

MINNESOTA • REVENUE

**2006 Property Values and
Assessment Practices Report**
(Assessment Year 2005)

A report submitted to the Minnesota State Legislature
pursuant to
Laws 2001, First Special Session, Chapter 5, Article 3, Section 92

Property Tax Division
Minnesota Department of Revenue
March 1, 2006

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To the members of the Legislature of the State of Minnesota:

I am pleased to present to you the fourth annual Property Values and Assessment Practices Report undertaken by the Department of Revenue in response to Minnesota Laws 2001, First Special Session, Chapter 5, Article 3, Section 92.

This report provides a summary of assessed property values and assessment practices within the state of Minnesota.

Sincerely,

Daniel A. Salomone
Commissioner

Per Minnesota Statute 3.197, any report to the legislature must contain at the beginning of the report the cost of preparing the report, including any costs incurred by another agency or another level of government.

The estimated cost to prepare this report was \$4,000.

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2006 PROPERTY VALUES AND ASSESSMENT PRACTICES REPORT (ASSESSMENT YEAR 2005)

During the 2001 special legislative session, the state legislature mandated an annual report from the Department of Revenue on property tax values and assessment practices within the state of Minnesota. This year, 2006, is the fourth annual report on such data and practices to the legislature.

As outlined in Laws 2001, First Special Session, Chapter 5, Article 3, Section 92, the report contains information by major types of property on a statewide basis at various jurisdictional levels. In accordance with that law, this report consists of:

- recent market value trends, including projections;
- trend analysis of excluded market value;
- shift in share analysis of market value trends among major classes of property;
- assessment quality indicators, including sales ratios and coefficients of dispersion for counties;
- a summary of state board orders.

The purpose of the report is to provide to the legislature an accurate snapshot of the current state of property tax assessment as well as an overview of the Department of Revenue's responsibility to oversee the state's property tax assessment process and quality. This report shall provide a vehicle for an ongoing, systematic collection of property value data for the purpose of monitoring and analyzing underlying value trends and assessment quality indicators. This information and analysis will be used to enhance the Department's responsibility to inform and educate government officials and the public about the valuation side of the property tax system.

This report provides legislators with the information to measure the progress of local government's compliance with property tax assessment laws as well as the Property Tax Division's mission to provide oversight of the administration of such laws.

As the property tax is a very important source of revenue for all local units of government in the state – cities, townships, school districts, special taxing districts, and counties – the responsibility that it be administered fairly and uniformly is a paramount responsibility of the Department of Revenue. That responsibility is reflected in the objectives of the Property Tax Division of which the primary objective is to ensure the proper administration and compliance of the property tax laws.

The division measures compliance with property tax laws through:

1. The State Board of Equalization, which ensures that property taxpayers pay only their fair share – no more and no less. The Commissioner of Revenue, acting as the State Board of Equalization, has the authority to issue orders increasing or decreasing market values in order to bring about equalization.
2. Emphasizing the uniformity of administration among the counties will ensure that each taxpayer will be treated in the same manner regardless of where the taxpayer lives.

3. Accurate and timely aid calculations, certifications, and actual aid payments.
4. The education and information that is supplied to county officials, including the technical manuals and bulletins, answers to specific questions, and courses that are taught by division personnel. These offerings provide county officials the support and training necessary to administer the property tax laws equitably and uniformly. In addition, education and information that is provided to taxpayers will aid in ensuring that they pay no more and no less than they are required to under the law.

In Minnesota, the property tax is an ad valorem tax (a tax in proportion to value). For most property, it is levied in one year –based on the property assessment as of January 2 – and becomes payable in the following calendar year. (For manufactured homes classed as personal property, the tax is levied and payable in the same year.) The property tax on a particular parcel of property is primarily based on its market value, property class, the total value of all property within the taxing areas, and the budgets of all local governmental units located within the taxing area.

Assessors determine the estimated market value of all taxable property within their jurisdiction as of January 2 of each year, except properties such as public utilities, railroads, air-flight property and minerals, which are assessed by Property Tax Division personnel. The estimated market value is what the assessor believes the property would most likely sell for on an open market in a normal “arms length transaction.” That means the selling price in an environment in which the buyer and seller are typically motivated and without influence from special financing considerations or the like.

However, the estimated market value may not be the actual value that the property is taxed on. The legislature has provided various programs that may reduce the market value for certain types of property for purposes of taxation. These reductions are made by deferment, limitation or exclusion. The market value after these reductions is referred to as the *taxable* market value. The example on page 3 shows a possible transition from estimated market value to taxable market value.

The limited market value law limits how much in value certain property may increase from year to year. The limited market value law does not apply to increases in value due to improvements and is scheduled to phase out by assessment year 2009. A more comprehensive picture and analysis of limited market value may be found in the annual report on limited market value due each March 1 to the legislature.

There are 87 counties, 857 cities and 1,807 townships in the state, which embrace 2,613,156 taxable real property parcels. Minnesota Statutes require all property to be assessed at fair market value annually. Efforts to comply by the individual taxing jurisdictions results in a combined total of nearly 90 percent of those taxable parcels having changed in value for this last taxable year.

In order to evaluate the accuracy and uniformity of assessments within the state (and thus to ensure compliance with property tax laws), the Property Tax Division conducts annual sales ratio studies.

HIERARCHY OF MARKET VALUE COMPONENTS EXAMPLE

		(a) Prior Year	(b) Current Year
1.	Market Value Irrespective of Contaminants	\$400,000	\$450,000
2.	Contamination Value	120,000	120,000
3.	Estimated Market Value (EMV)	280,000 (1a-2a)	330,000 (1b-2b)
4.	Green Acres Deferment	50,000	50,000
5.	Open Space Deferment	NA	NA
6.	Market Value Subject To Limitation	228,000 (3a-4a-5a-8a)	270,000 (3b-4b-5b-8b)
7.	Limited Market Value Reduction (Formula shown is for assessment year 2005.)	4,000 (calculated in prior year)	10,100 (6b minus the greater of: 9a x 115% or (6b-9a) x 25% + 9a)
8.	Additional Value: (New construction, 1st year increase due to platting, increases when ceasing to qualify for Green Acres or Open Space)	2,000	10,000
9.	Limited Market Value (LMV)	226,000 (6a-7a+8a)	269,900 (6b-7b+8b)
10.	Platted Vacant Land Exclusion	NA	NA
11.	“This Old House” Exclusion	15,000	12,000
12.	“This Old Business” Exclusion	15,000	15,000
13.	Taxable Market Value (TMV)	196,000 (9a-10a-11a-12a)	242,900 (9b-10b-11b-12b)

Note: While this example may be improbable, it assumes a split class homestead/commercial parcel qualifying for Green Acres deferment and limited market value reduction, with qualifying improvements for both “This Old House” and “This Old Business” exclusion, and some additional new construction value in each year. The parcel in this example does not qualify for Open Space deferment or have any platted vacant land exclusion. Their place in the hierarchy and the formula for each is shown in the table to illustrate the possible factors involved in moving from estimated market value to taxable market value.

These ratio studies measure the relationship between appraised values and market values or the actual sales price. As a mathematical expression, a sales ratio is the assessor's estimated market value of a property divided by its actual sales price.

$$\text{SALES RATIO} = \frac{\text{Assessor's Estimated Market Value}}{\text{Sales Price}}$$

The sales ratio study provides an indication of the level of assessment (how close appraisals are to market value on an overall basis) as well as the uniformity of assessment (how close individual appraisals are to the median ratio or to each other).

The results from the studies are then used to assist the equalizing of values within the state. The State Board of Equalization directly equalizes property by ordering jurisdictions to raise or lower values by a certain percentage for a given property type. This is known as a state board order.

The ratios are also used to indirectly equalize values through school aids and levy apportionments. The ratio studies may also be used in Tax Court proceedings to bolster a claim that property is either fairly or unfairly assessed in a certain region.

In addition, county and city assessors are able to use the results from the division's annual studies to monitor their own jurisdiction's appraisal performance, to establish reappraisal priorities, identify any appraisal procedure problems, and/or to adjust values between reappraisals.

What is involved in a sales ratio study? The basic steps are as follows:

- Define the purpose and scope of the study
- Collect and prepare market data
- Match appraisal and market data
- Stratify the sample
- Perform statistical analysis
- Evaluate and apply results

In order for the study to be accurate, there are certain considerations that must be addressed. For instance, to ensure that the study is statistically precise, the sample should be of sufficient size and representative of the population. The market data (or actual sales) must be verified and screened. Any sale price adjustments must also be considered.

The Department of Revenue annually conducts three sales ratio studies:

- a) 12-month study
- b) nine-month study
- c) 21-month study

TWELVE-MONTH STUDY

The 12-month study is used mainly to determine State Board of Equalization orders. The 12 months encompass the period from October 1 of one year through September 30 of the next year. The dates are based on the dates of sale as indicated on the Certificate of Real Estate Value (CRV).

These certificates are filled out by the buyer or seller whenever property is sold or conveyed and filed with the county. The certificates include the sales price of the property as well as disclose of any special financial terms associated with the sale and whether the sale includes personal property. The actual sales price from the CRV is then compared to what the county has reported as the market value.

The data contained in the report is based upon the 12-month study using sales from October 1, 2003, through September 30, 2004. These sales are compared with values from assessment year 2004, taxes payable 2005. The sale prices are adjusted for time and financial terms back to the date of the assessment, which is January 2 of each year. So for the latest study, the sales are adjusted to January 2, 2004. In areas with few sales, it is very difficult to adjust for inflation or deflation. For example, based on an annual inflation rate of 6 percent (.5 percent monthly), if a house were purchased in August 2004 for \$200,000, it would be adjusted back to a January 2004 value of \$193,000, or the sales price would be adjusted downward by 3.5 percent for the seven-month timeframe back to January.

The State Board of Equalization orders changes in assessment when the level of assessment falls below 90 percent or above 105 percent. The orders are usually on a county-, city-, or township-wide basis for a particular classification of property. All state board orders must be implemented by the county. The changes will be made to the current assessment under consideration, for taxes payable the following year.

The equalization process, including issuing state board orders, is designed not only to equalize values on a county-, town- or city-wide basis but also to equalize values across county lines to ensure a fair valuation process across taxing districts, county lines, and by property type. State board orders are implemented only after a review of values and sales ratios, discussions with the county assessors in the county affected by the state board orders, county assessors in adjacent counties, and the commissioner.

NINE-MONTH STUDY

The nine-month study is really a subset of the 12-month study and is used primarily by the Minnesota Tax Court. It is exactly the same as the 12-month study except for the sales during the fall months (October, November and December) are excluded from the study. Therefore, the latest nine-month study examines sales from January 1, 2004, through September 30, 2004. The Tax Court uses the sales ratio from the nine-month study when determining disputed market values.

TWENTY-ONE-MONTH STUDY

The 21-month study is completely different from the other two studies. Its purpose is to adjust values used for state aid calculations so that all jurisdictions across the state are equalized. In order to build stability into the system, a longer term of 21 months is used. This allows for a greater number of sales. While the nine- and 12-month studies compare the actual sales to the assessor's estimated market value, the 21-month study compares actual sales to the assessor's taxable market value. As with the nine- and 12-month studies, the sale prices are adjusted for time and terms of financing.

The 21-month study is used to calculate adjusted net tax capacities that are used in the foundation aid formula for school funding. It is also used to calculate tax capacities used for local government

aid (commonly referred to as LGA) and various smaller aids such as library aid. This study is utilized by bonding companies to rate the fiscal capacity of different governmental jurisdictions.

The adjusted net tax capacity is used to eliminate differences in levels of assessment between taxing jurisdictions for state aid distributions. All property is supposed to be valued at its selling price in an open market, but many factors make that goal hard to achieve. The sales ratio study can be used to eliminate differences caused by local markets or assessment practices.

The adjusted net tax capacity is calculated by dividing the net tax capacity of a class of property by the sales ratio for the class. In the example below, the residential net tax capacity would be divided by the residential sales ratio to produce the residential adjusted net tax capacity. The process would be repeated for all of the property types. The total adjusted net tax capacity would be used in state aid calculations. The table shows the calculation of adjusted net tax capacity in a school district.

PROPERTY TYPE NAME	TAXABLE NET TAX CAPACITY	SALES RATIO	ADJUSTED NET TAX CAPACITY
Residential	17,612,085	0.814	21,636,468
Apartment	906,818	0.759	1,194,753
Seasonal/Recreational	4,626,592	0.583	7,935,835
Timber	445,699	0.602	740,364
Farm With Buildings	1,218,897	0.539	2,261,405
Commercial Only	9,910,790	0.825	12,013,079
Industrial Only	394,520	0.825	478,206
Public Utility	129,857	1.000	129,857
Railroad	92,896	1.000	92,896
Mineral	212	1.000	212
Personal	357,079	1.000	357,079
TOTAL	35,695,445	0.762	46,840,154

The latest 21-month study examined reported sales from January 2, 2003, through September 30, 2004. All 12 months of the 2003 sales were compared to the assessor's taxable market values for the 2003 assessment year. The nine months of the 2004 sales were compared to the 2004 taxable market values.

After calculating the sales ratios, the Property Tax Division uses the *median* ratio for the State Board of Equalization and the Minnesota Tax Court studies after all final adjustments. This is the midpoint ratio. In other words, half of the ratios fall above this point and the other half fall below this point.

The acceptable range for a final adjusted median ratio is between 90 percent and 105 percent. Jurisdictions with median ratios outside that range are subject to state board orders or Minnesota Tax Court discrimination adjustments. In general, the closer the sales ratio is to 100 percent, the more accurate the assessment. Historically, final adjusted median ratios in Minnesota tend to be under 100 percent.

STATEWIDE VALUES AND ASSESSMENT PRACTICES INDICATORS

The following 11 pages contain statewide charts and maps showing information regarding property values sales ratio measures in Minnesota. Actual county data that corresponds to these maps is located on the individual county pages, found on pages 34 to 207.

Chart 1 shows the statewide growth in estimated market and property value exclusions from 1995 through 2005.

Chart 2 shows the statewide growth in estimated market value by major property types from 2000 through 2005.

Map 1, "Growth in Estimated Market Value," displays the average compounded percent change from assessment years 1999 to 2005 in estimated market value for each county.

Map 2, "New Construction Percentage of Total Estimated Market Value," displays the average percentage that new construction composes of estimated market value for each county over a seven-year period, from assessment years 1999 to 2005.

Maps 3 and 4 show the percentage of assessor's estimated market value that was excluded from the tax base by statutory exclusions. Map 3 shows the 2005 exclusions. Map 4 shows the growth of the exclusion since 1993.

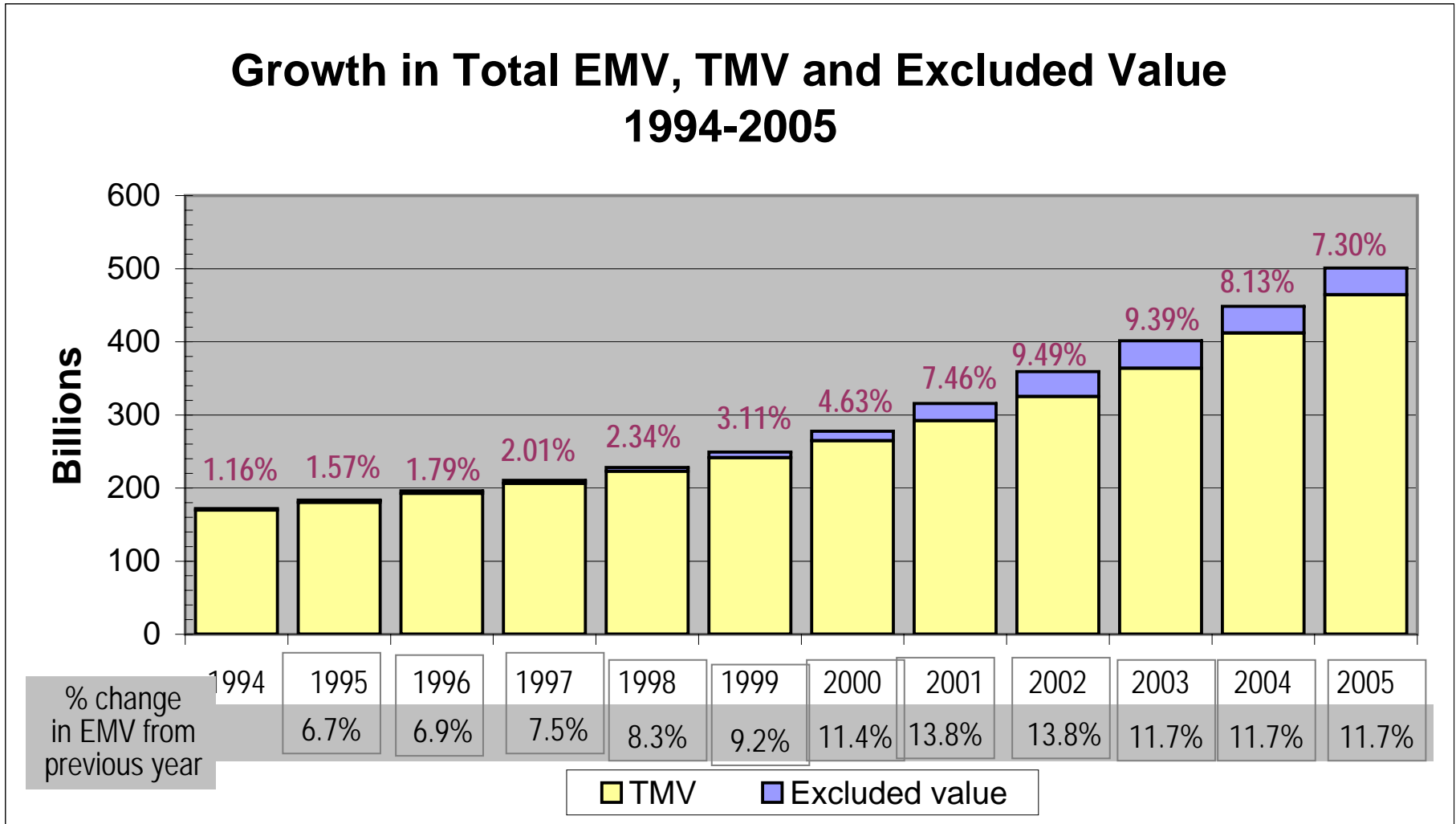
Maps 5 to 8 show the 2005 State Board sales ratios and coefficients of dispersion (COD) for residential, apartment, farm, and commercial industrial property. The maps show the number of sales for the county and the shading indicates whether the median countywide sales ratio and COD were within the standard ranges. The median sales ratio should be within the 90 percent to 105 percent range. Residential CODs are within the standard range when they are between 0 percent and 15 percent. Other property types are within the standard range when they have CODs between 0 percent and 20 percent. It is important to remember that countywide ratios and CODs are more stable within areas that have larger samples and similar real estate markets. In counties with fewer sales spread out over large areas, different market forces may be moving sales prices in opposite directions so that it is harder to uniformly value property. The COD is the average difference of individual sales ratios from the median ratio. In areas with small sales samples or lower priced properties the COD may be large due to a few outlier sales. For example, if an assessor is off by \$5,000 on a property, the error would be 2 percent on a \$250,000 sale, but 20 percent on a \$25,000 sale. If most of the properties in the sales sample were higher priced properties, the average difference would be small and the COD would be within the standard range. If most of the properties were lower priced it becomes more likely that the COD would be outside the standard range.

The table on page 19 displays the estimated market value for the state, broken down by major property classifications for assessment years 1993, 1995, 2000, 2004 and 2005. Also included are the projected statewide values for assessment year 2007. These estimates were calculated using the average annual rate of change from assessment years 2001 to 2005 for each classification, which was then extrapolated out to 2008. The same was done for each county, which is shown in similar tables on the individual county pages.

A regional summary of market value trends by major class of property can be found on page 20 of this report.

Chart 1

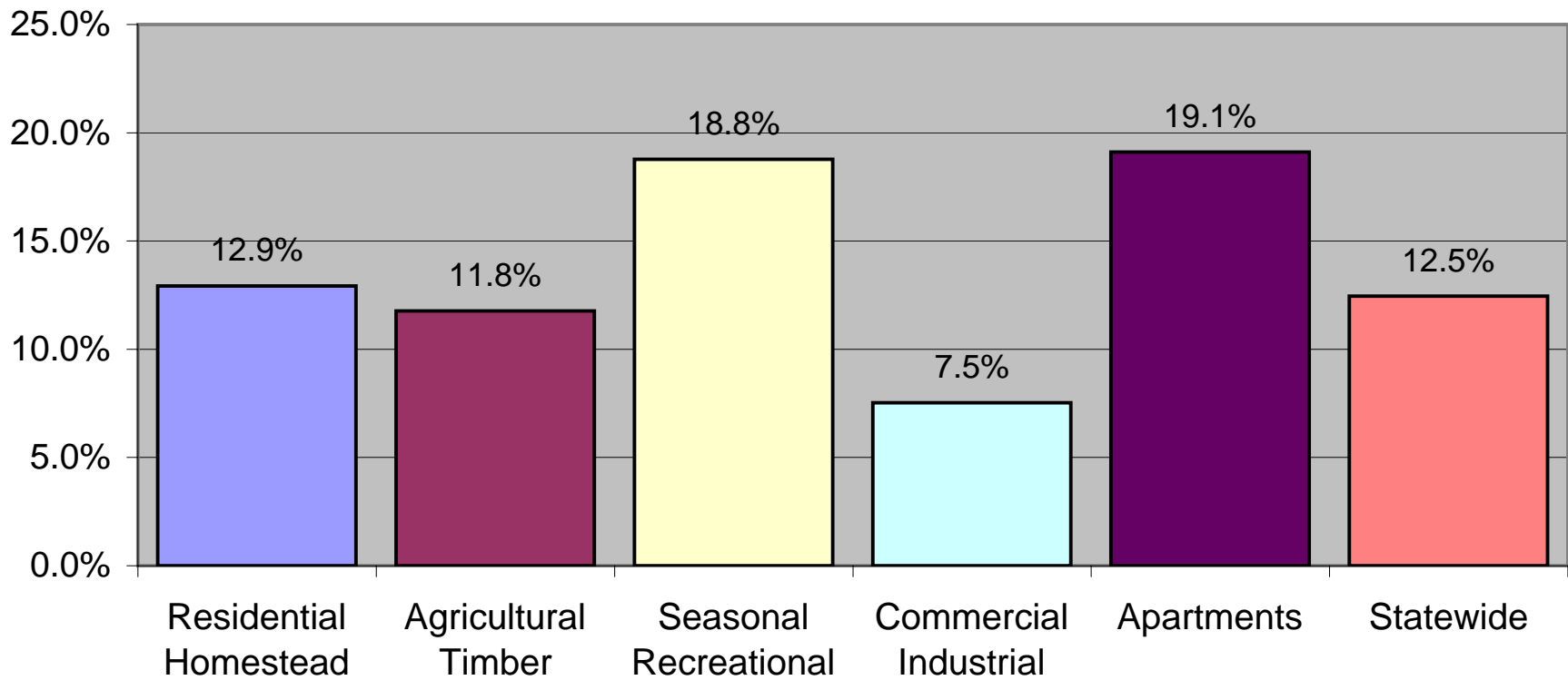
Growth in Total EMV, TMV and Excluded Value 1994-2005



Note: Most of the excluded value is Limited Market Value (LMV). In 2005, for example, LMV accounted for approximately 75% of the total excluded value.

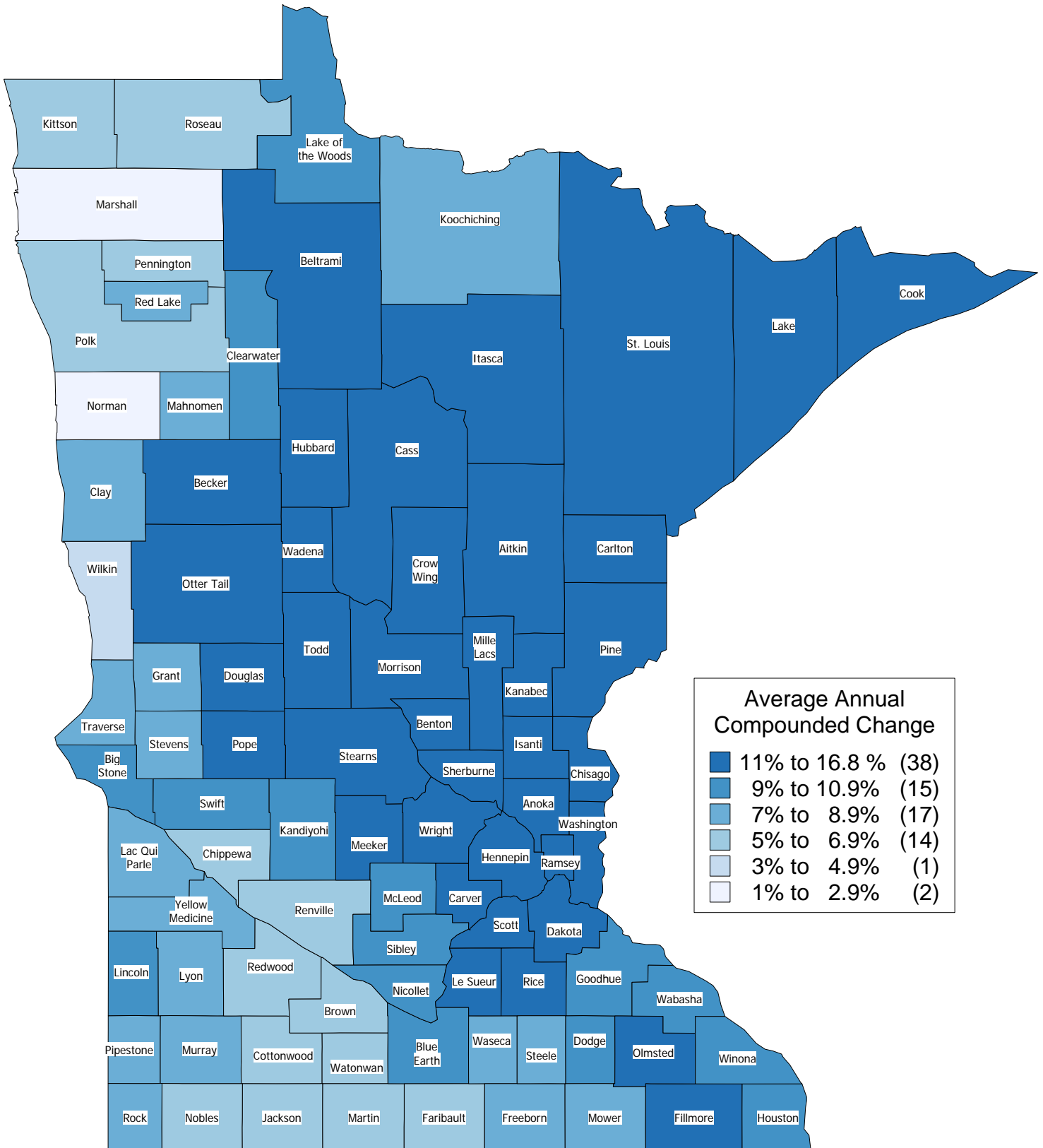
Chart 2

Average annual percent change in estimated market value by major property type 2000-2005



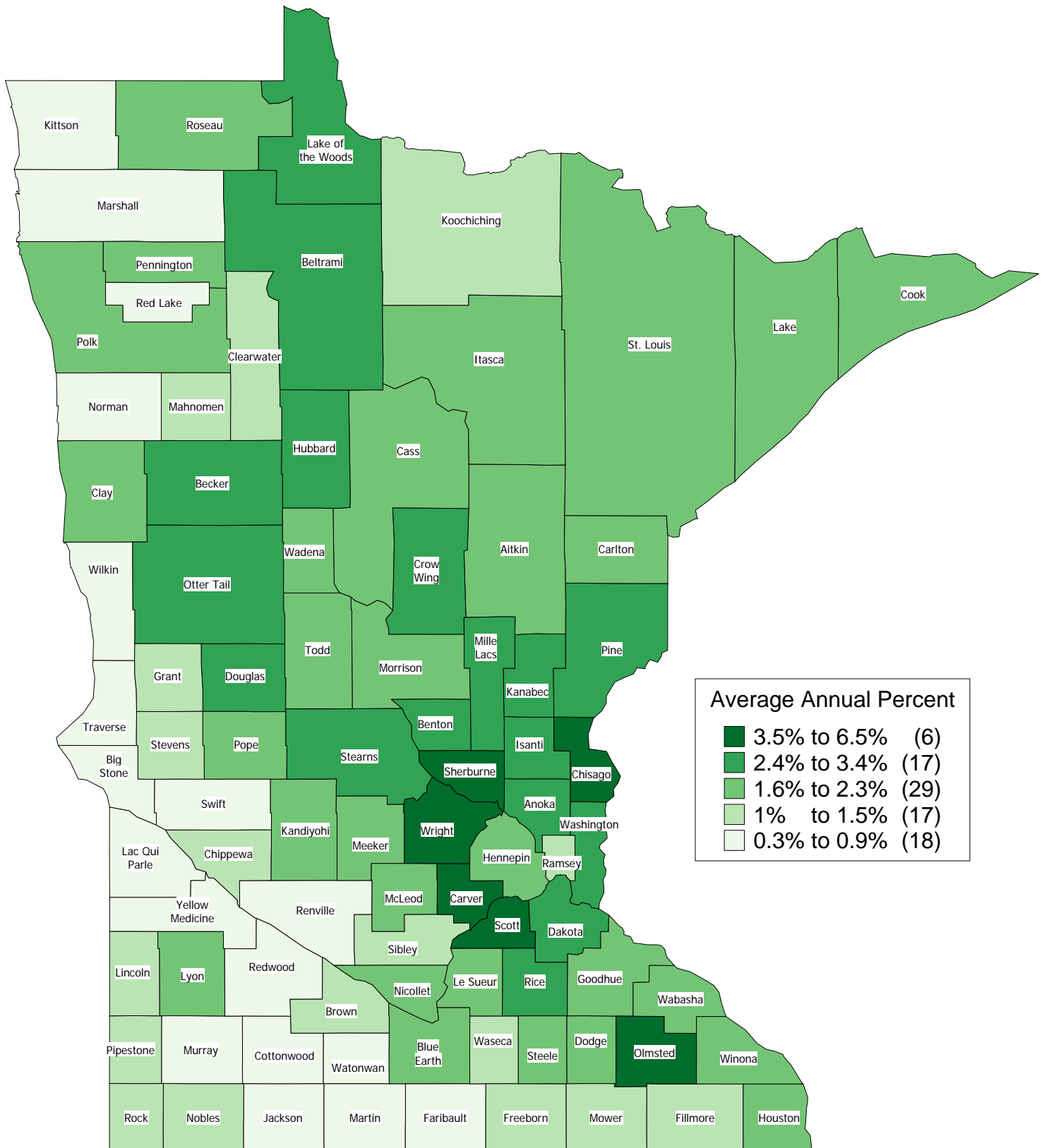
Map 1

Growth in Estimated Market Value 1998-2005



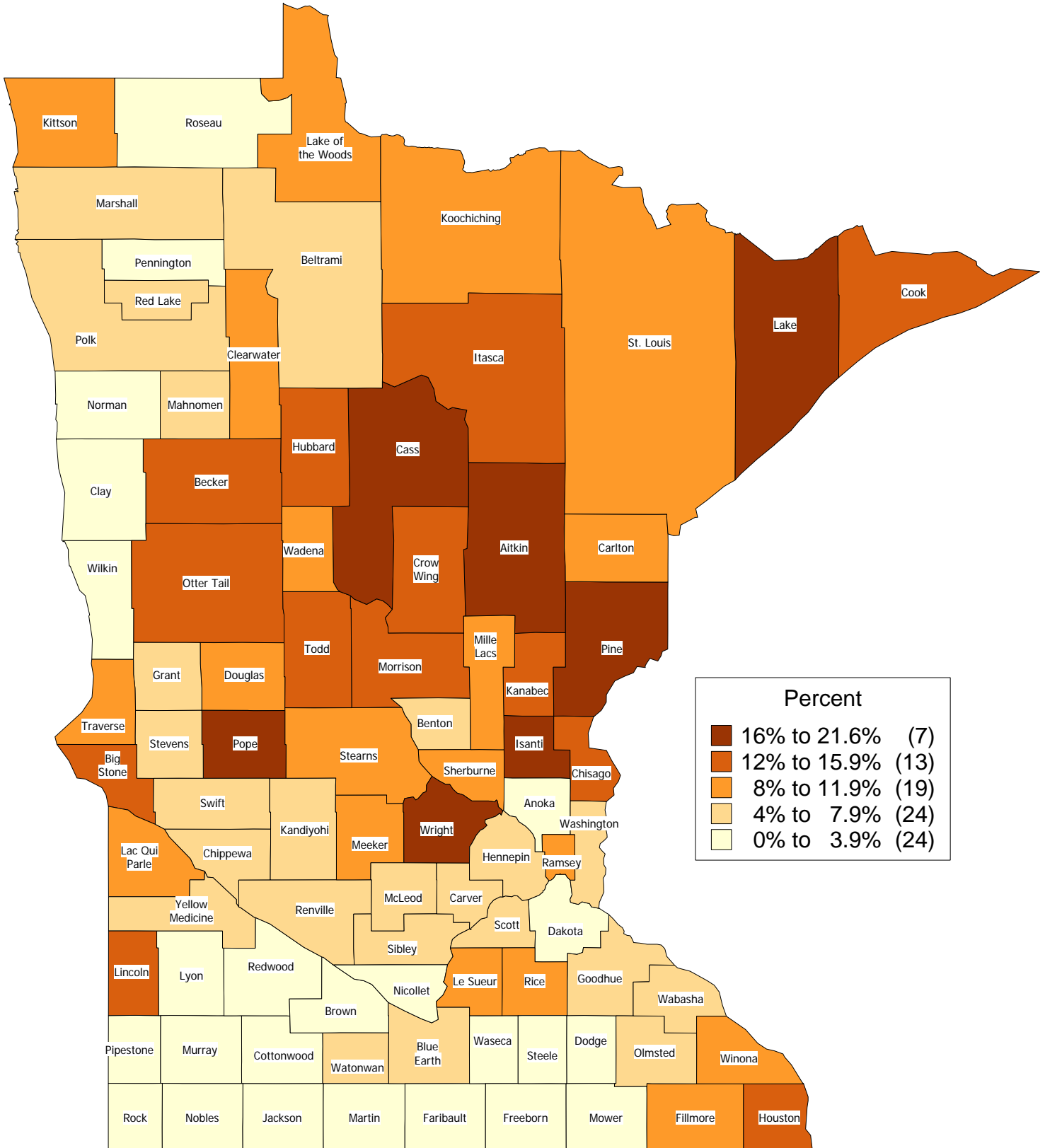
Source: Minnesota Revenue
 Date Prepared: February 17, 2006
 Map colors based on www.ColorBrewer.org

Map 2 New Construction as a Percent of Total Estimated Market Value 1998-2005



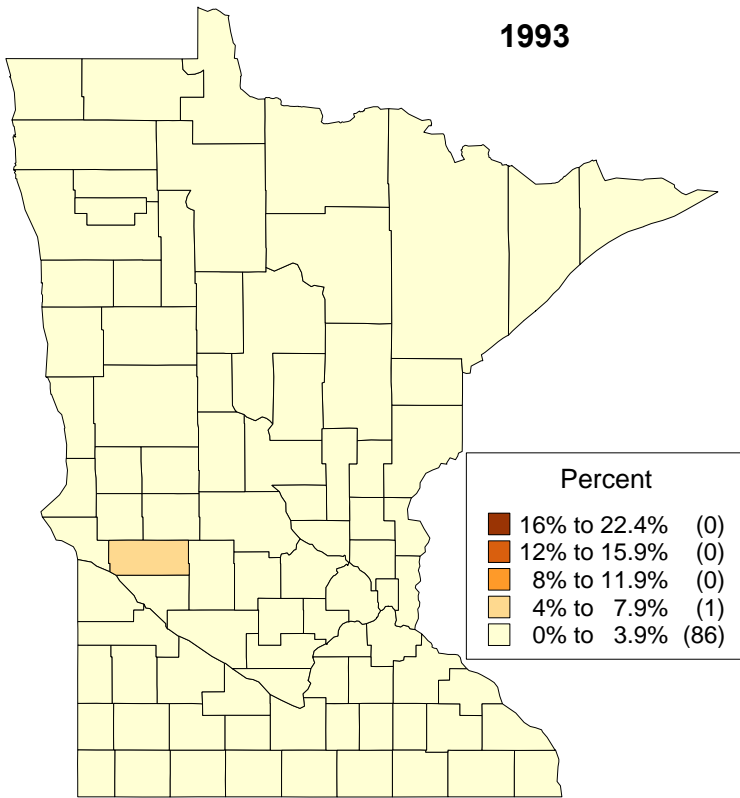
Source: Minnesota Revenue
 Date Prepared: February 17, 2006
 Map colors based on www.ColorBrewer.org

Map 3 Excluded Value as a Percent of Total Estimated Market Value 2005 (7.3% Total Excluded Value Statewide)

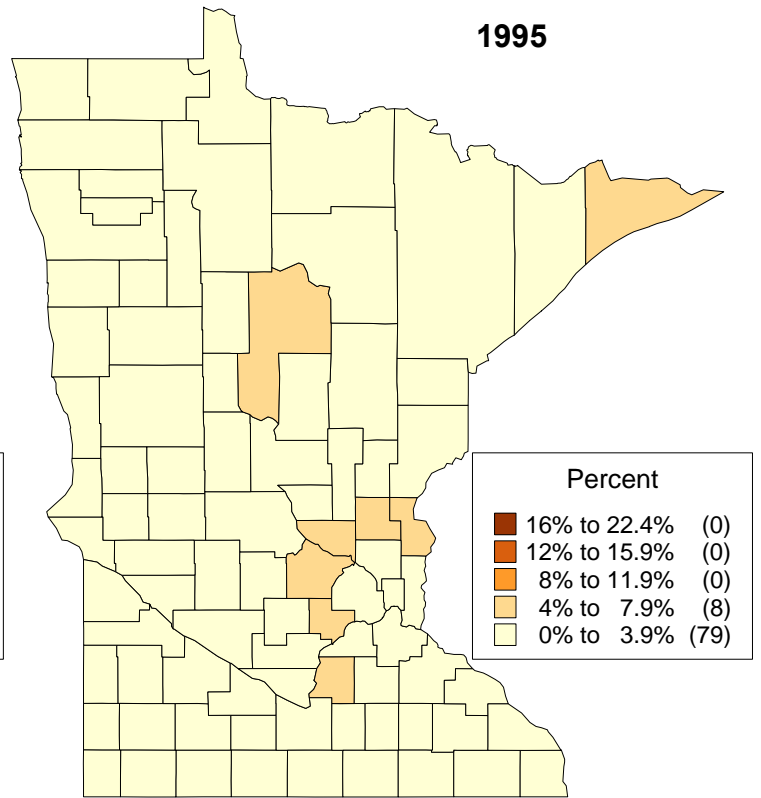


Source: Minnesota Revenue
Date Prepared: February 17, 2006
Map colors based on www.ColorBrewer.org

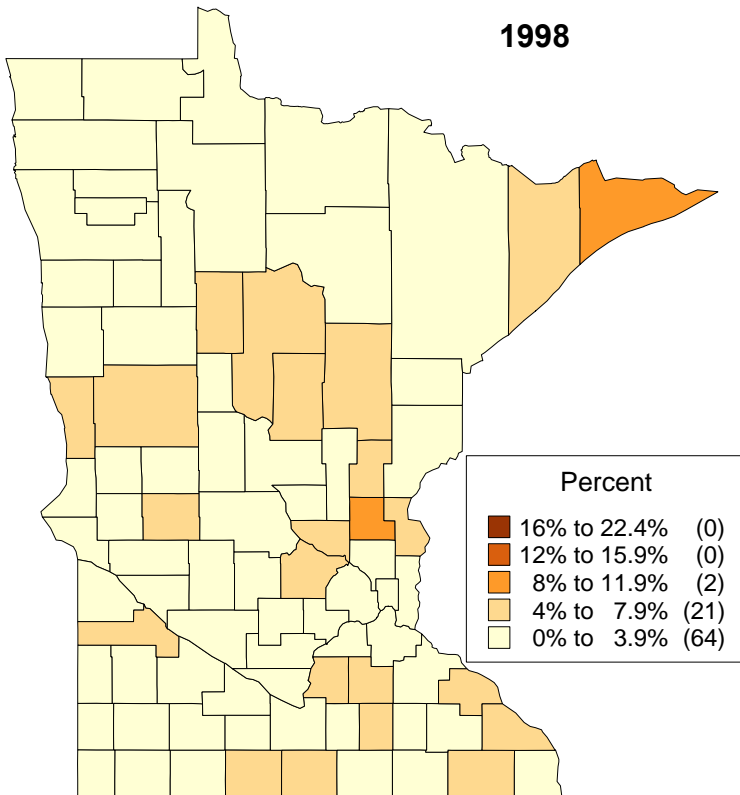
Map 4 Excluded Value as a Percent of Total Estimated Market Value



