

Staff Report for 2023 State Board of Equalization

File No.: 2023-CASS-FARGO-SUMMIT POINT APARTMENTS

Prepared By: Property Tax Division

County or City: City of Fargo

Appellant: Summit Point Apartments, Sterling Properties, LLLP

Issue: Appeal of Commercial Property Valuation

Summary: Sterling Properties, LLLP, represented by Sam Jelleberg, Sterling Management, is appealing the property value of \$7,046,500 on parcel number 01-5680-00012-000, located at 1704, 1714, and 1724 Gold Drive South, Fargo, ND.

Analysis:

Recommendation:

600 E. BOULEVARD AVE., DEPT 127
BISMARCK, ND 58505-0599

WWW.ND.GOV/TAX | TAXINFO@ND.GOV NORTH DAKOTA





Appellant Information – State Board of Equalization

County or City: Fargo, Cass County
 Appellant: Sterling Properties, LLLP
 Type of Appeal: Residential

Please complete this form in its entirety. The information provided will be taken into consideration when investigating and reaching a conclusion regarding the appeal presented. To provide ample time for investigation, all information to support the appeal (property information, pictures, income information, etc.) must be received by August 1, 2023, and is subject to open records. Please provide one questionnaire per property.

Please email or mail any supporting documentation to:
propertytax@nd.gov
 or
 The Office of State Tax Commissioner, Attn: Property Tax,
 600 E Boulevard Ave., Bismarck, ND 58505-0599

Information for Property Referenced in Appeal:

Address: 1724 Gold Dr, Fargo, ND
 Township Name:
 County: Cass County
 Parcel ID: 01-5680-00012-000
 Legal Description: GOLDMARK LT 1 BLK 1 AND PT OF LT 1 BLK 1 WENTZ ADDITION DESC AS FOLL: BEG AT THE MOST WLY COR OF SD LT 1 THN S 59DG21'30 E ALG THE S LN OF LT 1 A DIST OF 152' THN N 30DG38'30 E A DIST OF 90.04' MORE OR LESS TO THE N LN OF SD LT 1 THEN S 90DG00'00 W ALG SD N LN A DIST OF 176.67' MORE OR LESS TO PT OF BEG. **3/15/00 COMB 01-5680-00010-000 & PT 01-3750-01060-000

Appellant Contact Information:

Appellant Name: Sam Jelleberg
 Address: 4340 18th Ave S, Fargo, ND 58103
 Phone Number: 701-201-0645
 Email Address: SJelleberg@SRETrust.com

Answer the questions below that apply to the appeal:

Are you the owner of the property of this appeal? Yes No
 (If No, please see the Consent to Release Financial Info)

Did you receive a notice of increase letter from the city/township? (choose all that apply)

- Prior to After Township/City Equalization Meeting
- Prior to After County Equalization Meeting

No Notification Received

At which meeting(s) did you appeal your assessment? (choose all that apply)

Township/City County N/A

****Please note NDCC § 57-13-04.3(a)(1)(2) requires appellants to appeal to the State Board of Equalization must have applied to both local and county boards.***

Has a recent appraisal been completed on the property?

Yes (if yes, please attach) No

What grounds is your appeal based upon? Please check all that apply and provide supporting documentation for each selection.

- Factual error, that is, a data collection or clerical error.
 Equity and uniformity claim of discriminatory level of assessment.
 Belief that the valuation is inaccurate.
 Exemption, classification, or assessment limitation.

Please attach or email (propertytax@nd.gov) the following:

1. A detailed explanation of your appeal
2. Evidence to validate the assessment appealed
3. Consent to Release Financial Information, if required

Appeal Process:

- 1.) Appellant notifies the Property Tax Division of intent to appeal.
- 2.) Submit this form and all applicable documentation to propertytax@nd.gov by the date specified above.
- 3.) The State Board of Equalization meets on the second Tuesday in August to examine and compare the returns of the assessment of taxable property as submitted by North Dakota counties. This is locally assessed property. The board equalizes the property so that all assessments of similar taxable property are uniform and equal throughout the state. During this meeting, tax directors or other representatives from a county will speak, along with city representatives, and individual taxpayers.
- 4.) After the State Board meeting, your case will be assigned, and staff will reach out to schedule an onsite review of the property (when deemed applicable). While an interior inspection of the property is not required, interior reviews may affect the consideration of value. If denied an interior review, we will assess from the exterior only. Staff will not be allowed to enter the property without the owner or a representative present.
- 5.) Generally, by the first Thursday of October, the property tax division staff will present their findings to the State Board of Equalization with a recommendation. The board deliberates and votes. You can attend this meeting; however, public comments are not accepted.

