

Staff Report for 2023 State Board of Equalization

File No.: 2023-CASS-FARGO-WILLOW PARK APARTMENTS

Prepared By: Property Tax Division

County or City: City of Fargo

Appellant: Willow Park 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 \$8,808,400 on parcel number 01-3710-00150-000, located at 4949 16th Avenue 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: 4949 16th Ave S Fargo, ND
 Township Name:
 County: Cass County
 Parcel ID: 01-3710-00150-000
 Legal Description: WELLS FARGO PARK LOT 3

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:

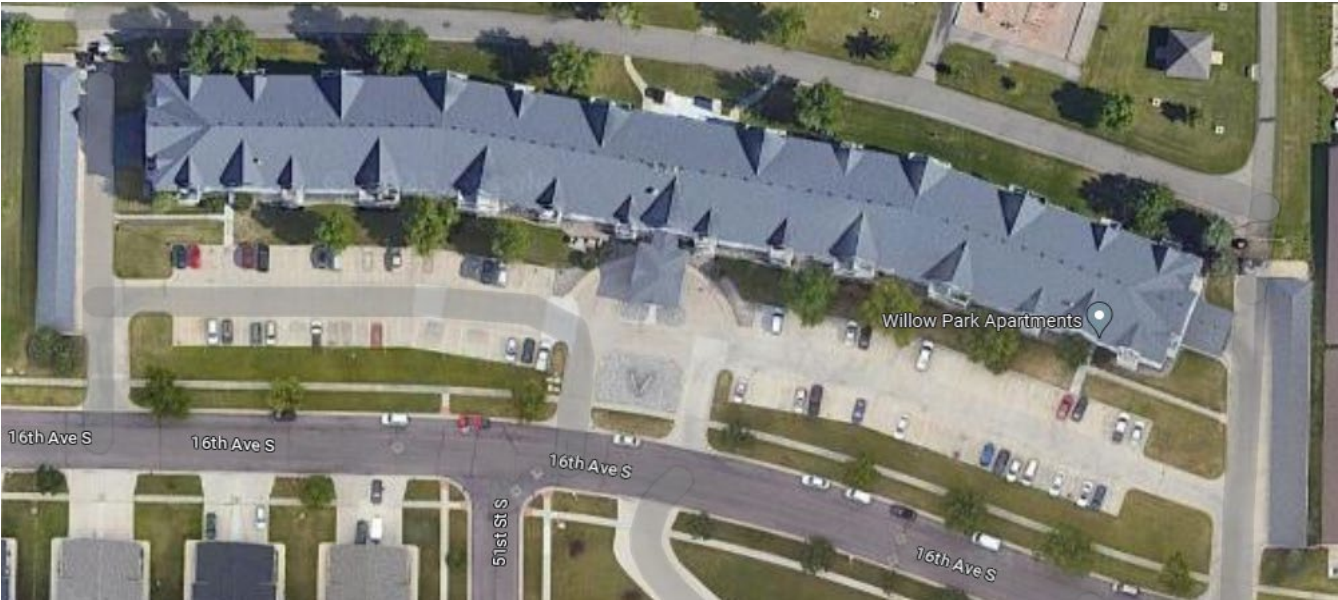
1. A detailed explanation of your appeal
2. Evidence to validate the assessment appealed
3. Consent to Release Financial Information, if required

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 Built	City	Units	Assessed value	assessed value/unit
Willow Park	4949 16th Ave S	1993	Fargo	102	8,808,400	86,357
City Assessor High Comp Range					7,862,466	77,083
Willow Park Requested Value			Fargo	102	7,862,466	77,083
<i>City of Fargo assessors highest sales comp range supports reduction of value.</i>						

