27	103,384,700	111,936,000	7.64%
422	DISCOUNT STORES & JR DEPT STORES	16	211,530,100	193,362,400	-9.40%
423	MEDIUM DETACHED RETAIL	88	193,074,200	201,639,500	4.25%
424	FULL LINE DEPARTMENT STORES	11	90,904,900	96,408,300	5.71%
425	NEIGHBORHOOD SHOPPING CENTER	86	306,640,100	321,456,600	4.61%
426	COMMUNITY SHOPPING CENTER	21	319,597,900	327,426,300	2.39%
427	REGIONAL SHOPPING CENTER	4	249,150,000	239,500,000	-4.03%
428	VETERINARY CLINIC	27	15,428,800	16,691,200	7.56%
429	MIXED RESIDENTIAL/COMMERCIAL	677	392,425,000	415,610,400	5.58%
430	RESTAURANT, CAFETERIA, AND/OR BAR	211	171,152,285	174,117,700	1.70%
431	SMALL STRIP CENTER	75	66,278,100	81,383,300	18.56%
432	CONVENIENCE STORE	146	99,919,700	104,085,700	4.00%
433	MIXED RETAIL /COMMERCIAL	24	33,065,900	32,556,000	-1.57%
434	RETAIL CONDO	12	4,080,100	4,852,900	15.92%
435	DRIVE-IN RESTAURANT/FOOD SERVICE FACILITY	135	83,242,400	95,293,900	12.65%
437	DAYCARE CENTERS	31	26,460,700	27,710,800	4.51%
441	FUNERAL HOMES	31	27,444,000	28,829,400	4.81%
442	MEDICAL CLINICS	103	49,787,100	60,232,200	17.34%
443	MEDICAL OFFICE	50	186,962,800	253,598,200	26.28%
444	FULL SERVICE BANKS	76	127,649,100	130,944,800	2.52%
446	CORPORATE CAMPUS	5	431,293,200	446,293,200	3.36%
447	OFFICE BUILDINGS (1-2 STORIES)	506	724,985,200	803,466,300	9.77%
449	OFFICE BUILDINGS (3 + STORIES, ELEVATOR)	124	1,104,632,400	1,125,523,300	1.86%
450	CONDOMINIUM OFFICE UNITS	450	130,719,400	147,209,600	11.20%
451	GAS STATION	42	22,073,600	22,710,200	2.80%
452	AUTOMOTIVE SERVICE STATION	343	218,480,400	238,680,900	8.46%
453	CAR WASHES	23	11,761,900	12,347,500	4.74%
454	AUTO CAR SALES & SERVICE	86	113,669,600	122,240,000	7.01%
455	COMMERCIAL GARAGES	3	447,200	453,800	1.45%
456	PARKING GARAGE STRUCTURE & LOTS	12	4,264,800	4,625,600	7.80%
457	PARKING RAMP	55	38,996,000	40,718,300	4.23%
460	THEATERS	6	22,129,400	24,251,200	8.75%
463	GOLF COURSES	23	118,586,500	121,366,900	2.29%
464	BOWLING ALLEYS	8	11,098,500	11,911,700	6.83%
465	LODGE HALLS & AMUSEMENT PARKS	34	16,403,400	17,825,600	7.98%
479	FLEX INDUSTRIAL BUILDINGS	172	508,861,700	552,421,000	7.89%
480	COMMERCIAL WAREHOUSES	711	969,395,600	1,070,266,600	9.42%
481	MINI WAREHOUSE	23	57,963,500	60,532,900	4.24%
482	COMMERCIAL TRUCK TERMINALS	21	55,905,100	59,558,600	6.13%
483	CONDO WAREHOUSE	42	22,972,900	30,484,100	24.64%
485	RESEARCH & DEVELOPMENT FACILITY	9	88,397,300	73,908,800	-19.60%
490	MARINE SERVICE FACILITY	3	3,568,500	3,814,000	6.44%
499	OTHER COMMERCIAL STRUCTURES	115	140,976,500	134,245,838	-5.01%
COUNTY		7,708	9,272,506,085	9,838,036,038	