Property Name	Address	Year		Units	Assessed	
		Built	City		value	assessed value/unit
Summit Point	1704 Gold Dr S			31	2,504,300	80,784
Summit Point	1714 Gold Dr S			31	2,496,200	80,523
Summit Point	1724 Gold Dr S			25	2,046,000	81,840
Summit Point		1999	Fargo	87	7,046,500	80,994
City Assessor High Comp Range					6,706,221	77,083
Summit Point Requested Value					87	6,706,221 77,083
<i>City of Fargo assessors highest sales comp supports reduction of value.</i>						



Rent Roll with Lease Charges

Summit Point (spsumm01)
 As Of = 12/31/2022
 Month Year = 12/2022

Unit	Unit Type	Unit Sq Ft	Market Rent	Charge Code	Amount	Resident Deposit	Other Move In Deposit	Lease Expiration	Move Out	Balance		
Current/Notice/Vacant Residents												
01-101	CFR1CXXA	1 Bedroom 1 Bath	720.00	755.00	rent	755.00	350.00	0.00	8/25/2021	8/31/2023	5.01	
					Total	755.00						
01-102	CFR1CXXA	1 Bedroom 1 Bath	474.00	700.00	rent	700.00	700.00	0.00	7/9/2022	7/31/2023	0.00	
					Total	700.00						
01-103	CFR3FXXA	3 Bedroom 2 Bath	1,349.00	1,035.00	rent	1,035.00	1,035.00	0.00	6/29/2022	6/30/2023	3/31/2023	-1,035.00
					Total	1,035.00						
01-104	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	890.00	rent	890.00	350.00	0.00	6/1/2008	5/31/2023	0.00	
					Total	890.00						
01-105	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	875.00	rent	875.00	300.00	0.00	7/1/2005	7/31/2023	0.00	
					Total	875.00						
01-106	CFR3FXXA	3 Bedroom 2 Bath	1,349.00	1,160.00	rent	1,160.00	1,160.00	0.00	9/1/2022	8/31/2023	-1,160.00	
					Total	1,160.00						
01-107	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	955.00	rent	890.00	350.00	0.00	5/1/2009	4/30/2023	0.00	
					Total	890.00						
01-201	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	920.00	rent	920.00	920.00	0.00	9/23/2022	9/30/2023	0.00	
					Total	920.00						
01-202	CFR0CXXA	Efficiency	474.00	620.00	rent	620.00	590.00	0.00	8/5/2022	8/31/2023	0.00	
					Total	620.00						
01-203	CFR3FXXA	3 Bedroom 2 Bath	1,349.00	1,155.00	rentins rent rentsub	11.00 836.00 334.00	400.00	0.00	11/26/2014	8/31/2023	-43.13	
					Total	1,181.00						
01-204	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	835.00	rent	835.00	350.00	0.00	6/1/2019	5/31/2023	0.00	
					Total	835.00						
01-205	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	995.00	rent rentmtm rentins	850.00 75.00 11.00	400.00	0.00	4/28/2020	5/31/2022	40.00	
					Total	936.00						
01-206	CFR0CXXA	Efficiency	474.00	600.00	rent rentins	620.00 11.00	300.00	0.00	7/1/2021	10/31/2023	46.77	
					Total	631.00						
01-207	CFR1CXXA	1 Bedroom 1 Bath	720.00	720.00	rent	730.00	350.00	0.00	6/28/2021	6/30/2023	0.00	
					Total	730.00						
01-208	CFR1CXXA	1 Bedroom 1 Bath	720.00	695.00	rent	645.00	300.00	0.00	4/26/2019	4/30/2023	4/30/2023	-645.00
					Total	645.00						