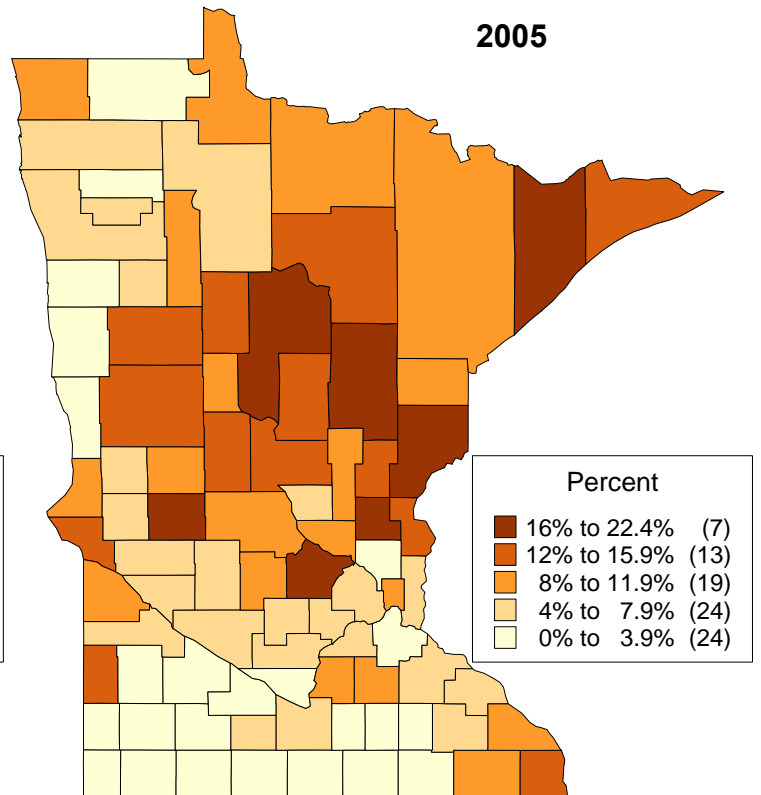
0.41% Total Excluded Value Statewide



1.57% Total Excluded Value Statewide



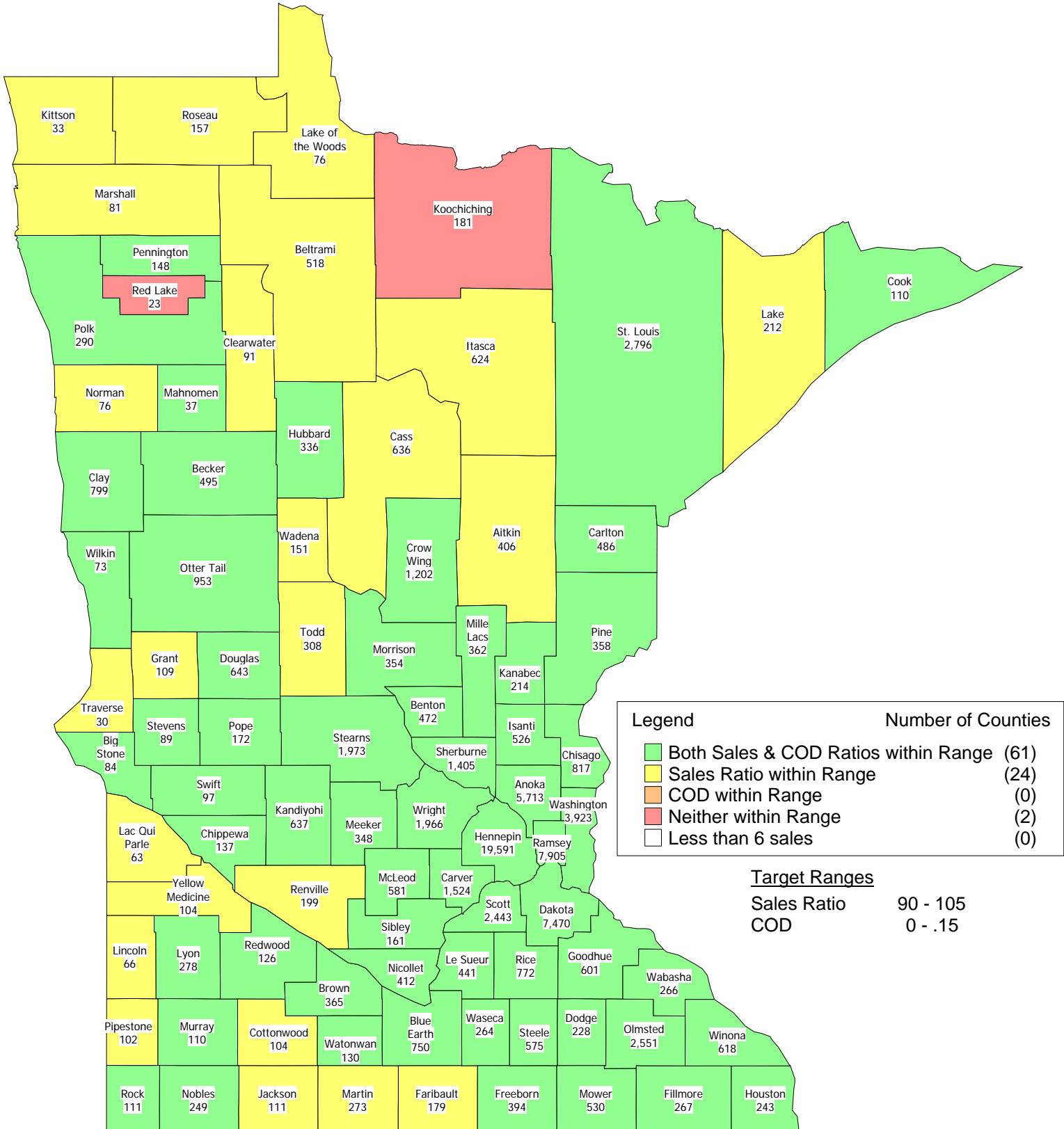
2.34% Total Excluded Value Statewide



7.3% Total Excluded Value Statewide

Map 5 Residential - Assessment Year 2005 Median Sales and Trimmed Coefficient of Dispersion (COD) Ratios

Counties labeled with number of sales



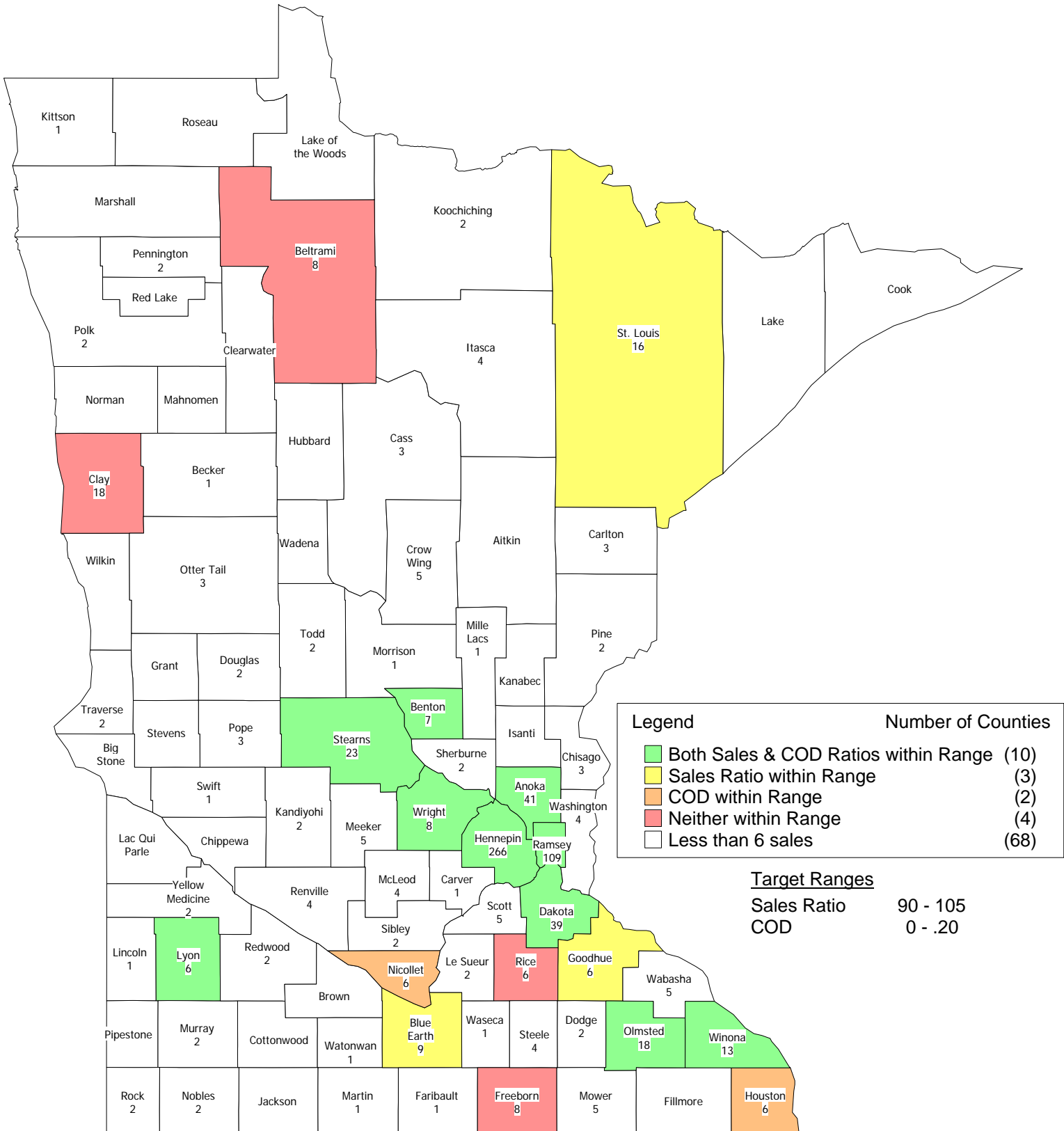
Source: Minnesota Revenue
Date Prepared: February 17, 2006
Map colors based on www.ColorBrewer.org

Map 6

Apartments - Assessment Year 2005

Median Sales and Coefficient of Dispersion (COD) Ratios

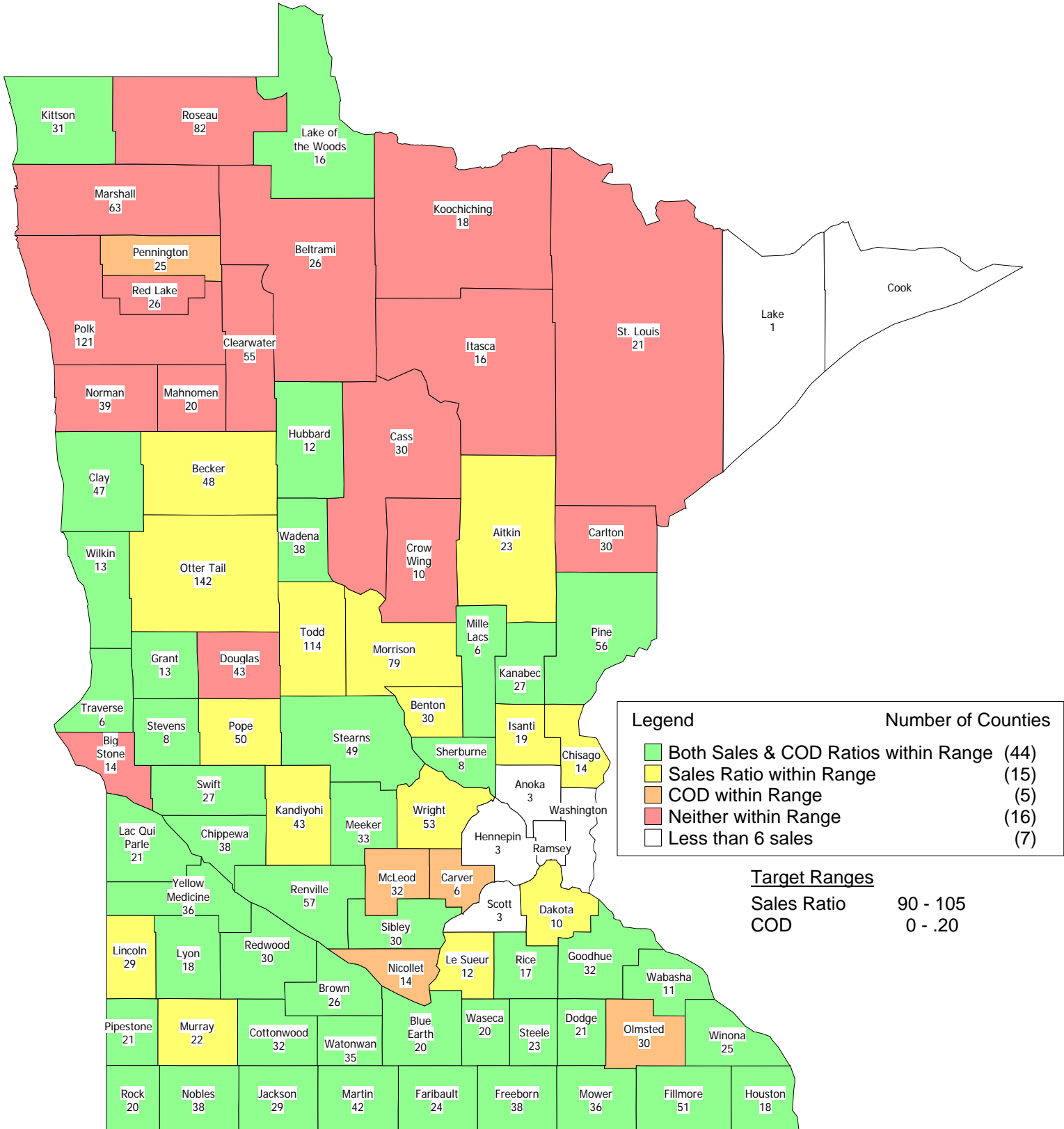
Counties labeled with number of sales



Source: Minnesota Revenue
 Date Prepared: February 17, 2006
 Map colors based on www.ColorBrewer.org

Map 7 Farm - Assessment Year 2005 Median Sales and Trimmed Coefficient of Dispersion (COD) Ratios

Counties labeled with number of sales



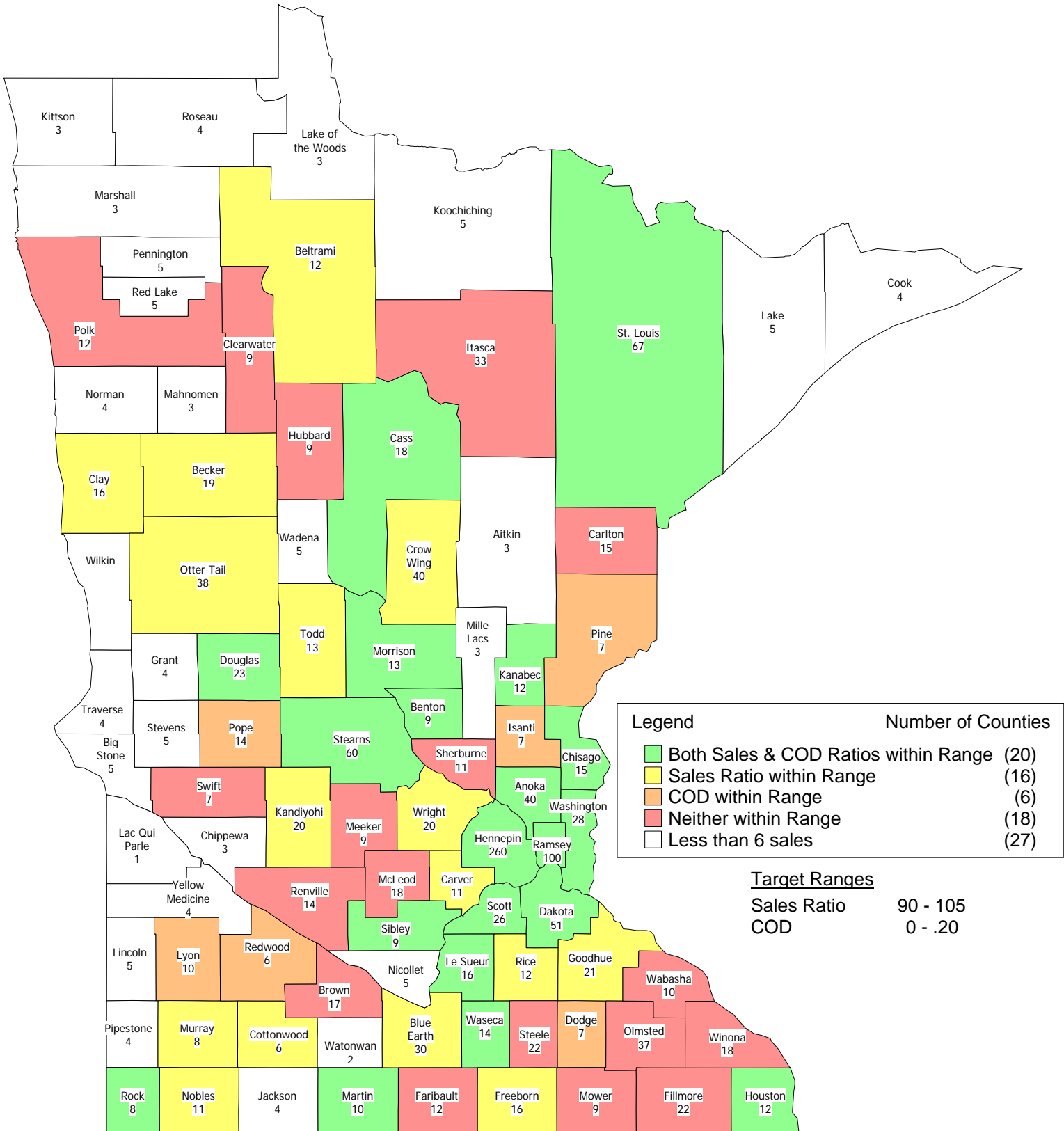
Source: Minnesota Revenue
Date Prepared: February 17, 2006

Map 8

Commercial Industrial - Assessment Year 2005

Median Sales and Coefficient of Dispersion (COD) Ratios

Counties labeled with number of sales



Source: Minnesota Revenue
 Date Prepared: February 17, 2006
 Map colors based on www.ColorBrewer.org

STATEWIDE

Percent Share of Total Estimated Market Value by Major Property Type: 1993 - 2008** (in millions of dollars)

MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	87,831.22	54.0%	102,864.26	56.1%
Rental Housing	13,451.87	8.3%	13,837.77	7.5%
Non-Commercial Seasonal Recreational (Cabins)	4,419.99	2.7%	5,207.13	2.8%
Farms and Timberland (Combined)	25,774.02	15.8%	28,900.18	15.8%
Commercial and Industrial	24,615.95	15.1%	25,617.44	14.0%
Miscellaneous*	6,576.01	4.0%	6,997.74	3.8%
Total Estimated Market Value	162,669.07	100.0%	183,424.52	100.0%

MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	159,753.82	57.6%	266,010.44	59.4%
Rental Housing	20,749.00	7.5%	42,474.78	9.5%
Non-Commercial Seasonal Recreational (Cabins)	8,898.20	3.2%	17,762.76	4.0%
Farms and Timberland (Combined)	39,530.37	14.2%	59,338.70	13.2%
Commercial and Industrial	40,302.11	14.5%	52,724.20	11.8%
Miscellaneous*	8,298.96	3.0%	9,588.77	2.1%
Total Estimated Market Value	277,532.45	100%	447,899.65	100.0%

MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected**) 2008	Percent of Total
Residential Homestead	293,250.30	58.6%	403,995.44	57.3%
Rental Housing	49,730.43	9.9%	84,404.34	12.0%
Non-Commercial Seasonal Recreational (Cabins)	21,034.02	4.2%	35,021.22	5.0%
Farms and Timberland (Combined)	68,963.88	13.8%	100,346.00	14.2%
Commercial and Industrial	57,927.71	11.6%	70,110.61	9.9%
Miscellaneous*	9,838.50	2.0%	10,922.30	1.5%
Total Estimated Market Value	500,744.84	100.0%	704,799.91	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

** The projected figures were determined by calculating the average annual rate of change from 2001 to 2005 and then extrapolating out to assessment year 2008.

Summary of 2005 Statewide Market Value Trends

The following is a summary of market value trends for real property for each of our regional representative's regions of the state and by major property classification.

Brad Averbeck - Northwest Region:

Becker, Beltrami, Clay, Clearwater, Hubbard, Kittson, Lake of the Woods, Mahnomen, Marshall, Norman, Pennington, Polk, Red Lake and Roseau.

Residential:

The residential market continues to be strong in this area of the state. Counties in the "recreational belt" of the region experienced the largest growth; from 10 percent to 12 percent. The remaining counties in the region averaged slightly less growth in their residential market. Major cities within the region averaged about 11 percent growth (slightly more than last year). Smaller towns that have some industry or are within commuting distance of the major cities experienced about the same rate of growth as the larger cities. Some isolated smaller towns in the far northwestern portion of the state saw little if any growth. The demand for rural residential properties continues to be strong.

Recreational:

The demand for water frontage properties shows no signs of slowing down. Average overall growth was somewhere in the 10 percent to 20 percent range, with some individual lakes increasing at much larger percentages. Smaller undeveloped or semi-developed lakes that are in the "recreational belt" of the region are continuing to experience pressure for more development, as some prospective buyers are priced out of more popular lakes and search out more affordable lakeshore. Most of the counties in the region that have wooded tracts increased values on average from 10 percent to 30 percent. There were some larger percentage timber increases in counties that were significantly under market and are attempting to get values somewhat in line.

Apartments:

This was a relatively active year for the apartment market (for this part of the state). Moorhead had 10 sales and Bemidji six sales, which is the highest number of apartment sales in the last few years. Individual major cities increased overall apartment values from 17.9 percent to 87.3 percent. Moorhead stratified their sales and it showed that the market was strongest on apartments that had four or fewer units and thus required the largest increases. Conversations with some of the other regional representatives confirmed that this pattern was also happening in other parts of the state.

Commercial/Industrial:

There were a limited number of commercial sales in the northwest region. The sales that do occur are a mixed bag of commercial endeavors/properties. Counties increased overall values from 0 percent to 10 percent with an average increase of

approximately 4 percent. Three jurisdictions required state board increases on their commercial properties.

Agricultural:

The agricultural market was even stronger this year than last year. Last year's major increases were predominately in the transitional areas (mixed tillable and wooded lands). The majority (but not all) of last year's increases were probably due to pressure from non-agricultural buyers, i.e., hunters and others seeking property for recreation. This year saw all types of agricultural lands increasing in value, including Red River Valley lands which are purchased for "true" farming purposes. A review of the local effort applied by the counties shows an average increase in value of approximately 10 percent to 20 percent with an average overall increase of 14 percent.

Gary Amundson – Northeast and Northern Central Region:

**Aitkin, Carlton, Cass, Cook, Crow Wing, Douglas, Grant, Itasca,
Koochiching, Lake, Otter Tail, St. Louis, Todd and Wadena**

Residential:

Arrowhead (St. Louis, Lake, Cook) – Residential homes without water frontage influences increased in value moderately, from 0 percent to 10 percent. Values in some of the Range cities held constant, as did values in the city of Duluth, increasing overall at a rate of less than 5 percent. The market continued to be active, with significant numbers of properties transferring. The Cook County market continues to be active with the average home price of non-lakeshore property increasing 10 percent to 15 percent, while home values with no recreational potential in Lake County increased 0 percent to 10 percent. The exception to these trends was rural residences on acreages, these increased more dramatically due to the continued strong market for rural land.

Northeast Central (Aitkin, Carlton, Itasca, Koochiching) – Values in many of the smaller cities in this area held constant this year, particularly in Koochiching and Itasca Counties. Grand Rapids and International Falls experienced slower growth this year as well, with values climbing from 0 percent to 5 percent. Aitkin and Carlton Counties increased somewhat more, in the 10 percent to 15 percent range. Rural residential properties over much of the region continued to increase in value at a more rapid pace, 10+ percent.

Central Lakes (Cass, Crow Wing) – Residential values in this area increased fairly consistently. The Brainerd-Baxter and Walker areas increased about 10 percent this year, somewhat less than last year. Other areas in the northern portions of these counties near the lakes, increased at higher rate in the 10 percent to 20 percent range, while areas further from the lakes showed only modest increases of 0 to 5 percent. Once again, rural residential properties continued to increase rapidly.

West Central (Wadena, Todd, Douglas, Grant, Otter Tail) – Residential property values remained stable in many of the larger cities in this region, all the county seats increased from 5 percent to 10 percent except Wadena City which remained virtually stable. A number of the smaller cities, especially those near lakes or those within commuting distance of the regional centers increased more, in the 10 percent to 20 percent range. Rural residential properties again remained strong. The market for lower valued homes seemed to weaken as more people were endeavoring to “move up,” rather than buy a starter home.

Recreational (water frontage):

Arrowhead (St. Louis, Lake, Cook) – All water frontage continued to increase dramatically in this area. Lake Superior frontage, as well as parcels affording a lake view, increased nearer the 30 percent mark while inland lakes increased nearer the 20 percent range. Lake Superior frontage is now approaching the \$2000\front foot range in Cook County, and not far from that in Lake and St. Louis Counties. Condominium and town home values remained constant or fell slightly in Cook County, indicating the market for these properties may have reached the saturation point. Such properties in Lake County continued to boom, increasing by as much as 50 percent. Inland lakes are becoming more and more developed and continue steady value increases. The Ely area continues to see rapid increases in lakeshore values as well.

Northeast Central (Aitkin, Carlton, Itasca, Koochiching) – Much of the water frontage in this region is in Aitkin and Itasca Counties, where values increased 20 percent to 30 percent this year. Mille Lacs Lake increased 20+ percent as did many of the smaller lakes in Aitkin County. The smaller, less “discovered” lakes are increasing at greater rates than the larger more well known lakes. Some of the larger, more expensive lakes like Pokegama in Itasca County and Big Sandy in Aitkin increased at a somewhat slower rate. The Rainy Lake area in Koochiching County again increased 15 percent to 20 percent as well.

Central Lakes (Cass, Crow Wing) – Water frontage properties again increased dramatically across this area with many lakes increasing 20 percent to 30 percent. The demand in the Brainerd area seems particularly strong with smaller, less established lakes leading the increases. Cass County also experienced strong growth in values in the “lesser” lakes, and Winnie and Leech continue to be strong despite negative reports about the walleye fishing in Leech. Some of the higher valued properties in the Gull Lake and Whitefish Chain areas seemed to stabilize somewhat and values either remained steady or increased only modestly.

West Central (Wadena, Todd, Douglas, Grant, Otter Tail) - Lakeshore values increased across the area. The Alexandria and Fergus Falls areas saw significant increases and values in these areas are beginning to approach the Brainerd Lakes area. Other, lesser known lakes also continued to increase and some small bodies of water increased much more than 30 percent. Development continues to spread to new bodies of water, and smaller and smaller lakes are showing signs of significant value.

Apartments:

Arrowhead (St. Louis, Lake, Cook) – Apartment sales are generally a Duluth city phenomenon. There are few sales in other parts of this area. Apartment values in Duluth rose 15 percent this past year on top of a 20 percent increase last year. Values in other smaller cities that have apartment complexes indicated more modest increases, but there is not enough sales data present to be conclusive.

Northeast Central (Aitkin, Carlton, Itasca, Koochiching) – Here again, the sales data is very limited. A limited number of sales in Grand Rapids indicated a slightly slower rate in the 10 percent to 20 percent range. There are very few apartment properties elsewhere in this area.

Central Lakes (Cass, Crow Wing) – A small sales sample in Brainerd indicated very little change in value. Very limited sales data in Cass County also indicated little change in value.

West Central (Wadena, Todd, Douglas, Grant, Otter Tail) – Very limited apartment sale data is available this year. A few sales in Alexandria and Fergus Fall seem to indicate values are increasing.

Commercial/Industrial:

Arrowhead (St. Louis, Lake, Cook) – Commercial/industrial values across this region remained fairly stable with most area's experiencing growth in the 5 percent vicinity. Although the sales data is limited, values for commercial property in Grand Marais and Ely seem to be increasing more rapidly, probably due those communities heavy reliance on tourism.

Northeast Central (Aitkin, Carlton, Itasca, Koochiching) – Very limited sales data this year indicates no significant movement in commercial values in this region this year.

Central Lakes (Cass, Crow Wing) – The Brainerd/Baxter area experienced 5 percent to 10 percent growth in C/I values, while the city of Walker exhibited no real change. Sales data scattered throughout the area indicated modest 0-5 percent increases in values.

West Central (Wadena, Todd, Douglas, Grant, Otter Tail) – The market for commercial property in this area appeared to remain constant. Values rose from 0 to 5 percent with normal levels of market activity.

Land:

Arrowhead (St. Louis, Lake, Cook) – Land values in Cook County continued to boom with values increasing as much as 50 percent in some areas. Values in Lake and St. Louis seemed to moderate somewhat after large increases last year and values rose 10 percent to 20 percent this year. Remote tracts are beginning to sell for nearly as much as more easily accessible tracts, indicating a growing desire for solitude.

Northeast Central (Aitkin, Carlton, Itasca, Koochiching) – Much of the land in this area is also recreational. There are small pockets of farmland scattered throughout the area, but the bulk of the land is wild, whose primary purpose is timber production or recreational use. Assessments of land in Aitkin and Itasca County increased 40+ percent, and state ordered increases will be applied in Carlton and Koochiching. Here again, land values seemed to be responsible for the increase in many property types.

Central Lakes (Cass, Crow Wing) – There is some farm land in this area, although the competition to buy land always seems to include recreational buyers. Land increased generally 30 percent in Crow Wing County. Land in Cass County has not yet experienced these increases, rising a modest 10 percent to 15 percent this year. Rising values of small tracts in the 10-20 acre range are increasing rapidly in Cass County, however, indicating this trend will soon be arriving here as well.

West Central (Wadena, Todd, Douglas, Grant, Otter Tail) – Wooded recreational land continues to lead the growth in land values in this region. Tracts of land suitable for hunting or hobby farming have increased as much as 30 percent, with the Alexandria market leading the way. Land in proximity to lakes or regional centers increased the most, but isolated remote tracts also increased significantly.

Steve Hurni – Mid-Central Region:

Big Stone, Chisago, Isanti, Kanabec, Kandiyohi, Meeker, Mille Lacs, Morrison, Pine, Pope, Stearns, Stevens, Traverse and Wilkin.

General:

The two largest growth areas for the region are the area along the Interstate 94 corridor and the area around the City of St. Cloud. One new growth area that is quickly developing is the corridor along Minnesota Highway 23, between the City of St. Cloud and the City of Willmar. Minnesota Highway 23 is in the process of expanding from a two-lane to a four-lane road, and this is affecting the market demand along that corridor. Although the corridors along Interstate 35E and along Highway 65 have continued to grow, the growth rate is very moderate when compared to the Interstate 94 corridor and the area around the City of St. Cloud. The largest growth for that area is the area in and around the City of Cambridge.

Residential:

Overall, the demand for residential properties remains strong. The number of sales has continued to increase in the transitional counties. Throughout the region, properties with water frontage are still in high demand, and the market continues to show an annual growth rate of approximately 15 percent to 25 percent. In the transitional counties surrounding the metropolitan area, residential market indicators continue to be strong with a growth rate of approximately 10 percent to 15 percent (for properties without water frontage). In the more rural counties of the region, the market indicators continue to be stable to good with a growth rate of approximately 5 percent (for properties without water frontage).

Recreational:

Throughout the region, the demand for seasonal-recreational-residential properties continues to be very strong. The annual growth rate for seasonal-recreational-residential properties, with water frontage, continues to be approximately 15 percent to 25 percent. Throughout the region, the demand for land is very strong with non-water frontage land continuing to show a growth rate of approximately 15 percent to 20 percent.

Apartments:

Although the number of apartment sales for the region is minimal, the market appears to be stable. The ripple effect from the metro counties that identified in last year's report was not as apparent.

Commercial/Industrial:

The market demand for commercial property appears the strongest in the fringe area of the cities/townships that are adjacent to a major road as these areas are best adaptable to accommodate the growth. The market in the downtown areas of the cities appears to be stable with a slight growth rate and is becoming more in demand than in past years.

Agricultural:

The agricultural market remains very strong throughout the region. The annual growth rate is approximately 15 percent to 20 percent in the rural counties. In the transitional counties, the annual growth rate is approximately 20 percent to 25 percent as developments that are more residential continue to increase the demand for land. As this demand continues, more counties are looking at "green acres" to assist them in their valuations of agricultural land. Meeker, Pope and Kandiyohi are three counties that are anticipating using "green acres" in the near future.

Al Heim – West Central Region:

Benton, Chippewa, Lac Qui Parle, McLeod, Renville, Sherburne, Sibley, Swift, Wright and Yellow Medicine.

Residential:

The residential market in this area has realized positive growth throughout. In the more densely populated areas the amount of growth runs from 5 percent to 10 percent with the strongest growth on the metro side of this region. McLeod and Sibley Counties continue to see a strong metropolitan influence on their eastern townships and cities as the metro residential market moves west. A few of the more rural counties towards the west are showing slightly less than 5 percent growth. Some of the smaller rural cities are also seeing comparable small growth in their residential markets.

Recreational:

The seasonal recreational/residential market has been strong in areas that have waterfront property. Wright, McLeod, and Sherburne Counties have the greatest portion of waterfront value and have had to increase their values 11 percent to 26 percent in order to maintain an acceptable level of assessment. Very few properties are classified as seasonal in the far western portion of this region, although it appears there is a growing seasonal market with the demand of hunting lands. A few of these counties have had to increase their seasonal land values 12 percent to 27 percent based on recent sales.

Apartments:

Many of the more rural counties have done little with their apartment values, 5 percent or less, because of the limited number of sales. This was the second year we ran a small sample report for apartment properties. The counties are being made aware of their apartment market with this report, although there is limited sales information over the five-year period. A more regional overview indicates the smaller and more affordable four- to eight-unit properties are increasing in value at a greater rate than the larger complexes. The counties located along the Interstate 94 corridor have had a few more apartment sales and based on these sales have found it necessary to increase their values approximately 8 percent to 12.5 percent.

Commercial/Industrial:

Sherburne and Wright Counties have increased their commercial values approximately 11 percent. Most of this commercial increase is associated with rising land values. The commercial values in the rest of the region have realized little, if any, change for this year. Industrial properties in counties located along the Interstate 94 corridor have seen an increase of about 12 percent with almost all of that increase resulting from rising land values. Industrial buildings in these counties have had very little change in value this year do to some large properties remaining vacant.

Agricultural:

The market for agricultural properties remains strong throughout the region and has seen the largest increase of all classes of properties this year. Increases range from 10 percent to 24 percent with an overall increase averaging approximately 18 percent. The increasing ag market still appears to be influenced in some counties by the demand for seasonal properties. Although counties that support more of a true agricultural market have also needed to increase their land values about 20 percent based on recent sales.

Lloyd McCormick – Southeast Region:

Blue Earth, Dodge, Faribault, Fillmore, Freeborn, Goodhue, Houston, Mower, Olmsted, Rice, Steele, Wabasha, Waseca and Winona

Residential:

The residential market remains strong with the quantity of sales down slightly over last year. Residential new construction is very strong with new construction value up 20 percent to 40 percent over last year. Sales prices have increased in the 8-13 percent range.

Recreational:

Seasonal properties, both the traditional cabin on the lake or river and the newer hunting lands, continue to escalate in value, up 15-30 percent. With the latter, hunting lands, continuing to impact the agricultural market.

Agricultural:

The quantity of agricultural sales has remained flat, but sales prices increased about 10 percent throughout the region. As in the past, many of the “farm” sales in my region continue to be influenced by nonagricultural factors. Many are sold for 40+ acre residential building sites, hunting or other recreational purposes, and as future residential development sites. This continues to create a challenge for valuation and classification in the North radiating off of I35 in the southeast, and surrounding Rochester.

Commercial/Industrial:

Commercial new construction is up slightly from last year, especially in the older “downtown” areas. In the major market areas, the number of sales seems to be the same as last year with sales prices strong. The smaller more rural market is very erratic in both price and quantity of sales with minimal new construction. The extreme southeast is an exception with robust sales and new construction. Industrial remains flat to declining in the number of sales and in sales prices.

Apartments:

New construction on apartments has remained pretty flat in most areas. Small apartment sales (four to eight units) continue to increase in both quantity of sales and sales prices. With the college towns finding it difficult to keep up with the sales prices on conversion apartments. Larger units seem to be declining in price. As always, there are a few exceptions to the trend. Rochester continues to maintain a healthy apartment market, both large and small units.

Tom Nash – Southwest Region

**Brown, Cottonwood, Jackson, Le Sueur, Lincoln, Lyon, Martin, Murray,
Nicollet, Nobles, Pipestone, Redwood, Rock, and Watonwan.**

General:

The major areas of growth are the northeast and west sections of the region. Nicollet County around St. Peter and North Mankato are growing from the economic conditions in Mankato and St. Peter. Le Sueur County around New Prague, St. Peter, Mankato, and the neighboring communities around these cities are experiencing growth.

In the west, there is tremendous growth in the City of Marshall. There is also a large amount of growth along the I-90 corridor between the Cities of Luverne and Sioux Falls.

Residential and Seasonal:

Residential and seasonal properties have experienced growth throughout the region, especially around the major cities and lakes. There is little to no growth around cities that are far removed from major cities. Homes located in a major city can often sell for twice the amount that a similar home in a remote city would sell for.

Although the southwest is not known for its lakeshore and water recreation, the lakes and ponds here are experiencing a huge growth in demand. Undeveloped and partially developed lakes are being platted.

Apartments:

There are few sales to look at the apartment market., but it appears to be stable, especially for the smaller apartment complexes.

Commercial:

The commercial market continues to be split between downtown and the outskirts of town. The market for commercial property located on the outskirts of cities is much better than that located downtown. In the larger cities, the downtown commercial market appears to be stable. However, in smaller, more remote cities, the downtown commercial market can be quite poor.

Agricultural:

The market for agricultural property is quite strong with a growth rate of 15 percent to 20 percent. The market for agricultural property in the northeastern section of Le Sueur County is experiencing higher growth rates due to the rapid residential development in that area. This area is under the Green Acres law. Other areas experiencing such growth and is under the Green Acre law is the agricultural land surrounding Mankato, St. Peter, and Marshall

Larry Austin - Metropolitan Region:

Anoka, Carver, Dakota, Hennepin, City of Minneapolis, Ramsey, Scott, Washington

Residential:

The residential market continues to be strongest areas of market activity in the metro area. Low interest rates continue to be the primary motivator to increasing market values. In the last half of 2004 and the first half of 2005, residential property values increased approximately 10 percent to 15 percent metrowide compared to an average of 15 percent – 20 percent for the preceding 12-month period. There is at least some indication that property values may be starting to level off. Properties are taking

longer to sell and current asking prices are similar to asking prices in late summer and fall of last year. New construction of single family homes, townhouses, condos and low income housing are increasing in value faster than existing housing stock.

Apartments:

The apartment market continues to out perform commercial, industrial and most segments of the stock market which makes apartment investments very popular metro wide. As with residential property, there may be some indications based on listing prices and length of listings that the market may be starting to level off. Metro wide apartment values are increasing at approximately 8 percent to 10 percent per year compared to 10 percent to 15 percent last year. We may be reaching the value ceiling in small apartment buildings of four to 12 units. Larger complexes are starting to sell and are currently showing the fastest growth in value.

Commercial/Industrial:

The market for larger commercial and industrial property is starting to turn around. More large properties are selling and in many cases for significantly more than last year. The office, hotel and discount retail markets which had been flat are showing some of the strongest recovery, indicating that investors are willing and able to get back into these markets. Small commercial/industrial property has been strong and continues to be a good investment.

Agricultural:

There are very few agricultural areas left in the metro area. The market is still very strong with values increasing by 15 percent to 20 percent. The land that is still being farmed is under heavy pressure to sell for development purposes. As a result, farmers are being forced to bid much higher than normal to expand their farms. Most of these properties will eventually be sold to developers but bidding between farmers and developers has kept this market very active.