*Underground garages



Rent Roll with Lease Charges

Willow Park (cpwill01)
 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/Vacant Residents												
101	CAR3FXXA	3 Bedroom 2 Bath	1,374.00	1,200.00	rent	1,200.00	500.00	0.00	8/2/2016	10/31/2023	-115.00	
					Total	1,200.00						
102	CAR3FXXA	3 Bedroom 2 Bath	1,374.00	1,400.00	rent	1,400.00	1,400.00	0.00	5/31/2022	5/31/2023	1,520.00	
					Total	1,400.00						
103	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	1,025.00	rent	950.00	400.00	0.00	8/12/2019	12/31/2022	-1.00	
					Total	950.00						
104	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	995.00	rent	995.00	995.00	0.00	4/1/2022	4/30/2023	3/14/2023	-48.00
					Total	995.00						
105	CAR2CXXC	2 Bedroom 1 Bath	985.00	975.00	rent	975.00	975.00	0.00	6/18/2022	6/30/2023	0.00	
					Total	975.00						
106	CAR2CXXC	2 Bedroom 1 Bath	985.00	960.00	rent	890.00	350.00	0.00	8/22/2005	1/31/2024	0.00	
					Total	890.00						
107	CAR2CXXC	2 Bedroom 1 Bath	985.00	910.00	rent	281.00	400.00	0.00	10/28/2020	10/31/2023	0.00	
					rentsub	629.00						
					rentins	11.00						
					Total	921.00						
108	CAR2CXXC	2 Bedroom 1 Bath	985.00	995.00	rent	995.00	995.00	0.00	8/6/2022	8/31/2023	-1,015.00	
					Total	995.00						
109	CAR1CXXB	1 Bedroom 1 Bath	772.00	795.00	rent	795.00	350.00	0.00	4/1/2016	4/30/2023	0.00	
					garage	45.00						
					resparku	40.00						
					Total	880.00						
110	CAR1CXXB	1 Bedroom 1 Bath	772.00	975.00		0.00	0.00	0.00			0.00	
					Total	0.00						
111	CAR1CXXB	1 Bedroom 1 Bath	772.00	800.00	rentsub	97.00	550.00	0.00	9/26/2020	6/30/2023	-21.00	
					rent	703.00						
					Total	800.00						
112	CAR1CXXC	1 Bedroom 1 Bath	740.00	875.00	rent	875.00	875.00	0.00	9/27/2022	9/30/2023	0.00	
					rentins	11.00						
					Total	886.00						
113	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	920.00	rent	950.00	400.00	0.00	10/1/2014	8/31/2023	0.00	
					Total	950.00						
114	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	1,050.00		0.00	0.00	0.00			0.00	
					Total	0.00						
115	CAR2CXXC	2 Bedroom 1 Bath	985.00	920.00	rent	920.00	400.00	0.00	7/9/2018	7/31/2023	-920.00	
					Total	920.00						
116	CAR2CXXC	2 Bedroom 1 Bath	985.00	925.00	rent	925.00	400.00	0.00	6/22/2020	6/30/2023	0.00	
					garage	50.00						
					Total	975.00						
117	CAR0CXXA	Efficiency	503.00	700.00	rent	665.00	0.00	0.00	1/3/2022	6/30/2023	0.00	
					Total	665.00						