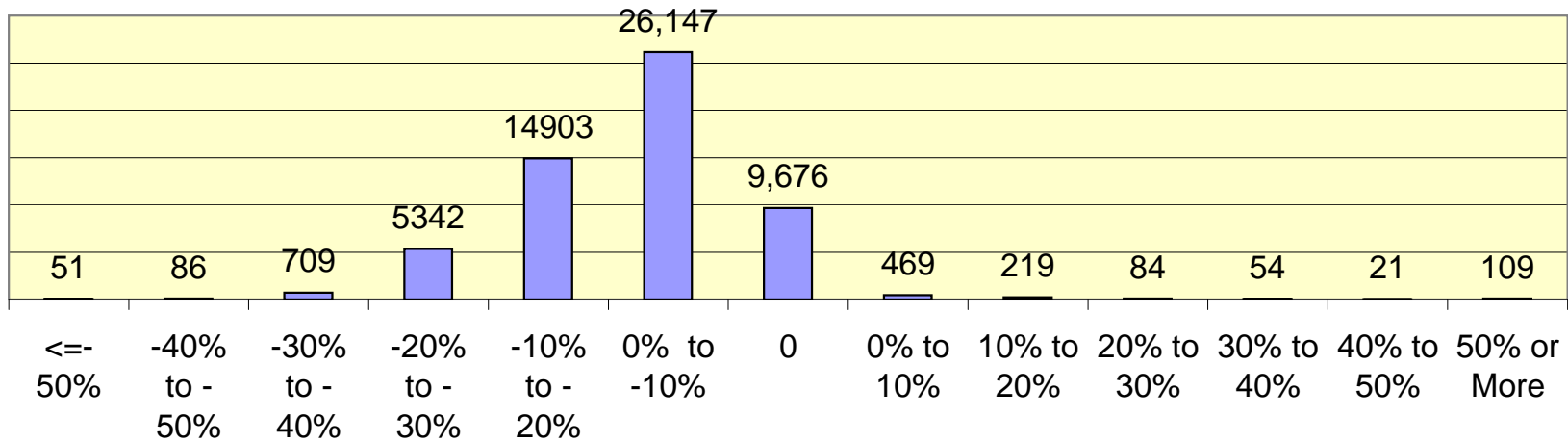
Note: This list of LUC's is not comprehensive and therefore neither are the value totals.

Change in Assessed Value	Number of Parcels
<=-50%	57
-40% to -50%	98
-30% to -40%	751
-20% to -30%	5819
-10% to -20%	23218
0% to -10%	57,573
0	23,707
0% to 10%	838
10% to 20%	399
20% to 30%	156
30% to 40%	83
40% to 50%	37
50% or More	261



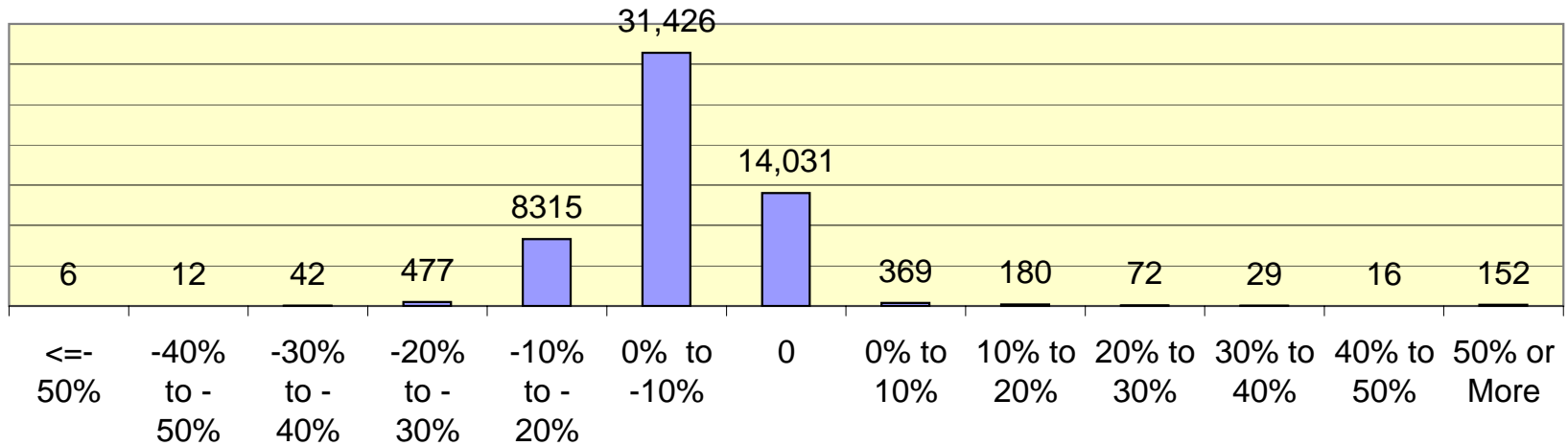
Change in Assessed Value	Number of Parcels
<=-50%	51
-40% to -50%	86
-30% to -40%	709
-20% to -30%	5342
-10% to -20%	14903
0% to -10%	26,147
0	9,676
0% to 10%	469
10% to 20%	219
20% to 30%	84
30% to 40%	54
40% to 50%	21
50% or More	109