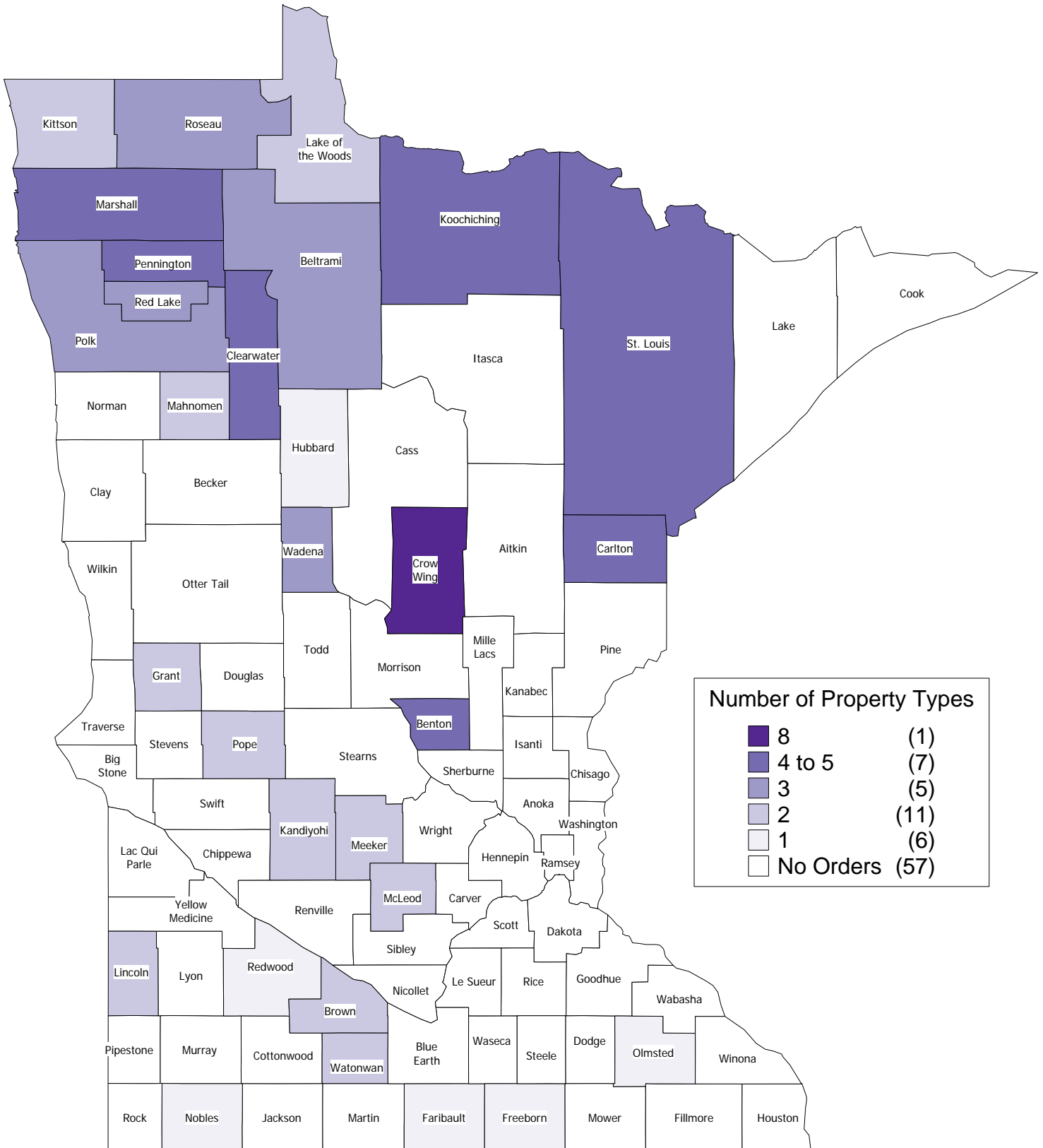
Summary of 2005 State Board Orders by Property Classification and Jurisdictions*

PROPERTY CLASSIFICATION	BOARD ORDER (% increase or decrease)	JURISDICTIONS AFFECTED BY ORDER			Total	Percent of Total
		Countywide	City	Township		
Residential	Subtotal	2	16	25	43	20.77%
	+40	1	0	0	1	0.48%
	+20	0	0	1	1	0.48%
	+15	0	1	5	6	2.90%
	+10	1	6	8	15	7.25%
	+5	0	8	10	18	8.70%
	-5	0	0	0	0	0.00%
	-10	0	1	1	2	0.97%
Apartment	Subtotal	0	1	0	1	0.48%
	10	0	1	0	1	0.48%
Commercial-Industrial	Subtotal	0	4	1	5	2.42%
	+20	0	0	0	0	0.00%
	+10	0	3	0	3	1.45%
	+5	0	1	1	2	0.97%
	-5	0	0	0	0	0.00%
Seasonal-Recreational	Subtotal	4	3	43	50	24.15%
	+40	1	0	0	1	0.48%
	+20	0	0	1	1	0.48%
	+15	1	0	20	21	10.14%
	+10	2	1	15	18	8.70%
	+5	0	2	7	9	4.35%
	-5	0	0	0	0	0.00%
	-10	0	0	0	0	0.00%
Agricultural	Subtotal	7	0	56	63	30.43%
	40	1	0	0	0	0.00%
	+20	0	0	0	0	0.00%
	+15	1	0	16	17	8.21%
	+10	3	0	21	24	11.59%
	+5	2	0	19	21	10.14%
Timberland	Subtotal	8	0	37	45	21.74%
	+40	1	0	0	1	0.48%
	+15	1	0	18	19	9.18%
	+10	3	0	10	13	6.28%
	+5	3	0	9	0	0.00%
Totals		21	24	162	207	100.00%

***Example Interpretation**

Fifteen or (7.25%) of the 161 State Board Orders issued in 2005 were + 10% adjustments to residential property.

Map 9 Number of Property Types in Counties Affected by 2005 Board Orders

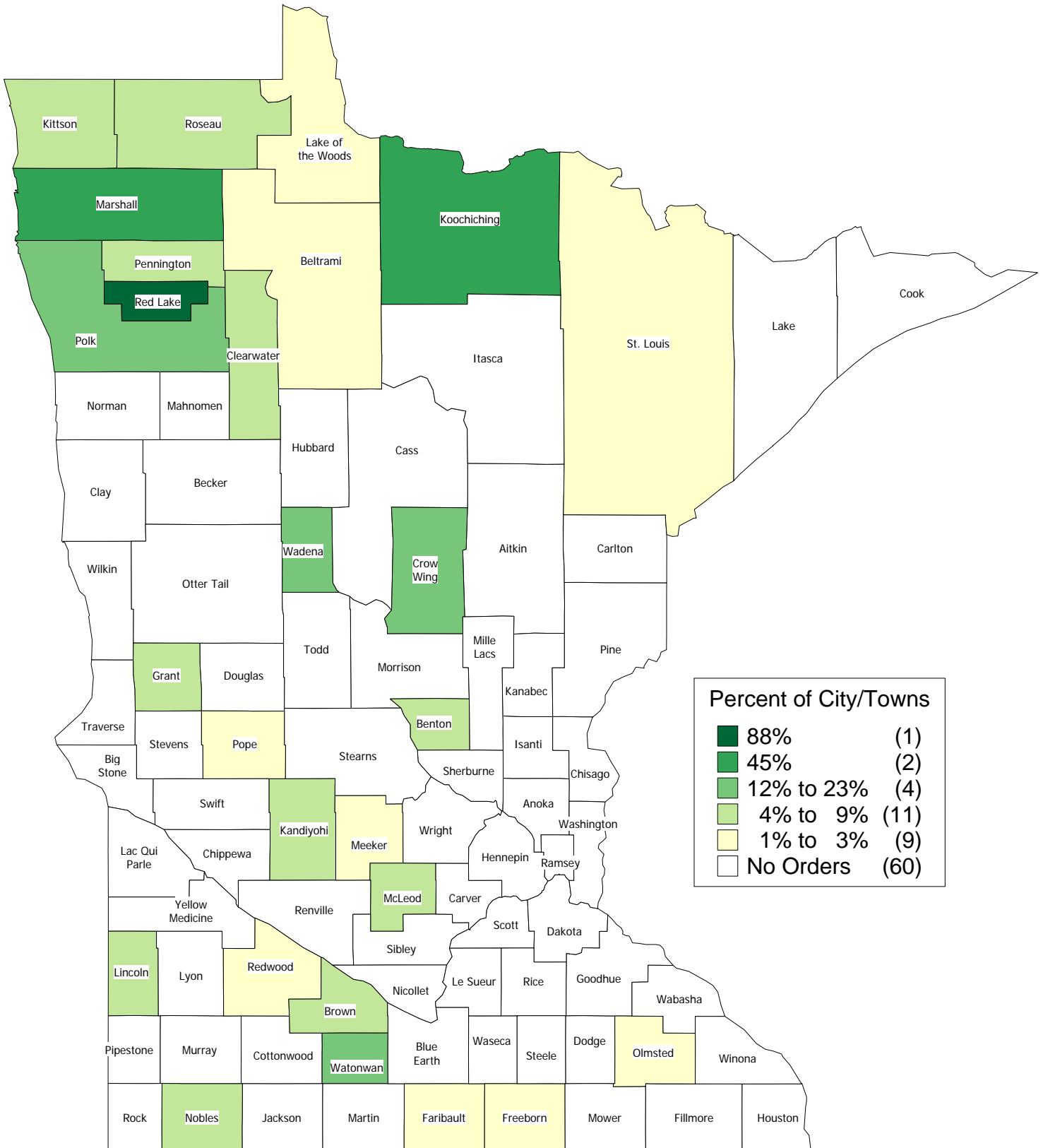


Source: Minnesota Revenue
 Date Prepared: February 17, 2006
 Map colors based on www.ColorBrewer.org

Map 10

Percent of City/Town Jurisdictions in Counties Affected by 2005 Board Orders

(Excludes Countywide Orders)



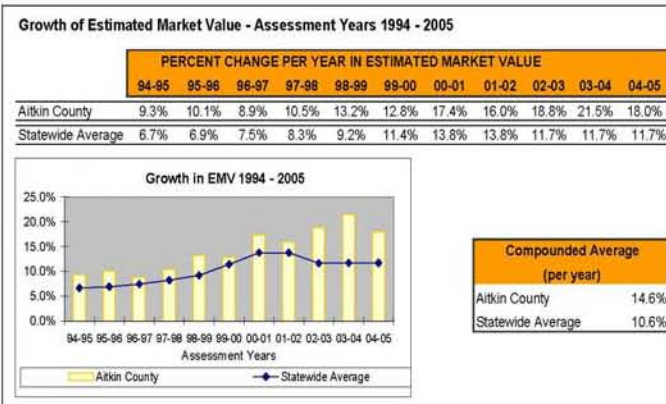
Source: Minnesota Revenue
 Date Prepared: February 28, 2006
 Map colors based on www.ColorBrewer.org

COUNTY BY COUNTY DATA

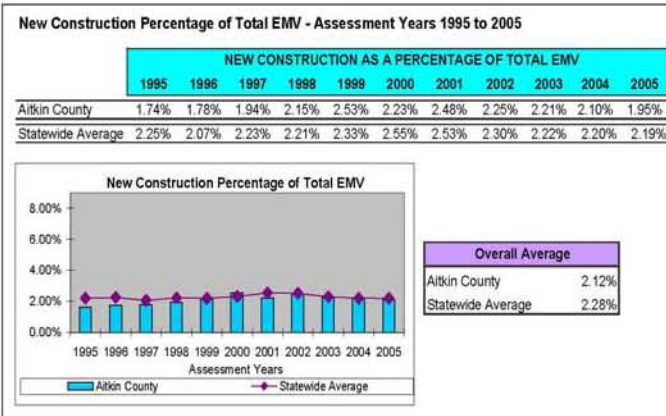
Pages 36 to 209 show market value data and assessment quality indicators for each county in the state. Each county has two pages of data. The following explains the tables and charts that are shown for each county.

On the first county page, there are three sections with data on market values for that county:

AITKIN COUNTY



1) The growth of estimated market value for assessment years 1994 to 2005 is listed by year for each county and then compared to the statewide average in both a table and a chart. The compounded average for the county and the state is also displayed.



2) The percentage of new construction as a total of estimated market value is listed by year for each county and then compared with the statewide average in both a table and a chart. The overall average per year for the county and the state is also displayed.

Exclusion from EMV to TMV (as a percentage)

	Assessment Year					
	1993	1995	2000	2003	2004	2005
Aitkin County	0.44%	3.67%	10.49%	21.06%	22.40%	21.64%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

3) The percent exclusion from estimated market value to taxable market value is shown for assessment years 1993, 1995, 2000, 2003, 2004, and 2005.

The second page of county data contains two sections. The first section continues with tables showing market value data and the second section displays assessment quality indicators such as the adjusted median sales ratio, coefficients of dispersion (COD), and the number of sales for that county.

AITKIN COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)				
Aitkin County				
MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	170.55	30.4%	206.73	31.7%
Rental Housing	12.27	2.2%	13.44	2.1%
Non-Commercial Seasonal Recreational (Cabins)	224.98	40.2%	265.97	40.8%
Farms and Timberland (Combined)	119.70	21.4%	131.39	20.2%
Commercial and Industrial	17.20	3.1%	17.76	2.7%
Miscellaneous*	15.40	2.7%	16.51	2.5%
TOTAL ESTIMATED MARKET VALUE	560.11	100.0%	651.80	100.0%

Aitkin County				
MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	382.00	34.7%	725.01	33.5%
Rental Housing	21.64	2.0%	46.21	2.1%
Non-Commercial Seasonal Recreational (Cabins)	458.25	41.6%	952.68	44.0%
Farms and Timberland (Combined)	187.47	17.0%	373.37	17.2%
Commercial and Industrial	33.88	3.1%	47.58	2.2%
Miscellaneous*	18.91	1.7%	21.49	1.0%
TOTAL ESTIMATED MARKET VALUE	1,102.15	100.0%	2,166.34	100.0%

Aitkin County				
MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	835.64	32.7%	1,343.49	30.6%
Rental Housing	57.75	2.3%	106.11	2.4%
Non-Commercial Seasonal Recreational (Cabins)	1,106.60	43.3%	1,895.03	43.2%
Farms and Timberland (Combined)	479.41	18.8%	942.17	21.5%
Commercial and Industrial	53.26	2.1%	71.73	1.6%
Miscellaneous*	23.91	0.9%	28.57	0.7%
TOTAL ESTIMATED MARKET VALUE	2,556.57	100.0%	4,387.09	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

1) The estimated market value by major property type and assessment year is displayed for assessment years 1993, 1995, 2000, and 2005. It also includes projected figures for assessment year 2008. Comparable statewide figures can be found on page 19.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales			
Aitkin County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	110.9	53.2	33
Farms	92.9	52.9	23
Commercial and Industrial	68.1	32.3	3
Resorts	0.0	0.0	0
Residential (including cabins)	94.8	22.9	406

Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

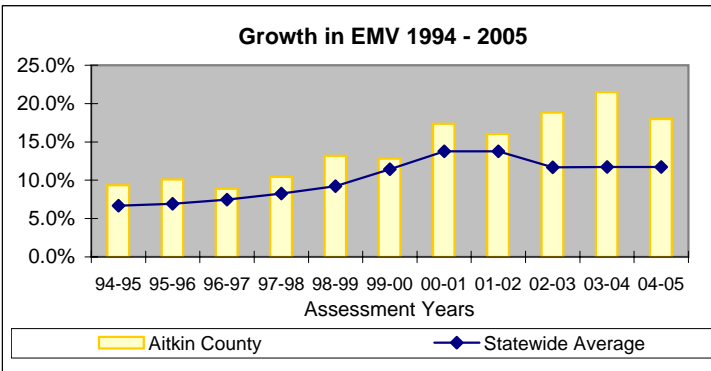
2) The final adjusted median sales ratio, the COD, and the number of sales within that county are displayed by major property type for assessment year 2005. Statewide adjusted median sales ratios and COD's by major property type can be found in the table on page 6.

AITKIN COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE											
	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05

Aitkin County	9.3%	10.1%	8.9%	10.5%	13.2%	12.8%	17.4%	16.0%	18.8%	21.5%	18.0%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%

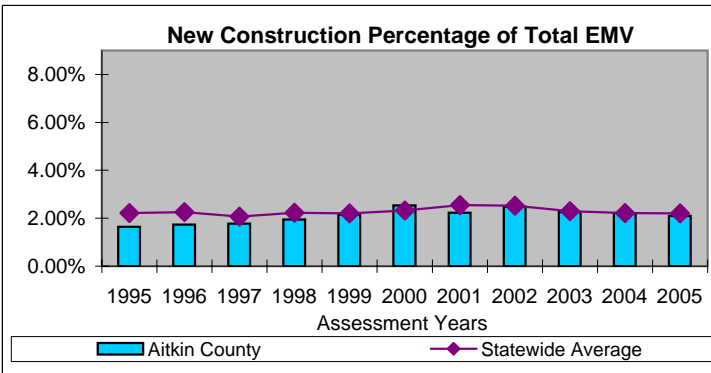


Compounded Average (per year)	
Aitkin County	14.6%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV											
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005

Aitkin County	1.74%	1.78%	1.94%	2.15%	2.53%	2.23%	2.48%	2.25%	2.21%	2.10%	1.95%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average	
Aitkin County	2.12%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

	Assessment Year					
	1993	1995	2000	2003	2004	2005

Aitkin County	0.44%	3.67%	10.49%	21.06%	22.40%	21.64%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

AITKIN COUNTY

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Commercial and Industrial	17.20	3.1%	17.76	2.7%
Miscellaneous*	15.40	2.7%	16.51	2.5%
TOTAL ESTIMATED MARKET VALUE	560.11	100.0%	651.80	100.0%

Aitkin County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	382.00	34.7%	725.01	33.5%
Rental Housing	21.64	2.0%	46.21	2.1%
Non-Commercial Seasonal Recreational (Cabins)	458.25	41.6%	952.68	44.0%
Farms and Timberland (Combined)	187.47	17.0%	373.37	17.2%
Commercial and Industrial	33.88	3.1%	47.58	2.2%
Miscellaneous*	18.91	1.7%	21.49	1.0%
TOTAL ESTIMATED MARKET VALUE	1,102.15	100.0%	2,166.34	100.0%

Aitkin County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	835.64	32.7%	1,343.49	30.6%
Rental Housing	57.75	2.3%	106.11	2.4%
Non-Commercial Seasonal Recreational (Cabins)	1,106.60	43.3%	1,895.03	43.2%
Farms and Timberland (Combined)	479.41	18.8%	942.17	21.5%
Commercial and Industrial	53.26	2.1%	71.73	1.6%
Miscellaneous*	23.91	0.9%	28.57	0.7%
TOTAL ESTIMATED MARKET VALUE	2,556.57	100.0%	4,387.09	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Aitkin County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	110.9	53.2	33
Farms	92.9	52.9	23
Commercial and Industrial	68.1	32.3	3
Resorts	0.0	0.0	0
Residential (including cabins)	94.8	22.9	406

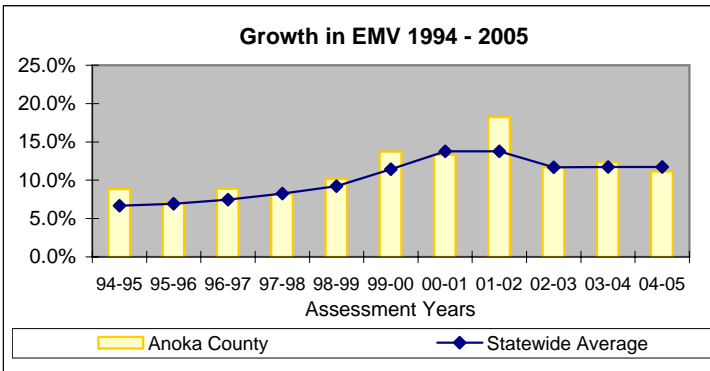
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

ANOKA COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Anoka County	8.9%	7.0%	8.9%	8.2%	10.2%	13.7%	13.3%	18.2%	11.7%	12.3%	11.2%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



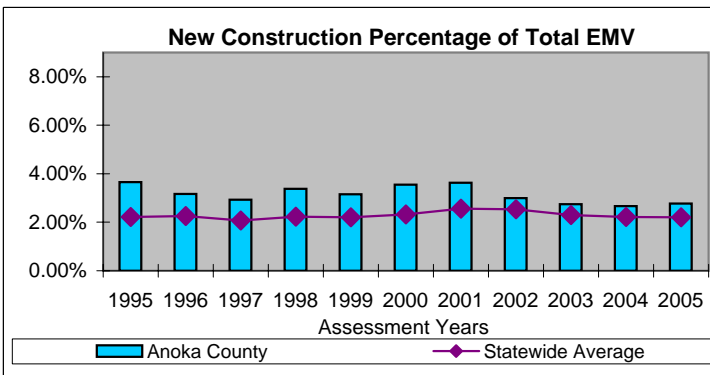
Compounded Average (per year)

Anoka County	11.4%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Anoka County	3.17%	2.93%	3.38%	3.15%	3.54%	3.64%	2.99%	2.74%	2.66%	2.77%	2.88%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Anoka County	3.08%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Anoka County	0.07%	1.37%	2.97%	6.50%	4.33%	2.80%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

ANOKA COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Anoka County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	5,845.45	73.0%	6,939.61	74.7%
Rental Housing	673.46	8.4%	711.36	7.7%
Non-Commercial Seasonal Recreational (Cabins)	15.89	0.2%	17.11	0.2%
Farms and Timberland (Combined)	151.07	1.9%	240.58	2.6%
Commercial and Industrial	1,143.89	14.3%	1,191.30	12.8%
Miscellaneous*	181.56	2.3%	187.41	2.0%
TOTAL ESTIMATED MARKET VALUE	8,011.32	100.0%	9,287.36	100.0%

Anoka County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	10,916.26	74.4%	18,541.36	75.5%
Rental Housing	1,090.17	7.4%	2,098.58	8.5%
Non-Commercial Seasonal Recreational (Cabins)	23.22	0.2%	35.67	0.1%
Farms and Timberland (Combined)	319.80	2.2%	498.50	2.0%
Commercial and Industrial	2,079.14	14.2%	3,085.21	12.6%
Miscellaneous*	242.80	1.7%	301.34	1.2%
TOTAL ESTIMATED MARKET VALUE	14,671.39	100.0%	24,560.67	100.0%

Anoka County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	20,674.36	75.7%	28,945.20	75.5%
Rental Housing	2,397.32	8.8%	3,975.82	10.4%
Non-Commercial Seasonal Recreational (Cabins)	39.85	0.1%	50.47	0.1%
Farms and Timberland (Combined)	517.30	1.9%	570.10	1.5%
Commercial and Industrial	3,402.98	12.5%	4,489.64	11.7%
Miscellaneous*	295.17	1.1%	326.27	0.9%
TOTAL ESTIMATED MARKET VALUE	27,326.98	100.0%	38,357.51	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Anoka County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	89.8	15.3	28
Timberland	0.0	0.0	0
Farms	45.4	48.0	3
Commercial and Industrial	92.1	15.4	40
Resorts	0.0	0.0	0
Residential (including cabins)	95.7	6.4	5713

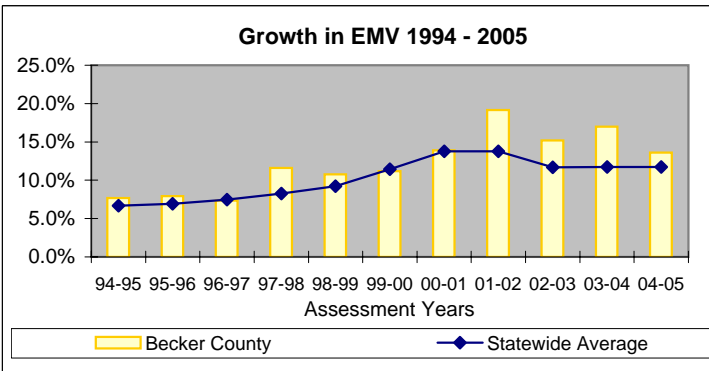
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

BECKER COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Becker County	7.7%	7.9%	7.3%	11.6%	10.8%	11.2%	13.9%	19.2%	15.2%	17.0%	13.6%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%

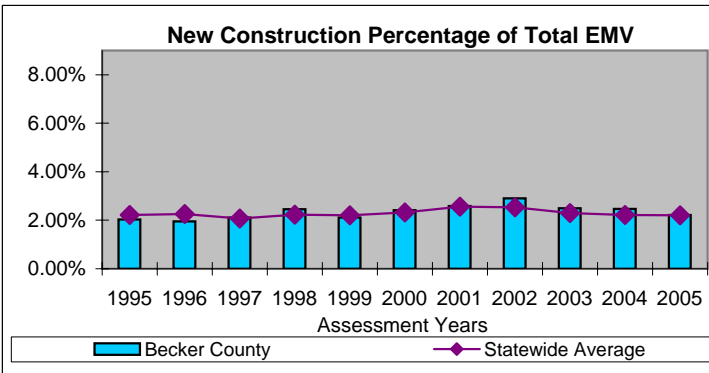


Compounded Average (per year)	
Becker County	12.7%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Becker County	1.95%	2.11%	2.46%	2.12%	2.41%	2.59%	2.91%	2.49%	2.46%	2.22%	2.33%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average	
Becker County	2.37%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Becker County	0.65%	1.96%	6.30%	15.55%	15.36%	14.64%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

BECKER COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Becker County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	316.47	35.9%	384.54	38.7%
Rental Housing	45.96	5.2%	48.43	4.9%
Non-Commercial Seasonal Recreational (Cabins)	165.83	18.8%	188.95	19.0%
Farms and Timberland (Combined)	250.12	28.4%	263.43	26.5%
Commercial and Industrial	73.18	8.3%	76.61	7.7%
Miscellaneous*	30.01	3.4%	31.41	3.2%
TOTAL ESTIMATED MARKET VALUE	881.57	100.0%	993.36	100.0%

Becker County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	647.12	40.9%	1,147.43	39.7%
Rental Housing	79.34	5.0%	156.94	5.4%
Non-Commercial Seasonal Recreational (Cabins)	323.72	20.5%	721.50	25.0%
Farms and Timberland (Combined)	376.34	23.8%	637.63	22.1%
Commercial and Industrial	110.74	7.0%	161.36	5.6%
Miscellaneous*	44.70	2.8%	64.51	2.2%
TOTAL ESTIMATED MARKET VALUE	1,581.96	100.0%	2,889.36	100.0%

Becker County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	1,295.69	39.4%	1,975.07	39.0%
Rental Housing	174.52	5.3%	285.39	5.6%
Non-Commercial Seasonal Recreational (Cabins)	846.61	25.8%	1,456.23	28.7%
Farms and Timberland (Combined)	734.35	22.4%	1,061.03	20.9%
Commercial and Industrial	168.21	5.1%	214.98	4.2%
Miscellaneous*	65.43	2.0%	77.03	1.5%
TOTAL ESTIMATED MARKET VALUE	3,284.82	100.0%	5,069.73	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Becker County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	102.8	31.7	11
Farms	91.1	21.2	48
Commercial and Industrial	97.8	23.3	19
Resorts	97.8	7.4	3
Residential (including cabins)	101.1	14.5	495

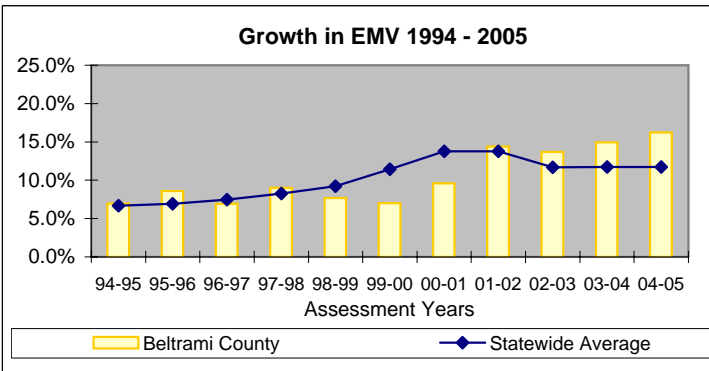
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

BELTRAMI COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Beltrami County	7.0%	8.6%	6.9%	9.0%	7.7%	7.0%	9.6%	14.4%	13.7%	14.9%	16.2%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



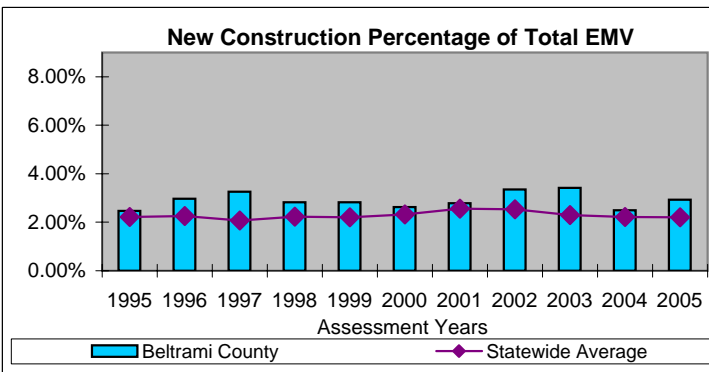
Compounded Average (per year)

Beltrami County	10.8%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Beltrami County	2.97%	3.26%	2.83%	2.83%	2.63%	2.78%	3.35%	3.41%	2.49%	2.93%	2.85%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Beltrami County	2.94%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Beltrami County	0.65%	1.75%	2.83%	6.69%	6.34%	7.25%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

BELTRAMI COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Beltrami County MAJOR PROPERTY TYPE	Percent of Total		Percent of Total	
	1993		1995	
Residential Homestead	328.31	47.2%	390.42	49.4%
Rental Housing	56.13	8.1%	60.81	7.7%
Non-Commercial Seasonal Recreational (Cabins)	67.49	9.7%	71.58	9.1%
Farms and Timberland (Combined)	108.65	15.6%	121.26	15.3%
Commercial and Industrial	89.69	12.9%	96.24	12.2%
Miscellaneous*	45.77	6.6%	49.73	6.3%
TOTAL ESTIMATED MARKET VALUE	696.03	100.0%	790.03	100.0%

Beltrami County MAJOR PROPERTY TYPE	Percent of Total		Percent of Total	
	2000		2004	
Residential Homestead	586.86	50.9%	986.46	52.4%
Rental Housing	89.09	7.7%	172.44	9.2%
Non-Commercial Seasonal Recreational (Cabins)	106.73	9.3%	180.90	9.6%
Farms and Timberland (Combined)	168.63	14.6%	266.62	14.2%
Commercial and Industrial	128.51	11.2%	179.57	9.5%
Miscellaneous*	72.52	6.3%	97.67	5.2%
TOTAL ESTIMATED MARKET VALUE	1,152.34	100.0%	1,883.67	100.0%

Beltrami County MAJOR PROPERTY TYPE	Percent of Total		(Projected) Percent of Total	
	2005		2008	
Residential Homestead	1,118.24	51.0%	1,659.69	49.1%
Rental Housing	229.54	10.5%	473.59	14.0%
Non-Commercial Seasonal Recreational (Cabins)	227.20	10.4%	382.03	11.3%
Farms and Timberland (Combined)	318.81	14.5%	483.16	14.3%
Commercial and Industrial	196.82	9.0%	258.34	7.6%
Miscellaneous*	100.95	4.6%	126.09	3.7%
TOTAL ESTIMATED MARKET VALUE	2,191.55	100.0%	3,382.90	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Beltrami County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	81.0	0.0	4
Timberland	75.1	75.9	12
Farms	66.3	30.2	26
Commercial and Industrial	94.1	24.3	12
Resorts	97.7	7.6	2
Residential (including cabins)	93.7	17.0	518

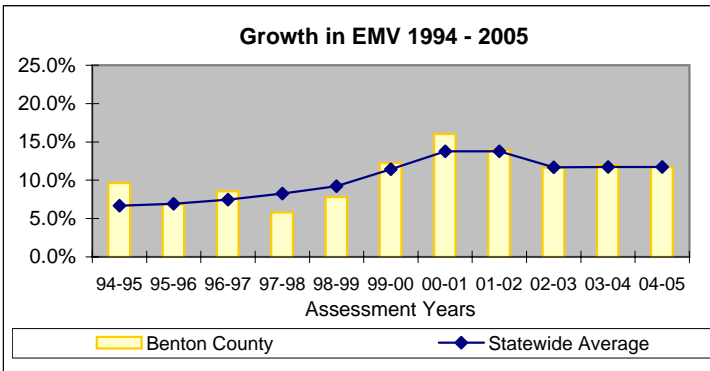
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

BENTON COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Benton County	9.6%	6.9%	8.6%	5.8%	7.8%	12.2%	16.0%	13.9%	11.7%	12.0%	11.7%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



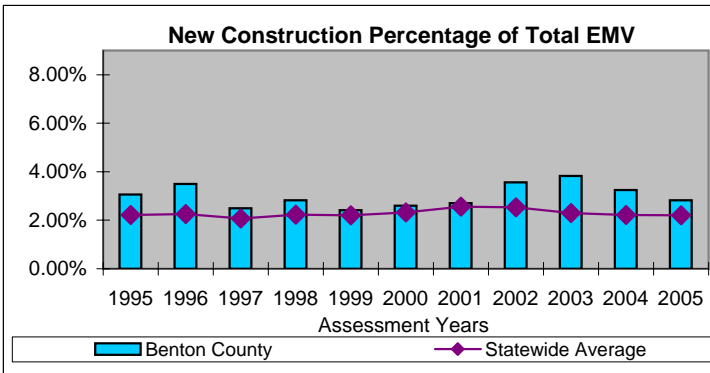
Compounded Average (per year)

Benton County	10.6%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Benton County	3.50%	2.49%	2.82%	2.41%	2.60%	2.71%	3.57%	3.82%	3.25%	2.82%	2.60%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Benton County	2.96%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Benton County	0.36%	1.31%	5.18%	8.26%	6.38%	6.99%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

BENTON COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Benton County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	348.07	43.7%	435.49	47.3%
Rental Housing	100.50	12.6%	102.69	11.1%
Non-Commercial Seasonal Recreational (Cabins)	6.65	0.8%	7.70	0.8%
Farms and Timberland (Combined)	172.47	21.6%	187.58	20.4%
Commercial and Industrial	131.87	16.6%	147.02	16.0%
Miscellaneous*	37.11	4.7%	40.54	4.4%
TOTAL ESTIMATED MARKET VALUE	796.68	100.0%	921.01	100.0%

Benton County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	664.55	48.6%	1,129.98	50.1%
Rental Housing	145.80	10.7%	267.72	11.9%
Non-Commercial Seasonal Recreational (Cabins)	10.96	0.8%	17.92	0.8%
Farms and Timberland (Combined)	312.76	22.9%	528.47	23.4%
Commercial and Industrial	187.69	13.7%	261.08	11.6%
Miscellaneous*	46.27	3.4%	49.73	2.2%
TOTAL ESTIMATED MARKET VALUE	1,368.03	100.0%	2,254.90	100.0%

Benton County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	1,231.28	48.8%	1,708.81	48.2%
Rental Housing	295.06	11.7%	457.61	12.9%
Non-Commercial Seasonal Recreational (Cabins)	18.54	0.7%	24.69	0.7%
Farms and Timberland (Combined)	631.00	25.0%	923.73	26.1%
Commercial and Industrial	290.20	11.5%	364.66	10.3%
Miscellaneous*	55.95	2.2%	63.16	1.8%
TOTAL ESTIMATED MARKET VALUE	2,522.03	100.0%	3,542.66	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Benton County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	88.0	0.0	3
Timberland	107.5	0.0	1
Farms	93.8	28.1	30
Commercial and Industrial	94.9	11.6	9
Resorts	81.6	0.0	1
Residential (including cabins)	93.2	10.7	472

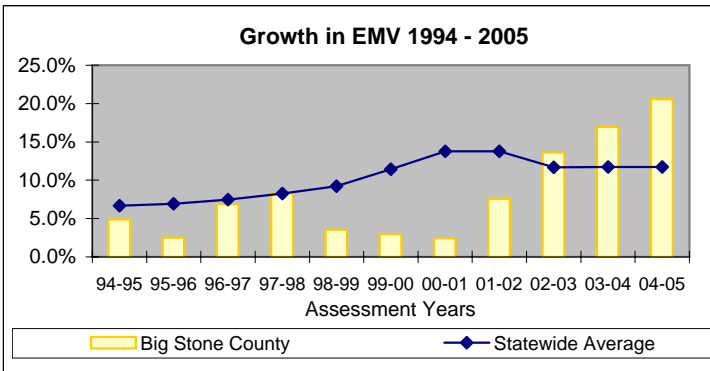
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

BIG STONE COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Big Stone County	4.9%	2.5%	6.9%	8.3%	3.6%	3.0%	2.4%	7.6%	13.6%	16.9%	20.6%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



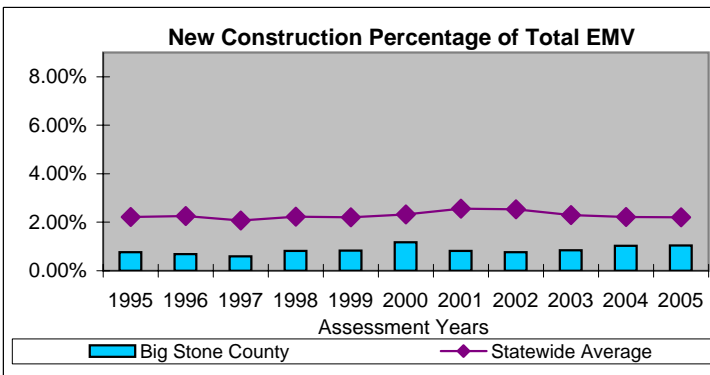
Compounded Average (per year)

Big Stone County	8.4%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Big Stone County	0.69%	0.59%	0.82%	0.83%	1.18%	0.82%	0.76%	0.84%	1.03%	1.04%	0.76%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Big Stone County	0.85%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Big Stone County	0.50%	2.20%	2.93%	5.30%	7.54%	12.10%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

BIG STONE COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Big Stone County MAJOR PROPERTY TYPE	Percent of Total		Percent of Total	
	1993		1995	
Residential Homestead	39.17	16.9%	44.91	18.0%
Rental Housing	5.67	2.5%	5.58	2.2%
Non-Commercial Seasonal Recreational (Cabins)	6.60	2.9%	8.55	3.4%
Farms and Timberland (Combined)	166.33	72.0%	176.21	70.6%
Commercial and Industrial	6.36	2.7%	6.85	2.7%
Miscellaneous*	7.04	3.0%	7.51	3.0%
TOTAL ESTIMATED MARKET VALUE	231.16	100.0%	249.61	100.0%

Big Stone County MAJOR PROPERTY TYPE	Percent of Total		Percent of Total	
	2000		2004	
Residential Homestead	62.92	19.9%	78.65	17.0%
Rental Housing	8.83	2.8%	15.51	3.4%
Non-Commercial Seasonal Recreational (Cabins)	16.08	5.1%	30.42	6.6%
Farms and Timberland (Combined)	209.48	66.3%	316.38	68.5%
Commercial and Industrial	8.84	2.8%	11.18	2.4%
Miscellaneous*	9.71	3.1%	9.87	2.1%
TOTAL ESTIMATED MARKET VALUE	315.86	100.0%	462.01	100.0%

Big Stone County MAJOR PROPERTY TYPE	Percent of Total		(Projected) Percent of Total	
	2005		2008	
Residential Homestead	87.81	15.8%	114.21	12.5%
Rental Housing	19.78	3.6%	33.94	3.7%
Non-Commercial Seasonal Recreational (Cabins)	40.73	7.3%	86.37	9.5%
Farms and Timberland (Combined)	388.12	69.7%	653.17	71.7%
Commercial and Industrial	11.54	2.1%	14.47	1.6%
Miscellaneous*	9.17	1.6%	8.64	0.9%
TOTAL ESTIMATED MARKET VALUE	557.15	100.0%	910.79	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Big Stone County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	0.0	0.0	0
Farms	82.1	25.5	14
Commercial and Industrial	78.5	24.8	5
Resorts	0.0	0.0	0
Residential (including cabins)	97.4	15.3	84