Rent Roll with Lease Charges

Willow Park (cpwill01)
 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			
118	CAR2CXXC	2 Bedroom 1 Bath	985.00	995.00	rentins rent	11.00 995.00	400.00	0.00	10/13/2021	10/31/2023	3/27/2023	0.00
					Total	1,006.00						
119	CAR0CXXA	Efficiency	503.00	670.00	rent	670.00	650.00	0.00	3/23/2022	9/30/2023		0.00
					Total	670.00						
120	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	1,050.00	rent rentins	1,050.00 11.00	1,050.00	0.00	9/6/2022	9/30/2023		-525.00
					Total	1,061.00						
121	CAR2CXXC	2 Bedroom 1 Bath	985.00	975.00	rent	975.00	975.00	0.00	4/28/2022	4/30/2023	4/17/2023	0.00
					Total	975.00						
122	CAR1CXXB	1 Bedroom 1 Bath	772.00	775.00	rent	775.00	350.00	0.00	6/18/2021	6/30/2023		-246.00
					Total	775.00						
123	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	975.00	rent	975.00	600.00	0.00	6/18/2021	7/31/2023		0.00
					Total	975.00						
124	CAR1CXXB	1 Bedroom 1 Bath	772.00	855.00	rentsub rent	227.00 568.00	350.00	0.00	11/16/2021	12/31/2023		0.00
					Total	795.00						
125	CAR1CXXD	1 Bedroom 1 Bath	772.00	810.00	rent	850.00	400.00	0.00	9/1/2020	8/31/2023		-124.00
					Total	850.00						
126	CAR2CXXC	2 Bedroom 1 Bath	985.00	1,000.00	rentsub rent	367.00 558.00	400.00	0.00	8/17/2020	4/30/2023	4/30/2023	0.00
					Total	925.00						
127	CAR1CXXB	1 Bedroom 1 Bath	772.00	905.00	rent rentins	905.00 11.00	905.00	0.00	9/17/2022	9/30/2023		0.00
					Total	916.00						
128	CAR2CXXC	2 Bedroom 1 Bath	985.00	925.00	rent rentmtm rentins	925.00 75.00 11.00	600.00	0.00	8/15/2020	3/31/2022		0.00
					Total	1,011.00						
129	CAR2CXXC	2 Bedroom 1 Bath	985.00	995.00	rent	995.00	965.00	0.00	12/5/2022	12/31/2023		0.00
					Total	995.00						
130	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	1,000.00	garage rent	50.00 1,035.00	500.00	0.00	9/1/2021	8/31/2023		0.00
					Total	1,085.00						
131	CAR2CXXC	2 Bedroom 1 Bath	985.00	870.00	rent	910.00	400.00	0.00	8/28/2020	8/31/2023		0.00
					Total	910.00						
132	CAR3FXXB	3 Bedroom 2 Bath	1,315.00	1,220.00	rentins rent	11.00 1,220.00	500.00	0.00	9/26/2019	11/30/2023		0.00
					Total	1,231.00						
133	CAR2FXXA	2 Bedroom 2 Bath	1,041.00	900.00	rent rentmtm rentins	890.00 75.00 11.00	400.00	0.00	8/21/2019	2/29/2020		-24.00

Rent Roll with Lease Charges

Willow Park (cpwill01)
 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	
				Total	976.00							
134	CAR3FXXA	3 Bedroom 2 Bath	1,374.00	1,350.00	rent	734.00	1,350.00	0.00	11/12/2022	11/30/2023	-200.00	
				rentsub	616.00							
				Total	1,350.00							
201	CAR3FXXA	3 Bedroom 2 Bath	1,374.00	1,175.00	garage	50.00	700.00	0.00	11/27/2019	12/31/2023	0.00	
				rentsub	829.00							
				rent	256.00							
				Total	1,135.00							
202	CAR3FXXA	3 Bedroom 2 Bath	1,374.00	1,190.00	rent	1,100.00	500.00	0.00	1/8/2021	1/31/2024	-1,100.00	
				Total	1,100.00							
203	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	855.00	rent	910.00	400.00	0.00	8/11/2018	10/31/2023	-10.00	
				Total	910.00							
204	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	980.00	rent	980.00	400.00	0.00	9/1/2015	10/31/2023	-35.00	
				resparku	40.00							
				Total	1,020.00							
205	CAR2CXXC	2 Bedroom 1 Bath	985.00	870.00	rent	870.00	400.00	0.00	5/1/2020	4/30/2023	0.00	
				Total	870.00							
206	CAR2CXXC	2 Bedroom 1 Bath	985.00	925.00	rent	475.00	400.00	0.00	12/30/2017	1/31/2024	0.00	
				rentsub	375.00							
				Total	850.00							
207	CAR2CXXC	2 Bedroom 1 Bath	985.00	995.00	rent	995.00	995.00	0.00	9/9/2022	9/30/2023	-995.00	
				Total	995.00							
208	CAR2CXXC	2 Bedroom 1 Bath	985.00	1,025.00		0.00	0.00	0.00			0.00	
				Total	0.00							
209	CAR1CXXB	1 Bedroom 1 Bath	772.00	800.00	rent	800.00	350.00	0.00	6/1/2016	6/30/2023	-800.00	
				Total	800.00							
210	CAR1CXXB	1 Bedroom 1 Bath	772.00	775.00	rent	790.00	350.00	0.00	5/15/2021	5/31/2023	0.00	
				Total	790.00							
211	CAR1CXXB	1 Bedroom 1 Bath	772.00	790.00	rent	790.00	350.00	0.00	4/15/2017	6/30/2023	6/30/2023	-790.00
				Total	790.00							
212	CAR1CXXB	1 Bedroom 1 Bath	772.00	815.00	rent	815.00	350.00	0.00	10/1/2021	9/30/2023	-815.00	
				Total	815.00							
213	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	940.00	rent	870.00	400.00	0.00	3/28/2019	3/31/2023	-870.00	
				Total	870.00							
214	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	975.00	rent	1,005.00	400.00	0.00	3/29/2021	5/31/2023	0.00	
				Total	1,005.00							
215	CAR2CXXC	2 Bedroom 1 Bath	985.00	995.00	rent	995.00	995.00	0.00	9/19/2022	9/30/2023	0.00	
				rentins	11.00							
				Total	1,006.00							
216	CAR2CDXD	2 Bedroom 1 Bath v	1,083.00	1,150.00	rent	1,150.00	1,150.00	0.00	4/29/2022	4/30/2023	0.00	
				Total	1,150.00							