Rent Roll with Lease Charges

Summit Point (spsumm01)
 As Of = 12/31/2022
 Month Year = 12/2022

Unit	Unit Type	Unit	Market	Charge	Amount	Resident	Other	Move In	Lease	Move Out	Balance	
		Sq Ft	Rent	Code		Deposit	Deposit		Expiration			
01-209	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	940.00	rent	870.00	400.00	0.00	3/28/2014	3/31/2024	0.00	
					Total	870.00						
01-301	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	910.00		0.00	0.00	0.00			0.00	
					Total	0.00						
01-302	CFR0CXXA	Efficiency	474.00	710.00	rent	655.00	655.00	0.00	9/21/2022	12/31/2023	0.00	
					Total	655.00						
01-303	CFR3FXXA	3 Bedroom 2 Bath	1,349.00	1,120.00	rent	1,120.00	1,120.00	0.00	7/28/2022	7/31/2023	0.00	
					Total	1,120.00						
01-304	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	840.00	rent	855.00	400.00	0.00	7/1/2021	6/30/2023	-855.00	
					Total	855.00						
01-305	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	830.00	rent	830.00	350.00	0.00	7/22/2020	8/31/2023	0.00	
					Total	830.00						
01-306	CFR0CXXA	Efficiency	474.00	690.00	rent	635.00	590.00	0.00	3/15/2022	3/31/2024	0.00	
					Total	635.00						
01-307	CFR1CXXA	1 Bedroom 1 Bath	720.00	715.00	rent	715.00	715.00	0.00	9/24/2022	10/31/2022	-1,463.00	
					Total	715.00						
01-308	CFR1CXXA	1 Bedroom 1 Bath	720.00	750.00	rent	750.00	350.00	0.00	10/6/2020	10/31/2023	-470.00	
					Total	750.00						
01-309	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	1,020.00	rent rentins	940.00 11.00	940.00	0.00	9/27/2022	3/31/2023	3/31/2023	11.00
					Total	951.00						
02-101	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	900.00	rent	900.00	400.00	0.00	5/12/2021	5/31/2023	5/31/2023	0.00
					Total	900.00						
02-102	CFR2CXXA	2 Bedroom 1 Bath	934.00	800.00	rent	760.00	550.00	0.00	11/25/2019	1/31/2024	0.00	
					Total	760.00						
02-103	CFR3FXXA	3 Bedroom 2 Bath	1,349.00	1,080.00	rent	1,080.00	500.00	0.00	8/29/2016	8/31/2023	-80.00	
					Total	1,080.00						
02-104	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	900.00	rent	900.00	400.00	0.00	8/1/2016	7/31/2023	0.00	
					Total	900.00						
02-105	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	830.00	rent	830.00	350.00	0.00	8/4/2020	6/30/2023	-830.00	
					Total	830.00						
02-106	CFR0CXXA	Efficiency	474.00	620.00	rent rentins	620.00 11.00	620.00	0.00	8/3/2022	8/31/2023	0.00	
					Total	631.00						