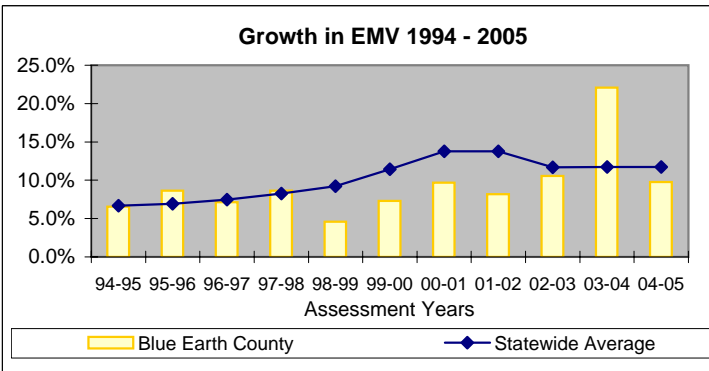
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

BLUE EARTH COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Blue Earth County	6.6%	8.6%	7.1%	8.6%	4.6%	7.3%	9.7%	8.2%	10.5%	22.1%	9.8%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



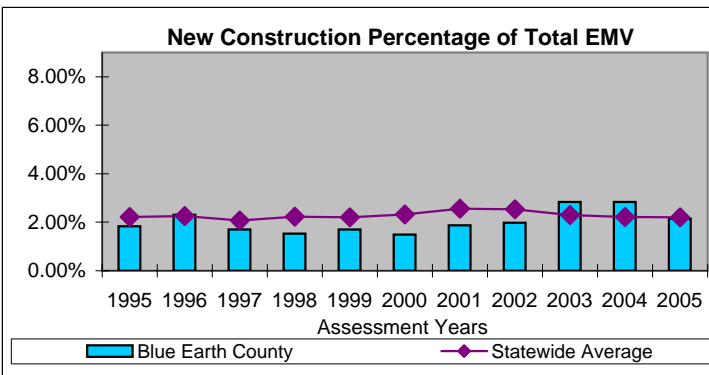
Compounded Average (per year)

Blue Earth County	9.6%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Blue Earth County	2.30%	1.71%	1.54%	1.71%	1.49%	1.87%	1.98%	2.83%	2.83%	2.15%	2.77%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Blue Earth County	2.11%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Blue Earth County	0.31%	1.18%	2.73%	3.26%	7.98%	5.68%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

BLUE EARTH COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Blue Earth County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	647.76	36.8%	774.69	39.2%
Rental Housing	145.70	8.3%	156.46	7.9%
Non-Commercial Seasonal Recreational (Cabins)	3.22	0.2%	3.90	0.2%
Farms and Timberland (Combined)	645.07	36.6%	688.48	34.8%
Commercial and Industrial	256.40	14.5%	285.14	14.4%
Miscellaneous*	64.39	3.7%	69.08	3.5%
TOTAL ESTIMATED MARKET VALUE	1,762.54	100.0%	1,977.75	100.0%

Blue Earth County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	1,178.66	42.0%	2,004.72	44.7%
Rental Housing	228.40	8.1%	446.69	10.0%
Non-Commercial Seasonal Recreational (Cabins)	8.19	0.3%	12.76	0.3%
Farms and Timberland (Combined)	868.99	31.0%	1,269.78	28.3%
Commercial and Industrial	438.40	15.6%	646.94	14.4%
Miscellaneous*	83.49	3.0%	103.69	2.3%
TOTAL ESTIMATED MARKET VALUE	2,806.13	100.0%	4,484.59	100.0%

Blue Earth County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	2,162.83	43.9%	3,163.34	42.5%
Rental Housing	571.30	11.6%	1,220.78	16.4%
Non-Commercial Seasonal Recreational (Cabins)	22.95	0.5%	62.00	0.8%
Farms and Timberland (Combined)	1,385.55	28.1%	1,992.49	26.7%
Commercial and Industrial	675.05	13.7%	893.27	12.0%
Miscellaneous*	105.98	2.2%	119.17	1.6%
TOTAL ESTIMATED MARKET VALUE	4,923.66	100.0%	7,451.06	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Blue Earth County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	94.4	26.7	6
Timberland	0.0	0.0	0
Farms	100.4	14.2	20
Commercial and Industrial	90.6	23.7	30
Resorts	0.0	0.0	0
Residential (including cabins)	98.8	13.1	750

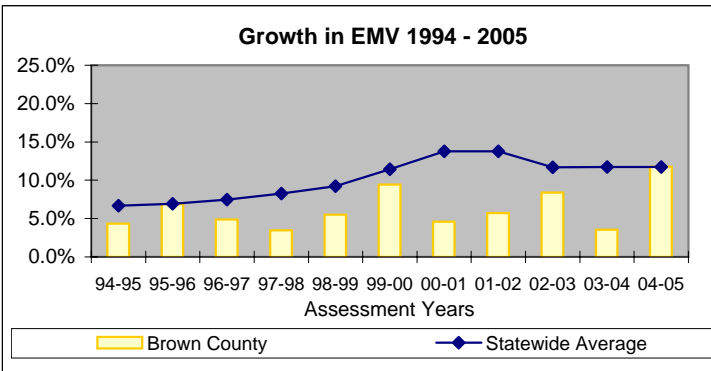
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

BROWN COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

	PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE										
	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05

Brown County	4.3%	6.9%	4.9%	3.5%	5.5%	9.5%	4.6%	5.7%	8.4%	3.6%	11.8%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%

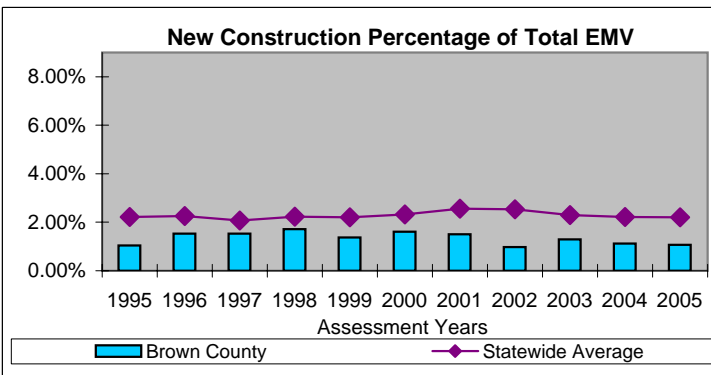


Compounded Average (per year)	
Brown County	6.4%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

	NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV										
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005

Brown County	1.54%	1.53%	1.71%	1.37%	1.61%	1.51%	0.98%	1.29%	1.12%	1.07%	1.22%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average	
Brown County	1.36%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

	Assessment Year					
	1993	1995	2000	2003	2004	2005

Brown County	0.37%	2.09%	3.59%	2.55%	1.28%	2.42%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

BROWN COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Brown County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	323.79	35.4%	402.74	37.7%
Rental Housing	33.92	3.7%	37.92	3.5%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.00	0.0%
Farms and Timberland (Combined)	458.54	50.2%	525.49	49.1%
Commercial and Industrial	90.77	9.9%	96.29	9.0%
Miscellaneous*	6.76	0.7%	6.82	0.6%
TOTAL ESTIMATED MARKET VALUE	913.77	100.0%	1,069.26	100.0%

Brown County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	568.59	39.7%	708.78	39.9%
Rental Housing	53.49	3.7%	66.62	3.8%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.00	0.0%
Farms and Timberland (Combined)	671.94	46.9%	830.16	46.7%
Commercial and Industrial	129.48	9.0%	161.33	9.1%
Miscellaneous*	8.67	0.6%	9.59	0.5%
TOTAL ESTIMATED MARKET VALUE	1,432.16	100.0%	1,776.48	100.0%

Brown County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	759.70	38.3%	907.23	36.3%
Rental Housing	77.47	3.9%	105.47	4.2%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.00	0.0%
Farms and Timberland (Combined)	965.38	48.6%	1,279.96	51.2%
Commercial and Industrial	172.42	8.7%	195.99	7.8%
Miscellaneous*	10.75	0.5%	12.05	0.5%
TOTAL ESTIMATED MARKET VALUE	1,985.72	100.0%	2,500.70	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Brown County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	81.3	0.0	1
Timberland	0.0	0.0	0
Farms	96.2	9.7	26
Commercial and Industrial	87.7	22.8	17
Resorts	0.0	0.0	0
Residential (including cabins)	93.9	11.9	365

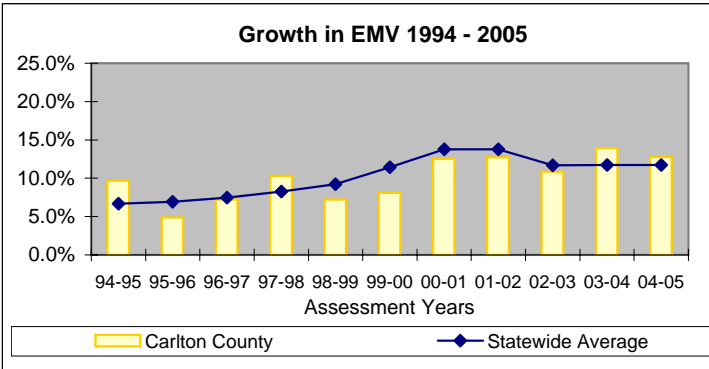
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

CARLTON COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Carlton County	9.7%	4.9%	7.2%	10.3%	7.2%	8.1%	12.5%	12.7%	10.9%	14.0%	12.8%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



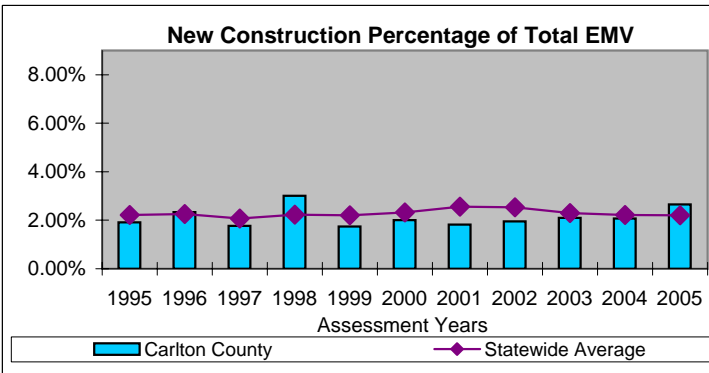
Compounded Average (per year)

Carlton County	10.0%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Carlton County	2.33%	1.77%	3.01%	1.74%	2.01%	1.83%	1.96%	2.10%	2.07%	2.65%	2.16%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Carlton County	2.15%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Carlton County	0.69%	2.39%	3.98%	8.66%	8.55%	9.32%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

CARLTON COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Carlton County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	382.94	54.8%	469.86	57.5%
Rental Housing	31.05	4.4%	34.35	4.2%
Non-Commercial Seasonal Recreational (Cabins)	22.76	3.3%	27.63	3.4%
Farms and Timberland (Combined)	87.63	12.5%	96.87	11.8%
Commercial and Industrial	91.36	13.1%	99.25	12.1%
Miscellaneous*	82.73	11.8%	89.80	11.0%
TOTAL ESTIMATED MARKET VALUE	698.47	100.0%	817.76	100.0%

Carlton County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	697.82	59.4%	1,136.16	60.4%
Rental Housing	58.62	5.0%	122.91	6.5%
Non-Commercial Seasonal Recreational (Cabins)	48.01	4.1%	99.66	5.3%
Farms and Timberland (Combined)	136.06	11.6%	247.94	13.2%
Commercial and Industrial	135.92	11.6%	166.39	8.8%
Miscellaneous*	98.90	8.4%	108.06	5.7%
TOTAL ESTIMATED MARKET VALUE	1,175.34	100.0%	1,881.12	100.0%

Carlton County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	1,291.61	60.8%	1,880.54	61.3%
Rental Housing	131.43	6.2%	198.88	6.5%
Non-Commercial Seasonal Recreational (Cabins)	116.08	5.5%	195.00	6.4%
Farms and Timberland (Combined)	305.28	14.4%	495.52	16.1%
Commercial and Industrial	172.47	8.1%	186.38	6.1%
Miscellaneous*	106.05	5.0%	113.95	3.7%
TOTAL ESTIMATED MARKET VALUE	2,122.92	100.0%	3,070.26	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Carlton County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	104.3	0.0	5
Timberland	77.6	46.3	21
Farms	72.9	25.1	30
Commercial and Industrial	77.4	23.0	15
Resorts	98.2	0.0	1
Residential (including cabins)	94.3	17.2	486

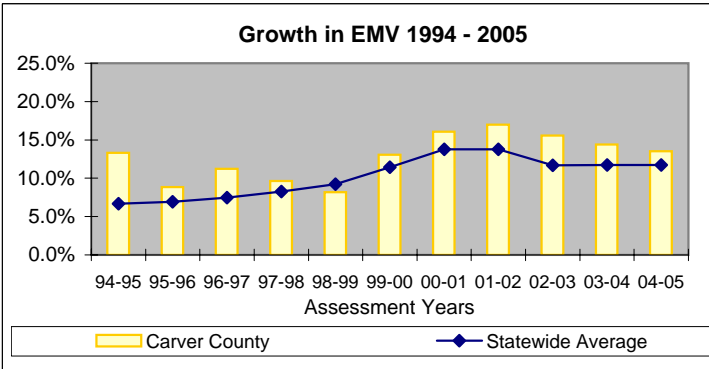
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

CARVER COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Carver County	13.3%	8.8%	11.2%	9.6%	8.2%	13.1%	16.1%	17.0%	15.6%	14.4%	13.5%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



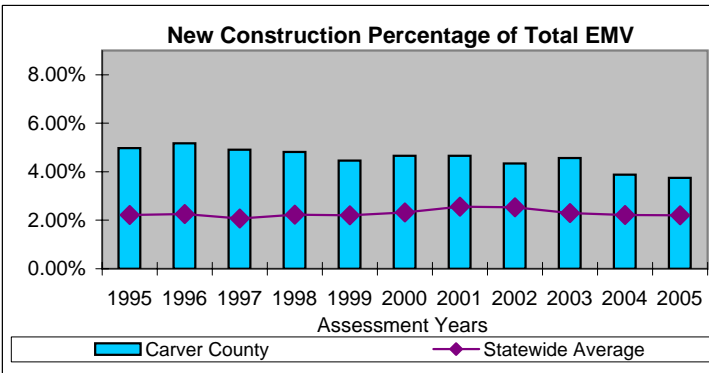
Compounded Average (per year)

Carver County	12.7%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Carver County	5.17%	4.91%	4.82%	4.47%	4.66%	4.66%	4.34%	4.56%	3.88%	3.74%	3.72%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Carver County	4.45%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Carver County	0.59%	4.40%	4.26%	7.97%	6.71%	6.70%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

CARVER COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Carver County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	1,363.70	62.6%	1,834.43	65.1%
Rental Housing	160.55	7.4%	199.90	7.1%
Non-Commercial Seasonal Recreational (Cabins)	6.66	0.3%	6.91	0.2%
Farms and Timberland (Combined)	303.27	13.9%	397.23	14.1%
Commercial and Industrial	306.63	14.1%	340.24	12.1%
Miscellaneous*	35.97	1.7%	39.85	1.4%
TOTAL ESTIMATED MARKET VALUE	2,176.78	100.0%	2,818.56	100.0%

Carver County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	3,228.09	70.6%	5,885.55	71.8%
Rental Housing	256.48	5.6%	629.82	7.7%
Non-Commercial Seasonal Recreational (Cabins)	8.36	0.2%	16.26	0.2%
Farms and Timberland (Combined)	490.80	10.7%	894.07	10.9%
Commercial and Industrial	536.51	11.7%	712.98	8.7%
Miscellaneous*	54.82	1.2%	63.40	0.8%
TOTAL ESTIMATED MARKET VALUE	4,575.07	100.0%	8,202.08	100.0%

Carver County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	6,567.53	70.5%	9,716.25	68.2%
Rental Housing	796.67	8.5%	1,735.24	12.2%
Non-Commercial Seasonal Recreational (Cabins)	17.92	0.2%	22.32	0.2%
Farms and Timberland (Combined)	1,087.03	11.7%	1,764.06	12.4%
Commercial and Industrial	778.81	8.4%	925.63	6.5%
Miscellaneous*	71.24	0.8%	88.98	0.6%
TOTAL ESTIMATED MARKET VALUE	9,319.20	100.0%	14,252.48	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

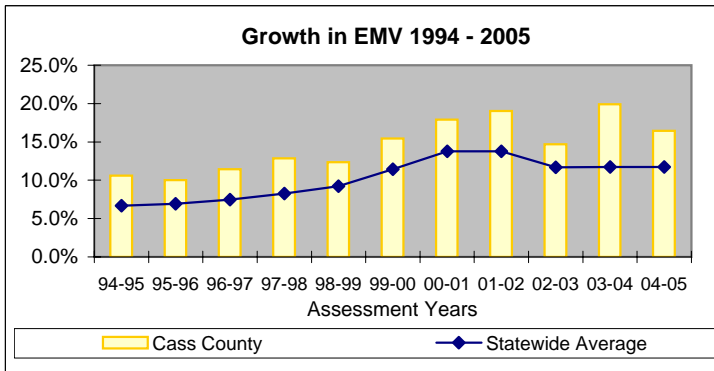
Carver County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	63.6	0.0	2
Timberland	0.0	0.0	0
Farms	87.3	22.0	6
Commercial and Industrial	98.3	21.8	11
Resorts	0.0	0.0	0
Residential (including cabins)	95.4	7.0	1524

Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

CASS COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

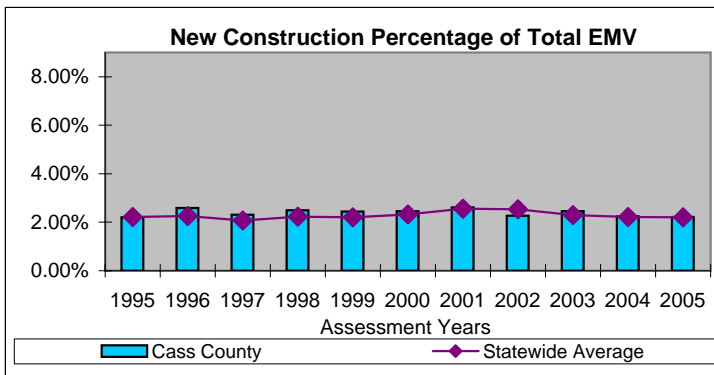
	PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE										
	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Cass County	10.6%	10.0%	11.4%	12.8%	12.4%	15.4%	17.9%	19.0%	14.7%	19.9%	16.4%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



Compounded Average (per year)	
Cass County	15.0%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

	NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV										
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Cass County	2.59%	2.31%	2.49%	2.44%	2.46%	2.61%	2.27%	2.45%	2.25%	2.22%	2.04%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average	
Cass County	2.38%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

	Assessment Year					
	1993	1995	2000	2003	2004	2005
Cass County	1.15%	4.36%	12.24%	19.49%	19.96%	18.94%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

CASS COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Cass County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	371.40	33.4%	477.01	34.7%
Rental Housing	25.47	2.3%	30.04	2.2%
Non-Commercial Seasonal Recreational (Cabins)	471.61	42.4%	586.01	42.6%
Farms and Timberland (Combined)	90.51	8.1%	105.16	7.6%
Commercial and Industrial	42.56	3.8%	51.96	3.8%
Miscellaneous*	109.98	9.9%	125.53	9.1%
TOTAL ESTIMATED MARKET VALUE	1,111.54	100.0%	1,375.70	100.0%

Cass County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	891.85	36.1%	1,614.40	33.9%
Rental Housing	82.15	3.3%	135.53	2.8%
Non-Commercial Seasonal Recreational (Cabins)	1,049.55	42.5%	2,245.50	47.1%
Farms and Timberland (Combined)	173.02	7.0%	365.75	7.7%
Commercial and Industrial	97.20	3.9%	146.15	3.1%
Miscellaneous*	174.05	7.1%	255.19	5.4%
TOTAL ESTIMATED MARKET VALUE	2,467.83	100.0%	4,762.52	100.0%

Cass County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	1,814.81	32.7%	2,722.45	30.3%
Rental Housing	147.24	2.7%	208.44	2.3%
Non-Commercial Seasonal Recreational (Cabins)	2,736.42	49.3%	4,817.80	53.6%
Farms and Timberland (Combined)	403.04	7.3%	596.65	6.6%
Commercial and Industrial	167.04	3.0%	219.31	2.4%
Miscellaneous*	287.51	5.2%	422.93	4.7%
TOTAL ESTIMATED MARKET VALUE	5,556.04	100.0%	8,987.58	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Cass County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	66.1	0.0	2
Timberland	100.5	25.3	14
Farms	79.3	41.9	30
Commercial and Industrial	93.7	18.2	18
Resorts	108.5	0.0	1
Residential (including cabins)	98.0	19.5	636

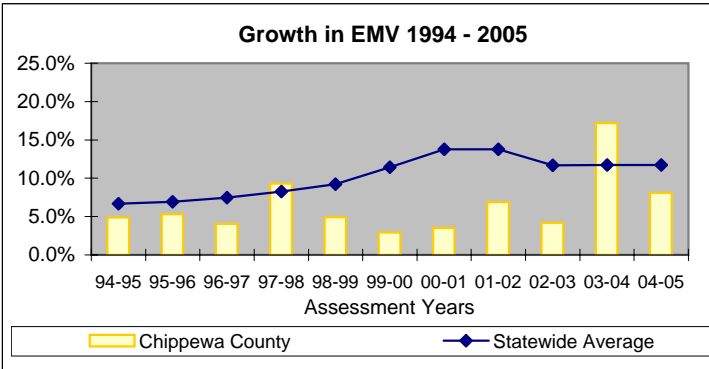
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

CHIPPEWA COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Chippewa County	4.9%	5.3%	4.0%	9.3%	4.9%	2.9%	3.5%	6.9%	4.2%	17.2%	8.1%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



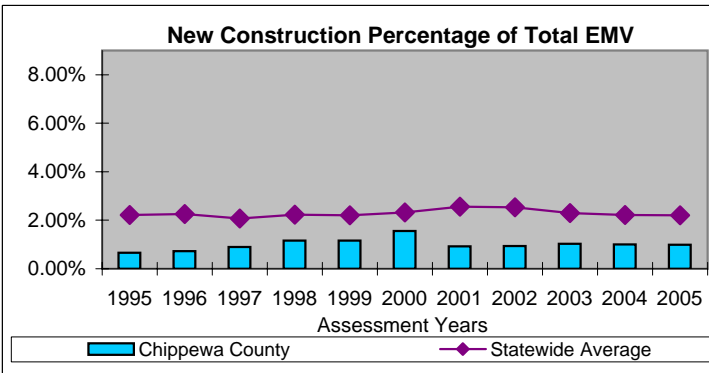
Compounded Average (per year)

Chippewa County	6.6%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Chippewa County	0.72%	0.89%	1.16%	1.16%	1.56%	0.93%	0.94%	1.02%	1.01%	1.00%	1.12%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Chippewa County	1.05%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Chippewa County	0.59%	0.66%	1.60%	1.70%	6.31%	4.39%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

CHIPPEWA COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Chippewa County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	112.54	20.9%	128.09	21.6%
Rental Housing	16.75	3.1%	17.04	2.9%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.00	0.0%
Farms and Timberland (Combined)	358.27	66.5%	394.76	66.5%
Commercial and Industrial	30.66	5.7%	33.67	5.7%
Miscellaneous*	20.16	3.7%	19.90	3.4%
TOTAL ESTIMATED MARKET VALUE	538.38	100.0%	593.47	100.0%

Chippewa County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	193.75	25.3%	238.87	23.1%
Rental Housing	28.84	3.8%	41.01	4.0%
Non-Commercial Seasonal Recreational (Cabins)	0.16	0.0%	0.50	0.0%
Farms and Timberland (Combined)	468.91	61.1%	659.35	63.7%
Commercial and Industrial	51.56	6.7%	59.46	5.7%
Miscellaneous*	23.91	3.1%	36.26	3.5%
TOTAL ESTIMATED MARKET VALUE	767.13	100.0%	1,035.45	100.0%

Chippewa County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	254.87	22.8%	305.30	20.6%
Rental Housing	46.11	4.1%	67.03	4.5%
Non-Commercial Seasonal Recreational (Cabins)	0.77	0.1%	1.90	0.1%
Farms and Timberland (Combined)	716.36	64.0%	989.15	66.6%
Commercial and Industrial	63.63	5.7%	75.18	5.1%
Miscellaneous*	37.74	3.4%	46.67	3.1%
TOTAL ESTIMATED MARKET VALUE	1,119.49	100.0%	1,485.23	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Chippewa County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	97.5	0.0	3
Timberland	0.0	0.0	0
Farms	99.4	17.7	38
Commercial and Industrial	120.5	20.7	3
Resorts	0.0	0.0	0
Residential (including cabins)	99.0	13.0	137

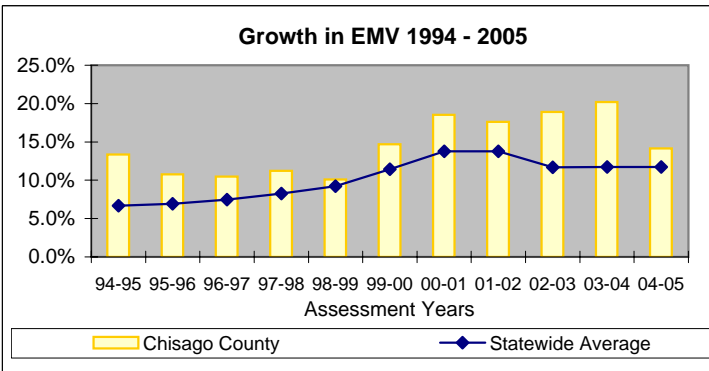
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

CHISAGO COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Chisago County	13.4%	10.8%	10.5%	11.2%	10.1%	14.7%	18.5%	17.6%	18.9%	20.2%	14.1%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



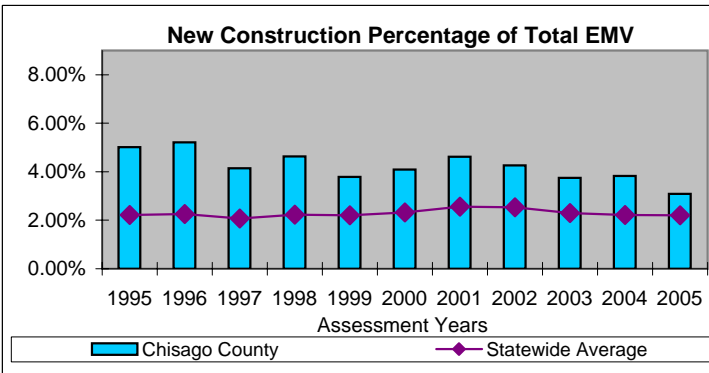
Compounded Average (per year)

Chisago County	14.6%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Chisago County	5.22%	4.14%	4.63%	3.78%	4.08%	4.62%	4.26%	3.75%	3.82%	3.09%	2.88%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Chisago County	4.03%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Chisago County	0.22%	5.49%	8.90%	15.23%	16.38%	15.25%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

CHISAGO COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Chisago County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	592.49	57.6%	765.58	58.0%
Rental Housing	72.93	7.1%	77.71	5.9%
Non-Commercial Seasonal Recreational (Cabins)	38.92	3.8%	40.74	3.1%
Farms and Timberland (Combined)	213.62	20.8%	303.26	23.0%
Commercial and Industrial	70.14	6.8%	78.21	5.9%
Miscellaneous*	41.31	4.0%	53.68	4.1%
TOTAL ESTIMATED MARKET VALUE	1,029.40	100.0%	1,319.19	100.0%

Chisago County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	1,393.87	61.5%	2,797.34	62.1%
Rental Housing	142.70	6.3%	296.43	6.6%
Non-Commercial Seasonal Recreational (Cabins)	53.67	2.4%	94.29	2.1%
Farms and Timberland (Combined)	489.44	21.6%	999.17	22.2%
Commercial and Industrial	118.33	5.2%	239.89	5.3%
Miscellaneous*	69.46	3.1%	79.80	1.8%
TOTAL ESTIMATED MARKET VALUE	2,267.47	100.0%	4,506.92	100.0%

Chisago County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	3,171.54	61.6%	5,124.17	60.7%
Rental Housing	355.70	6.9%	640.53	7.6%
Non-Commercial Seasonal Recreational (Cabins)	121.63	2.4%	214.19	2.5%
Farms and Timberland (Combined)	1,129.73	21.9%	1,857.58	22.0%
Commercial and Industrial	287.08	5.6%	506.70	6.0%
Miscellaneous*	84.91	1.6%	97.93	1.2%
TOTAL ESTIMATED MARKET VALUE	5,150.59	100.0%	8,441.10	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

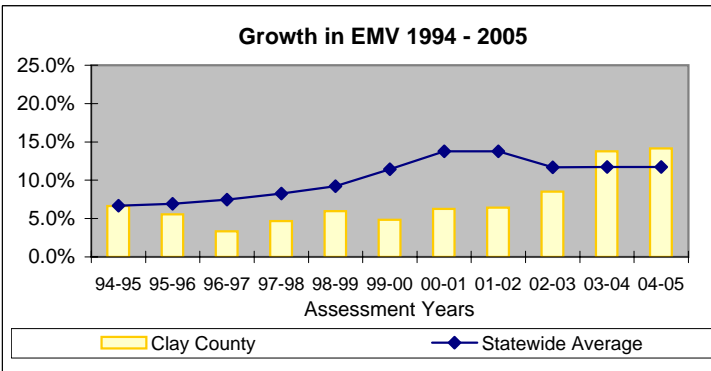
Chisago County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	0.0	0.0	0
Farms	104.0	23.3	14
Commercial and Industrial	102.5	17.4	15
Resorts	0.0	0.0	0
Residential (including cabins)	100.0	11.4	817

Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

CLAY COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

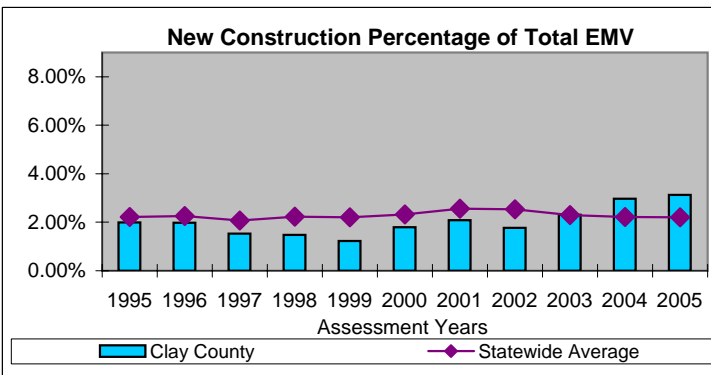
	PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE										
	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Clay County	6.6%	5.6%	3.3%	4.7%	6.0%	4.8%	6.2%	6.4%	8.5%	13.8%	14.1%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



Compounded Average (per year)	
Clay County	7.3%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

	NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV										
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Clay County	1.98%	1.53%	1.48%	1.23%	1.80%	2.09%	1.77%	2.31%	2.97%	3.13%	3.23%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average	
Clay County	2.14%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

	Assessment Year					
	1993	1995	2000	2003	2004	2005
Clay County	0.18%	0.75%	1.13%	1.45%	2.30%	2.34%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

CLAY COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Clay County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	596.37	46.3%	701.55	48.3%
Rental Housing	98.24	7.6%	104.73	7.2%
Non-Commercial Seasonal Recreational (Cabins)	1.72	0.1%	2.16	0.1%
Farms and Timberland (Combined)	436.57	33.9%	472.26	32.5%
Commercial and Industrial	132.12	10.2%	145.80	10.0%
Miscellaneous*	24.40	1.9%	25.20	1.7%
TOTAL ESTIMATED MARKET VALUE	1,289.42	100.0%	1,451.70	100.0%

Clay County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	957.82	52.0%	1,417.81	55.2%
Rental Housing	124.97	6.8%	194.96	7.6%
Non-Commercial Seasonal Recreational (Cabins)	2.62	0.1%	4.16	0.2%
Farms and Timberland (Combined)	545.51	29.6%	672.67	26.2%
Commercial and Industrial	176.09	9.6%	241.26	9.4%
Miscellaneous*	34.91	1.9%	36.99	1.4%
TOTAL ESTIMATED MARKET VALUE	1,841.92	100.0%	2,567.84	100.0%

Clay County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	1,601.64	54.6%	2,261.96	54.1%
Rental Housing	255.04	8.7%	464.16	11.1%
Non-Commercial Seasonal Recreational (Cabins)	5.39	0.2%	8.05	0.2%
Farms and Timberland (Combined)	767.23	26.2%	1,050.46	25.1%
Commercial and Industrial	266.92	9.1%	359.45	8.6%
Miscellaneous*	35.79	1.2%	37.14	0.9%
TOTAL ESTIMATED MARKET VALUE	2,932.02	100.0%	4,181.23	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Clay County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	99.9	22.0	9
Timberland	0.0	0.0	0
Farms	98.3	16.8	47
Commercial and Industrial	92.3	30.4	16
Resorts	0.0	0.0	0
Residential (including cabins)	97.5	9.9	799

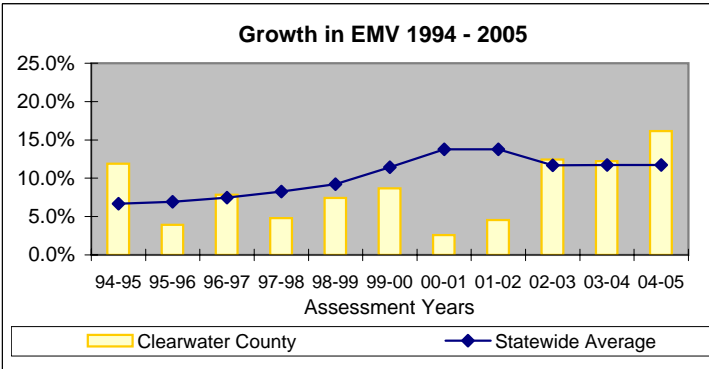
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

CLEARWATER COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Clearwater County	11.9%	3.9%	7.8%	4.8%	7.4%	8.7%	2.6%	4.6%	12.4%	12.2%	16.1%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



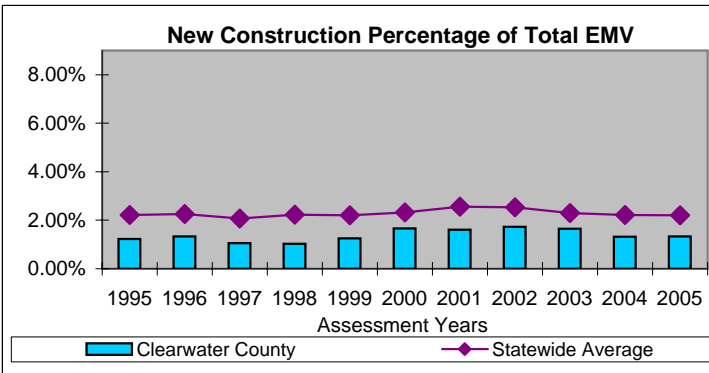
Compounded Average (per year)

Clearwater County	8.0%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Clearwater County	1.33%	1.05%	1.03%	1.26%	1.66%	1.61%	1.73%	1.65%	1.32%	1.33%	1.20%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Clearwater County	1.38%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Clearwater County	0.17%	0.49%	4.52%	5.21%	4.77%	8.66%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

CLEARWATER COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Clearwater County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	38.70	17.5%	46.24	17.0%
Rental Housing	7.77	3.5%	7.82	2.9%
Non-Commercial Seasonal Recreational (Cabins)	9.47	4.3%	10.65	3.9%
Farms and Timberland (Combined)	86.96	39.2%	102.99	37.8%
Commercial and Industrial	7.99	3.6%	8.83	3.2%
Miscellaneous*	70.89	32.0%	95.64	35.1%
TOTAL ESTIMATED MARKET VALUE	221.79	100.0%	272.18	100.0%

Clearwater County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	74.22	19.9%	111.49	22.1%
Rental Housing	10.13	2.7%	17.08	3.4%
Non-Commercial Seasonal Recreational (Cabins)	17.55	4.7%	31.82	6.3%
Farms and Timberland (Combined)	147.36	39.5%	211.12	41.8%
Commercial and Industrial	11.93	3.2%	14.09	2.8%
Miscellaneous*	112.04	30.0%	119.88	23.7%
TOTAL ESTIMATED MARKET VALUE	373.23	100.0%	505.47	100.0%

Clearwater County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	130.71	22.2%	189.54	21.7%
Rental Housing	17.78	3.0%	25.49	2.9%
Non-Commercial Seasonal Recreational (Cabins)	37.21	6.3%	59.79	6.9%
Farms and Timberland (Combined)	267.34	45.4%	424.50	48.7%
Commercial and Industrial	17.18	2.9%	22.89	2.6%
Miscellaneous*	118.16	20.1%	149.59	17.2%
TOTAL ESTIMATED MARKET VALUE	588.40	100.0%	871.79	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Clearwater County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	74.1	17.9	5
Farms	76.8	27.6	55
Commercial and Industrial	63.1	43.4	9
Resorts	0.0	0.0	0
Residential (including cabins)	96.7	17.5	91

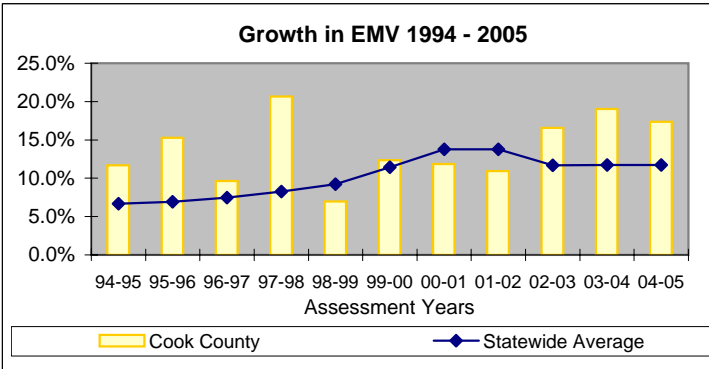
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

COOK COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Cook County	11.7%	15.3%	9.6%	20.6%	7.0%	12.4%	11.8%	10.9%	16.6%	19.0%	17.4%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%

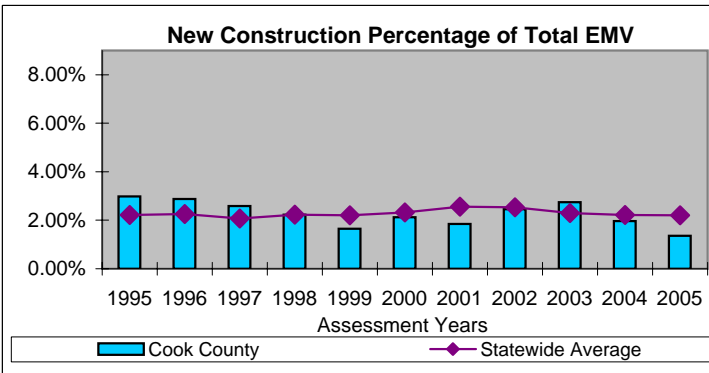


Compounded Average (per year)	
Cook County	14.0%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Cook County	2.87%	2.59%	2.23%	1.65%	2.13%	1.85%	2.45%	2.74%	1.97%	1.36%	1.33%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average	
Cook County	2.11%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Cook County	0.99%	4.26%	11.12%	13.14%	14.56%	15.31%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

COOK COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Cook County MAJOR PROPERTY TYPE	1993		Percent of Total		1995		Percent of Total	
	Residential Homestead	88.41	31.5%	114.54	31.6%			
Rental Housing	6.35	2.3%	9.32	2.6%				
Non-Commercial Seasonal Recreational (Cabins)	150.40	53.5%	194.79	53.8%				
Farms and Timberland (Combined)	4.27	1.5%	4.73	1.3%				
Commercial and Industrial	15.87	5.6%	20.53	5.7%				
Miscellaneous*	15.66	5.6%	18.14	5.0%				
TOTAL ESTIMATED MARKET VALUE	280.96	100.0%	362.04	100.0%				

Cook County MAJOR PROPERTY TYPE	2000		Percent of Total		2004		Percent of Total	
	Residential Homestead	214.91	32.4%	346.38	30.3%			
Rental Housing	16.83	2.5%	30.81	2.7%				
Non-Commercial Seasonal Recreational (Cabins)	363.63	54.8%	653.15	57.2%				
Farms and Timberland (Combined)	10.88	1.6%	20.55	1.8%				
Commercial and Industrial	20.85	3.1%	31.66	2.8%				
Miscellaneous*	36.59	5.5%	59.60	5.2%				
TOTAL ESTIMATED MARKET VALUE	663.69	100.0%	1,142.14	100.0%				