Rent Roll with Lease Charges

Willow Park (cpwill01)
 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		
217	CAR3FXXB	3 Bedroom 2 Bath	1,315.00	1,100.00	rent rentsub	812.00 413.00	500.00	0.00	9/1/2021	8/31/2023	0.30
					Total	1,225.00					
218	CAR2CXXC	2 Bedroom 1 Bath	985.00	900.00	rentins rent rentsub	11.00 470.00 430.00	600.00	0.00	11/27/2019	5/31/2023	0.00
					Total	911.00					
219	CAR3FXXB	3 Bedroom 2 Bath	1,315.00	1,170.00	rent	1,170.00	500.00	0.00	11/27/2019	7/31/2023	0.00
					Total	1,170.00					
220	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	1,005.00	rent	1,005.00	600.00	0.00	6/2/2021	6/30/2023	0.00
					Total	1,005.00					
221	CAR2CXXC	2 Bedroom 1 Bath	985.00	975.00	rentins rent rentmtm	11.00 975.00 75.00	400.00	0.00	11/27/2019	11/30/2022 2/7/2023	-94.00
					Total	1,061.00					
222	CAR1CXXB	1 Bedroom 1 Bath	772.00	925.00	rent	795.00	350.00	0.00	7/1/2017	12/31/2022 1/31/2023	-870.00
					Total	795.00					
223	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	930.00	rent	930.00	400.00	0.00	10/26/2018	10/31/2023	-930.00
					Total	930.00					
224	CAR1CXXB	1 Bedroom 1 Bath	772.00	925.00	rent	925.00	925.00	0.00	11/16/2022	11/30/2023	0.00
					Total	925.00					
225	CAR1CXXB	1 Bedroom 1 Bath	772.00	705.00	rent	735.00	350.00	0.00	4/26/2019	4/30/2023	-735.00
					Total	735.00					
226	CAR2CXXA	2 Bedroom 1 Bath	1,014.00	970.00	rent	950.00	950.00	0.00	3/12/2022	3/31/2024	0.00
					Total	950.00					
227	CAR1CXXB	1 Bedroom 1 Bath	772.00	980.00	rent	980.00	980.00	0.00	11/18/2022	6/30/2023	0.00
					Total	980.00					
228	CAR2CXXC	2 Bedroom 1 Bath	985.00	935.00	rent rentsub	238.00 622.00	400.00	0.00	1/29/2021	1/31/2024	-4.44
					Total	860.00					
229	CAR2CXXC	2 Bedroom 1 Bath	985.00	950.00	rent	950.00	950.00	0.00	4/1/2022	4/30/2023	-810.00
					Total	950.00					
230	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	1,015.00		0.00	0.00	0.00			0.00
					Total	0.00					
231	CAR2CXXC	2 Bedroom 1 Bath	985.00	950.00	rent	950.00	950.00	0.00	4/15/2022	4/30/2023	-3,293.00
					Total	950.00					
232	CAR3FXXA	3 Bedroom 2 Bath	1,374.00	1,205.00	rentins rent rentsub	11.00 440.00 765.00	500.00	0.00	11/1/2019	10/31/2023	-451.00
					Total	1,216.00					
233	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	925.00	rentins	11.00	400.00	0.00	11/6/2017	11/30/2023	0.00