Rent Roll with Lease Charges

Summit Point (spsumm01)
 As Of = 12/31/2022
 Month Year = 12/2022

Unit	Unit Type	Unit Sq Ft	Market Rent	Charge Code	Amount	Resident Deposit	Other Deposit	Move In	Lease Expiration	Move Out	Balance
02-107	CFR3FXXA	3 Bedroom 2 Bath	1,349.00	rent	520.00	150.00	0.00	6/1/2015	6/30/2023		200.00
				rentsub	515.00						
				Total	1,035.00						
02-108	CFR2CXXA	2 Bedroom 1 Bath	934.00	petrent	25.00	350.00	0.00	7/20/2020	8/31/2023		-600.00
				rent	810.00						
				Total	835.00						
02-109	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	rent	880.00	400.00	0.00	8/10/2021	8/31/2023		-880.00
				Total	880.00						
02-201	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	rent	910.00	400.00	0.00	10/16/2019	11/30/2023		-1,685.74
				rentins	11.00						
				Total	921.00						
02-202	CFR2CXXA	2 Bedroom 1 Bath	934.00	rent	820.00	350.00	0.00	8/22/2020	8/31/2023		0.00
				Total	820.00						
02-203	CFR0CXXA	Efficiency	474.00	rent	605.00	605.00	0.00	4/29/2022	4/30/2023	4/30/2023	-1,815.00
				Total	605.00						
02-204	CFR1CXXA	1 Bedroom 1 Bath	720.00	rent	700.00	700.00	0.00	9/12/2022	9/30/2023		-507.48
				rentins	11.00						
				Total	711.00						
02-205	CFR1CXXA	1 Bedroom 1 Bath	720.00	rent	670.00	300.00	0.00	1/28/2021	1/31/2024		0.00
				Total	670.00						
02-206	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	rent	890.00	400.00	0.00	1/13/2018	7/31/2023		0.00
				rentdisc	-178.00						
				Total	712.00						
02-207	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	rent	900.00	900.00	0.00	7/6/2022	7/31/2023		0.00
				petrent	25.00						
				Total	925.00						
02-208	CFR0CXXA	Efficiency	474.00	rent	610.00	300.00	0.00	10/16/2019	4/30/2023		-610.00
				Total	610.00						
02-209	CFR3FXXA	3 Bedroom 2 Bath	1,349.00	rent	1,095.00	700.00	0.00	3/19/2021	3/31/2023		20.00
				Total	1,095.00						
02-210	CFR2CXXA	2 Bedroom 1 Bath	934.00	rentins	11.00	0.00	0.00	5/23/2018	11/30/2022	12/31/2022	76.37
				rent	870.00						
				rentmtm	75.00						
				Total	956.00						
02-211	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	rent	880.00	350.00	0.00	10/8/2021	10/31/2023		6.74
				rentins	11.00						

Rent Roll with Lease Charges

Summit Point (spsumm01)
 As Of = 12/31/2022
 Month Year = 12/2022

Unit	Unit Type	Unit Sq Ft	Market Rent	Charge Code	Amount	Resident Deposit	Other Move In Deposit	Lease Expiration	Move Out	Balance
				Total	891.00					
02-301	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	905.00	rent	905.00	400.00	0.00 8/6/2021	8/31/2023	0.00
				Total	905.00					
02-302	CFR2CXXA	2 Bedroom 1 Bath	934.00	885.00	rent	820.00	400.00	0.00 3/1/2018	2/29/2024	0.00
				Total	820.00					
02-303	CFR0CXXA	Efficiency	474.00	625.00	rent	625.00	300.00	0.00 11/21/2020	11/30/2023	0.00
				Total	625.00					
02-304	CFR1CXXA	1 Bedroom 1 Bath	720.00	730.00	rent	730.00	730.00	0.00 8/19/2022	8/31/2023	-730.00
				Total	730.00					
02-305	CFR1CXXA	1 Bedroom 1 Bath	720.00	695.00	rent	700.00	300.00	0.00 6/20/2014	6/30/2023	0.00
				Total	700.00					
02-306	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	840.00	rent	840.00	400.00	0.00 5/4/2019	5/31/2023	-840.00
				Total	840.00					
02-307	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	865.00	rent	880.00	400.00	0.00 6/25/2021	6/30/2023	0.00
				Total	880.00					
02-308	CFR0CXXA	Efficiency	474.00	610.00	rentins rent rentsub	11.00 297.00 273.00	300.00	0.00 7/24/2021	7/31/2023	0.00
				Total	581.00					
02-309	CFR3FXXA	3 Bedroom 2 Bath	1,349.00	1,035.00	rentsub rent rentins	420.00 690.00 11.00	400.00	0.00 5/15/2020	10/31/2021	-701.00
				Total	1,121.00					
02-310	CFR2CXXA	2 Bedroom 1 Bath	934.00	865.00	rent	865.00	400.00	0.00 5/28/2021	5/31/2023 5/31/2023	0.00
				Total	865.00					
02-311	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	940.00	rent	870.00	400.00	0.00 3/26/2018	3/31/2024	-20.70
				Total	870.00					
03-101	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	830.00	rentins rent	11.00 830.00	350.00	0.00 6/20/2020	7/31/2023	-48.63
				Total	841.00					
03-102	CFR2CXXA	2 Bedroom 1 Bath	934.00	930.00	rent	865.00	400.00	0.00 2/1/2017	4/30/2023	-25.00
				Total	865.00					
03-103	CFR3FXXA	3 Bedroom 2 Bath	1,349.00	1,110.00	rent	1,110.00	1,110.00	0.00 8/1/2022	7/31/2023	0.00
				Total	1,110.00					
03-104	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	965.00		0.00	0.00	0.00		0.00

