

Staff Report for 2025 State Board of Equalization

File No.: 2025-REPORT-CASS-RASMUSSON

Prepared By: Property Tax Division

County or City: CASS COUNTY

Appellant: HOWARD RASMUSSON

Type of Appeal: RESIDENTIAL VALUE

Appeal Issue: Howard Rasmusson is appealing the property value of \$221,700 on parcel number 68-0000-13021-010, located at 5225 148th Avenue SE Leonard, ND.

Analysis: The Cass County Board of Equalization approved a 2025 true and full value of \$221,700. Of which, \$173,300 is attributable to the improvements and \$48,400 is attributable to the land.

Property Tax Division staff completed an exterior onsite inspection of the property on Wednesday, September 3, 2025, with the appellant, Howard Rasmusson, present. Howard Rasmusson did not allow staff to enter the dwelling for assessment purposes; but did guide Staff into the basement to view evidence of the used wood utilized during construction. Additionally, Howard Rasmusson did allow partial entry into the unsecured portion of the metal outbuilding. Staff also reviewed information submitted by Howard Rasmusson and Cass County Tax Director, Matthew Stanger.

Considering the three approaches to value, the income approach to value was not used to determine the value of this property due to its use as a residence and the fact that it is not an income producing property. Therefore, the sales and cost approaches to value were utilized.

The sales approach to value was used to compare similar properties to the subject property. The average improvement value of the comparable properties is \$121.77 per square foot and \$0.49 per square foot for the land. Using these per square foot values and applying them to the subject property indicates a true and full value of \$223,733 with \$192,886 attributable to the improvements and \$30,846 attributable to the land, which is higher than the 2025 approved value of \$221,700.

The cost approach to value was considered for this appeal. The cost approach, based on characteristics of the property, depreciation, year built, and square footage, in no specific order of significance, resulted in an estimated true and full value of \$186,598 with \$138,198 attributable to the improvements and \$48,400 attributable to the land, which is lower than the 2025 approved value of \$221,700.

Upon review of all information submitted by Howard Rasmusson, Cass County, and independent research completed by Property Tax Division staff, the cost and sales approaches to value were weighted. The final indicated true and full value for the subject property is \$214,449. The difference is an opinion of value and could fluctuate depending on how the market is viewed and does not warrant a change.

Summary of Findings: The Cass County Board of Equalization approved a 2025 value of \$221,700 for this single-family residence located in rural Cass County. The sales and cost approaches to value indicate a value of \$214,449, which is lower than the Cass County value of \$221,700. The difference is an opinion of value and could fluctuate depending on how the market is viewed and does not warrant a change.

Proposal for Board Review: No action required.