Rent Roll with Lease Charges

Willow Park (cpwill01)
 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	
				rent	925.00						
				Total	936.00						
234	CAR3FXXA	3 Bedroom 2 Bath	1,374.00	1,130.00	rent	759.00	500.00	0.00 5/1/2021	4/30/2023	-849.00	
				rentsub	371.00						
				Total	1,130.00						
301	CAR3FXXA	3 Bedroom 2 Bath	1,374.00	1,350.00	rent	1,350.00	1,350.00	0.00 3/30/2022	5/31/2023	0.00	
				rent	764.00						
				rentsub	586.00						
				rent	1,350.00						
				Total	4,050.00						
302	CAR3FXXA	3 Bedroom 2 Bath	1,374.00	1,130.00	garage	50.00	500.00	0.00 2/19/2021	8/31/2023	-1,320.00	
				rent	1,195.00						
				Total	1,245.00						
303	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	995.00	rent	995.00	995.00	0.00 5/7/2022	5/31/2023	-1.00	
				Total	995.00						
304	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	950.00	rent	995.00	400.00	0.00 6/1/2021	5/31/2023	0.00	
				Total	995.00						
305	CAR2CXXC	2 Bedroom 1 Bath	985.00	905.00	rent	945.00	350.00	0.00 7/1/2008	8/31/2023	0.00	
				Total	945.00						
306	CAR2CXXC	2 Bedroom 1 Bath	985.00	855.00	rent	860.00	400.00	0.00 6/26/2017	6/30/2022	5/31/2023	56.00
				rentmtm	75.00						
				rentins	11.00						
				Total	946.00						
307	CAR2CXXC	2 Bedroom 1 Bath	985.00	920.00	rent	920.00	400.00	0.00 7/15/2013	7/31/2023	0.00	
				Total	920.00						
308	CAR2CXXC	2 Bedroom 1 Bath	985.00	975.00	rent	905.00	400.00	0.00 2/27/2021	2/29/2024	0.00	
				Total	905.00						
309	CAR1CXXB	1 Bedroom 1 Bath	772.00	875.00	rent	875.00	875.00	0.00 5/24/2022	5/31/2023	0.00	
				Total	875.00						
310	CAR1CXXB	1 Bedroom 1 Bath	772.00	925.00	rent	925.00	925.00	0.00 7/15/2022	7/31/2023	0.00	
				Total	925.00						
311	CAR1CXXB	1 Bedroom 1 Bath	772.00	810.00	rentins	11.00	350.00	0.00 10/1/2018	10/31/2023	-821.00	
				rent	810.00						
				Total	821.00						
312	CAR1CXXB	1 Bedroom 1 Bath	772.00	875.00	rent	875.00	875.00	0.00 8/8/2022	8/31/2023	-875.00	
				Total	875.00						
313	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	1,100.00	rent	1,100.00	1,100.00	0.00 7/9/2022	7/31/2023	0.00	
				Total	1,100.00						
314	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	1,050.00	rent	975.00	400.00	0.00 1/23/2021	1/31/2024	0.00	
				Total	975.00						
315	CAR2CXXC	2 Bedroom 1 Bath	985.00	975.00	rent	975.00	975.00	0.00 8/8/2022	8/31/2023	0.00	
				Total	975.00						