ESTIMATED MARKET VALUE PERCENT CHANGES FROM 2007 TO 2008 (SINGLE FAMILY - CITY OF SAINT PAUL)

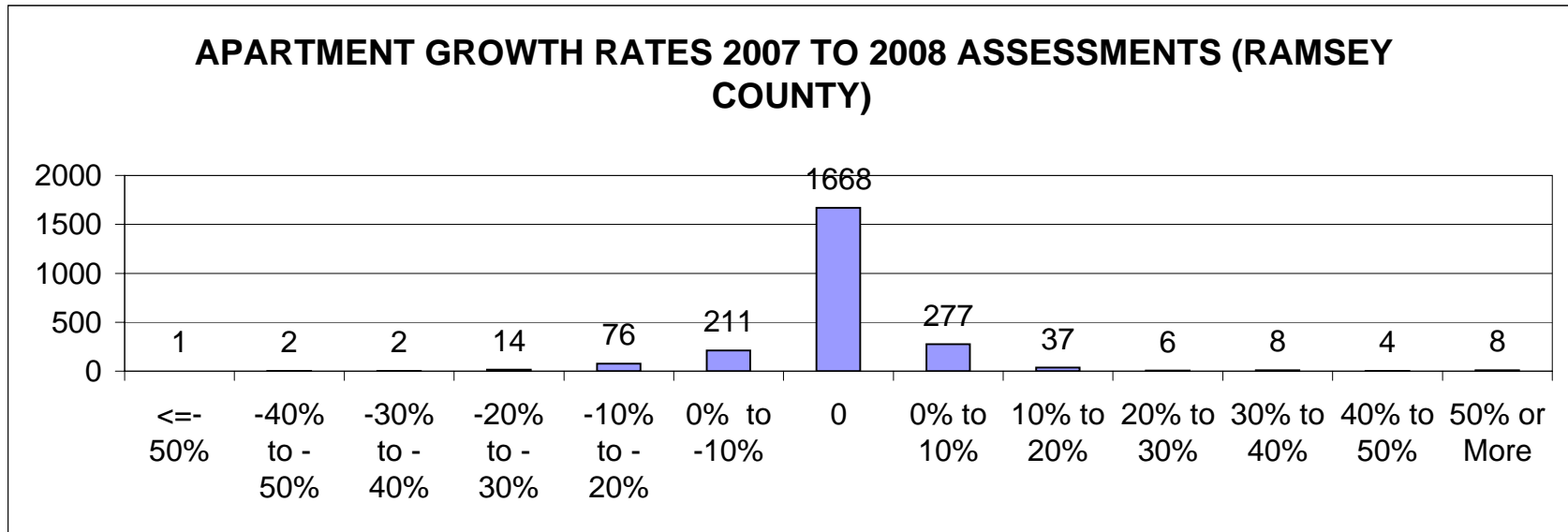


Change in Assessed Value	Number of Parcels
<=-50%	6
-40% to -50%	12
-30% to -40%	42
-20% to -30%	477
-10% to -20%	8315
0% to -10%	31,426
0	14,031
0% to 10%	369
10% to 20%	180
20% to 30%	72
30% to 40%	29
40% to 50%	16
50% or More	152

ESTIMATED MARKET VALUE PERCENT CHANGES FROM 2007 TO 2008(SINGLE FAMILY - SUBURBAN RAMSEY COUNTY)