Rent Roll with Lease Charges

Summit Point (spsumm01)
 As Of = 12/31/2022
 Month Year = 12/2022

Unit	Unit Type	Unit Sq Ft	Market Rent	Charge Code	Amount	Resident Deposit	Other Move In Deposit	Lease Expiration	Move Out	Balance	
				Total	0.00						
03-105	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	900.00	rent	900.00	400.00	0.00 12/14/2018	8/31/2023	0.00	
				Total	900.00						
03-106	CFR0CXXA	Efficiency	474.00	610.00	rent	610.00	250.00	0.00 8/1/2004	7/31/2023	0.00	
				Total	610.00						
03-107	CFR3FXXA	3 Bedroom 2 Bath	1,349.00	1,040.00	rent	1,040.00	1,040.00	0.00 7/29/2022	7/31/2023	0.00	
				Total	1,040.00						
03-108	CFR2CXXA	2 Bedroom 1 Bath	934.00	885.00	rent	815.00	350.00	0.00 5/11/2020	3/31/2023	3/31/2023	0.00
				Total	815.00						
03-109	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	890.00	rent	890.00	400.00	0.00 11/1/2021	10/31/2023	1,420.00	
				Total	890.00						
03-201	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	860.00	rent	860.00	400.00	0.00 7/29/2021	7/31/2023	0.00	
				Total	860.00						
03-202	CFR2CXXA	2 Bedroom 1 Bath	934.00	865.00	rentsub rent	635.00 230.00	400.00	0.00 7/16/2021	7/31/2023	0.00	
				Total	865.00						
03-203	CFR0CXXA	Efficiency	474.00	610.00	rent	610.00	0.00	0.00 6/11/2022	12/31/2022	12/31/2022	-10.00
				Total	610.00						
03-204	CFR1CXXA	1 Bedroom 1 Bath	720.00	785.00	rent	730.00	730.00	0.00 4/19/2022	4/30/2023	-730.00	
				Total	730.00						
03-205	CFR1CXXA	1 Bedroom 1 Bath	720.00	720.00	rent	720.00	690.00	0.00 6/10/2022	12/31/2023	0.00	
				Total	720.00						
03-206	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	835.00	rent rentins	835.00 11.00	350.00	0.00 9/7/2020	5/31/2022	4/28/2023	-248.63
				Total	846.00						
03-207	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	890.00	rent	890.00	400.00	0.00 8/1/2019	6/30/2023	0.00	
				Total	890.00						
03-208	CFR0CXXA	Efficiency	474.00	620.00	rent	620.00	620.00	0.00 7/1/2022	6/30/2023	6/30/2023	0.00
				Total	620.00						
03-209	CFR3FXXA	3 Bedroom 2 Bath	1,349.00	1,070.00	rent	1,070.00	600.00	0.00 7/28/2020	8/31/2023	0.00	
				Total	1,070.00						
03-210	CFR2CXXA	2 Bedroom 1 Bath	934.00	865.00	rent	865.00	865.00	0.00 7/29/2022	7/31/2023	-28.00	
				Total	865.00						
03-211	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	920.00	rent	860.00	860.00	0.00 1/14/2022	1/31/2024	-1,671.00	