Rent Roll with Lease Charges

Willow Park (cpwill01)
 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	
316	CAR2CDXD	2 Bedroom 1 Bath v	1,083.00	950.00	rent	875.00	400.00	0.00 12/18/2020	12/31/2023	-50.00	
					Total	875.00					
317	CAR3FXXB	3 Bedroom 2 Bath	1,315.00	1,235.00	rent	1,140.00	500.00	0.00 3/1/2013	2/29/2024	0.00	
					Total	1,140.00					
318	CAR2CXXC	2 Bedroom 1 Bath	985.00	950.00	rent	141.00	400.00	0.00 11/23/2020	12/31/2023	83.00	
					rentsub	809.00					
					rentins	11.00					
					rentmtm	75.00					
					Total	1,036.00					
319	CAR3FXXB	3 Bedroom 2 Bath	1,315.00	1,170.00	rent	851.00	500.00	0.00 8/1/2019	7/31/2023	-100.00	
					rentsub	319.00					
					Total	1,170.00					
320	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	940.00	rent	131.00	400.00	0.00 10/1/2018	9/30/2023	0.00	
					rentsub	809.00					
					Total	940.00					
321	CAR2CXXC	2 Bedroom 1 Bath	985.00	985.00	rent	985.00	400.00	0.00 6/17/2016	10/31/2023	0.00	
					Total	985.00					
322	CAR1CXXC	1 Bedroom 1 Bath	740.00	810.00	rent	810.00	550.00	0.00 9/10/2021	9/30/2023	0.00	
					Total	810.00					
323	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	1,050.00		0.00	0.00	0.00		0.00	
					Total	0.00					
324	CAR1CXXB	1 Bedroom 1 Bath	772.00	860.00	rentins	11.00	350.00	0.00 11/11/2021	11/30/2023	1/30/2023	0.00
					rent	860.00					
					Total	871.00					
325	CAR1CXXD	1 Bedroom 1 Bath	772.00	875.00	rent	875.00	875.00	0.00 6/24/2022	6/30/2023	0.00	
					Total	875.00					
326	CAR2CXXC	2 Bedroom 1 Bath	985.00	1,050.00	rent	1,050.00	1,050.00	0.00 8/20/2022	8/31/2023	-1,061.00	
					rentins	11.00					
					Total	1,061.00					
327	CAR1CXXB	1 Bedroom 1 Bath	772.00	735.00	rent	725.00	350.00	0.00 8/14/2019	5/31/2020	0.00	
					rentmtm	75.00					
					rentins	11.00					
					Total	811.00					
328	CAR2CXXC	2 Bedroom 1 Bath	985.00	820.00	rent	865.00	400.00	0.00 8/10/2016	8/31/2023	-432.50	
					Total	865.00					
329	CAR2CXXC	2 Bedroom 1 Bath	985.00	950.00	rent	970.00	400.00	0.00 8/11/2021	8/31/2023	0.00	
					Total	970.00					
330	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	1,075.00	rent	995.00	400.00	0.00 1/8/2021	1/31/2023	0.00	
					Total	995.00					
331	CAR2CXXC	2 Bedroom 1 Bath	985.00	955.00	garage	50.00	400.00	0.00 8/1/2020	1/31/2024	238.59	
					rentsub	562.00					
					rentins	11.00					

Rent Roll with Lease Charges

Willow Park (cpwill01)
 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			
				rent	393.00							
				rentmtm	75.00							
				Total	1,091.00							
332	CAR3FXXA	3 Bedroom 2 Bath	1,374.00	1,190.00	rent	1,190.00	500.00	0.00	8/20/2018	8/31/2023	-1,190.00	
					Total	1,190.00						
333	CAR2FXXA	2 Bedroom 2 Bath	1,014.00	935.00	rent	935.00	600.00	0.00	6/15/2020	6/30/2023	905.00	
					Total	935.00						
334	CAR3FXXA	3 Bedroom 2 Bath	1,374.00	1,500.00	rent	1,500.00	1,500.00	0.00	7/23/2022	7/31/2023	5/31/2023	0.00
					rentins	11.00						
				Total	1,511.00							
Future Residents/Applicants												
110	CAR1CXXB	1 Bedroom 1 Bath	772.00	975.00		0.00	0.00	0.00	2/1/2023	1/31/2024	0.00	
					Total	0.00						
	Total	Willow Park(cpwill01)	99,365.00		97,421.00	58,450.00	0.00				-19,738.05	

Summary Groups	Square Footage	Market Rent	Lease Charges	Security Deposit	Other Deposits	# Of Units	% Unit Occupancy	% Sqft Occupied	Balance
Current/Notice/Vacant Residents	101,207.00	99,365.00	97,421.00	58,450.00	0.00	102	95.09	95.25	-19,738.05
Future Residents/Applicants	772.00	975.00	0.00	0.00	0.00	1			0.00
Occupied Units	96,408.00	94,250.00				97	95.09	95.25	
Total Non Rev Units	0.00	0.00				0	0.00	0.00	
Total Vacant Units	4,799.00	5,115.00				5	4.90	4.74	
Totals:	101,207.00	99,365.00	97,421.00	58,450.00	0.00	102	100.00	100.00	-19,738.05

Summary of Charges by Charge Code (Current/Notice Residents Only)	
Charge Code	Amount
rent	87464
rentsub	8826
rentins	231
garage	295
resparku	80
rentmtm	525
Total	97,421.00

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