Cook County MAJOR PROPERTY TYPE	2005		Percent of Total		(Projected) 2008		Percent of Total	
	Residential Homestead	396.42	29.6%	614.71	28.1%			
Rental Housing	35.10	2.6%	54.93	2.5%				
Non-Commercial Seasonal Recreational (Cabins)	776.63	57.9%	1,302.52	59.5%				
Farms and Timberland (Combined)	28.52	2.1%	57.08	2.6%				
Commercial and Industrial	37.95	2.8%	64.27	2.9%				
Miscellaneous*	66.03	4.9%	95.95	4.4%				
TOTAL ESTIMATED MARKET VALUE	1,340.63	100.0%	2,189.47	100.0%				

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Cook County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	114.1	0.0	3
Timberland	76.4	44.5	2
Farms	0.0	0.0	0
Commercial and Industrial	86.2	34.0	4
Resorts	83.1	0.0	1
Residential (including cabins)	100.7	14.4	110

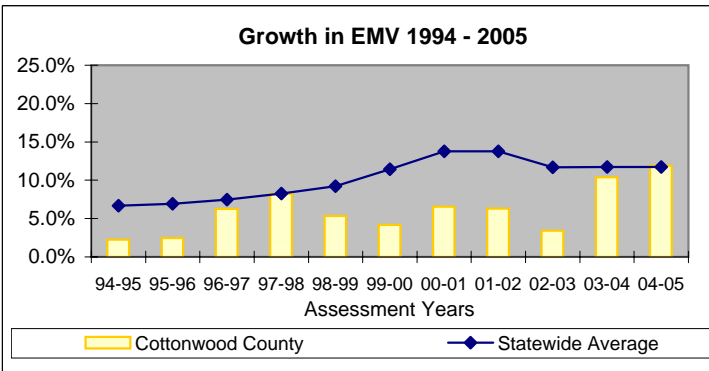
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

COTTONWOOD COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Cottonwood County	2.3%	2.5%	6.2%	8.2%	5.4%	4.2%	6.5%	6.3%	3.4%	10.4%	11.9%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



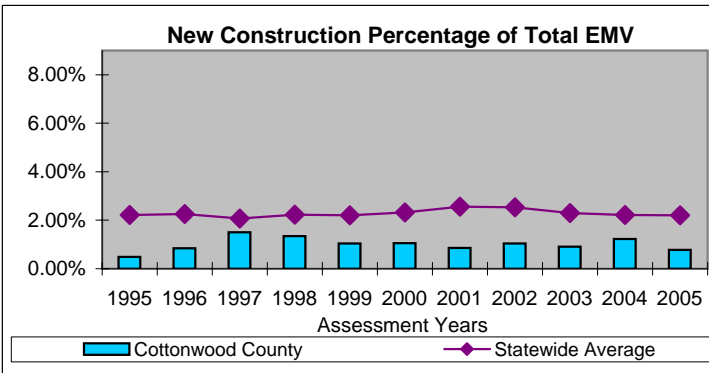
Compounded Average (per year)

Cottonwood County	6.5%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Cottonwood County	0.85%	1.50%	1.35%	1.05%	1.05%	0.85%	1.05%	0.92%	1.23%	0.78%	0.81%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Cottonwood County	1.04%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Cottonwood County	2.88%	1.52%	1.00%	1.45%	1.15%	1.18%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

COTTONWOOD COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Cottonwood County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	89.45	14.9%	106.97	16.5%
Rental Housing	15.66	2.6%	15.01	2.3%
Non-Commercial Seasonal Recreational (Cabins)	0.21	0.0%	0.33	0.1%
Farms and Timberland (Combined)	440.24	73.2%	469.78	72.5%
Commercial and Industrial	27.86	4.6%	28.77	4.4%
Miscellaneous*	27.72	4.6%	26.91	4.2%
TOTAL ESTIMATED MARKET VALUE	601.14	100.0%	647.76	100.0%

Cottonwood County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	149.92	17.9%	194.08	17.9%
Rental Housing	24.00	2.9%	35.22	3.3%
Non-Commercial Seasonal Recreational (Cabins)	0.34	0.0%	0.42	0.0%
Farms and Timberland (Combined)	591.15	70.6%	771.88	71.3%
Commercial and Industrial	41.29	4.9%	53.47	4.9%
Miscellaneous*	30.69	3.7%	27.43	2.5%
TOTAL ESTIMATED MARKET VALUE	837.39	100.0%	1,082.50	100.0%

Cottonwood County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	214.09	17.7%	269.40	17.3%
Rental Housing	37.40	3.1%	47.73	3.1%
Non-Commercial Seasonal Recreational (Cabins)	0.50	0.0%	0.65	0.0%
Farms and Timberland (Combined)	878.89	72.5%	1,152.28	74.1%
Commercial and Industrial	55.15	4.6%	63.52	4.1%
Miscellaneous*	25.43	2.1%	21.50	1.4%
TOTAL ESTIMATED MARKET VALUE	1,211.47	100.0%	1,555.08	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Cottonwood County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	0.0	0.0	0
Farms	92.5	15.3	32
Commercial and Industrial	97.6	20.5	6
Resorts	0.0	0.0	0
Residential (including cabins)	93.8	18.3	104

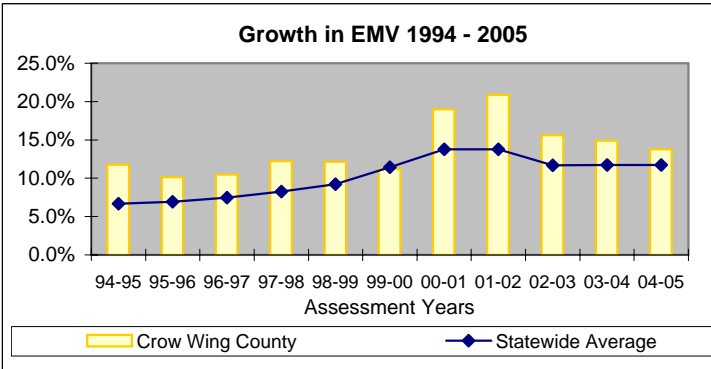
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

CROW WING COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Crow Wing County	11.8%	10.2%	10.5%	12.2%	12.1%	11.2%	19.0%	20.9%	15.6%	14.9%	13.8%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



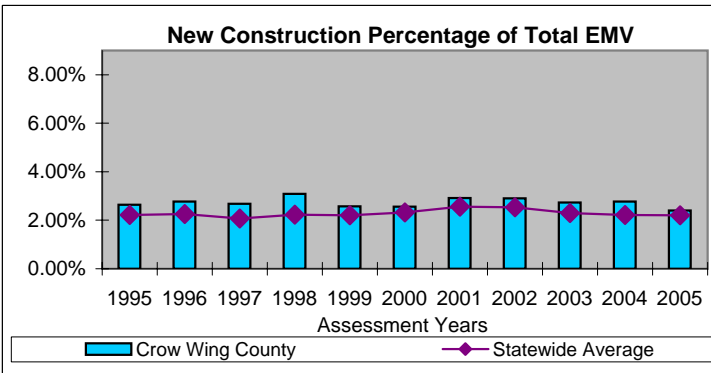
Compounded Average (per year)

Crow Wing County	14.0%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Crow Wing County	2.77%	2.67%	3.08%	2.57%	2.56%	2.92%	2.90%	2.73%	2.78%	2.40%	2.50%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Crow Wing County	2.72%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Crow Wing County	1.78%	3.54%	7.86%	17.22%	15.91%	14.13%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

CROW WING COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Crow Wing County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	846.90	41.8%	1,047.78	42.4%
Rental Housing	87.15	4.3%	103.10	4.2%
Non-Commercial Seasonal Recreational (Cabins)	725.19	35.8%	865.06	35.0%
Farms and Timberland (Combined)	107.57	5.3%	140.25	5.7%
Commercial and Industrial	183.54	9.1%	212.84	8.6%
Miscellaneous*	76.40	3.8%	99.23	4.0%
TOTAL ESTIMATED MARKET VALUE	2,026.75	100.0%	2,468.27	100.0%

Crow Wing County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	1,787.85	42.5%	3,233.14	40.3%
Rental Housing	187.32	4.5%	519.00	6.5%
Non-Commercial Seasonal Recreational (Cabins)	1,458.14	34.7%	2,981.82	37.1%
Farms and Timberland (Combined)	234.26	5.6%	428.81	5.3%
Commercial and Industrial	396.24	9.4%	670.62	8.4%
Miscellaneous*	140.60	3.3%	195.09	2.4%
TOTAL ESTIMATED MARKET VALUE	4,204.41	100.0%	8,028.48	100.0%

Crow Wing County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	3,604.11	39.4%	5,205.39	37.4%
Rental Housing	610.33	6.7%	1,168.59	8.4%
Non-Commercial Seasonal Recreational (Cabins)	3,401.76	37.2%	5,296.44	38.0%
Farms and Timberland (Combined)	531.57	5.8%	831.33	6.0%
Commercial and Industrial	789.72	8.6%	1,158.90	8.3%
Miscellaneous*	213.49	2.3%	273.64	2.0%
TOTAL ESTIMATED MARKET VALUE	9,150.97	100.0%	13,934.29	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Crow Wing County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	85.6	13.7	12
Timberland	76.5	35.0	19
Farms	70.5	26.0	10
Commercial and Industrial	90.0	21.7	40
Resorts	94.1	8.4	2
Residential (including cabins)	97.1	13.5	1202

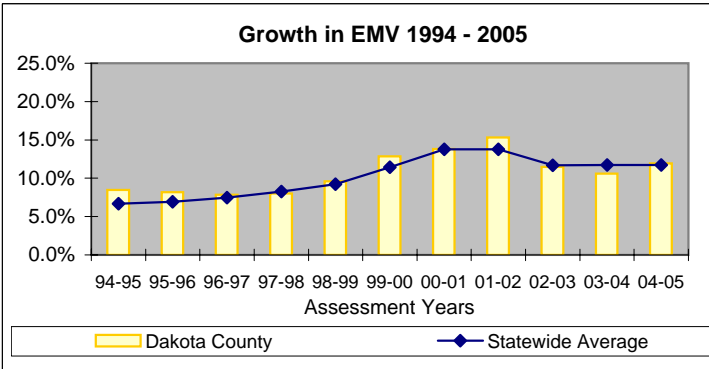
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

DAKOTA COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Dakota County	8.5%	8.2%	7.8%	8.0%	9.6%	12.8%	13.8%	15.3%	11.5%	10.6%	11.9%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%

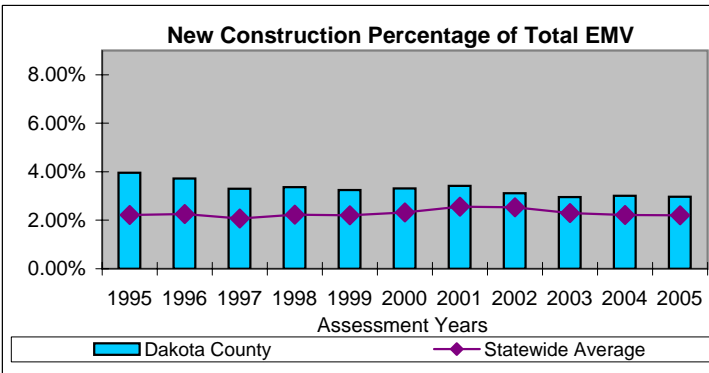


Compounded Average (per year)	
Dakota County	10.9%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Dakota County	3.73%	3.30%	3.37%	3.24%	3.31%	3.42%	3.12%	2.96%	3.02%	2.97%	2.91%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average	
Dakota County	3.21%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

	Assessment Year					
	1993	1995	2000	2003	2004	2005
Dakota County	0.24%	1.46%	2.95%	5.45%	3.22%	2.52%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

DAKOTA COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Dakota County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	7,840.31	66.7%	9,562.47	69.5%
Rental Housing	1,143.15	9.7%	1,220.43	8.9%
Non-Commercial Seasonal Recreational (Cabins)	3.18	0.0%	3.10	0.0%
Farms and Timberland (Combined)	361.19	3.1%	485.80	3.5%
Commercial and Industrial	2,021.21	17.2%	2,074.50	15.1%
Miscellaneous*	378.10	3.2%	412.22	3.0%
TOTAL ESTIMATED MARKET VALUE	11,747.14	100.0%	13,758.52	100.0%

Dakota County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	15,227.03	71.0%	25,331.78	73.3%
Rental Housing	1,771.55	8.3%	3,228.44	9.3%
Non-Commercial Seasonal Recreational (Cabins)	4.41	0.0%	5.94	0.0%
Farms and Timberland (Combined)	703.14	3.3%	1,138.70	3.3%
Commercial and Industrial	3,226.93	15.0%	4,310.91	12.5%
Miscellaneous*	509.06	2.4%	563.35	1.6%
TOTAL ESTIMATED MARKET VALUE	21,442.12	100.0%	34,579.12	100.0%

Dakota County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	28,293.62	73.0%	39,384.14	73.4%
Rental Housing	3,756.67	9.7%	5,841.47	10.9%
Non-Commercial Seasonal Recreational (Cabins)	5.94	0.0%	6.82	0.0%
Farms and Timberland (Combined)	1,348.96	3.5%	1,839.93	3.4%
Commercial and Industrial	4,761.73	12.3%	5,945.21	11.1%
Miscellaneous*	571.16	1.5%	634.81	1.2%
TOTAL ESTIMATED MARKET VALUE	38,738.09	100.0%	53,652.37	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Dakota County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	97.5	9.0	19
Timberland	0.0	0.0	0
Farms	90.4	31.9	10
Commercial and Industrial	101.0	11.7	51
Resorts	0.0	0.0	0
Residential (including cabins)	97.9	6.4	7470

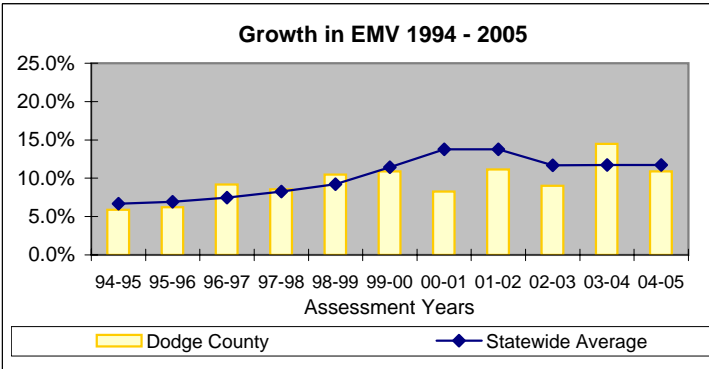
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

DODGE COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Dodge County	5.9%	6.2%	9.2%	8.5%	10.5%	10.9%	8.3%	11.1%	9.0%	14.5%	10.9%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



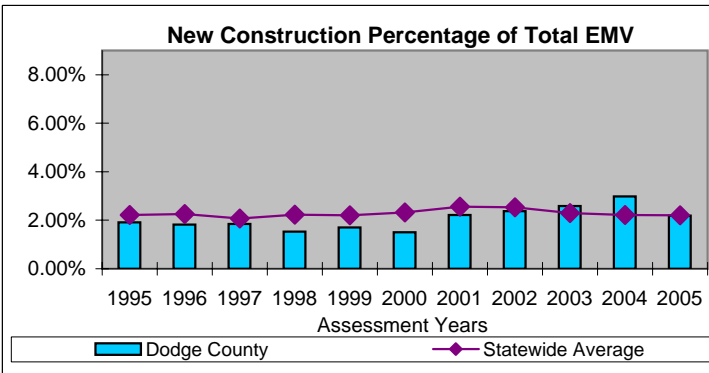
Compounded Average (per year)

Dodge County	9.9%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Dodge County	1.82%	1.85%	1.53%	1.70%	1.51%	2.22%	2.38%	2.59%	2.99%	2.19%	1.75%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Dodge County	2.05%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Dodge County	0.06%	0.33%	3.94%	1.08%	2.00%	1.48%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

DODGE COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Dodge County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	201.08	34.7%	242.22	37.2%
Rental Housing	21.80	3.8%	23.23	3.6%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.00	0.0%
Farms and Timberland (Combined)	321.95	55.5%	346.03	53.1%
Commercial and Industrial	26.16	4.5%	30.73	4.7%
Miscellaneous*	8.59	1.5%	9.32	1.4%
TOTAL ESTIMATED MARKET VALUE	579.58	100.0%	651.53	100.0%

Dodge County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	378.77	37.7%	642.59	42.6%
Rental Housing	31.44	3.1%	55.12	3.7%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.00	0.0%
Farms and Timberland (Combined)	537.28	53.5%	736.14	48.8%
Commercial and Industrial	45.52	4.5%	60.54	4.0%
Miscellaneous*	11.82	1.2%	13.49	0.9%
TOTAL ESTIMATED MARKET VALUE	1,004.83	100.0%	1,507.88	100.0%

Dodge County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	693.40	41.5%	935.97	40.4%
Rental Housing	68.76	4.1%	104.86	4.5%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.00	0.0%
Farms and Timberland (Combined)	820.01	49.0%	1,147.97	49.5%
Commercial and Industrial	76.38	4.6%	113.64	4.9%
Miscellaneous*	13.87	0.8%	15.63	0.7%
TOTAL ESTIMATED MARKET VALUE	1,672.42	100.0%	2,318.06	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Dodge County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	0.0	0.0	0
Farms	95.6	18.5	21
Commercial and Industrial	64.1	18.5	7
Resorts	0.0	0.0	0
Residential (including cabins)	96.1	10.0	228

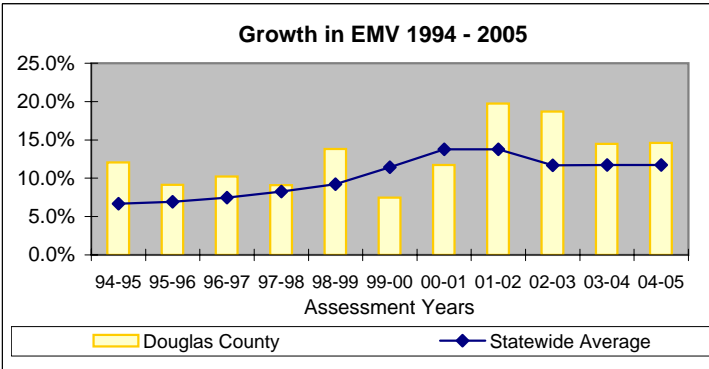
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

DOUGLAS COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Douglas County	12.1%	9.2%	10.2%	9.1%	13.8%	7.5%	11.7%	19.7%	18.7%	14.5%	14.6%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



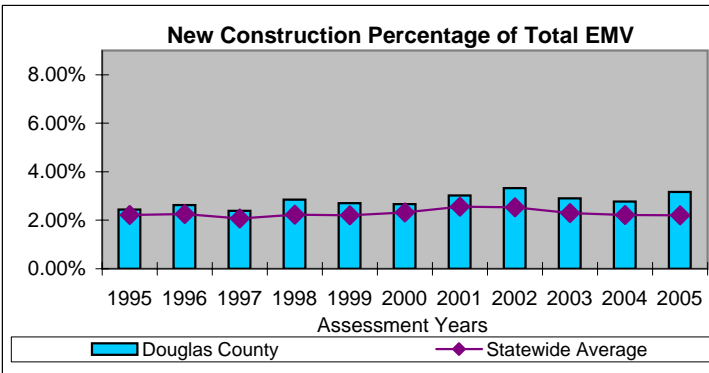
Compounded Average (per year)

Douglas County	12.8%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Douglas County	2.63%	2.39%	2.85%	2.71%	2.66%	3.02%	3.32%	2.90%	2.77%	3.17%	2.66%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Douglas County	2.83%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Douglas County	0.75%	2.32%	4.02%	12.49%	11.35%	10.92%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

DOUGLAS COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Douglas County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	463.62	45.2%	569.48	46.9%
Rental Housing	63.32	6.2%	71.59	5.9%
Non-Commercial Seasonal Recreational (Cabins)	174.21	17.0%	205.14	16.9%
Farms and Timberland (Combined)	185.59	18.1%	207.11	17.1%
Commercial and Industrial	109.60	10.7%	130.47	10.7%
Miscellaneous*	29.63	2.9%	30.25	2.5%
TOTAL ESTIMATED MARKET VALUE	1,025.98	100.0%	1,214.05	100.0%

Douglas County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	932.27	47.8%	1,629.98	46.1%
Rental Housing	119.34	6.1%	228.86	6.5%
Non-Commercial Seasonal Recreational (Cabins)	311.93	16.0%	696.90	19.7%
Farms and Timberland (Combined)	338.32	17.3%	572.14	16.2%
Commercial and Industrial	198.94	10.2%	339.86	9.6%
Miscellaneous*	49.26	2.5%	71.35	2.0%
TOTAL ESTIMATED MARKET VALUE	1,950.06	100.0%	3,539.09	100.0%

Douglas County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	1,835.33	45.2%	2,737.15	42.9%
Rental Housing	264.73	6.5%	428.56	6.7%
Non-Commercial Seasonal Recreational (Cabins)	821.18	20.2%	1,463.42	23.0%
Farms and Timberland (Combined)	685.57	16.9%	1,100.90	17.3%
Commercial and Industrial	380.01	9.4%	544.14	8.5%
Miscellaneous*	75.45	1.9%	99.89	1.6%
TOTAL ESTIMATED MARKET VALUE	4,062.27	100.0%	6,374.06	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Douglas County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	97.5	0.0	4
Timberland	0.0	0.0	0
Farms	84.4	22.7	43
Commercial and Industrial	94.2	17.1	23
Resorts	0.0	0.0	0
Residential (including cabins)	101.4	13.9	643

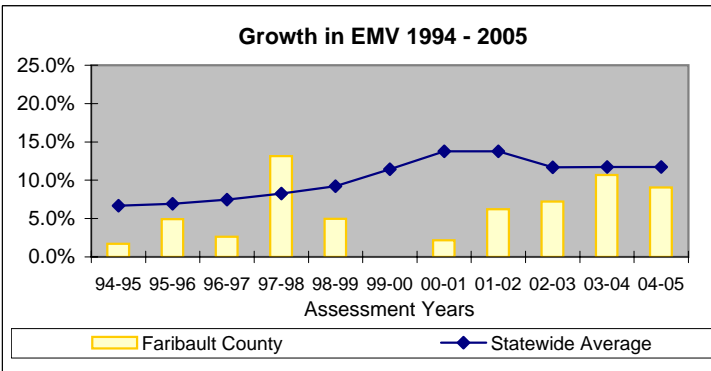
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

FARIBAUT COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Faribault County	1.7%	4.9%	2.6%	13.1%	5.0%	-0.3%	2.2%	6.2%	7.2%	10.7%	9.1%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



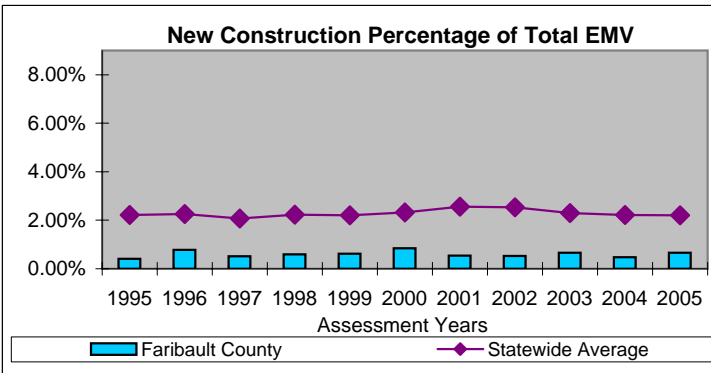
Compounded Average (per year)

Faribault County	6.0%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Faribault County	0.78%	0.52%	0.59%	0.62%	0.84%	0.54%	0.53%	0.67%	0.48%	0.66%	0.53%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Faribault County	0.61%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Faribault County	0.00%	0.57%	1.43%	1.24%	0.98%	0.81%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

FARIBAULT COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Faribault County MAJOR PROPERTY TYPE	1993		Percent of Total		1995		Percent of Total	
	Residential Homestead	124.06	15.0%	141.08	16.8%			
Rental Housing	19.51	2.4%	20.01	2.4%				
Non-Commercial Seasonal Recreational (Cabins)	1.06	0.1%	0.98	0.1%				
Farms and Timberland (Combined)	634.11	76.5%	624.31	74.4%				
Commercial and Industrial	40.45	4.9%	42.55	5.1%				
Miscellaneous*	9.82	1.2%	10.46	1.2%				
TOTAL ESTIMATED MARKET VALUE	829.00	100.0%	839.38	100.0%				

Faribault County MAJOR PROPERTY TYPE	2000		Percent of Total		2004		Percent of Total	
	Residential Homestead	203.71	19.0%	278.56	20.2%			
Rental Housing	27.84	2.6%	37.46	2.7%				
Non-Commercial Seasonal Recreational (Cabins)	1.60	0.1%	3.11	0.2%				
Farms and Timberland (Combined)	769.32	71.9%	982.64	71.3%				
Commercial and Industrial	52.61	4.9%	60.35	4.4%				
Miscellaneous*	14.63	1.4%	15.65	1.1%				
TOTAL ESTIMATED MARKET VALUE	1,069.71	100.0%	1,377.78	100.0%				

Faribault County MAJOR PROPERTY TYPE	2005		Percent of Total		(Projected) 2008		Percent of Total	
	Residential Homestead	299.16	19.9%	376.22	19.3%			
Rental Housing	41.56	2.8%	57.18	2.9%				
Non-Commercial Seasonal Recreational (Cabins)	3.61	0.2%	6.66	0.3%				
Farms and Timberland (Combined)	1,082.37	72.0%	1,427.75	73.2%				
Commercial and Industrial	61.44	4.1%	65.88	3.4%				
Miscellaneous*	15.03	1.0%	17.36	0.9%				
TOTAL ESTIMATED MARKET VALUE	1,503.17	100.0%	1,951.05	100.0%				

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Faribault County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	61.7	0.0	4
Timberland	0.0	0.0	0
Farms	94.4	12.1	24
Commercial and Industrial	85.0	30.1	12
Resorts	0.0	0.0	0
Residential (including cabins)	94.3	18.3	179

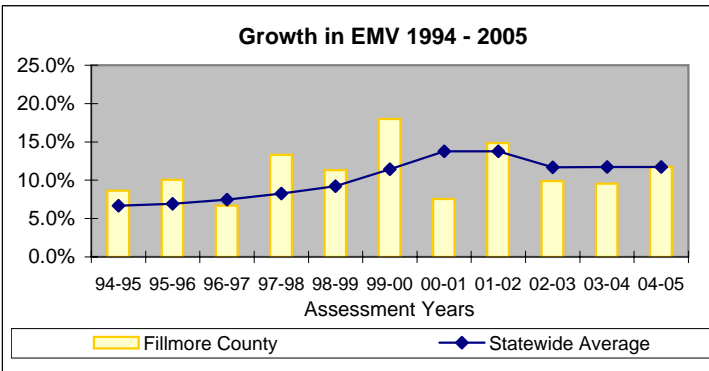
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

FILLMORE COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Fillmore County	8.6%	10.1%	6.7%	13.3%	11.3%	18.0%	7.6%	14.9%	9.9%	9.6%	11.7%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



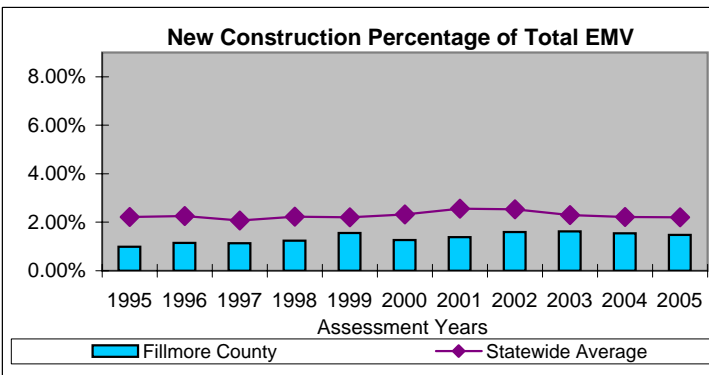
Compounded Average (per year)

Fillmore County	11.3%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Fillmore County	1.14%	1.13%	1.25%	1.55%	1.27%	1.38%	1.60%	1.63%	1.54%	1.47%	1.42%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Fillmore County	1.40%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Fillmore County	0.22%	1.75%	15.11%	14.68%	12.18%	11.50%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

FILLMORE COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Fillmore County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	163.05	26.6%	182.02	25.6%
Rental Housing	31.99	5.2%	31.36	4.4%
Non-Commercial Seasonal Recreational (Cabins)	1.73	0.3%	2.00	0.3%
Farms and Timberland (Combined)	368.10	60.1%	442.89	62.3%
Commercial and Industrial	36.12	5.9%	39.13	5.5%
Miscellaneous*	11.58	1.9%	13.30	1.9%
TOTAL ESTIMATED MARKET VALUE	612.58	100.0%	710.70	100.0%

Fillmore County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	356.82	28.7%	530.96	28.7%
Rental Housing	53.07	4.3%	99.92	5.4%
Non-Commercial Seasonal Recreational (Cabins)	13.84	1.1%	28.78	1.6%
Farms and Timberland (Combined)	743.40	59.8%	1,085.07	58.7%
Commercial and Industrial	60.44	4.9%	80.61	4.4%
Miscellaneous*	14.79	1.2%	21.85	1.2%
TOTAL ESTIMATED MARKET VALUE	1,242.35	100.0%	1,847.20	100.0%

Fillmore County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	568.86	27.5%	723.18	25.9%
Rental Housing	105.53	5.1%	147.01	5.3%
Non-Commercial Seasonal Recreational (Cabins)	34.88	1.7%	59.09	2.1%
Farms and Timberland (Combined)	1,245.57	60.3%	1,720.24	61.7%
Commercial and Industrial	86.62	4.2%	105.38	3.8%
Miscellaneous*	23.98	1.2%	33.06	1.2%
TOTAL ESTIMATED MARKET VALUE	2,065.45	100.0%	2,787.96	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Fillmore County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	57.9	0.0	2
Timberland	0.0	0.0	0
Farms	96.0	17.8	51
Commercial and Industrial	73.5	25.6	22
Resorts	0.0	0.0	0
Residential (including cabins)	95.5	15.5	267

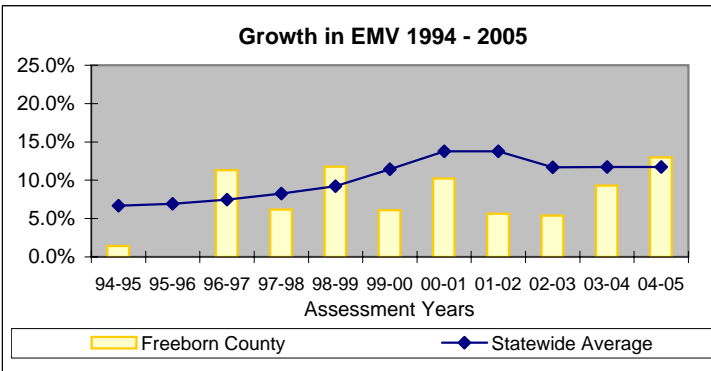
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

FREEBORN COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Freeborn County	1.4%	-0.1%	11.3%	6.2%	11.8%	6.1%	10.2%	5.7%	5.4%	9.3%	13.0%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



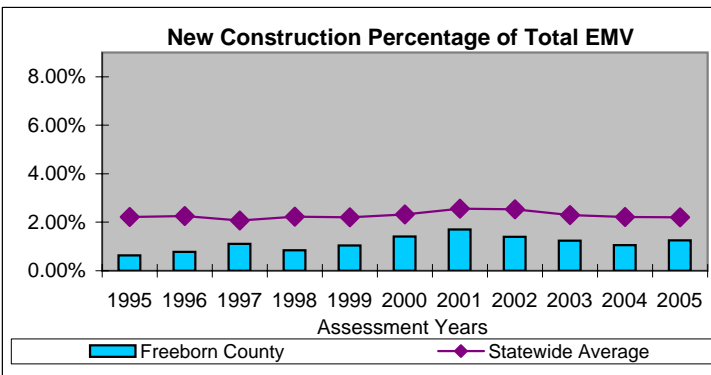
Compounded Average (per year)

Freeborn County	7.8%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Freeborn County	0.78%	1.10%	0.84%	1.04%	1.41%	1.70%	1.40%	1.25%	1.06%	1.26%	1.07%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Freeborn County	1.17%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Freeborn County	0.74%	0.23%	3.23%	1.71%	1.36%	3.47%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

FREEBORN COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Freeborn County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	378.93	34.0%	423.08	36.7%
Rental Housing	48.90	4.4%	44.14	3.8%
Non-Commercial Seasonal Recreational (Cabins)	0.25	0.0%	0.26	0.0%
Farms and Timberland (Combined)	550.24	49.4%	550.99	47.8%
Commercial and Industrial	101.00	9.1%	99.19	8.6%
Miscellaneous*	33.71	3.0%	34.98	3.0%
TOTAL ESTIMATED MARKET VALUE	1,113.03	100.0%	1,152.63	100.0%

Freeborn County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	627.34	38.9%	847.03	39.1%
Rental Housing	54.60	3.4%	84.39	3.9%
Non-Commercial Seasonal Recreational (Cabins)	0.30	0.0%	0.39	0.0%
Farms and Timberland (Combined)	739.78	45.8%	957.66	44.2%
Commercial and Industrial	130.98	8.1%	158.10	7.3%
Miscellaneous*	61.01	3.8%	116.74	5.4%
TOTAL ESTIMATED MARKET VALUE	1,614.01	100.0%	2,164.32	100.0%

Freeborn County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	911.96	37.3%	1,073.79	33.4%
Rental Housing	100.25	4.1%	143.87	4.5%
Non-Commercial Seasonal Recreational (Cabins)	0.42	0.0%	0.51	0.0%
Farms and Timberland (Combined)	1,154.06	47.2%	1,656.39	51.5%
Commercial and Industrial	162.98	6.7%	192.81	6.0%
Miscellaneous*	116.68	4.8%	147.71	4.6%
TOTAL ESTIMATED MARKET VALUE	2,446.35	100.0%	3,215.07	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Freeborn County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	65.5	15.6	6
Timberland	0.0	0.0	0
Farms	93.7	15.4	38
Commercial and Industrial	95.8	29.2	16
Resorts	0.0	0.0	0
Residential (including cabins)	93.7	15.4	394

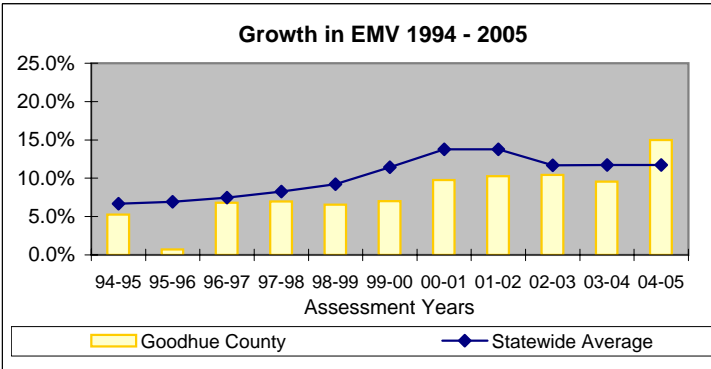
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

GOODHUE COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Goodhue County	5.3%	0.7%	6.8%	7.0%	6.6%	7.0%	9.8%	10.3%	10.4%	9.5%	15.0%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



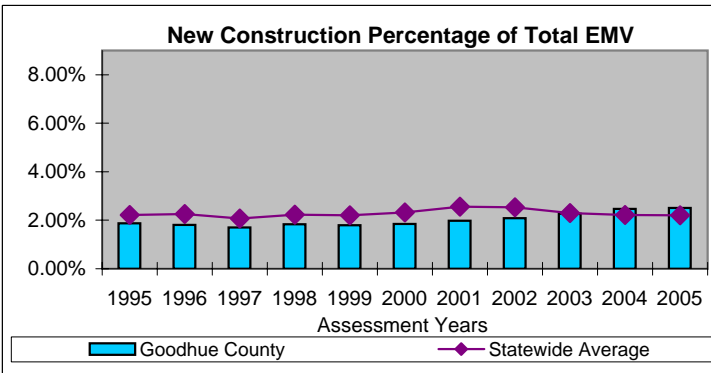
Compounded Average (per year)

Goodhue County	8.2%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Goodhue County	1.81%	1.70%	1.83%	1.80%	1.85%	1.97%	2.08%	2.27%	2.46%	2.50%	2.09%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Goodhue County	2.03%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Goodhue County	0.46%	1.10%	3.70%	6.33%	4.90%	6.40%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

GOODHUE COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Goodhue County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	671.01	33.6%	825.68	37.1%
Rental Housing	98.32	4.9%	107.41	4.8%
Non-Commercial Seasonal Recreational (Cabins)	10.27	0.5%	11.92	0.5%
Farms and Timberland (Combined)	535.25	26.8%	572.22	25.7%
Commercial and Industrial	173.78	8.7%	194.36	8.7%
Miscellaneous*	505.77	25.4%	512.78	23.1%
TOTAL ESTIMATED MARKET VALUE	1,994.41	100.0%	2,224.37	100.0%

Goodhue County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	1,249.39	42.8%	1,944.45	45.6%
Rental Housing	153.45	5.3%	257.77	6.0%
Non-Commercial Seasonal Recreational (Cabins)	17.97	0.6%	24.38	0.6%
Farms and Timberland (Combined)	818.40	28.0%	1,280.81	30.0%
Commercial and Industrial	250.98	8.6%	348.02	8.2%
Miscellaneous*	427.91	14.7%	410.00	9.6%
TOTAL ESTIMATED MARKET VALUE	2,918.11	100.0%	4,265.42	100.0%

Goodhue County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	2,178.35	44.4%	2,990.38	43.2%
Rental Housing	309.94	6.3%	505.52	7.3%
Non-Commercial Seasonal Recreational (Cabins)	26.18	0.5%	31.38	0.5%
Farms and Timberland (Combined)	1,546.32	31.5%	2,400.44	34.7%
Commercial and Industrial	380.74	7.8%	483.92	7.0%
Miscellaneous*	468.01	9.5%	507.61	7.3%
TOTAL ESTIMATED MARKET VALUE	4,909.54	100.0%	6,919.25	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Goodhue County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	0.0	0.0	0
Farms	96.6	16.8	32
Commercial and Industrial	90.3	24.4	21
Resorts	0.0	0.0	0
Residential (including cabins)	97.8	11.5	601

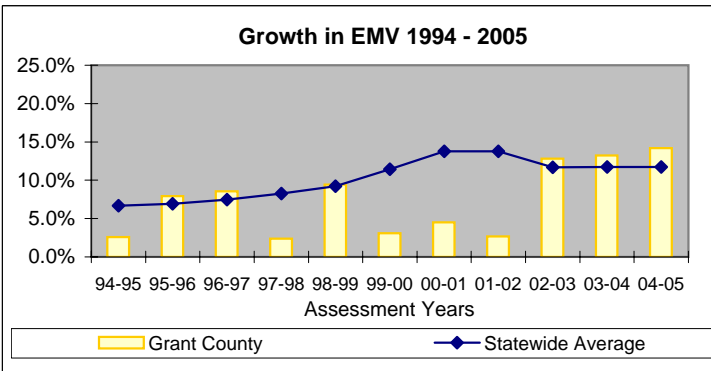
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

GRANT COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

	PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE										
	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05

Grant County	2.6%	7.9%	8.6%	2.4%	9.4%	3.1%	4.5%	2.7%	12.8%	13.2%	14.2%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%

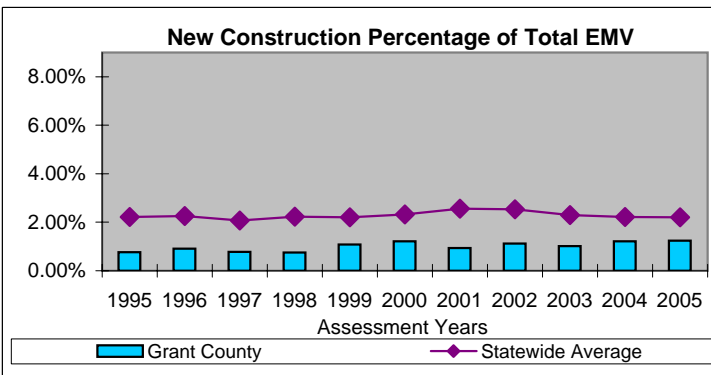


Compounded Average (per year)	
Grant County	7.8%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

	NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV										
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005

Grant County	0.91%	0.78%	0.75%	1.08%	1.21%	0.94%	1.12%	1.01%	1.21%	1.24%	1.30%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average	
Grant County	1.05%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

	Assessment Year					
	1993	1995	2000	2003	2004	2005

Grant County	0.11%	1.19%	2.06%	4.20%	4.17%	4.74%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