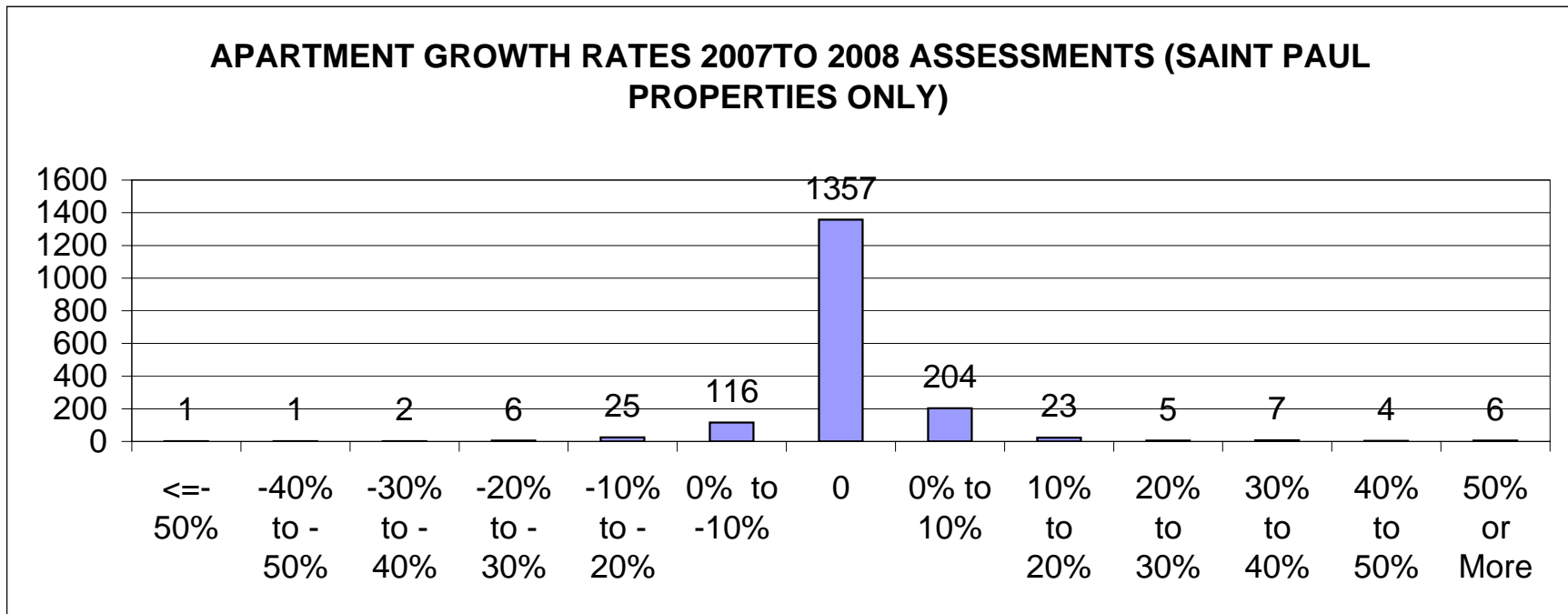


Change in Assessed Value	Number of Parcels
<=-50%	1
-40% to -50%	2
-30% to -40%	2
-20% to -30%	14
-10% to -20%	76
0% to -10%	211
0	1668
0% to 10%	277
10% to 20%	37
20% to 30%	6
30% to 40%	8
40% to 50%	4
50% or More	8