Rent Roll with Lease Charges

Summit Point (spsumm01)
 As Of = 12/31/2022
 Month Year = 12/2022

Unit	Unit Type	Unit Sq Ft	Market Rent	Charge Code	Amount	Resident Deposit	Other Move In Deposit	Lease Expiration	Move Out	Balance	
				Total	860.00						
03-301	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	985.00	rent	935.00	400.00	0.00 8/3/2018	7/31/2023	-935.00	
				Total	935.00						
03-302	CFR2CXXA	2 Bedroom 1 Bath	934.00	875.00	rent	875.00	875.00	0.00 10/1/2022	9/30/2023	0.00	
				Total	875.00						
03-303	CFR0CXXA	Efficiency	474.00	635.00	rent	590.00	590.00	0.00 4/29/2022	4/30/2023	4/30/2023	40.00
				Total	590.00						
03-304	CFR1CXXA	1 Bedroom 1 Bath	720.00	780.00	rent	720.00	720.00	0.00 2/17/2022	2/29/2024	0.00	
				Total	720.00						
03-305	CFR1CXXA	1 Bedroom 1 Bath	720.00	765.00	rent	750.00	765.00	0.00 11/12/2022	8/31/2023	-15.00	
				Total	750.00						
03-306	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	890.00	rent	890.00	400.00	0.00 8/1/2019	7/31/2023	0.00	
				Total	890.00						
03-307	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	950.00	rent	950.00	950.00	0.00 5/14/2022	5/31/2023	5/31/2023	0.00
				Total	950.00						
03-308	CFR0CXXA	Efficiency	474.00	665.00	rent	620.00	500.00	0.00 10/24/2020	4/30/2023	0.00	
				Total	620.00						
03-309	CFR3FXXA	3 Bedroom 2 Bath	1,349.00	1,040.00	rent rentsub	308.00 712.00	400.00	0.00 6/1/2011	5/31/2023	-308.00	
				Total	1,020.00						
03-310	CFR2CXXA	2 Bedroom 1 Bath	934.00	840.00	rent	840.00	840.00	0.00 6/1/2022	5/31/2023	5/31/2023	0.00
				Total	840.00						
03-311	CFR2FXXA	2 Bedroom 2 Bath	1,012.00	965.00	rent	965.00	965.00	0.00 9/30/2022	9/30/2023	-8.00	
				Total	965.00						
Total		Summit Point(spsumm01)	74,105.00		71,050.00	44,150.00	0.00			-17,132.42	

Summary Groups	Square Footage	Market Rent	Lease Charges	Security Deposit	Other Deposits	# Of Units	% Unit Occupancy	% Sqft Occupied	Balance
Current/Notice/Vacant Residents	79,286.00	74,105.00	71,050.00	44,150.00	0.00	87	97.70	97.44	-17,132.42
Future Residents/Applicants	0.00	0.00	0.00	0.00	0.00	0			0.00
Occupied Units	77,262.00	72,230.00				85	97.70	97.44	
Total Non Rev Units	0.00	0.00				0	0.00	0.00	
Total Vacant Units	2,024.00	1,875.00				2	2.29	2.55	
Totals:	79,286.00	74,105.00	71,050.00	44,150.00	0.00	87	100.00	100.00	-17,132.42

Summary of Charges by Charge Code

Rent Roll with Lease Charges

Summit Point (spsumm01)

As Of = 12/31/2022

Month Year = 12/2022

Unit	Unit Type	Unit	Market	Charge	Amount	Resident	Other	Move In	Lease	Move Out	Balance
		Sq Ft	Rent	Code		Deposit	Deposit		Expiration		
(Current/Notice Residents Only)											
Charge Code			Amount								
rent			67996								
rentins			143								
rentsub			2889								
rentmtm			150								
petrent			50								
rentdisc			-178								
Total			71,050.00								