GRANT COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Grant County MAJOR PROPERTY TYPE	1993		Percent of Total	
	1993	Percent of Total	1995	Percent of Total
Residential Homestead	39.19	13.2%	50.96	15.1%
Rental Housing	6.21	2.1%	6.23	1.8%
Non-Commercial Seasonal Recreational (Cabins)	8.94	3.0%	9.86	2.9%
Farms and Timberland (Combined)	224.54	75.9%	251.68	74.7%
Commercial and Industrial	7.56	2.6%	9.07	2.7%
Miscellaneous*	9.47	3.2%	9.31	2.8%
TOTAL ESTIMATED MARKET VALUE	295.91	100.0%	337.12	100.0%

Grant County MAJOR PROPERTY TYPE	2000		Percent of Total	
	2000	Percent of Total	2004	Percent of Total
Residential Homestead	81.16	17.8%	127.13	20.3%
Rental Housing	11.66	2.6%	17.34	2.8%
Non-Commercial Seasonal Recreational (Cabins)	16.44	3.6%	33.68	5.4%
Farms and Timberland (Combined)	320.45	70.2%	415.83	66.5%
Commercial and Industrial	14.29	3.1%	16.85	2.7%
Miscellaneous*	12.30	2.7%	14.38	2.3%
TOTAL ESTIMATED MARKET VALUE	456.28	100.0%	625.21	100.0%

Grant County MAJOR PROPERTY TYPE	2005		Percent of Total	
	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	140.52	19.7%	198.97	18.8%
Rental Housing	18.38	2.6%	24.12	2.3%
Non-Commercial Seasonal Recreational (Cabins)	45.35	6.3%	97.24	9.2%
Farms and Timberland (Combined)	478.55	67.0%	700.59	66.3%
Commercial and Industrial	17.54	2.5%	19.36	1.8%
Miscellaneous*	14.04	2.0%	15.96	1.5%
TOTAL ESTIMATED MARKET VALUE	714.37	100.0%	1,056.24	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Grant County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	73.5	0.0	1
Timberland	0.0	0.0	0
Farms	95.2	16.1	13
Commercial and Industrial	97.1	30.2	4
Resorts	70.9	0.0	1
Residential (including cabins)	90.6	22.7	109

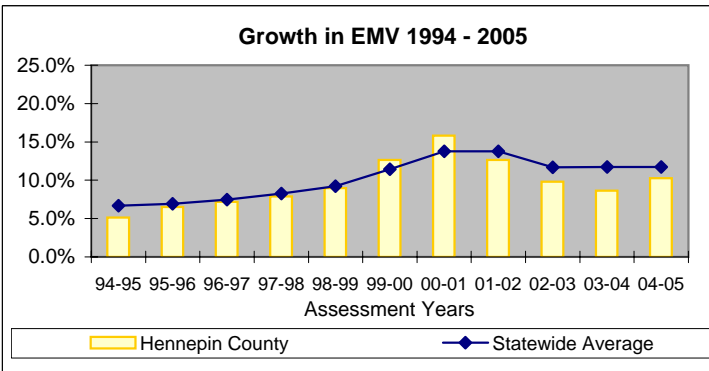
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

HENNEPIN COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Hennepin County	5.1%	6.5%	7.2%	7.9%	9.0%	12.6%	15.8%	12.7%	9.8%	8.7%	10.3%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



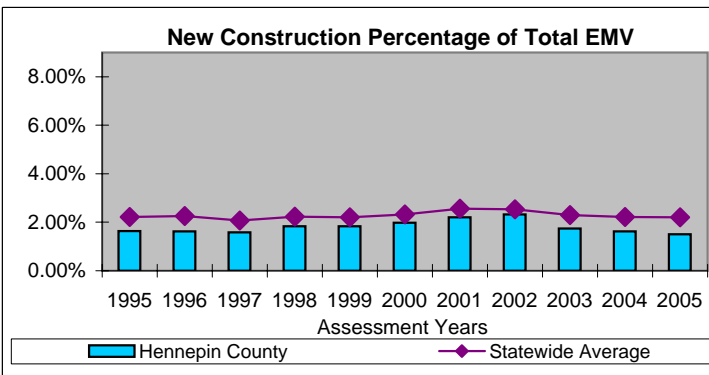
Compounded Average (per year)

Hennepin County	10.0%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Hennepin County	1.63%	1.59%	1.83%	1.83%	1.98%	2.21%	2.32%	1.74%	1.63%	1.51%	1.56%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Hennepin County	1.80%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Hennepin County	0.14%	0.75%	4.09%	9.87%	7.38%	6.02%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

HENNEPIN COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Hennepin County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	28,624.92	62.3%	32,621.75	64.9%
Rental Housing	5,311.18	11.6%	5,137.68	10.2%
Non-Commercial Seasonal Recreational (Cabins)	77.54	0.2%	67.07	0.1%
Farms and Timberland (Combined)	263.19	0.6%	419.84	0.8%
Commercial and Industrial	10,683.48	23.3%	10,957.93	21.8%
Miscellaneous*	985.16	2.1%	1,060.90	2.1%
TOTAL ESTIMATED MARKET VALUE	45,945.48	100.0%	50,265.17	100.0%

Hennepin County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	48,447.04	63.9%	79,468.12	67.3%
Rental Housing	7,743.58	10.2%	15,454.26	13.1%
Non-Commercial Seasonal Recreational (Cabins)	74.45	0.1%	106.90	0.1%
Farms and Timberland (Combined)	585.30	0.8%	1,056.74	0.9%
Commercial and Industrial	17,662.95	23.3%	20,424.09	17.3%
Miscellaneous*	1,323.71	1.7%	1,503.60	1.3%
TOTAL ESTIMATED MARKET VALUE	75,837.02	100.0%	118,013.71	100.0%

Hennepin County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	87,053.98	66.9%	115,896.18	66.9%
Rental Housing	17,629.32	13.5%	28,145.30	16.3%
Non-Commercial Seasonal Recreational (Cabins)	118.69	0.1%	140.39	0.1%
Farms and Timberland (Combined)	1,441.81	1.1%	2,537.16	1.5%
Commercial and Industrial	22,354.06	17.2%	24,810.25	14.3%
Miscellaneous*	1,528.83	1.2%	1,632.30	0.9%
TOTAL ESTIMATED MARKET VALUE	130,126.70	100.0%	173,161.58	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Hennepin County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	94.9	12.0	188
Timberland	0.0	0.0	0
Farms	89.8	8.2	3
Commercial and Industrial	98.2	16.8	260
Resorts	0.0	0.0	0
Residential (including cabins)	99.1	8.5	19591

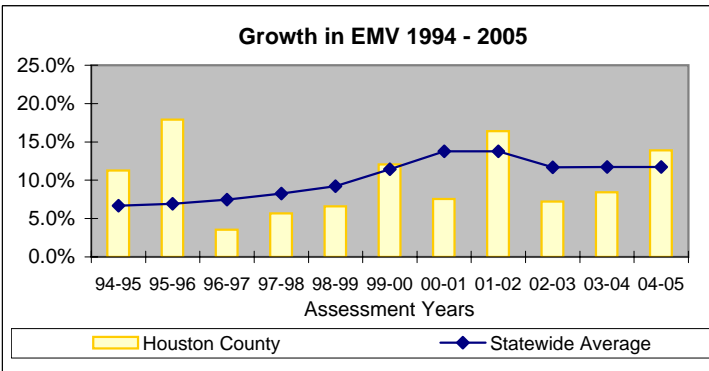
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

HOUSTON COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Houston County	11.3%	17.9%	3.5%	5.7%	6.6%	12.1%	7.5%	16.4%	7.2%	8.4%	13.9%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



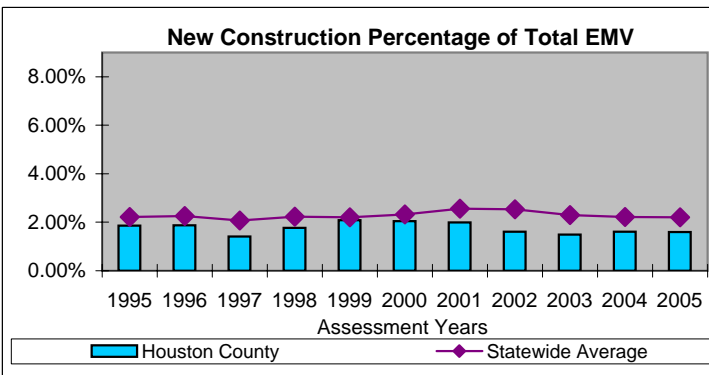
Compounded Average (per year)

Houston County	9.8%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Houston County	1.88%	1.41%	1.77%	2.08%	2.04%	1.99%	1.62%	1.50%	1.60%	1.60%	1.72%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Houston County	1.75%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Houston County	0.23%	3.19%	8.79%	12.38%	10.58%	12.88%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

HOUSTON COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Houston County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	227.49	46.5%	270.89	45.7%
Rental Housing	27.21	5.6%	29.48	5.0%
Non-Commercial Seasonal Recreational (Cabins)	1.76	0.4%	2.51	0.4%
Farms and Timberland (Combined)	199.05	40.7%	249.85	42.2%
Commercial and Industrial	25.02	5.1%	29.45	5.0%
Miscellaneous*	9.13	1.9%	10.40	1.8%
TOTAL ESTIMATED MARKET VALUE	489.67	100.0%	592.58	100.0%

Houston County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	413.62	45.3%	595.17	44.8%
Rental Housing	47.34	5.2%	67.98	5.1%
Non-Commercial Seasonal Recreational (Cabins)	15.20	1.7%	26.49	2.0%
Farms and Timberland (Combined)	372.17	40.8%	552.03	41.6%
Commercial and Industrial	47.31	5.2%	66.08	5.0%
Miscellaneous*	17.25	1.9%	19.44	1.5%
TOTAL ESTIMATED MARKET VALUE	912.89	100.0%	1,327.20	100.0%

Houston County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	651.94	43.1%	836.36	41.6%
Rental Housing	78.84	5.2%	114.04	5.7%
Non-Commercial Seasonal Recreational (Cabins)	32.78	2.2%	48.95	2.4%
Farms and Timberland (Combined)	658.29	43.5%	887.96	44.2%
Commercial and Industrial	71.68	4.7%	99.60	5.0%
Miscellaneous*	19.25	1.3%	21.34	1.1%
TOTAL ESTIMATED MARKET VALUE	1,512.78	100.0%	2,008.25	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Houston County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	0.0	0.0	0
Farms	98.0	16.8	18
Commercial and Industrial	103.1	19.3	12
Resorts	0.0	0.0	0
Residential (including cabins)	93.9	14.9	243

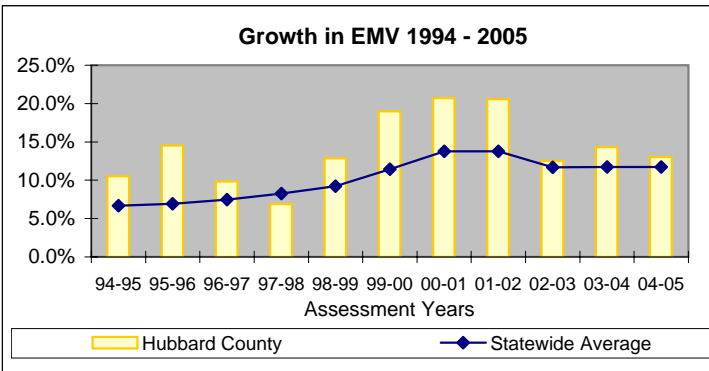
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

HUBBARD COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Hubbard County	10.5%	14.5%	9.9%	6.9%	12.8%	19.0%	20.7%	20.6%	12.5%	14.3%	13.0%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



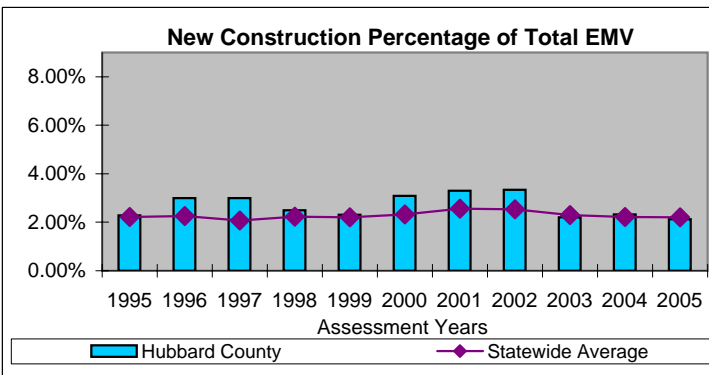
Compounded Average (per year)

Hubbard County	14.3%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Hubbard County	2.99%	2.99%	2.50%	2.31%	3.09%	3.30%	3.34%	2.20%	2.33%	2.13%	2.08%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Hubbard County	2.66%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Hubbard County	1.64%	3.00%	12.13%	19.59%	17.41%	15.34%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

HUBBARD COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Hubbard County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	226.36	36.7%	278.94	38.4%
Rental Housing	24.45	4.0%	27.77	3.8%
Non-Commercial Seasonal Recreational (Cabins)	188.22	30.5%	217.63	29.9%
Farms and Timberland (Combined)	78.23	12.7%	91.57	12.6%
Commercial and Industrial	49.89	8.1%	59.14	8.1%
Miscellaneous*	49.51	8.0%	52.21	7.2%
TOTAL ESTIMATED MARKET VALUE	616.66	100.0%	727.25	100.0%

Hubbard County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	524.66	40.0%	929.05	37.8%
Rental Housing	48.91	3.7%	108.50	4.4%
Non-Commercial Seasonal Recreational (Cabins)	421.48	32.1%	879.16	35.8%
Farms and Timberland (Combined)	162.15	12.3%	330.13	13.4%
Commercial and Industrial	83.03	6.3%	114.65	4.7%
Miscellaneous*	72.71	5.5%	96.13	3.9%
TOTAL ESTIMATED MARKET VALUE	1,312.94	100.0%	2,457.62	100.0%

Hubbard County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	1,033.09	37.1%	1,442.64	35.4%
Rental Housing	126.51	4.5%	224.78	5.5%
Non-Commercial Seasonal Recreational (Cabins)	1,027.05	36.9%	1,630.14	39.9%
Farms and Timberland (Combined)	361.20	13.0%	497.99	12.2%
Commercial and Industrial	127.85	4.6%	154.06	3.8%
Miscellaneous*	105.24	3.8%	131.14	3.2%
TOTAL ESTIMATED MARKET VALUE	2,780.93	100.0%	4,080.77	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Hubbard County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	76.1	16.6	6
Farms	95.3	14.3	12
Commercial and Industrial	73.6	31.4	9
Resorts	75.3	22.8	3
Residential (including cabins)	98.6	16.8	336

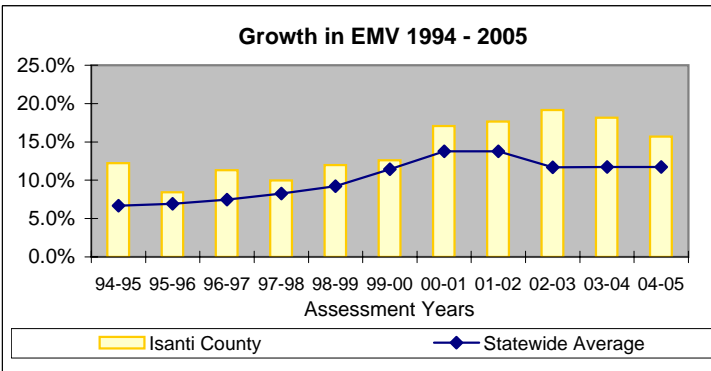
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

ISANTI COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Isanti County	12.2%	8.4%	11.3%	10.0%	12.0%	12.6%	17.1%	17.7%	19.2%	18.2%	15.7%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



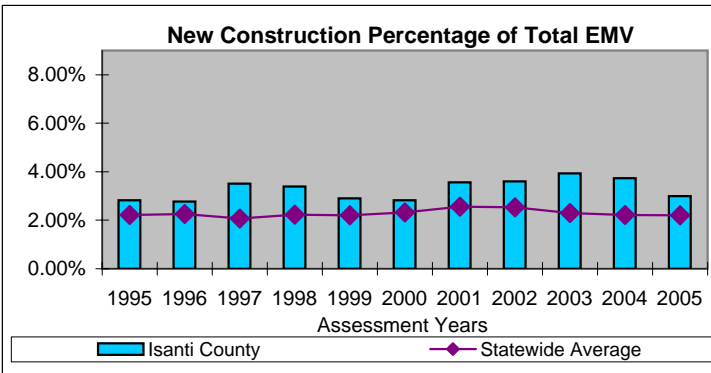
Compounded Average (per year)

Isanti County	14.1%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Isanti County	2.77%	3.51%	3.39%	2.90%	2.83%	3.56%	3.61%	3.93%	3.74%	2.99%	3.53%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Isanti County	3.34%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Isanti County	0.57%	6.86%	12.37%	19.18%	18.70%	18.78%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

ISANTI COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Isanti County MAJOR PROPERTY TYPE	1993		Percent of Total	
	1993	Percent of Total	1995	Percent of Total
Residential Homestead	370.62	50.9%	474.28	52.2%
Rental Housing	44.54	6.1%	44.15	4.9%
Non-Commercial Seasonal Recreational (Cabins)	20.93	2.9%	22.33	2.5%
Farms and Timberland (Combined)	222.47	30.5%	292.04	32.2%
Commercial and Industrial	50.96	7.0%	58.41	6.4%
Miscellaneous*	18.72	2.6%	17.06	1.9%
TOTAL ESTIMATED MARKET VALUE	728.24	100.0%	908.26	100.0%

Isanti County MAJOR PROPERTY TYPE	2000		Percent of Total	
	2000	Percent of Total	2004	Percent of Total
Residential Homestead	812.03	53.4%	1,508.17	51.2%
Rental Housing	73.97	4.9%	209.66	7.1%
Non-Commercial Seasonal Recreational (Cabins)	32.55	2.1%	49.84	1.7%
Farms and Timberland (Combined)	485.77	32.0%	988.90	33.6%
Commercial and Industrial	91.61	6.0%	154.98	5.3%
Miscellaneous*	23.36	1.5%	33.17	1.1%
TOTAL ESTIMATED MARKET VALUE	1,519.29	100.0%	2,944.71	100.0%

Isanti County MAJOR PROPERTY TYPE	2005		Percent of Total	
	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	1,722.83	50.5%	2,633.01	46.8%
Rental Housing	254.45	7.5%	553.45	9.8%
Non-Commercial Seasonal Recreational (Cabins)	58.50	1.7%	81.87	1.5%
Farms and Timberland (Combined)	1,158.93	34.0%	2,036.46	36.2%
Commercial and Industrial	180.10	5.3%	277.76	4.9%
Miscellaneous*	35.61	1.0%	44.34	0.8%
TOTAL ESTIMATED MARKET VALUE	3,410.40	100.0%	5,626.89	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Isanti County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	79.4	0.0	5
Timberland	0.0	0.0	0
Farms	102.2	22.3	19
Commercial and Industrial	89.4	17.6	7
Resorts	0.0	0.0	0
Residential (including cabins)	97.7	10.2	526

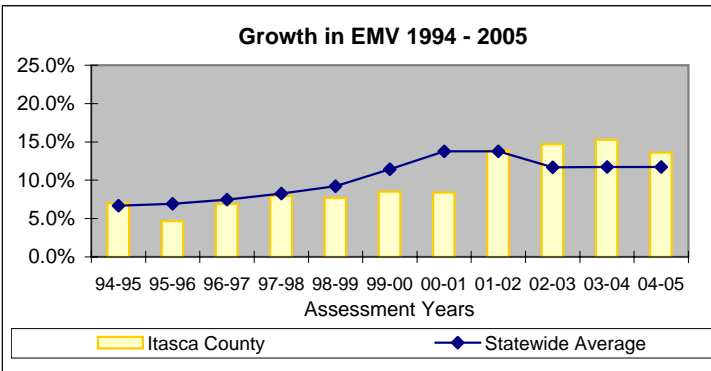
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

ITASCA COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

	PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE										
	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05

Itasca County	7.0%	4.7%	6.9%	7.9%	7.7%	8.5%	8.4%	13.9%	14.7%	15.3%	13.6%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%

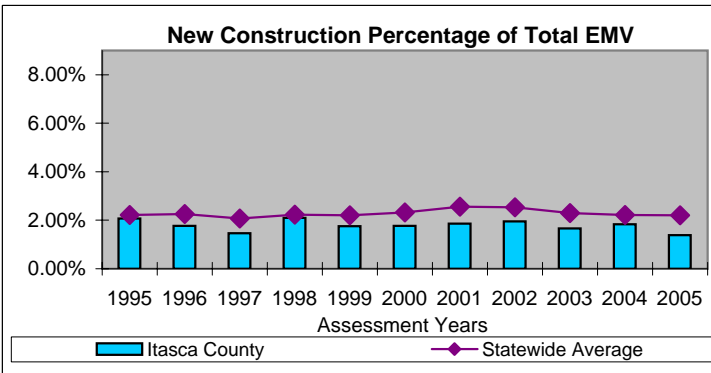


Compounded Average (per year)	
Itasca County	10.1%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

	NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV										
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005

Itasca County	1.77%	1.47%	2.10%	1.76%	1.77%	1.86%	1.95%	1.66%	1.83%	1.39%	1.69%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average	
Itasca County	1.75%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

	Assessment Year					
	1993	1995	2000	2003	2004	2005

Itasca County	1.35%	3.13%	5.49%	11.10%	12.34%	13.14%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

ITASCA COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Itasca County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	599.62	42.1%	750.72	45.2%
Rental Housing	50.66	3.6%	56.56	3.4%
Non-Commercial Seasonal Recreational (Cabins)	191.88	13.5%	233.02	14.0%
Farms and Timberland (Combined)	80.29	5.6%	88.74	5.3%
Commercial and Industrial	126.59	8.9%	138.15	8.3%
Miscellaneous*	373.58	26.3%	394.17	23.7%
TOTAL ESTIMATED MARKET VALUE	1,422.61	100.0%	1,661.37	100.0%

Itasca County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	1,151.83	49.1%	1,814.54	47.4%
Rental Housing	97.22	4.1%	181.09	4.7%
Non-Commercial Seasonal Recreational (Cabins)	394.32	16.8%	812.23	21.2%
Farms and Timberland (Combined)	123.57	5.3%	361.24	9.4%
Commercial and Industrial	182.06	7.8%	243.02	6.4%
Miscellaneous*	396.63	16.9%	413.64	10.8%
TOTAL ESTIMATED MARKET VALUE	2,345.62	100.0%	3,825.76	100.0%

Itasca County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	2,004.20	46.1%	2,773.36	40.6%
Rental Housing	206.82	4.8%	322.36	4.7%
Non-Commercial Seasonal Recreational (Cabins)	973.44	22.4%	1,813.83	26.5%
Farms and Timberland (Combined)	487.11	11.2%	1,134.63	16.6%
Commercial and Industrial	256.04	5.9%	317.89	4.7%
Miscellaneous*	421.36	9.7%	473.39	6.9%
TOTAL ESTIMATED MARKET VALUE	4,348.98	100.0%	6,835.46	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Itasca County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	81.6	12.5	6
Timberland	93.6	41.5	31
Farms	79.4	38.1	16
Commercial and Industrial	82.8	34.1	33
Resorts	84.3	0.0	1
Residential (including cabins)	95.7	20.3	624

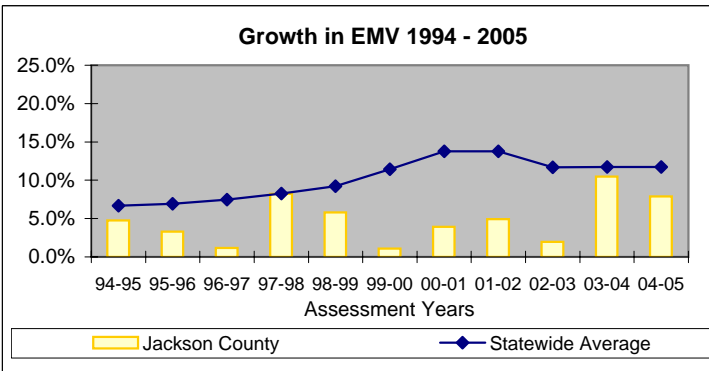
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

JACKSON COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Jackson County	4.8%	3.3%	1.2%	8.2%	5.8%	1.1%	3.9%	4.9%	1.9%	10.5%	7.9%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



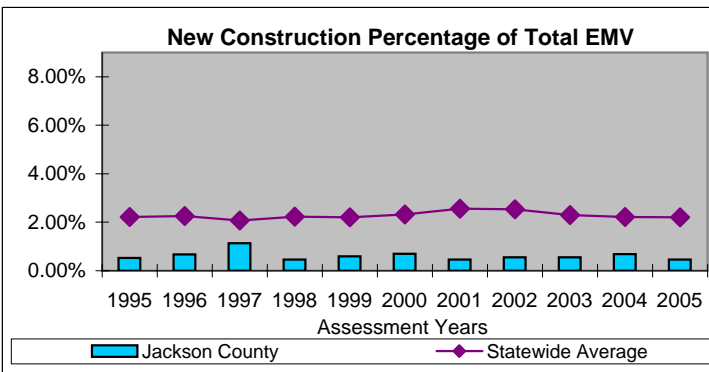
Compounded Average (per year)

Jackson County	4.8%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Jackson County	0.68%	1.13%	0.46%	0.59%	0.69%	0.46%	0.55%	0.55%	0.69%	0.47%	0.78%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Jackson County	0.64%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Jackson County	0.33%	0.90%	0.79%	0.73%	0.77%	0.85%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

JACKSON COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Jackson County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	78.91	10.7%	99.87	12.5%
Rental Housing	17.54	2.4%	16.72	2.1%
Non-Commercial Seasonal Recreational (Cabins)	2.46	0.3%	2.56	0.3%
Farms and Timberland (Combined)	595.35	80.6%	626.59	78.7%
Commercial and Industrial	25.92	3.5%	31.69	4.0%
Miscellaneous*	18.18	2.5%	18.96	2.4%
TOTAL ESTIMATED MARKET VALUE	738.37	100.0%	796.38	100.0%

Jackson County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	134.58	14.0%	167.57	14.2%
Rental Housing	20.90	2.2%	27.85	2.4%
Non-Commercial Seasonal Recreational (Cabins)	3.16	0.3%	6.30	0.5%
Farms and Timberland (Combined)	740.38	76.9%	913.07	77.2%
Commercial and Industrial	44.11	4.6%	42.40	3.6%
Miscellaneous*	20.23	2.1%	25.55	2.2%
TOTAL ESTIMATED MARKET VALUE	963.36	100.0%	1,182.75	100.0%

Jackson County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	191.49	15.0%	240.72	15.4%
Rental Housing	30.35	2.4%	40.25	2.6%
Non-Commercial Seasonal Recreational (Cabins)	10.18	0.8%	24.83	1.6%
Farms and Timberland (Combined)	972.50	76.2%	1,178.31	75.5%
Commercial and Industrial	46.53	3.6%	47.63	3.1%
Miscellaneous*	25.47	2.0%	28.36	1.8%
TOTAL ESTIMATED MARKET VALUE	1,276.51	100.0%	1,560.11	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Jackson County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	75.0	0.0	1
Timberland	0.0	0.0	0
Farms	98.3	10.8	29
Commercial and Industrial	52.9	51.8	4
Resorts	0.0	0.0	0
Residential (including cabins)	93.0	20.8	111

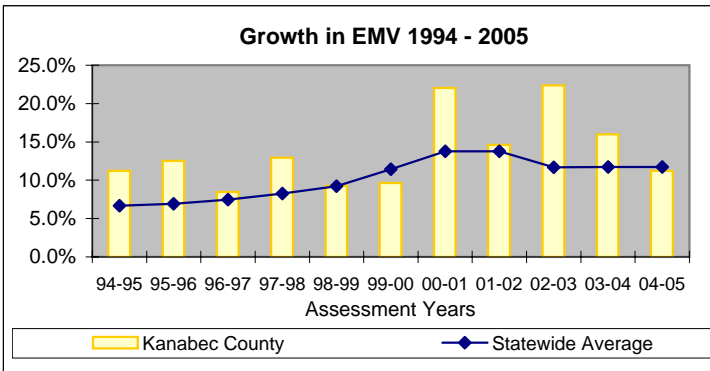
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

KANABEC COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Kanabec County	11.2%	12.5%	8.5%	12.9%	9.2%	9.6%	22.1%	14.6%	22.4%	16.0%	11.2%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



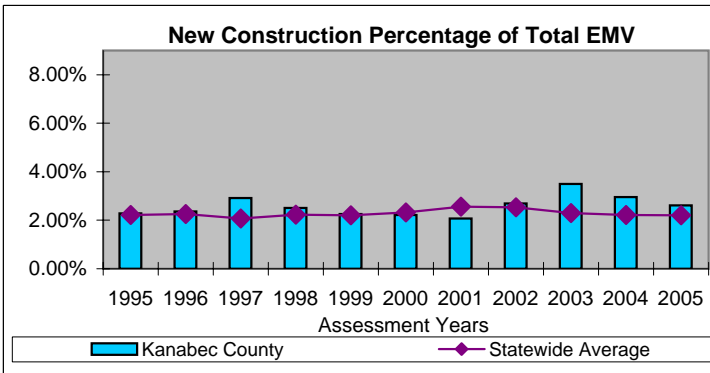
Compounded Average (per year)

Kanabec County	13.8%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Kanabec County	2.36%	2.92%	2.51%	2.26%	2.21%	2.07%	2.69%	3.49%	2.95%	2.61%	2.57%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Kanabec County	2.60%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Kanabec County	0.02%	2.44%	8.08%	20.15%	18.49%	15.54%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

KANABEC COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Kanabec County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	122.68	39.0%	143.33	39.8%
Rental Housing	18.32	5.8%	24.52	6.8%
Non-Commercial Seasonal Recreational (Cabins)	24.79	7.9%	27.11	7.5%
Farms and Timberland (Combined)	118.28	37.6%	134.34	37.3%
Commercial and Industrial	26.67	8.5%	27.07	7.5%
Miscellaneous*	3.62	1.2%	3.88	1.1%
TOTAL ESTIMATED MARKET VALUE	314.36	100.0%	360.25	100.0%

Kanabec County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	263.54	44.3%	492.46	41.8%
Rental Housing	36.71	6.2%	94.85	8.0%
Non-Commercial Seasonal Recreational (Cabins)	52.17	8.8%	115.43	9.8%
Farms and Timberland (Combined)	207.31	34.9%	419.57	35.6%
Commercial and Industrial	31.37	5.3%	50.75	4.3%
Miscellaneous*	3.75	0.6%	5.73	0.5%
TOTAL ESTIMATED MARKET VALUE	594.85	100.0%	1,178.79	100.0%

Kanabec County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	551.90	42.1%	822.70	39.4%
Rental Housing	113.92	8.7%	224.09	10.7%
Non-Commercial Seasonal Recreational (Cabins)	129.07	9.8%	226.50	10.9%
Farms and Timberland (Combined)	453.90	34.6%	716.93	34.4%
Commercial and Industrial	57.03	4.3%	89.45	4.3%
Miscellaneous*	5.84	0.4%	7.04	0.3%
TOTAL ESTIMATED MARKET VALUE	1,311.65	100.0%	2,086.71	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Kanabec County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	102.2	0.0	2
Timberland	0.0	0.0	0
Farms	99.1	18.9	27
Commercial and Industrial	92.7	18.7	12
Resorts	0.0	0.0	0
Residential (including cabins)	95.7	14.7	214

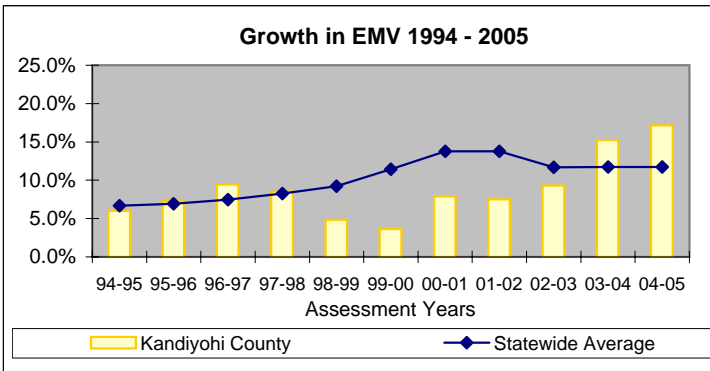
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

KANDIYOHI COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Kandiyohi County	6.0%	7.3%	9.4%	8.5%	4.8%	3.6%	7.9%	7.5%	9.3%	15.2%	17.2%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



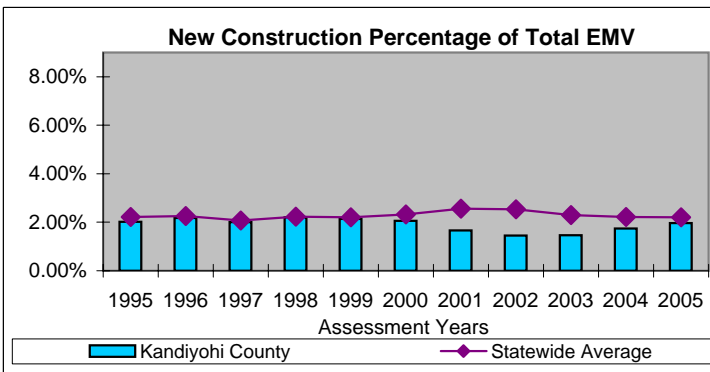
Compounded Average (per year)

Kandiyohi County	9.0%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Kandiyohi County	2.18%	2.00%	2.20%	2.13%	2.05%	1.66%	1.45%	1.47%	1.74%	1.97%	2.04%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Kandiyohi County	1.90%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Kandiyohi County	0.25%	0.74%	1.05%	3.46%	4.92%	7.48%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

KANDIYOHI COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Kandiyohi County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	566.85	42.9%	674.15	45.6%
Rental Housing	81.19	6.1%	83.33	5.6%
Non-Commercial Seasonal Recreational (Cabins)	102.91	7.8%	111.07	7.5%
Farms and Timberland (Combined)	417.15	31.6%	443.15	30.0%
Commercial and Industrial	129.84	9.8%	141.94	9.6%
Miscellaneous*	23.65	1.8%	25.98	1.8%
TOTAL ESTIMATED MARKET VALUE	1,321.59	100.0%	1,479.62	100.0%

Kandiyohi County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	962.09	47.0%	1,386.35	46.3%
Rental Housing	121.50	5.9%	178.93	6.0%
Non-Commercial Seasonal Recreational (Cabins)	142.47	7.0%	268.25	9.0%
Farms and Timberland (Combined)	592.55	28.9%	857.06	28.7%
Commercial and Industrial	192.15	9.4%	241.47	8.1%
Miscellaneous*	37.42	1.8%	59.18	2.0%
TOTAL ESTIMATED MARKET VALUE	2,048.18	100.0%	2,991.23	100.0%

Kandiyohi County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	1,608.21	45.8%	2,310.58	44.2%
Rental Housing	208.85	6.0%	302.75	5.8%
Non-Commercial Seasonal Recreational (Cabins)	345.42	9.8%	651.42	12.5%
Farms and Timberland (Combined)	1,021.09	29.1%	1,551.80	29.7%
Commercial and Industrial	262.09	7.5%	334.96	6.4%
Miscellaneous*	61.97	1.8%	76.13	1.5%
TOTAL ESTIMATED MARKET VALUE	3,507.64	100.0%	5,227.63	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Kandiyohi County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	82.9	0.0	1
Timberland	0.0	0.0	0
Farms	93.1	24.4	43
Commercial and Industrial	93.2	22.4	20
Resorts	0.0	0.0	0
Residential (including cabins)	98.3	13.2	637

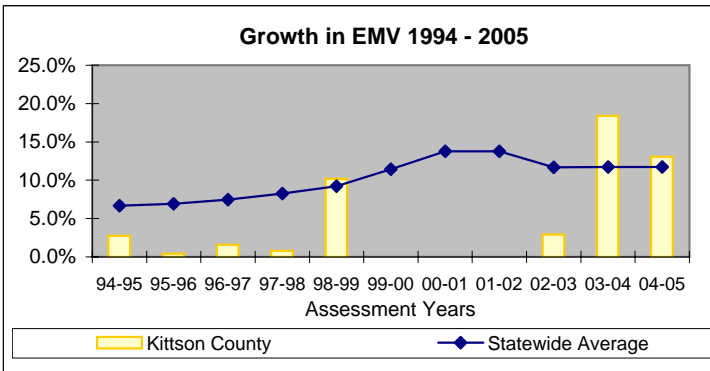
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

KITTSON COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Kittson County	2.8%	0.4%	1.6%	0.8%	10.2%	-1.0%	-5.4%	-0.6%	2.9%	18.4%	13.1%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



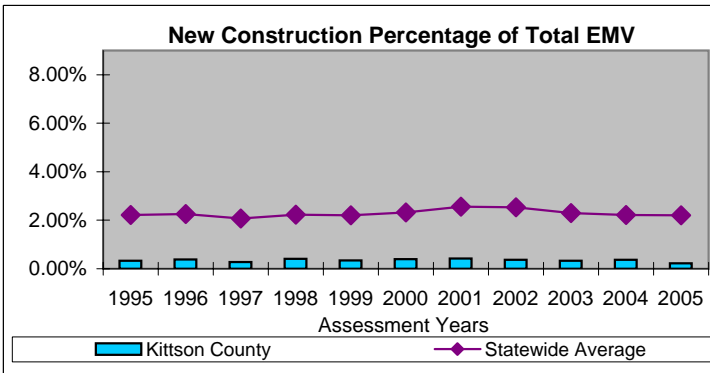
Compounded Average (per year)

Kittson County	3.8%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Kittson County	0.38%	0.28%	0.42%	0.34%	0.40%	0.42%	0.36%	0.32%	0.37%	0.22%	0.37%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Kittson County	0.35%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Kittson County	2.80%	0.11%	0.54%	0.90%	7.74%	10.32%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

KITTSON COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Kittson County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	32.24	8.5%	33.51	8.5%
Rental Housing	6.68	1.8%	6.60	1.7%
Non-Commercial Seasonal Recreational (Cabins)	1.34	0.4%	1.53	0.4%
Farms and Timberland (Combined)	284.76	75.0%	288.38	72.8%
Commercial and Industrial	7.60	2.0%	7.95	2.0%
Miscellaneous*	47.12	12.4%	58.38	14.7%
TOTAL ESTIMATED MARKET VALUE	379.74	100.0%	396.35	100.0%

Kittson County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	40.80	9.2%	44.75	8.8%
Rental Housing	9.01	2.0%	10.55	2.1%
Non-Commercial Seasonal Recreational (Cabins)	4.50	1.0%	6.86	1.3%
Farms and Timberland (Combined)	279.35	62.9%	337.17	66.3%
Commercial and Industrial	8.93	2.0%	10.19	2.0%
Miscellaneous*	101.66	22.9%	99.32	19.5%
TOTAL ESTIMATED MARKET VALUE	444.26	100.0%	508.83	100.0%

Kittson County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	48.06	8.4%	53.86	6.6%
Rental Housing	11.36	2.0%	13.40	1.6%
Non-Commercial Seasonal Recreational (Cabins)	8.17	1.4%	12.16	1.5%
Farms and Timberland (Combined)	399.51	69.4%	617.91	76.0%
Commercial and Industrial	10.77	1.9%	11.78	1.4%
Miscellaneous*	97.49	16.9%	104.07	12.8%
TOTAL ESTIMATED MARKET VALUE	575.35	100.0%	813.18	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Kittson County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	0.0	0.0	0
Farms	96.4	22.1	31
Commercial and Industrial	68.0	54.0	3
Resorts	0.0	0.0	0
Residential (including cabins)	100.4	31.0	33

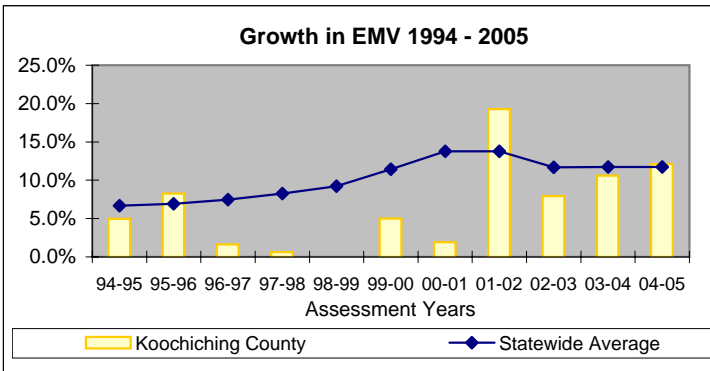
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