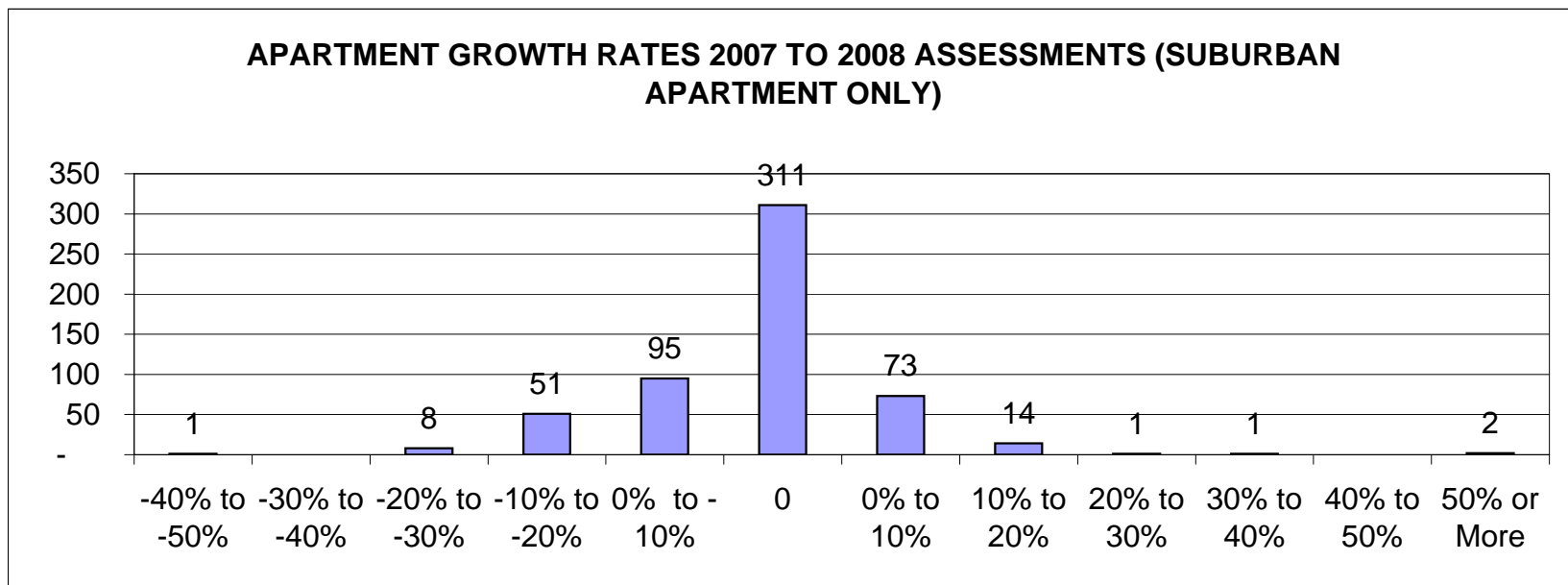


2006 Growth Stratification for St. Paul Apartments

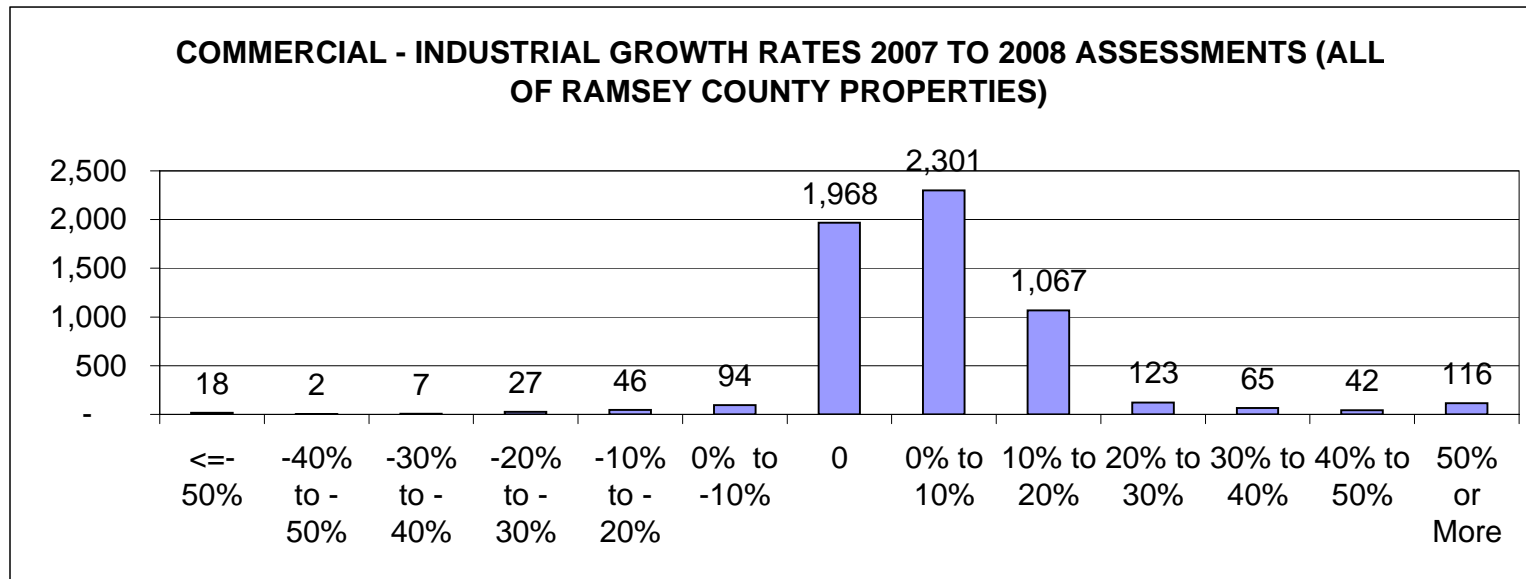
Change in Assessed Value	Number of Parcels
<=-50%	1
-40% to -50%	1
-30% to -40%	2
-20% to -30%	6
-10% to -20%	25
0% to -10%	116
0	1357
0% to 10%	204
10% to 20%	23
20% to 30%	5
30% to 40%	7
40% to 50%	4
50% or More	6