DeedNu mber	Property #	Pa	SaleDate	Address	# of units	YrBuilt	2022_Value	2023_Value	2023 value/unit	SalePriceContr act	Sale price / unit	2023 value / sales price	Specials	SalePriceAdjuste d	Adj Sale Price / unit	ASR	ASR_After
1682212	1	1	12/27/22	713 11 AVE N	8	1905	347,300	399,400	49,925	480,000	60,000	83%	7,100	487,100	60,888	71%	82%
1667993	2	1	06/09/22	2706 8 ST N	4	1956	204,800	235,500	58,875	250,000	62,500	94%	6,900	256,900	64,225	80%	92%
1666885	3	1	06/01/22	2710 9 ST N	4	1956	195,600	224,900	56,225	265,000	66,250	85%	6,800	271,800	67,950	72%	83%
1658122	4	1	02/01/22	2605 9 ST N	4	1958	214,000	246,100	61,525	255,000	63,750	97%	3,200	258,200	64,550	83%	95%
1676522	5	1	09/28/22	2501 9 ST N	7	1958	328,400	377,700	53,957	465,000	66,429	81%	7,900	472,900	67,557	69%	80%
1662906	6	1	04/11/22	1821 13 1/2 ST S	4	1958	204,000	234,600	58,650	270,500	67,625	87%	4,300	274,800	68,700	74%	85%
1659772	7	1	02/28/22	2822 8 ST N	4	1958	342,600	394,000	98,500	290,000	72,500	136%	0	290,000	72,500	118%	136%
1679303	8	1	10/31/22	2913 8 ST N	7	1959	365,000	419,800	59,971	395,000	56,429	106%	18,000	413,000	59,000	88%	102%
1661690	9	1	03/25/22	1427 6 AVE S	4	1959	215,000	247,300	61,825	247,500	61,875	100%	2,300	249,800	62,450	86%	99%
1665954	10	1	05/13/22	2914 7 ST N	4	1959	240,200	276,200	69,050	255,000	63,750	108%	17,700	272,700	68,175	88%	101%
1662213	11	1	03/31/22	1829 13 1/2 ST S	4	1959	202,900	233,300	58,325	270,500	67,625	86%	4,300	274,800	68,700	74%	85%
1678163	12	1	10/21/22	2928 7 ST N	4	1959	242,600	279,000	69,750	265,000	66,250	105%	17,200	282,200	70,550	86%	99%
1660755	13	1	03/15/22	1824 14 ST S	3	1959	234,600	269,800	89,933	317,500	105,833	85%	20,000	337,500	112,500	70%	80%
1676579	14	2	09/30/22	2907 8 ST N	7	1959	747,100	859,200	122,743	785,000	112,143	109%	39,500	824,500	117,786	91%	104%
1674495	15	1	08/31/22	510 8 ST S	10	1960	379,400	436,300	43,630	525,000	52,500	83%	20,500	545,500	54,550	70%	80%
1656596	16	1	01/10/22	1517 3 AVE N	4	1960	222,200	255,500	63,875	230,000	57,500	111%	48,000	278,000	69,500	80%	92%
1671859	17	1	08/01/22	1842 14 ST S	18	1962	866,700	979,400	54,411	910,000	50,556	108%	9,900	919,900	51,106	94%	106%
1677844	18	1	10/17/22	1105 11 ST N	6	1965	267,400	302,200	50,367	310,000	51,667	97%	1,200	311,200	51,867	86%	97%
1680894	19	1	12/01/22	409 9 AVE N	9	1970	401,700	453,900	50,433	450,000	50,000	101%	4,700	454,700	50,522	88%	100%
1666253	20	1	05/26/22	1440 DAKOTA DR N	39	1974	1,814,800	2,050,700	52,582	1,475,000	37,821	139%	32,900	1,507,900	38,664	120%	136%
1679749	21	1	11/14/22	24 9 AVE N	4	1974	254,100	287,100	71,775	180,000	45,000	160%	5,100	185,100	46,275	137%	155%
1664924	22	1	05/09/22	3423 2 ST N	4	1975	201,700	227,900	56,975	266,000	66,500	86%	900	266,900	66,725	76%	85%
1669410	23	1	06/30/22	2660 15 ST S	18	1977	882,900	997,700	55,428	1,050,000	58,333	95%	0	1,050,000	58,333	84%	95%
1659785	24	1	03/01/22	1401 27 AVE S	24	1977	1,257,200	1,420,600	59,192	1,475,000	61,458	96%	0	1,475,000	61,458	85%	96%
1660697	25	1	03/15/22	915 9 ST S	4	1987	227,100	256,600	64,150	275,000	68,750	93%	0	275,000	68,750	83%	93%
1664595	26	1	04/29/22	1820 39 ST S	60	1996	4,304,000	4,863,500	81,058	5,005,000	83,417	97%	36,900	5,041,900	84,032	85%	96%
1664593	27	1	04/29/22	1810 39 ST S	48	1998	3,530,000	3,988,900	83,102	4,004,000	83,417	100%	24,300	4,028,300	83,923	88%	99%
1682826	28	1	12/30/22	2109 17 ST S	8	2004	878,800	940,300	117,538	1,040,000	130,000	90%	42,000	1,082,000	135,250	81%	87%
1675674	29	1	09/15/22	4310 47 ST S	12	2004	1,592,900	1,704,400	142,033	1,700,000	141,667	100%	14,900	1,714,900	142,908	93%	99%
1657819	30	2	01/31/22	707 10 ST N	16	2015	1,861,000	1,991,300	124,456	1,825,000	114,063	109%	48,400	1,873,400	117,088	99%	106%
1676655	31	1	10/01/22	4850 46 ST S	84	2020	11,474,000	12,277,200	146,157	12,700,000	151,190	97%	344,800	13,044,800	155,295	88%	94%