KOOCHICHING COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Koochiching County	5.0%	8.3%	1.6%	0.6%	0.0%	5.0%	1.9%	19.3%	7.9%	10.6%	12.1%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



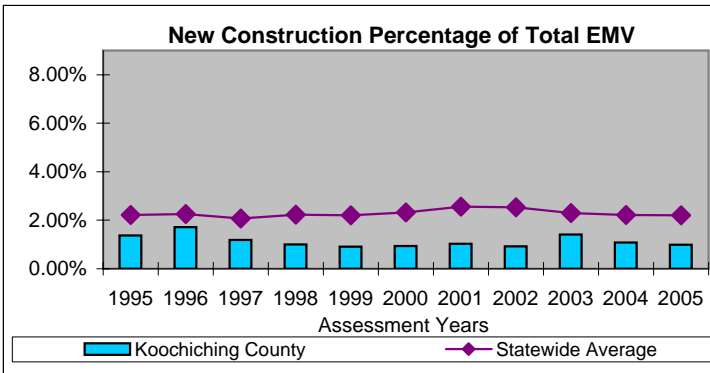
Compounded Average (per year)

Koochiching County	6.6%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Koochiching County	1.72%	1.19%	1.00%	0.91%	0.94%	1.03%	0.93%	1.41%	1.09%	0.99%	0.82%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Koochiching County	1.09%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Koochiching County	0.71%	0.59%	2.69%	6.14%	7.55%	10.55%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

KOOCHICHING COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Koochiching County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	185.84	46.7%	210.93	50.4%
Rental Housing	19.80	5.0%	17.66	4.2%
Non-Commercial Seasonal Recreational (Cabins)	28.11	7.1%	30.49	7.3%
Farms and Timberland (Combined)	38.14	9.6%	42.16	10.1%
Commercial and Industrial	107.83	27.1%	97.19	23.2%
Miscellaneous*	17.82	4.5%	20.26	4.8%
TOTAL ESTIMATED MARKET VALUE	397.54	100.0%	418.69	100.0%

Koochiching County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	251.74	51.7%	321.63	45.5%
Rental Housing	21.37	4.4%	33.77	4.8%
Non-Commercial Seasonal Recreational (Cabins)	41.29	8.5%	91.37	12.9%
Farms and Timberland (Combined)	65.04	13.4%	151.31	21.4%
Commercial and Industrial	82.10	16.9%	79.85	11.3%
Miscellaneous*	25.35	5.2%	28.25	4.0%
TOTAL ESTIMATED MARKET VALUE	486.90	100.0%	706.18	100.0%

Koochiching County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	343.27	43.4%	429.46	39.2%
Rental Housing	36.93	4.7%	50.01	4.6%
Non-Commercial Seasonal Recreational (Cabins)	108.10	13.7%	200.92	18.4%
Farms and Timberland (Combined)	198.22	25.0%	306.72	28.0%
Commercial and Industrial	76.68	9.7%	76.11	7.0%
Miscellaneous*	28.54	3.6%	31.06	2.8%
TOTAL ESTIMATED MARKET VALUE	791.74	100.0%	1,094.29	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Koochiching County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	64.1	0.0	1
Timberland	42.3	63.0	6
Farms	65.6	36.8	18
Commercial and Industrial	70.5	39.6	5
Resorts	23.1	0.0	1
Residential (including cabins)	87.9	22.3	181

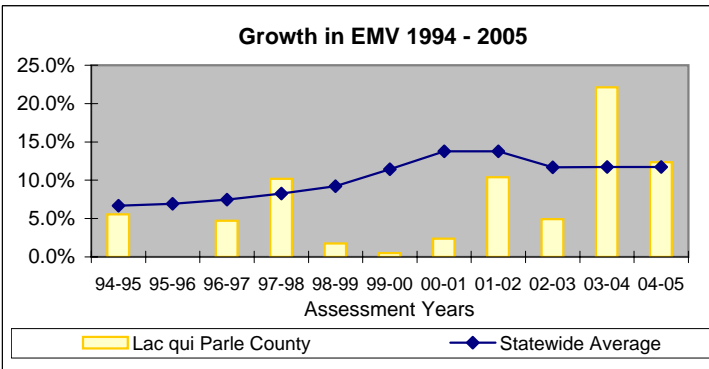
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

LAC QUI PARLE COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Lac qui Parle Couni	5.6%	-0.1%	4.7%	10.2%	1.7%	0.5%	2.4%	10.4%	4.9%	22.1%	12.4%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



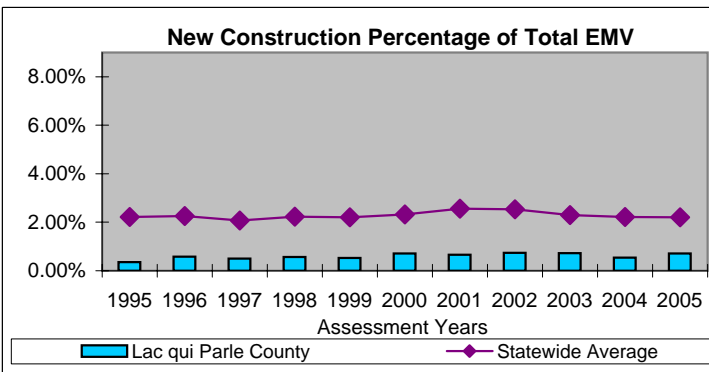
Compounded Average (per year)

Lac qui Parle County	6.7%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Lac qui Parle Couni	0.58%	0.50%	0.56%	0.53%	0.72%	0.66%	0.74%	0.72%	0.54%	0.71%	0.45%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Lac qui Parle County	0.61%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Lac qui Parle Couni	0.01%	0.43%	0.54%	1.94%	9.10%	9.06%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

LAC QUI PARLE COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Lac qui Parle County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	46.48	11.7%	53.55	12.1%
Rental Housing	7.68	1.9%	8.55	1.9%
Non-Commercial Seasonal Recreational (Cabins)	0.06	0.0%	0.11	0.0%
Farms and Timberland (Combined)	318.32	80.1%	354.32	80.2%
Commercial and Industrial	18.68	4.7%	17.67	4.0%
Miscellaneous*	6.36	1.6%	7.33	1.7%
TOTAL ESTIMATED MARKET VALUE	397.58	100.0%	441.53	100.0%

Lac qui Parle County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	70.77	13.6%	96.85	12.8%
Rental Housing	10.98	2.1%	16.79	2.2%
Non-Commercial Seasonal Recreational (Cabins)	0.30	0.1%	0.48	0.1%
Farms and Timberland (Combined)	410.76	78.9%	610.54	81.0%
Commercial and Industrial	17.92	3.4%	19.56	2.6%
Miscellaneous*	9.94	1.9%	9.76	1.3%
TOTAL ESTIMATED MARKET VALUE	520.67	100.0%	753.98	100.0%

Lac qui Parle County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	99.79	11.8%	113.92	9.2%
Rental Housing	17.45	2.1%	23.32	1.9%
Non-Commercial Seasonal Recreational (Cabins)	0.56	0.1%	0.88	0.1%
Farms and Timberland (Combined)	700.52	82.7%	1,070.56	86.5%
Commercial and Industrial	19.66	2.3%	19.73	1.6%
Miscellaneous*	9.29	1.1%	8.90	0.7%
TOTAL ESTIMATED MARKET VALUE	847.27	100.0%	1,237.31	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Lac qui Parle County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	94.4	0.0	1
Timberland	0.0	0.0	0
Farms	95.8	16.4	21
Commercial and Industrial	145.4	0.0	1
Resorts	0.0	0.0	0
Residential (including cabins)	92.1	18.0	63

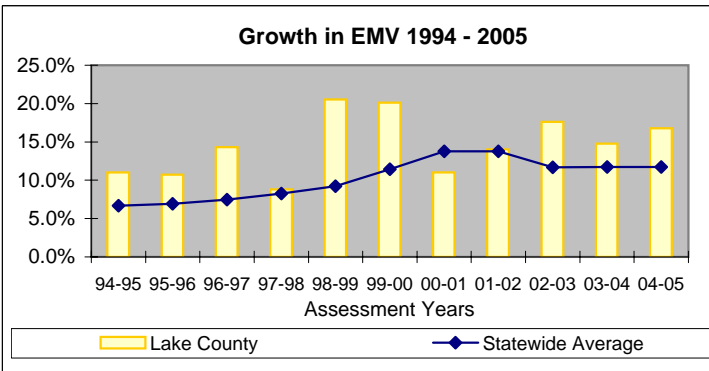
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

LAKE COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Lake County	11.0%	10.7%	14.3%	8.8%	20.5%	20.1%	11.0%	14.0%	17.6%	14.8%	16.8%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



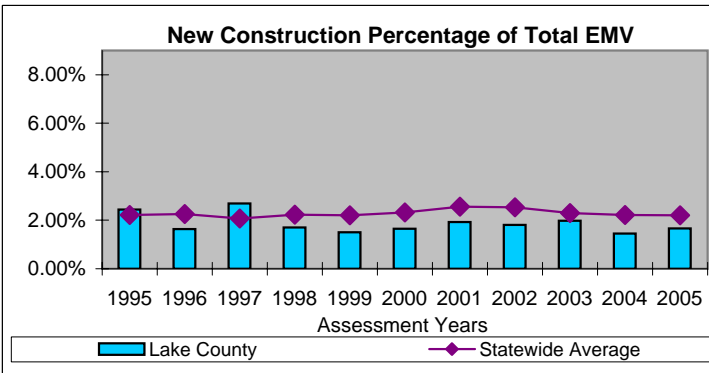
Compounded Average (per year)

Lake County	14.8%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Lake County	1.63%	2.70%	1.71%	1.51%	1.66%	1.93%	1.81%	1.98%	1.45%	1.66%	1.40%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Lake County	1.77%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Lake County	1.50%	2.93%	14.28%	19.50%	17.69%	17.33%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

LAKE COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Lake County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	163.47	57.5%	184.08	54.9%
Rental Housing	15.06	5.3%	17.12	5.1%
Non-Commercial Seasonal Recreational (Cabins)	48.27	17.0%	66.88	19.9%
Farms and Timberland (Combined)	22.60	7.9%	27.25	8.1%
Commercial and Industrial	17.39	6.1%	18.70	5.6%
Miscellaneous*	17.75	6.2%	21.57	6.4%
TOTAL ESTIMATED MARKET VALUE	284.54	100.0%	335.60	100.0%

Lake County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	327.37	48.9%	506.44	44.3%
Rental Housing	40.19	6.0%	88.65	7.8%
Non-Commercial Seasonal Recreational (Cabins)	209.89	31.4%	405.36	35.4%
Farms and Timberland (Combined)	22.20	3.3%	41.52	3.6%
Commercial and Industrial	33.98	5.1%	52.52	4.6%
Miscellaneous*	35.78	5.3%	48.99	4.3%
TOTAL ESTIMATED MARKET VALUE	669.41	100.0%	1,143.48	100.0%

Lake County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	580.39	43.5%	844.70	39.6%
Rental Housing	105.29	7.9%	182.30	8.5%
Non-Commercial Seasonal Recreational (Cabins)	490.70	36.7%	868.48	40.7%
Farms and Timberland (Combined)	44.94	3.4%	86.63	4.1%
Commercial and Industrial	58.70	4.4%	81.46	3.8%
Miscellaneous*	55.53	4.2%	68.99	3.2%
TOTAL ESTIMATED MARKET VALUE	1,335.55	100.0%	2,132.56	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Lake County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	22.5	0.0	1
Timberland	97.4	29.9	17
Farms	64.2	0.0	1
Commercial and Industrial	55.6	57.6	5
Resorts	123.9	64.6	2
Residential (including cabins)	93.9	21.2	212

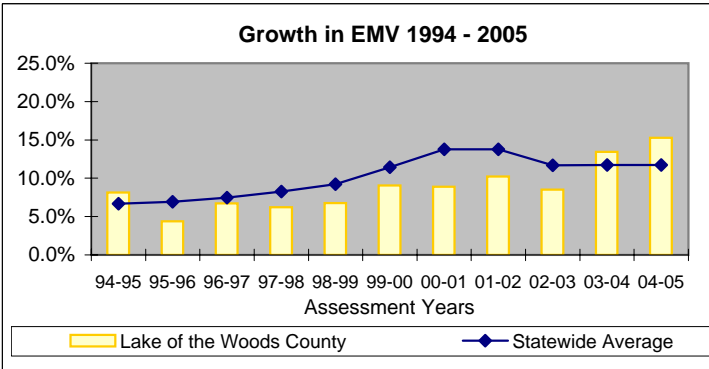
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

LAKE OF THE WOODS COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Lake of the Woods	8.2%	4.4%	6.7%	6.2%	6.8%	9.1%	8.9%	10.2%	8.5%	13.4%	15.3%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



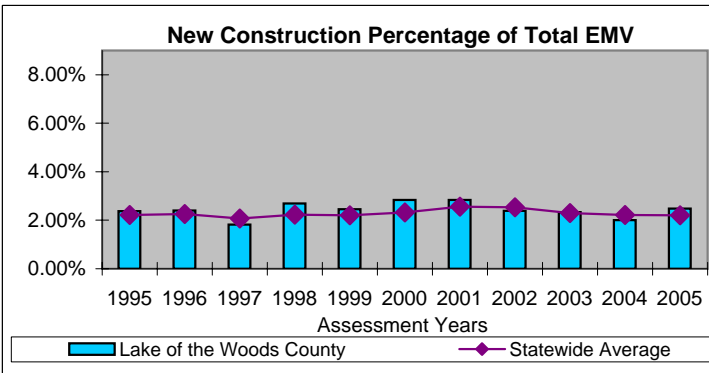
Compounded Average (per year)

Lake of the Woods County	8.9%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Lake of the Woods	2.40%	1.82%	2.69%	2.45%	2.84%	2.84%	2.39%	2.34%	2.00%	2.48%	2.30%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Lake of the Woods County	2.41%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Lake of the Woods	0.61%	2.79%	4.38%	6.26%	7.48%	8.25%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

LAKE OF THE WOODS COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Lake of the Woods County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	43.74	33.8%	48.43	32.8%
Rental Housing	4.36	3.4%	5.16	3.5%
Non-Commercial Seasonal Recreational (Cabins)	26.03	20.1%	29.43	19.9%
Farms and Timberland (Combined)	39.79	30.8%	43.75	29.6%
Commercial and Industrial	9.39	7.3%	10.63	7.2%
Miscellaneous*	5.99	4.6%	10.44	7.1%
TOTAL ESTIMATED MARKET VALUE	129.29	100.0%	147.84	100.0%

Lake of the Woods County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	72.76	35.7%	105.41	35.1%
Rental Housing	5.93	2.9%	8.17	2.7%
Non-Commercial Seasonal Recreational (Cabins)	45.14	22.2%	75.04	25.0%
Farms and Timberland (Combined)	51.12	25.1%	74.87	24.9%
Commercial and Industrial	14.97	7.3%	19.22	6.4%
Miscellaneous*	13.82	6.8%	17.94	6.0%
TOTAL ESTIMATED MARKET VALUE	203.74	100.0%	300.65	100.0%

Lake of the Woods County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	116.84	33.7%	156.72	31.6%
Rental Housing	10.50	3.0%	16.14	3.3%
Non-Commercial Seasonal Recreational (Cabins)	90.44	26.1%	141.99	28.7%
Farms and Timberland (Combined)	83.87	24.2%	119.32	24.1%
Commercial and Industrial	21.84	6.3%	26.41	5.3%
Miscellaneous*	23.34	6.7%	34.97	7.1%
TOTAL ESTIMATED MARKET VALUE	346.83	100.0%	495.54	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Lake of the Woods County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	98.3	0.0	1
Timberland	81.1	24.1	6
Farms	95.6	20.8	16
Commercial and Industrial	75.7	19.0	3
Resorts	0.0	0.0	0
Residential (including cabins)	94.6	19.9	76

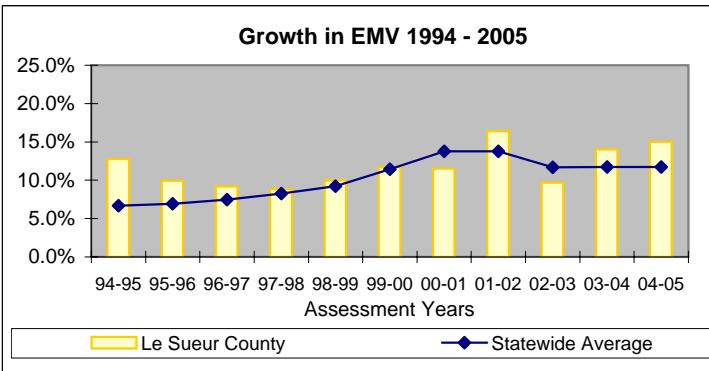
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

LE SUEUR COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Le Sueur County	12.8%	9.9%	9.2%	8.9%	10.0%	11.7%	11.5%	16.4%	9.7%	14.0%	15.0%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



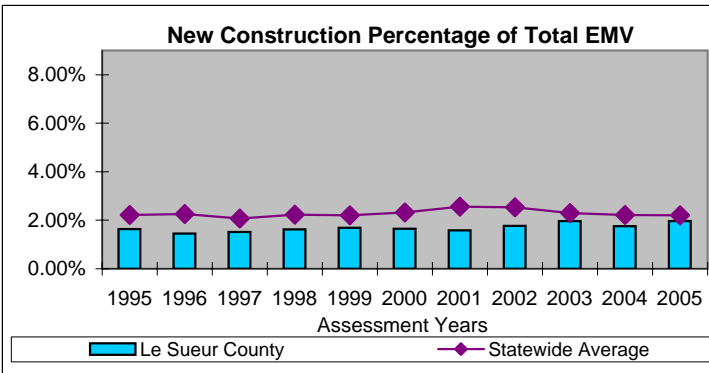
Compounded Average (per year)

Le Sueur County	11.6%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Le Sueur County	1.45%	1.51%	1.63%	1.69%	1.65%	1.58%	1.77%	1.97%	1.75%	1.97%	2.47%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Le Sueur County	1.77%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Le Sueur County	2.10%	4.41%	8.16%	9.93%	9.94%	9.98%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

LE SUEUR COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Le Sueur County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	350.31	45.4%	430.26	46.4%
Rental Housing	30.05	3.9%	32.68	3.5%
Non-Commercial Seasonal Recreational (Cabins)	37.36	4.8%	42.29	4.6%
Farms and Timberland (Combined)	289.93	37.6%	344.45	37.2%
Commercial and Industrial	47.22	6.1%	58.11	6.3%
Miscellaneous*	17.21	2.2%	18.88	2.0%
TOTAL ESTIMATED MARKET VALUE	772.08	100.0%	926.67	100.0%

Le Sueur County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	720.82	48.4%	1,191.87	49.3%
Rental Housing	66.44	4.5%	142.46	5.9%
Non-Commercial Seasonal Recreational (Cabins)	65.91	4.4%	110.00	4.6%
Farms and Timberland (Combined)	523.57	35.2%	823.58	34.1%
Commercial and Industrial	86.13	5.8%	114.03	4.7%
Miscellaneous*	25.14	1.7%	33.25	1.4%
TOTAL ESTIMATED MARKET VALUE	1,488.00	100.0%	2,415.19	100.0%

Le Sueur County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	1,351.39	48.6%	1,932.12	47.9%
Rental Housing	181.73	6.5%	317.29	7.9%
Non-Commercial Seasonal Recreational (Cabins)	144.71	5.2%	237.36	5.9%
Farms and Timberland (Combined)	945.94	34.0%	1,366.32	33.9%
Commercial and Industrial	124.29	4.5%	140.34	3.5%
Miscellaneous*	33.62	1.2%	38.95	1.0%
TOTAL ESTIMATED MARKET VALUE	2,781.67	100.0%	4,032.37	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Le Sueur County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	87.8	0.0	3
Timberland	0.0	0.0	0
Farms	99.0	23.6	12
Commercial and Industrial	92.6	17.0	16
Resorts	0.0	0.0	0
Residential (including cabins)	97.5	10.7	441

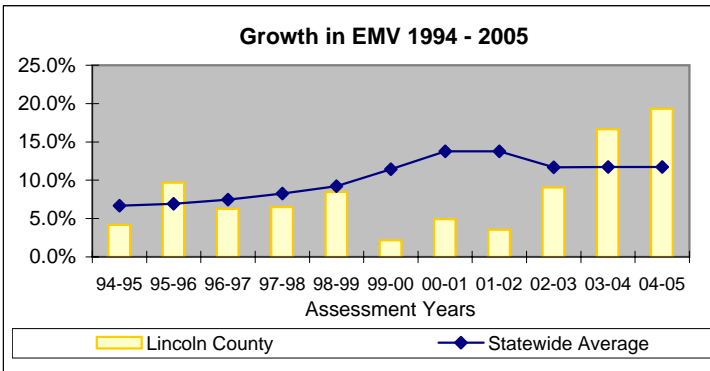
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

LINCOLN COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Lincoln County	4.2%	9.7%	6.3%	6.5%	8.5%	2.2%	4.9%	3.5%	9.1%	16.7%	19.3%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



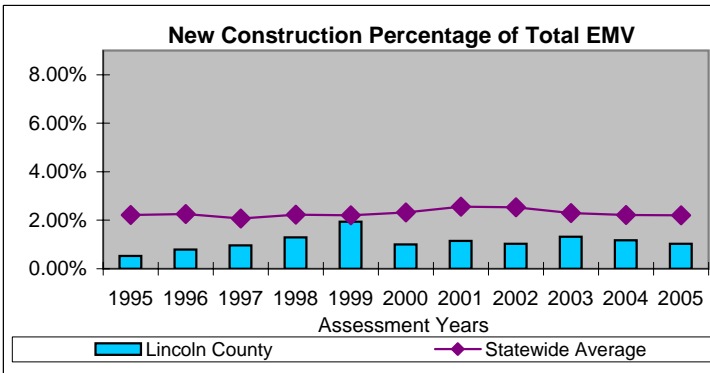
Compounded Average (per year)

Lincoln County	8.5%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Lincoln County	0.79%	0.96%	1.30%	1.94%	1.01%	1.14%	1.03%	1.32%	1.17%	1.02%	0.86%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Lincoln County	1.14%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Lincoln County	0.07%	0.42%	0.96%	6.23%	10.12%	14.77%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

LINCOLN COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Lincoln County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	38.42	15.0%	43.84	16.0%
Rental Housing	6.37	2.5%	6.66	2.4%
Non-Commercial Seasonal Recreational (Cabins)	4.18	1.6%	4.86	1.8%
Farms and Timberland (Combined)	177.74	69.2%	187.67	68.5%
Commercial and Industrial	7.12	2.8%	7.24	2.6%
Miscellaneous*	23.01	9.0%	23.88	8.7%
TOTAL ESTIMATED MARKET VALUE	256.83	100.0%	274.15	100.0%

Lincoln County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	63.01	16.7%	81.24	15.6%
Rental Housing	10.33	2.7%	11.46	2.2%
Non-Commercial Seasonal Recreational (Cabins)	6.90	1.8%	10.12	1.9%
Farms and Timberland (Combined)	233.91	62.0%	377.54	72.4%
Commercial and Industrial	8.37	2.2%	11.70	2.2%
Miscellaneous*	54.71	14.5%	29.39	5.6%
TOTAL ESTIMATED MARKET VALUE	377.23	100.0%	521.45	100.0%

Lincoln County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	90.77	14.6%	116.08	11.4%
Rental Housing	13.65	2.2%	17.06	1.7%
Non-Commercial Seasonal Recreational (Cabins)	13.13	2.1%	24.07	2.4%
Farms and Timberland (Combined)	463.63	74.5%	835.86	81.7%
Commercial and Industrial	12.11	1.9%	13.08	1.3%
Miscellaneous*	29.29	4.7%	16.38	1.6%
TOTAL ESTIMATED MARKET VALUE	622.58	100.0%	1,022.52	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Lincoln County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	0.0	0.0	0
Farms	90.2	20.3	29
Commercial and Industrial	72.7	30.8	5
Resorts	0.0	0.0	0
Residential (including cabins)	94.3	18.6	66

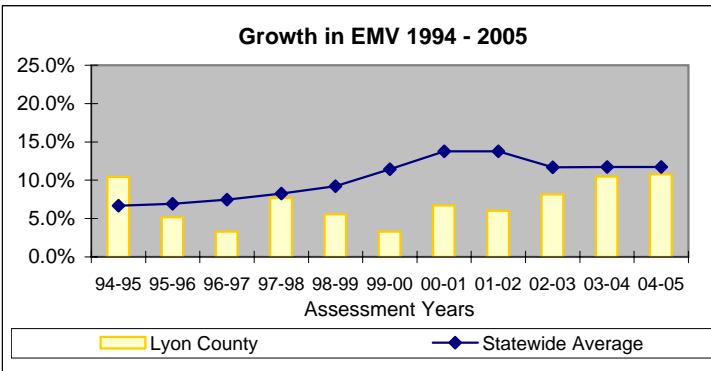
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

LYON COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

	PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE										
	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05

Lyon County	10.4%	5.2%	3.3%	7.7%	5.5%	3.3%	6.7%	6.0%	8.1%	10.5%	10.8%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%

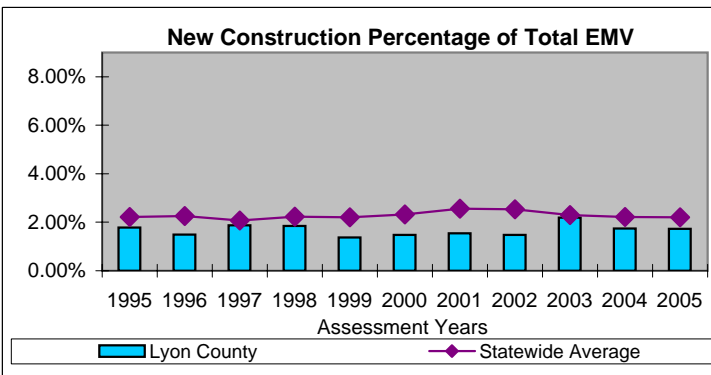


Compounded Average (per year)	
Lyon County	6.7%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

	NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV										
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005

Lyon County	1.49%	1.87%	1.85%	1.37%	1.48%	1.54%	1.48%	2.19%	1.75%	1.73%	1.91%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average	
Lyon County	1.70%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

	Assessment Year					
	1993	1995	2000	2003	2004	2005

Lyon County	0.35%	2.92%	1.52%	1.32%	1.59%	1.63%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

LYON COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Lyon County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	271.38	31.2%	335.16	33.3%
Rental Housing	60.61	7.0%	65.16	6.5%
Non-Commercial Seasonal Recreational (Cabins)	0.30	0.0%	0.24	0.0%
Farms and Timberland (Combined)	393.82	45.3%	453.99	45.0%
Commercial and Industrial	109.95	12.6%	118.23	11.7%
Miscellaneous*	34.25	3.9%	35.15	3.5%
TOTAL ESTIMATED MARKET VALUE	870.31	100.0%	1,007.93	100.0%

Lyon County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	453.92	35.3%	621.38	35.8%
Rental Housing	82.25	6.4%	113.92	6.6%
Non-Commercial Seasonal Recreational (Cabins)	0.11	0.0%	0.32	0.0%
Farms and Timberland (Combined)	540.42	42.0%	742.70	42.8%
Commercial and Industrial	154.24	12.0%	203.93	11.7%
Miscellaneous*	55.00	4.3%	54.86	3.2%
TOTAL ESTIMATED MARKET VALUE	1,285.93	100.0%	1,737.11	100.0%

Lyon County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	675.43	35.1%	863.04	33.7%
Rental Housing	126.11	6.6%	173.06	6.8%
Non-Commercial Seasonal Recreational (Cabins)	0.58	0.0%	1.93	0.1%
Farms and Timberland (Combined)	844.46	43.9%	1,194.41	46.6%
Commercial and Industrial	224.90	11.7%	276.33	10.8%
Miscellaneous*	53.23	2.8%	53.10	2.1%
TOTAL ESTIMATED MARKET VALUE	1,924.70	100.0%	2,561.87	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Lyon County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	81.3	0.0	4
Timberland	0.0	0.0	0
Farms	97.4	19.5	18
Commercial and Industrial	89.0	15.5	10
Resorts	0.0	0.0	0
Residential (including cabins)	96.7	10.0	278

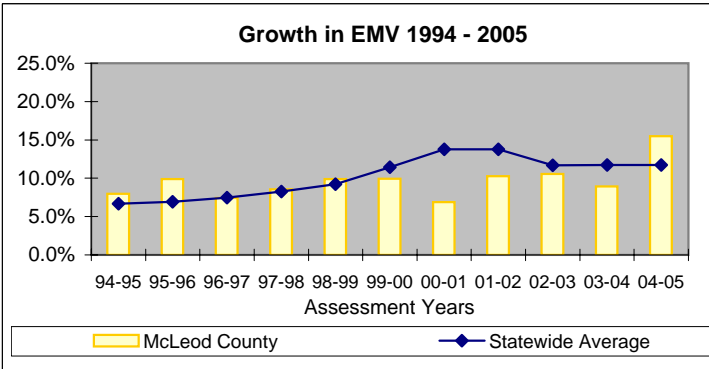
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

MCLEOD COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
McLeod County	8.0%	9.9%	7.4%	8.6%	9.9%	9.9%	6.9%	10.3%	10.6%	8.9%	15.5%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



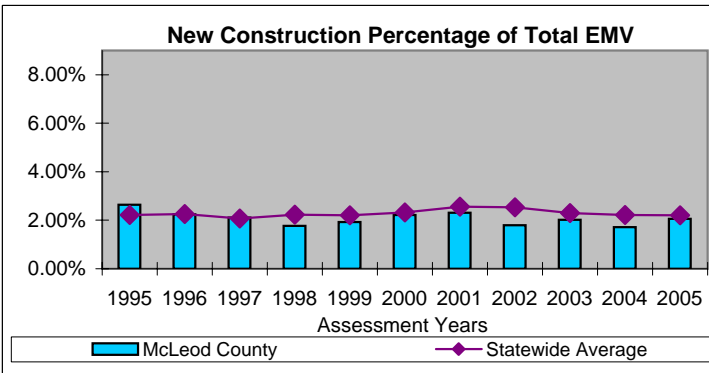
Compounded Average (per year)

McLeod County	9.8%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
McLeod County	2.24%	2.12%	1.76%	1.93%	2.22%	2.31%	1.79%	2.02%	1.71%	2.06%	2.19%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

McLeod County	2.03%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
McLeod County	0.38%	1.18%	2.79%	4.86%	3.92%	6.69%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

MCLEOD COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

McLeod County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	465.20	49.2%	572.03	52.1%
Rental Housing	52.15	5.5%	59.96	5.5%
Non-Commercial Seasonal Recreational (Cabins)	0.59	0.1%	0.67	0.1%
Farms and Timberland (Combined)	320.17	33.9%	346.11	31.5%
Commercial and Industrial	100.08	10.6%	111.34	10.1%
Miscellaneous*	7.00	0.7%	7.57	0.7%
TOTAL ESTIMATED MARKET VALUE	945.20	100.0%	1,097.69	100.0%

McLeod County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	868.02	51.1%	1,267.34	52.6%
Rental Housing	89.23	5.2%	146.16	6.1%
Non-Commercial Seasonal Recreational (Cabins)	0.96	0.1%	1.68	0.1%
Farms and Timberland (Combined)	551.01	32.4%	750.45	31.1%
Commercial and Industrial	180.80	10.6%	232.18	9.6%
Miscellaneous*	10.05	0.6%	12.02	0.5%
TOTAL ESTIMATED MARKET VALUE	1,700.08	100.0%	2,409.83	100.0%

McLeod County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	1,435.55	51.5%	1,988.70	51.1%
Rental Housing	169.50	6.1%	261.97	6.7%
Non-Commercial Seasonal Recreational (Cabins)	2.67	0.1%	5.49	0.1%
Farms and Timberland (Combined)	924.27	33.2%	1,347.40	34.6%
Commercial and Industrial	239.20	8.6%	273.42	7.0%
Miscellaneous*	13.64	0.5%	16.72	0.4%
TOTAL ESTIMATED MARKET VALUE	2,784.83	100.0%	3,893.69	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

McLeod County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	74.3	0.0	5
Timberland	0.0	0.0	0
Farms	88.4	19.9	32
Commercial and Industrial	83.7	29.2	18
Resorts	0.0	0.0	0
Residential (including cabins)	95.5	10.0	581

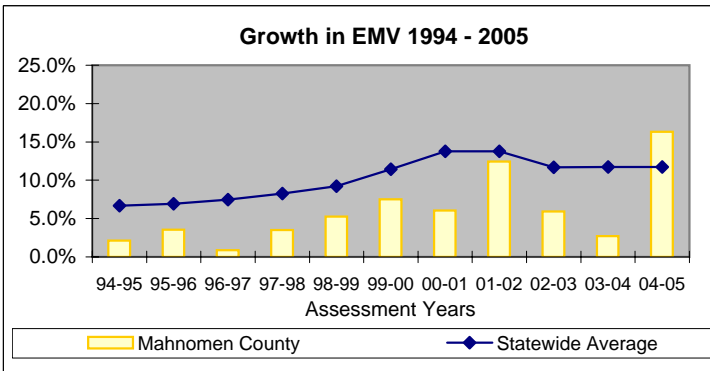
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

MAHNOMEN COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Mahnomen County	2.1%	3.6%	0.9%	3.5%	5.3%	7.5%	6.1%	12.4%	5.9%	2.7%	16.3%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



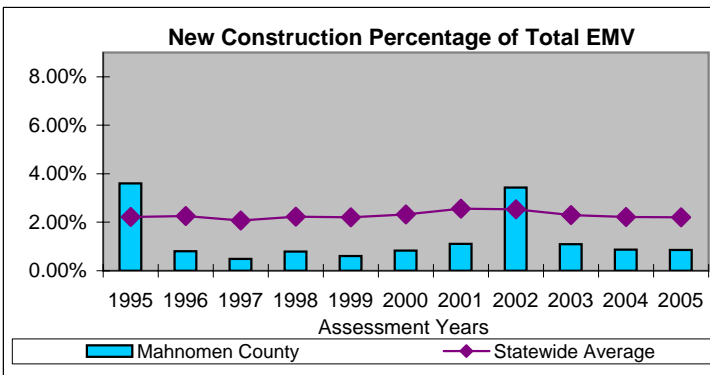
Compounded Average (per year)

Mahnomen County	6.3%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Mahnomen County	0.81%	0.49%	0.80%	0.61%	0.84%	1.11%	3.43%	1.09%	0.87%	0.86%	0.81%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Mahnomen County	1.07%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Mahnomen County	1.38%	1.77%	4.04%	5.65%	3.53%	7.42%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

MAHNOMEN COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Mahnomen County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	27.97	18.2%	34.99	20.2%
Rental Housing	4.35	2.8%	5.56	3.2%
Non-Commercial Seasonal Recreational (Cabins)	8.61	5.6%	10.09	5.8%
Farms and Timberland (Combined)	95.96	62.3%	99.36	57.4%
Commercial and Industrial	12.65	8.2%	17.64	10.2%
Miscellaneous*	4.53	2.9%	5.39	3.1%
TOTAL ESTIMATED MARKET VALUE	154.08	100.0%	173.03	100.0%

Mahnomen County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	49.51	23.4%	64.26	23.4%
Rental Housing	6.31	3.0%	10.34	3.8%
Non-Commercial Seasonal Recreational (Cabins)	14.60	6.9%	26.60	9.7%
Farms and Timberland (Combined)	119.14	56.3%	138.54	50.4%
Commercial and Industrial	16.44	7.8%	28.23	10.3%
Miscellaneous*	5.78	2.7%	6.75	2.5%
TOTAL ESTIMATED MARKET VALUE	211.78	100.0%	274.73	100.0%

Mahnomen County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	69.54	21.8%	81.64	19.9%
Rental Housing	10.66	3.3%	13.03	3.2%
Non-Commercial Seasonal Recreational (Cabins)	30.25	9.5%	45.60	11.1%
Farms and Timberland (Combined)	173.83	54.5%	236.56	57.7%
Commercial and Industrial	28.59	9.0%	26.92	6.6%
Miscellaneous*	6.36	2.0%	6.37	1.6%
TOTAL ESTIMATED MARKET VALUE	319.24	100.0%	410.12	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Mahnomen County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	36.3	0.0	1
Farms	81.6	33.3	20
Commercial and Industrial	90.0	16.9	3
Resorts	0.0	0.0	0
Residential (including cabins)	93.2	14.8	37

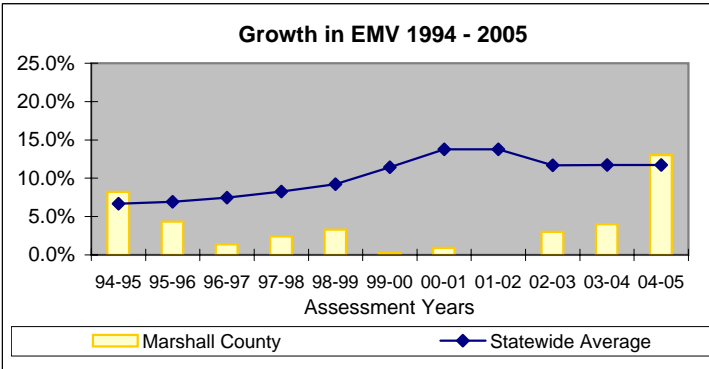
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

MARSHALL COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Marshall County	8.2%	4.3%	1.4%	2.4%	3.3%	0.3%	0.9%	-3.3%	3.0%	4.0%	13.0%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



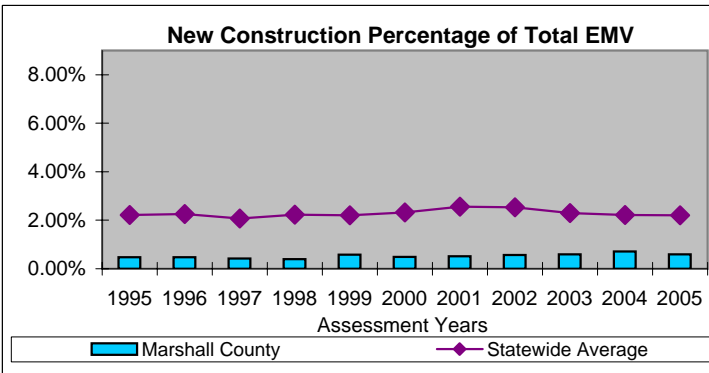
Compounded Average (per year)

Marshall County	2.9%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Marshall County	0.47%	0.42%	0.40%	0.58%	0.49%	0.51%	0.56%	0.59%	0.71%	0.59%	0.67%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Marshall County	0.54%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Marshall County	0.10%	1.37%	0.32%	0.60%	0.53%	4.24%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

MARSHALL COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Marshall County MAJOR PROPERTY TYPE	1993		1995	
	Value	Percent of Total	Value	Percent of Total
Residential Homestead	57.24	10.9%	62.79	10.8%
Rental Housing	9.01	1.7%	9.96	1.7%
Non-Commercial Seasonal Recreational (Cabins)	1.09	0.2%	1.93	0.3%
Farms and Timberland (Combined)	392.95	74.6%	424.27	72.7%
Commercial and Industrial	11.95	2.3%	12.69	2.2%
Miscellaneous*	54.40	10.3%	71.92	12.3%
TOTAL ESTIMATED MARKET VALUE	526.64	100.0%	583.56	100.0%

Marshall County MAJOR PROPERTY TYPE	2000		2004	
	Value	Percent of Total	Value	Percent of Total
Residential Homestead	79.56	12.1%	99.89	14.6%
Rental Housing	9.59	1.5%	12.66	1.8%
Non-Commercial Seasonal Recreational (Cabins)	3.85	0.6%	6.94	1.0%
Farms and Timberland (Combined)	450.59	68.8%	454.56	66.4%
Commercial and Industrial	14.92	2.3%	16.31	2.4%
Miscellaneous*	96.34	14.7%	94.26	13.8%
TOTAL ESTIMATED MARKET VALUE	654.85	100.0%	684.61	100.0%

Marshall County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
	Value	Percent of Total	Value	Percent of Total
Residential Homestead	108.31	14.0%	130.08	13.7%
Rental Housing	13.15	1.7%	16.02	1.7%
Non-Commercial Seasonal Recreational (Cabins)	11.94	1.5%	30.50	3.2%
Farms and Timberland (Combined)	531.18	68.6%	644.74	68.1%
Commercial and Industrial	17.07	2.2%	18.82	2.0%
Miscellaneous*	92.30	11.9%	106.13	11.2%
TOTAL ESTIMATED MARKET VALUE	773.95	100.0%	946.30	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Marshall County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	110.4	37.6	4
Farms	79.8	25.3	63
Commercial and Industrial	25.6	29.0	3
Resorts	0.0	0.0	0
Residential (including cabins)	94.5	21.5	81