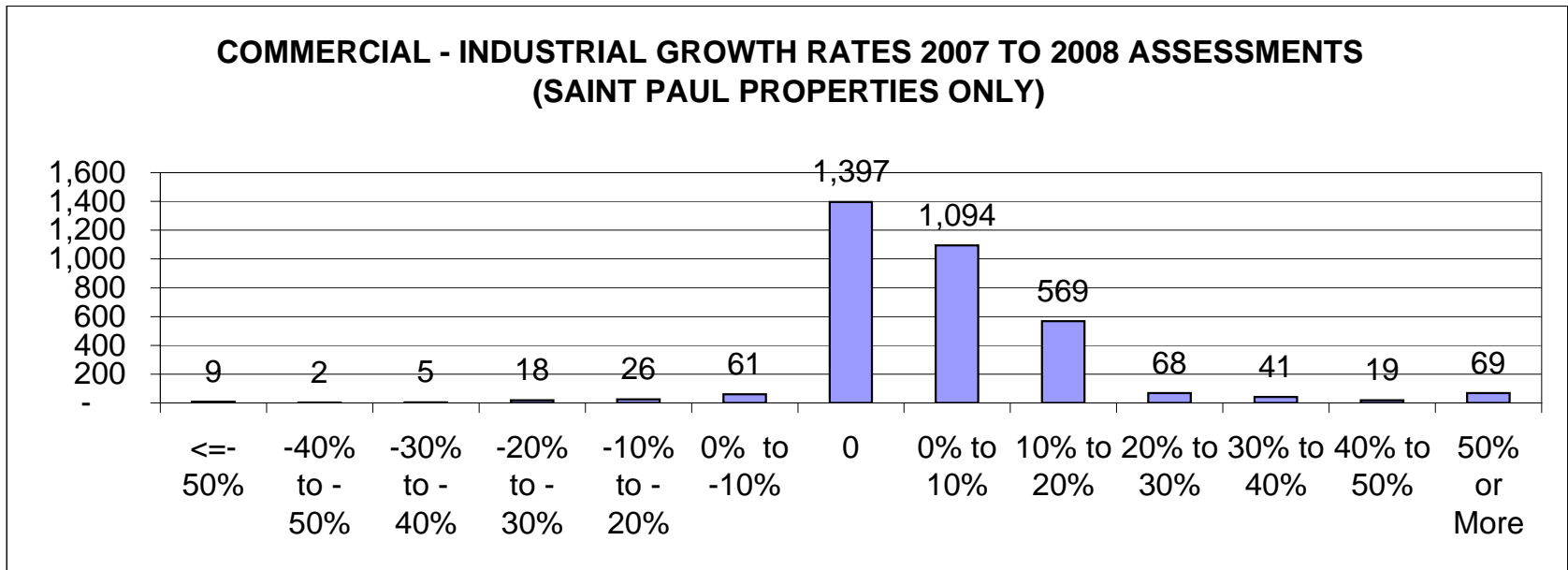
Change in Assessed Value	Number of Parcels
<=-50%	
-40% to -50%	1
-30% to -40%	
-20% to -30%	8
-10% to -20%	51
0% to -10%	95
0	311
0% to 10%	73
10% to 20%	14
20% to 30%	1
30% to 40%	1
40% to 50%	
50% or More	2



Change in Assessed Value	Number of Parcels
<=-50%	18
-40% to -50%	2
-30% to -40%	7
-20% to -30%	27
-10% to -20%	46
0% to -10%	94
0	1,968
0% to 10%	2,301
10% to 20%	1,067
20% to 30%	123
30% to 40%	65
40% to 50%	42
50% or More	116



Change in Assessed Value	Number of Parcels
<=-50%	9
-40% to -50%	2
-30% to -40%	5
-20% to -30%	18
-10% to -20%	26
0% to -10%	61
0	1,397
0% to 10%	1,094
10% to 20%	569
20% to 30%	68
30% to 40%	41
40% to 50%	19
50% or More	69



Change in Assessed Value	Number of Parcels
<=-50%	9
-40% to -50%	
-30% to -40%	2
-20% to -30%	9
-10% to -20%	20
0% to -10%	33
0	571
0% to 10%	1,207
10% to 20%	498
20% to 30%	55
30% to 40%	24
40% to 50%	23
50% or More	47