Average	14.06	1970	1,112,903.23	1,230,009.68	73,755.39	1,233,258.06	74,090.18	101%	25,474.19	1,258,732.26	76,186.33	86.7%	98.1%
Median	7.00	1960	342,600.00	394,000.00	61,525.00	395,000.00	66,250.00	97%	7,900.00	413,000.00	67,950.00	85.36%	96.31%

Number	Address	Location	Year built	Sold Date	Sold Price	Units	Building SF	Price/Unit	Price/SF	assessed value	assessed/unit
11	1321 13 1/2 ST S	S Fargo	1970	11/30/2021	\$725,000.00	23	12,496	\$31,521.74	58.02	788,400.00	34,278.26
1	1502 EAST GATEWAY CIR S	S Fargo	1975	5/1/2017	\$737,000.00	18	16,704	\$40,944.44	44.12		-
6	3006 7 1/2 AVE N, 3002 7 1/2 AVE N	N Fargo	1976	5/4/2020	\$465,000.00	12	5,824	\$38,750.00	79.84	508,400.00	42,366.67
9	732 12 AVE W	West Fargo	1977	8/30/2021	\$319,900.00	4	3,808	\$79,975.00	84.01		-
10	518 5 ST E	West Fargo	1977	9/30/2021	\$375,000.00	8	3,712	\$46,875.00	101.02		-
12	2660 15 ST S	S Fargo	1977	6/30/2022	\$1,050,000.00	18	18,656	\$58,333.33	56.28	997,700.00	55,427.78
5	1624 EAST GATEWAY CIR S	S Fargo	1979	1/15/2019	\$747,810.00	18	16,704	\$41,545.00	44.77	969,300.00	53,850.00
4	3101 23 ST S	S Fargo	1985	1/15/2019	\$670,490.00	18	17,472	\$37,249.44	38.38	964,000.00	53,555.56
2	1001 44 ST S	S Fargo	1991	6/15/2018	\$1,500,000.00	24	22,581	\$62,500.00	66.43	1,557,100.00	64,879.17
7	2551 36 AVE S	S Fargo	1992	6/1/2021	\$7,644,000.00	120	124,367	\$63,700.00	61.46		-
8	3301 32 ST S	S Fargo	1994	7/1/2021	\$9,936,897.00	144	163,680	\$69,006.23	60.71	11,174,900.00	77,603.47
3	1736 DAKOTA DR N, 1704 DAKOTA DR N	N Fargo	1998	1/15/2019	\$4,893,077.00	63	65,280	\$77,667.89	74.96	5,706,400.00	90,577.78







Summit
Point

APARTMENT OFFICE COLLEGE

476-3476 255-2920