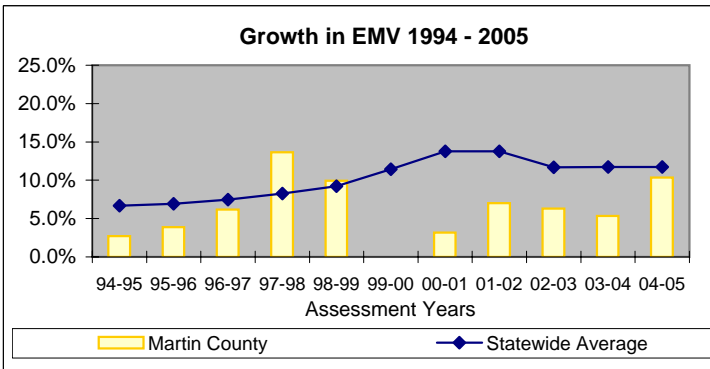
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

MARTIN COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Martin County	2.7%	3.9%	6.2%	13.6%	9.9%	-2.8%	3.2%	7.0%	6.3%	5.3%	10.4%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



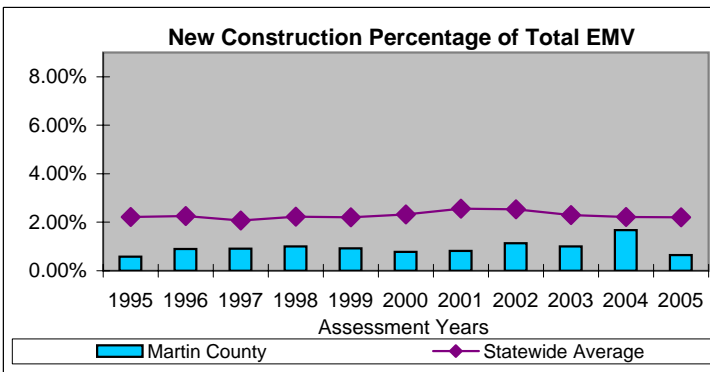
Compounded Average (per year)

Martin County	6.2%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Martin County	0.90%	0.91%	1.00%	0.93%	0.78%	0.82%	1.14%	1.01%	1.68%	0.64%	0.58%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Martin County	0.95%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Martin County	0.28%	0.86%	1.90%	1.32%	1.70%	2.67%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

MARTIN COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Martin County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	236.27	21.3%	259.77	24.0%
Rental Housing	39.04	3.5%	36.89	3.4%
Non-Commercial Seasonal Recreational (Cabins)	1.17	0.1%	1.33	0.1%
Farms and Timberland (Combined)	701.52	63.1%	647.87	59.9%
Commercial and Industrial	69.60	6.3%	70.74	6.5%
Miscellaneous*	63.71	5.7%	64.26	5.9%
TOTAL ESTIMATED MARKET VALUE	1,111.30	100.0%	1,080.86	100.0%

Martin County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	360.17	24.9%	473.92	26.5%
Rental Housing	45.30	3.1%	68.73	3.8%
Non-Commercial Seasonal Recreational (Cabins)	1.68	0.1%	2.77	0.2%
Farms and Timberland (Combined)	879.87	60.8%	1,042.65	58.3%
Commercial and Industrial	87.99	6.1%	112.85	6.3%
Miscellaneous*	71.89	5.0%	87.56	4.9%
TOTAL ESTIMATED MARKET VALUE	1,446.89	100.0%	1,788.48	100.0%

Martin County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	521.37	26.4%	658.97	26.8%
Rental Housing	78.75	4.0%	115.84	4.7%
Non-Commercial Seasonal Recreational (Cabins)	3.64	0.2%	7.46	0.3%
Farms and Timberland (Combined)	1,170.33	59.3%	1,451.67	59.1%
Commercial and Industrial	116.15	5.9%	144.34	5.9%
Miscellaneous*	84.18	4.3%	76.65	3.1%
TOTAL ESTIMATED MARKET VALUE	1,974.42	100.0%	2,454.92	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Martin County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	107.2	0.0	1
Timberland	0.0	0.0	0
Farms	98.8	14.8	42
Commercial and Industrial	102.0	18.4	10
Resorts	0.0	0.0	0
Residential (including cabins)	97.3	17.8	273

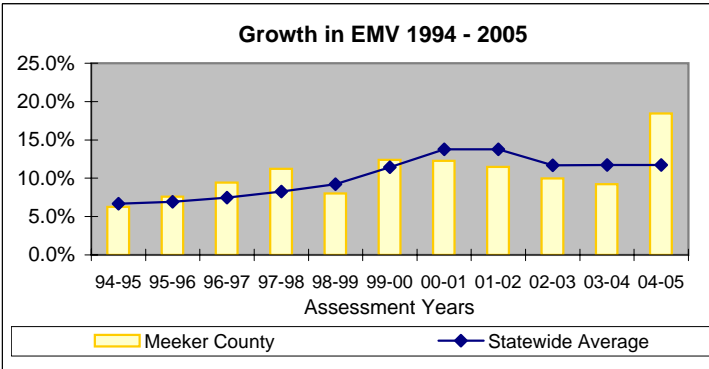
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

MEEKER COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Meeker County	6.3%	7.6%	9.4%	11.2%	8.0%	12.4%	12.3%	11.5%	10.0%	9.2%	18.4%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



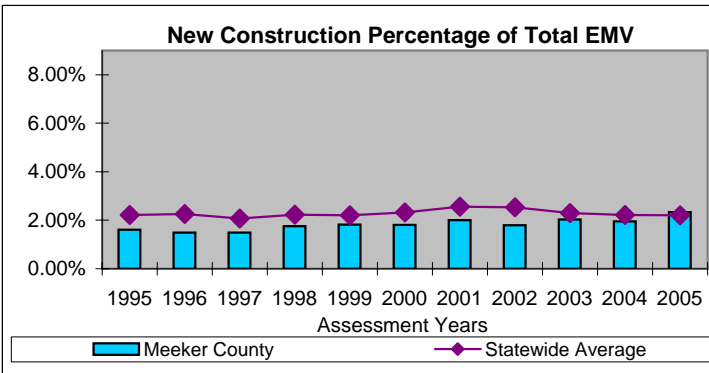
Compounded Average (per year)

Meeker County	11.0%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Meeker County	1.49%	1.50%	1.75%	1.82%	1.81%	2.00%	1.80%	2.03%	1.95%	2.34%	1.88%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Meeker County	1.85%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Meeker County	0.31%	1.61%	7.28%	8.40%	6.09%	8.84%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

MEEKER COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Meeker County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	235.70	34.9%	290.31	38.7%
Rental Housing	28.23	4.2%	30.07	4.0%
Non-Commercial Seasonal Recreational (Cabins)	48.76	7.2%	54.62	7.3%
Farms and Timberland (Combined)	304.24	45.0%	314.24	41.8%
Commercial and Industrial	43.39	6.4%	46.11	6.1%
Miscellaneous*	15.35	2.3%	15.61	2.1%
TOTAL ESTIMATED MARKET VALUE	675.67	100.0%	750.95	100.0%

Meeker County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	503.18	42.1%	782.15	43.6%
Rental Housing	56.03	4.7%	107.50	6.0%
Non-Commercial Seasonal Recreational (Cabins)	76.55	6.4%	126.68	7.1%
Farms and Timberland (Combined)	484.32	40.6%	681.65	38.0%
Commercial and Industrial	56.93	4.8%	77.50	4.3%
Miscellaneous*	17.03	1.4%	19.00	1.1%
TOTAL ESTIMATED MARKET VALUE	1,194.04	100.0%	1,794.49	100.0%

Meeker County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	894.65	42.1%	1,257.39	41.5%
Rental Housing	118.26	5.6%	186.22	6.1%
Non-Commercial Seasonal Recreational (Cabins)	149.92	7.1%	223.42	7.4%
Farms and Timberland (Combined)	848.29	39.9%	1,205.48	39.8%
Commercial and Industrial	94.25	4.4%	134.07	4.4%
Miscellaneous*	20.13	0.9%	22.39	0.7%
TOTAL ESTIMATED MARKET VALUE	2,125.51	100.0%	3,028.96	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Meeker County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	65.6	0.0	3
Timberland	0.0	0.0	0
Farms	91.8	22.0	33
Commercial and Industrial	82.0	28.8	9
Resorts	0.0	0.0	0
Residential (including cabins)	97.4	15.8	348

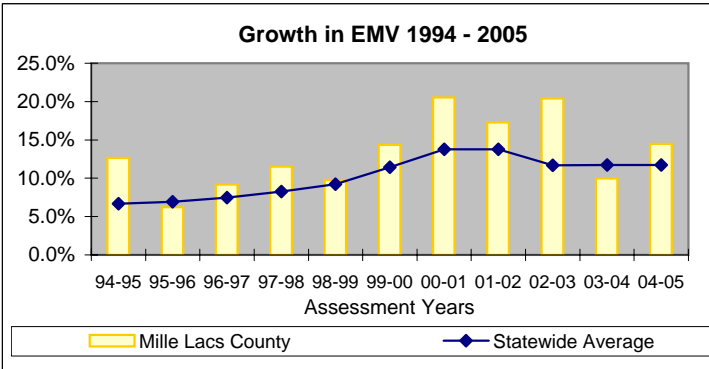
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

MILLE LACS COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Mille Lacs County	12.7%	6.2%	9.2%	11.5%	9.7%	14.4%	20.5%	17.3%	20.4%	10.0%	14.5%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



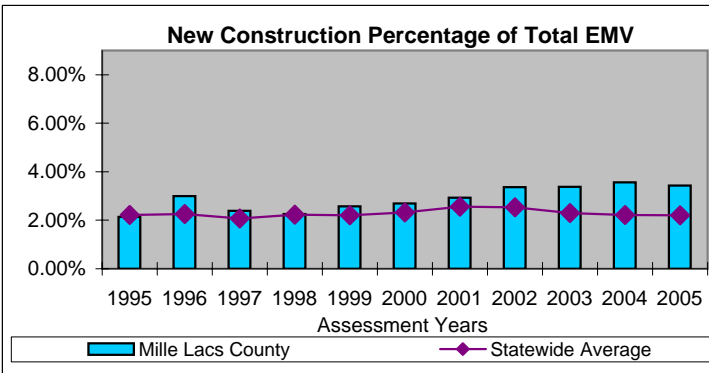
Compounded Average (per year)

Mille Lacs County	13.3%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Mille Lacs County	2.99%	2.39%	2.26%	2.57%	2.69%	2.93%	3.36%	3.38%	3.56%	3.43%	2.91%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Mille Lacs County	2.95%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Mille Lacs County	0.61%	3.33%	7.52%	17.46%	12.09%	11.09%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

MILLE LACS COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Mille Lacs County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	211.04	43.9%	255.70	44.8%
Rental Housing	30.62	6.4%	32.83	5.8%
Non-Commercial Seasonal Recreational (Cabins)	65.82	13.7%	79.49	13.9%
Farms and Timberland (Combined)	117.40	24.4%	139.69	24.5%
Commercial and Industrial	42.82	8.9%	44.06	7.7%
Miscellaneous*	12.95	2.7%	18.39	3.2%
TOTAL ESTIMATED MARKET VALUE	480.64	100.0%	570.17	100.0%

Mille Lacs County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	472.11	51.0%	914.97	52.9%
Rental Housing	59.94	6.5%	162.94	9.4%
Non-Commercial Seasonal Recreational (Cabins)	126.20	13.6%	260.16	15.0%
Farms and Timberland (Combined)	182.96	19.8%	280.72	16.2%
Commercial and Industrial	57.55	6.2%	79.04	4.6%
Miscellaneous*	26.48	2.9%	32.54	1.9%
TOTAL ESTIMATED MARKET VALUE	925.24	100.0%	1,730.38	100.0%

Mille Lacs County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	1,028.69	51.8%	1,562.33	51.1%
Rental Housing	204.73	10.3%	402.22	13.2%
Non-Commercial Seasonal Recreational (Cabins)	311.69	15.7%	519.70	17.0%
Farms and Timberland (Combined)	315.22	15.9%	413.14	13.5%
Commercial and Industrial	90.58	4.6%	119.97	3.9%
Miscellaneous*	33.21	1.7%	37.66	1.2%
TOTAL ESTIMATED MARKET VALUE	1,984.11	100.0%	3,055.01	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Mille Lacs County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	0.0	0.0	0
Farms	91.5	16.0	6
Commercial and Industrial	105.0	7.6	3
Resorts	70.4	0.0	1
Residential (including cabins)	98.4	12.5	362

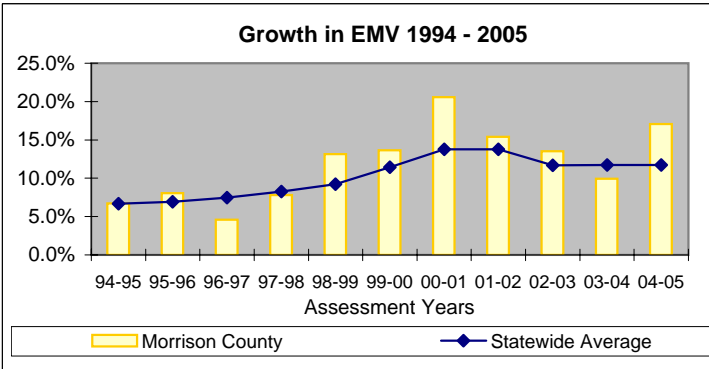
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

MORRISON COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Morrison County	6.7%	8.1%	4.6%	7.8%	13.2%	13.7%	20.6%	15.4%	13.5%	9.9%	17.1%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



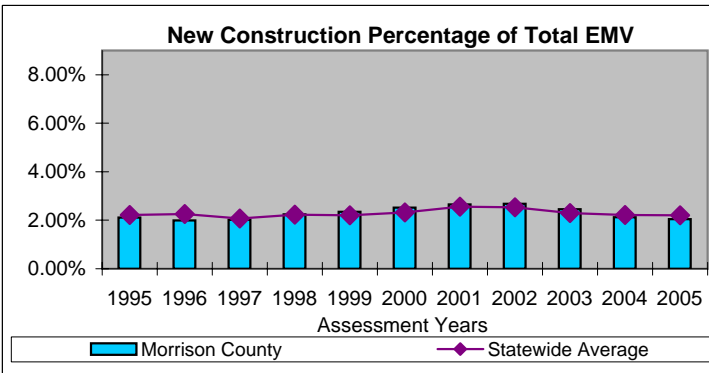
Compounded Average (per year)

Morrison County	12.3%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Morrison County	1.99%	2.02%	2.25%	2.35%	2.52%	2.66%	2.68%	2.45%	2.13%	2.04%	2.00%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Morrison County	2.28%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Morrison County	0.16%	2.02%	9.49%	17.07%	13.77%	14.87%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

MORRISON COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Morrison County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	294.28	37.0%	347.83	38.5%
Rental Housing	40.12	5.0%	43.21	4.8%
Non-Commercial Seasonal Recreational (Cabins)	76.73	9.6%	90.74	10.0%
Farms and Timberland (Combined)	285.70	35.9%	318.27	35.2%
Commercial and Industrial	56.39	7.1%	60.56	6.7%
Miscellaneous*	42.14	5.3%	43.46	4.8%
TOTAL ESTIMATED MARKET VALUE	795.35	100.0%	904.07	100.0%

Morrison County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	553.15	39.0%	941.38	38.2%
Rental Housing	58.20	4.1%	114.71	4.7%
Non-Commercial Seasonal Recreational (Cabins)	151.84	10.7%	322.86	13.1%
Farms and Timberland (Combined)	515.40	36.4%	894.97	36.3%
Commercial and Industrial	89.50	6.3%	130.96	5.3%
Miscellaneous*	48.87	3.4%	57.63	2.3%
TOTAL ESTIMATED MARKET VALUE	1,416.97	100.0%	2,462.51	100.0%

Morrison County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	1,075.41	37.3%	1,556.94	36.9%
Rental Housing	128.69	4.5%	203.18	4.8%
Non-Commercial Seasonal Recreational (Cabins)	355.93	12.4%	555.99	13.2%
Farms and Timberland (Combined)	1,114.75	38.7%	1,639.39	38.8%
Commercial and Industrial	147.76	5.1%	201.31	4.8%
Miscellaneous*	58.97	2.0%	65.90	1.6%
TOTAL ESTIMATED MARKET VALUE	2,881.51	100.0%	4,222.69	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Morrison County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	62.9	0.0	2
Timberland	0.0	0.0	0
Farms	94.0	21.5	79
Commercial and Industrial	93.0	18.2	13
Resorts	0.0	0.0	0
Residential (including cabins)	97.5	13.7	354

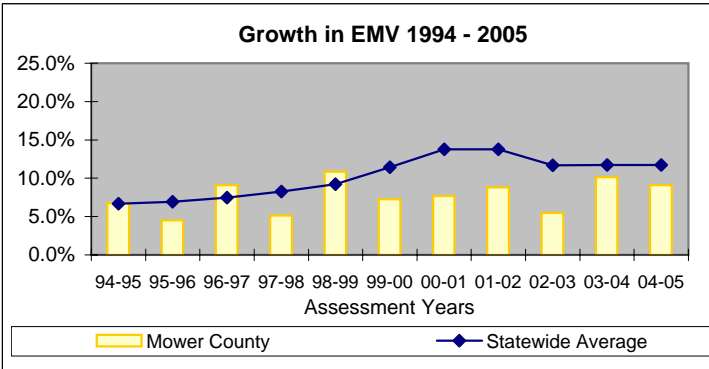
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

MOWER COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Mower County	6.8%	4.5%	9.1%	5.1%	10.8%	7.3%	7.7%	8.8%	5.5%	10.1%	9.1%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



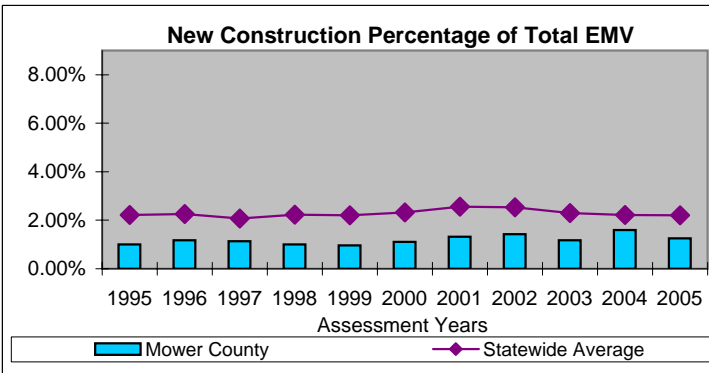
Compounded Average (per year)

Mower County	7.8%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Mower County	1.17%	1.14%	1.00%	0.96%	1.11%	1.33%	1.42%	1.17%	1.60%	1.26%	1.03%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Mower County	1.20%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Mower County	0.61%	0.91%	3.43%	2.38%	1.66%	1.61%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

MOWER COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Mower County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	462.84	41.0%	531.58	43.0%
Rental Housing	43.05	3.8%	44.98	3.6%
Non-Commercial Seasonal Recreational (Cabins)	0.21	0.0%	0.30	0.0%
Farms and Timberland (Combined)	487.56	43.1%	525.15	42.5%
Commercial and Industrial	117.14	10.4%	114.81	9.3%
Miscellaneous*	19.17	1.7%	20.04	1.6%
TOTAL ESTIMATED MARKET VALUE	1,129.97	100.0%	1,236.86	100.0%

Mower County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	766.67	43.5%	1,036.81	43.2%
Rental Housing	64.86	3.7%	95.80	4.0%
Non-Commercial Seasonal Recreational (Cabins)	0.57	0.0%	0.41	0.0%
Farms and Timberland (Combined)	758.33	43.0%	1,050.36	43.8%
Commercial and Industrial	144.49	8.2%	156.38	6.5%
Miscellaneous*	28.22	1.6%	60.28	2.5%
TOTAL ESTIMATED MARKET VALUE	1,763.14	100.0%	2,400.05	100.0%

Mower County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	1,153.87	44.1%	1,490.59	44.8%
Rental Housing	105.93	4.0%	136.40	4.1%
Non-Commercial Seasonal Recreational (Cabins)	0.43	0.0%	0.45	0.0%
Farms and Timberland (Combined)	1,132.19	43.2%	1,442.61	43.4%
Commercial and Industrial	164.36	6.3%	185.68	5.6%
Miscellaneous*	61.99	2.4%	70.35	2.1%
TOTAL ESTIMATED MARKET VALUE	2,618.76	100.0%	3,326.07	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Mower County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	70.1	0.0	3
Timberland	0.0	0.0	0
Farms	99.2	11.7	36
Commercial and Industrial	79.9	38.0	9
Resorts	0.0	0.0	0
Residential (including cabins)	94.1	18.2	530

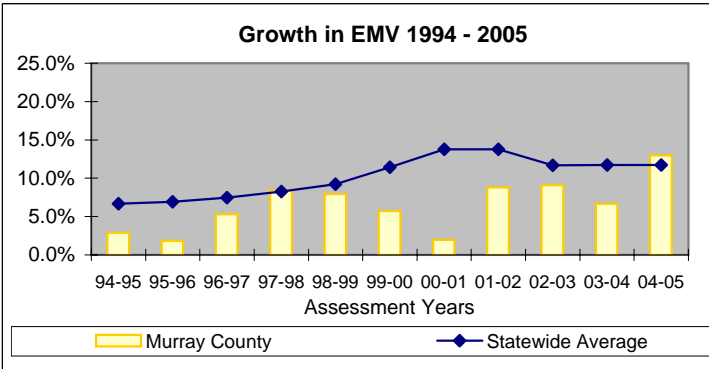
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

MURRAY COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Murray County	2.9%	1.8%	5.3%	8.4%	7.9%	5.7%	2.0%	8.8%	9.1%	6.7%	13.0%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



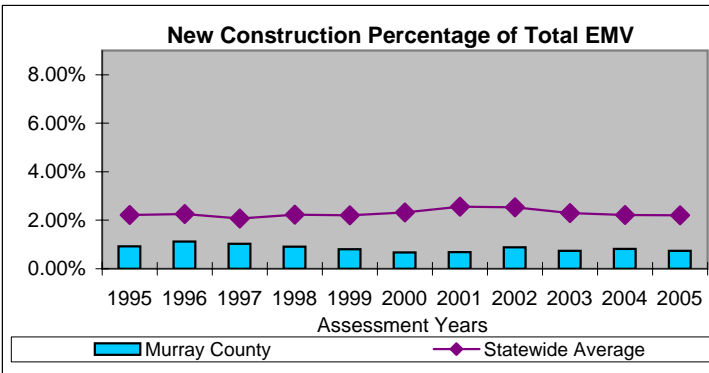
Compounded Average (per year)

Murray County	6.8%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Murray County	1.12%	1.03%	0.92%	0.81%	0.68%	0.69%	0.89%	0.74%	0.82%	0.74%	0.90%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Murray County	0.85%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Murray County	0.31%	0.95%	1.68%	1.79%	1.36%	1.28%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

MURRAY COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Murray County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	68.46	12.9%	86.29	15.2%
Rental Housing	11.72	2.2%	11.62	2.0%
Non-Commercial Seasonal Recreational (Cabins)	14.58	2.7%	16.83	3.0%
Farms and Timberland (Combined)	409.31	76.8%	422.47	74.4%
Commercial and Industrial	14.09	2.6%	15.56	2.7%
Miscellaneous*	14.53	2.7%	15.38	2.7%
TOTAL ESTIMATED MARKET VALUE	532.69	100.0%	568.16	100.0%

Murray County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	115.55	15.3%	155.66	16.0%
Rental Housing	13.39	1.8%	15.49	1.6%
Non-Commercial Seasonal Recreational (Cabins)	29.08	3.9%	49.37	5.1%
Farms and Timberland (Combined)	560.40	74.3%	702.73	72.2%
Commercial and Industrial	17.85	2.4%	22.02	2.3%
Miscellaneous*	17.49	2.3%	27.89	2.9%
TOTAL ESTIMATED MARKET VALUE	753.76	100.0%	973.14	100.0%

Murray County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	166.13	15.1%	210.83	14.5%
Rental Housing	18.17	1.7%	22.58	1.6%
Non-Commercial Seasonal Recreational (Cabins)	59.57	5.4%	101.42	7.0%
Farms and Timberland (Combined)	802.62	73.0%	1,055.87	72.7%
Commercial and Industrial	23.74	2.2%	27.16	1.9%
Miscellaneous*	29.37	2.7%	34.59	2.4%
TOTAL ESTIMATED MARKET VALUE	1,099.60	100.0%	1,452.45	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Murray County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	103.6	0.0	3
Timberland	0.0	0.0	0
Farms	93.6	21.2	22
Commercial and Industrial	93.8	22.9	8
Resorts	0.0	0.0	0
Residential (including cabins)	97.2	17.9	110

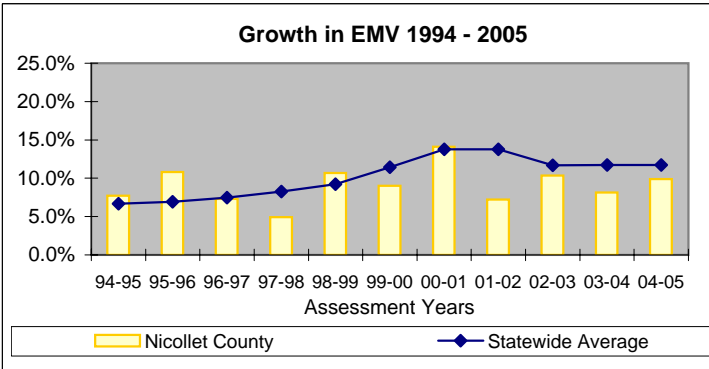
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

NICOLLET COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Nicollet County	7.7%	10.8%	7.3%	4.9%	10.7%	9.0%	14.1%	7.2%	10.4%	8.1%	9.9%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



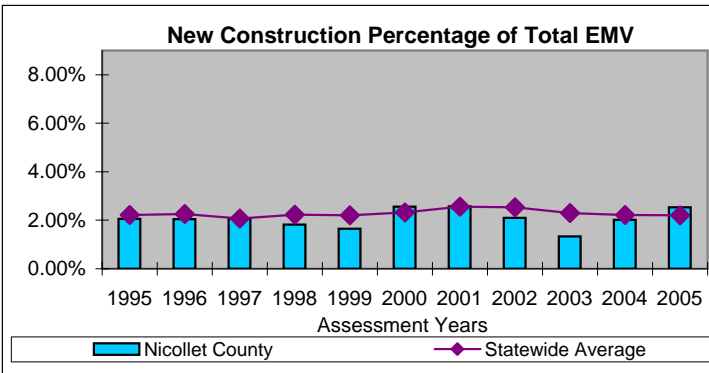
Compounded Average (per year)

Nicollet County	9.2%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Nicollet County	2.04%	2.09%	1.82%	1.65%	2.56%	2.57%	2.10%	1.34%	2.01%	2.53%	1.90%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Nicollet County	2.06%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Nicollet County	0.56%	1.02%	3.10%	3.08%	2.43%	3.84%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

NICOLLET COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Nicollet County MAJOR PROPERTY TYPE	1993		Percent of Total	
	1993	Percent of Total	1995	Percent of Total
Residential Homestead	408.96	45.2%	504.08	48.0%
Rental Housing	50.24	5.5%	58.19	5.5%
Non-Commercial Seasonal Recreational (Cabins)	0.99	0.1%	1.09	0.1%
Farms and Timberland (Combined)	366.33	40.4%	396.25	37.8%
Commercial and Industrial	68.54	7.6%	78.43	7.5%
Miscellaneous*	10.63	1.2%	11.30	1.1%
TOTAL ESTIMATED MARKET VALUE	905.69	100.0%	1,049.34	100.0%

Nicollet County MAJOR PROPERTY TYPE	2000		Percent of Total	
	2000	Percent of Total	2004	Percent of Total
Residential Homestead	762.13	48.3%	1,147.41	49.9%
Rental Housing	86.16	5.5%	166.59	7.2%
Non-Commercial Seasonal Recreational (Cabins)	1.87	0.1%	2.59	0.1%
Farms and Timberland (Combined)	573.60	36.3%	752.71	32.7%
Commercial and Industrial	135.78	8.6%	190.06	8.3%
Miscellaneous*	19.91	1.3%	41.61	1.8%
TOTAL ESTIMATED MARKET VALUE	1,579.45	100.0%	2,300.96	100.0%

Nicollet County MAJOR PROPERTY TYPE	2005		Percent of Total	
	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	1,207.26	47.7%	1,575.27	47.0%
Rental Housing	188.86	7.5%	326.77	9.8%
Non-Commercial Seasonal Recreational (Cabins)	2.90	0.1%	3.72	0.1%
Farms and Timberland (Combined)	895.12	35.4%	1,182.59	35.3%
Commercial and Industrial	194.21	7.7%	207.82	6.2%
Miscellaneous*	41.63	1.6%	54.96	1.6%
TOTAL ESTIMATED MARKET VALUE	2,529.99	100.0%	3,351.12	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Nicollet County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	74.1	0.0	1
Timberland	0.0	0.0	0
Farms	89.3	9.2	14
Commercial and Industrial	144.4	23.0	5
Resorts	0.0	0.0	0
Residential (including cabins)	95.7	9.3	412

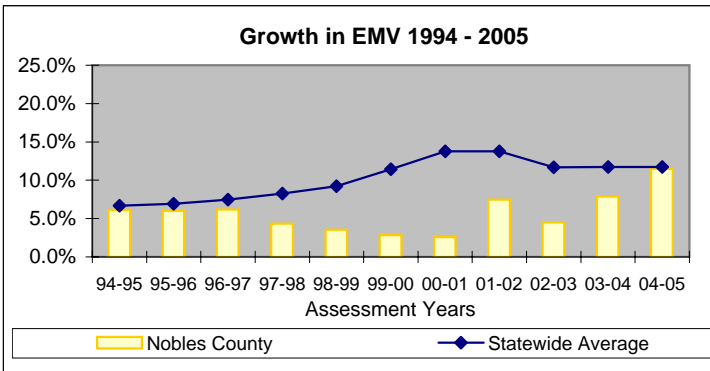
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

NOBLES COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Nobles County	6.1%	6.0%	6.2%	4.3%	3.6%	2.8%	2.6%	7.5%	4.5%	7.9%	11.5%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



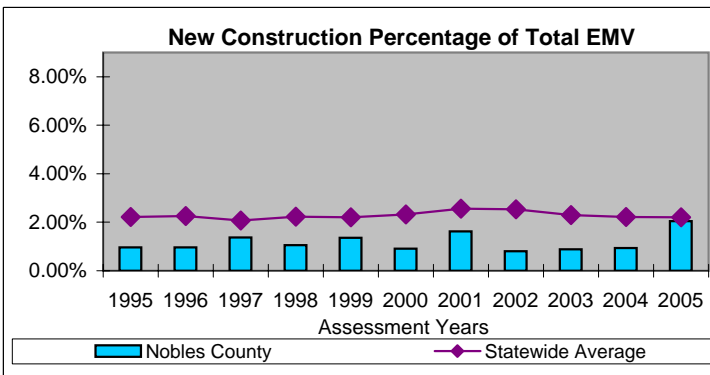
Compounded Average (per year)

Nobles County	5.7%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Nobles County	0.96%	1.37%	1.06%	1.36%	0.91%	1.62%	0.80%	0.89%	0.93%	2.05%	0.99%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Nobles County	1.18%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Nobles County	0.23%	1.12%	1.18%	1.33%	1.25%	1.93%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

NOBLES COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Nobles County MAJOR PROPERTY TYPE	1993		Percent of Total		1995		Percent of Total	
	Residential Homestead	212.15	25.6%	253.45	27.9%			
Rental Housing	38.82	4.7%	42.09	4.6%				
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.07	0.0%				
Farms and Timberland (Combined)	500.78	60.4%	532.52	58.6%				
Commercial and Industrial	70.60	8.5%	73.00	8.0%				
Miscellaneous*	6.14	0.7%	7.20	0.8%				
TOTAL ESTIMATED MARKET VALUE	828.48	100.0%	908.32	100.0%				

Nobles County MAJOR PROPERTY TYPE	2000		Percent of Total		2004		Percent of Total	
	Residential Homestead	290.47	25.6%	351.07	24.9%			
Rental Housing	50.24	4.4%	61.88	4.4%				
Non-Commercial Seasonal Recreational (Cabins)	0.45	0.0%	0.64	0.0%				
Farms and Timberland (Combined)	674.17	59.3%	848.08	60.1%				
Commercial and Industrial	103.88	9.1%	131.87	9.3%				
Miscellaneous*	16.77	1.5%	18.00	1.3%				
TOTAL ESTIMATED MARKET VALUE	1,135.98	100.0%	1,411.53	100.0%				

Nobles County MAJOR PROPERTY TYPE	2005		Percent of Total		(Projected) 2008		Percent of Total	
	Residential Homestead	378.60	24.1%	446.51	22.4%			
Rental Housing	72.25	4.6%	101.01	5.1%				
Non-Commercial Seasonal Recreational (Cabins)	0.71	0.0%	0.90	0.0%				
Farms and Timberland (Combined)	960.84	61.0%	1,225.94	61.5%				
Commercial and Industrial	151.28	9.6%	211.39	10.6%				
Miscellaneous*	10.44	0.7%	6.30	0.3%				
TOTAL ESTIMATED MARKET VALUE	1,574.12	100.0%	1,992.06	100.0%				

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Nobles County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	79.7	0.0	4
Timberland	0.0	0.0	0
Farms	90.1	14.9	38
Commercial and Industrial	92.0	24.8	11
Resorts	0.0	0.0	0
Residential (including cabins)	97.6	18.6	249

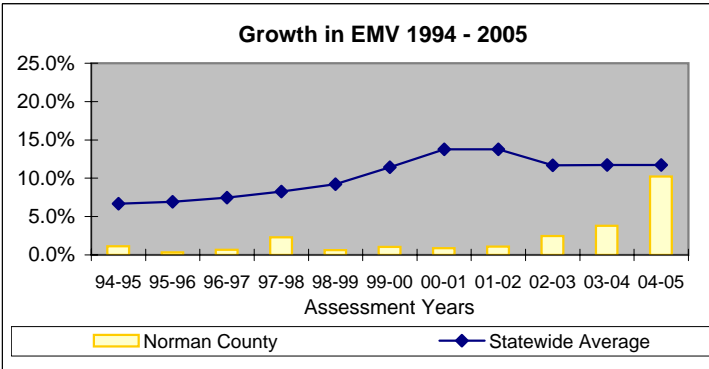
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

NORMAN COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Norman County	1.1%	0.3%	0.7%	2.3%	0.6%	1.0%	0.9%	1.1%	2.5%	3.8%	10.2%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



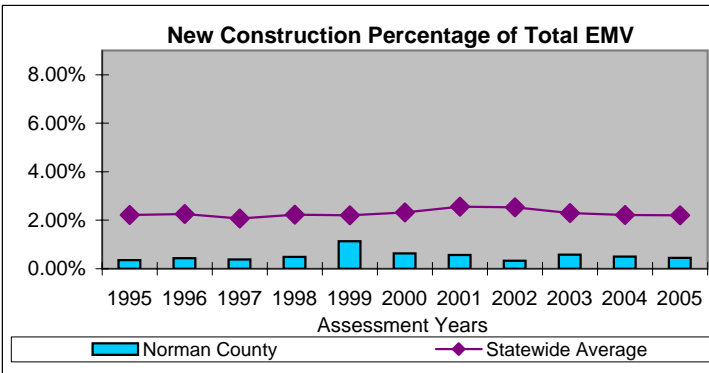
Compounded Average (per year)

Norman County	2.3%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Norman County	0.43%	0.38%	0.49%	1.13%	0.63%	0.57%	0.33%	0.58%	0.51%	0.44%	0.72%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Norman County	0.57%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Norman County	0.00%	0.06%	0.47%	1.49%	1.31%	3.02%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

NORMAN COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Norman County MAJOR PROPERTY TYPE	1993		Percent of Total	
	1993	Percent of Total	1995	Percent of Total
Residential Homestead	48.46	11.9%	53.34	12.4%
Rental Housing	7.94	2.0%	8.34	1.9%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.00	0.0%
Farms and Timberland (Combined)	331.60	81.6%	350.78	81.3%
Commercial and Industrial	10.06	2.5%	10.51	2.4%
Miscellaneous*	8.47	2.1%	8.51	2.0%
TOTAL ESTIMATED MARKET VALUE	406.52	100.0%	431.48	100.0%

Norman County MAJOR PROPERTY TYPE	2000		Percent of Total	
	2000	Percent of Total	2004	Percent of Total
Residential Homestead	69.23	15.3%	88.55	18.0%
Rental Housing	11.16	2.5%	15.07	3.1%
Non-Commercial Seasonal Recreational (Cabins)	0.02	0.0%	0.06	0.0%
Farms and Timberland (Combined)	352.37	77.7%	366.26	74.5%
Commercial and Industrial	11.20	2.5%	11.46	2.3%
Miscellaneous*	9.53	2.1%	10.23	2.1%
TOTAL ESTIMATED MARKET VALUE	453.51	100.0%	491.64	100.0%

Norman County MAJOR PROPERTY TYPE	2005		Percent of Total	
	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	94.83	17.5%	118.92	18.7%
Rental Housing	15.99	3.0%	21.48	3.4%
Non-Commercial Seasonal Recreational (Cabins)	0.13	0.0%	0.48	0.1%
Farms and Timberland (Combined)	409.40	75.5%	475.01	74.5%
Commercial and Industrial	11.74	2.2%	12.05	1.9%
Miscellaneous*	9.95	1.8%	9.59	1.5%
TOTAL ESTIMATED MARKET VALUE	542.06	100.0%	637.52	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Norman County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	78.0	0.0	2
Timberland	0.0	0.0	0
Farms	69.5	30.0	39
Commercial and Industrial	116.2	56.4	4
Resorts	0.0	0.0	0
Residential (including cabins)	93.3	25.6	76

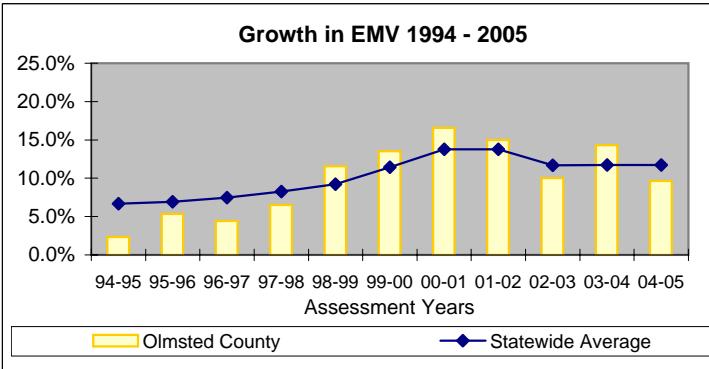
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

OLMSTED COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Olmsted County	2.3%	5.3%	4.4%	6.5%	11.6%	13.5%	16.6%	15.0%	10.0%	14.3%	9.7%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



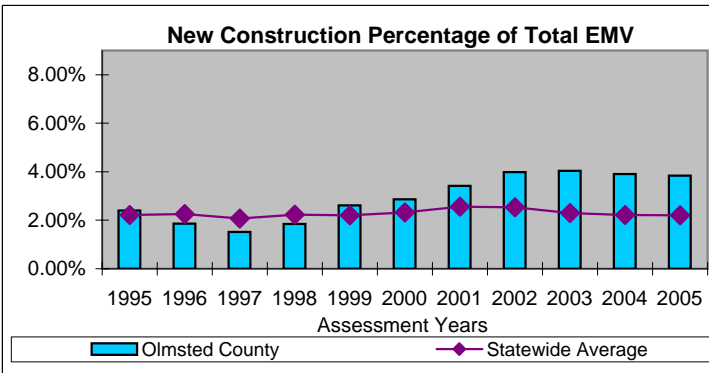
Compounded Average (per year)

Olmsted County	10.6%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Olmsted County	1.86%	1.51%	1.84%	2.61%	2.87%	3.41%	3.98%	4.04%	3.90%	3.84%	3.60%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Olmsted County	3.04%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Olmsted County	0.53%	0.67%	3.46%	4.70%	5.63%	5.58%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

OLMSTED COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Olmsted County MAJOR PROPERTY TYPE	1993		1995	
	Value	Percent of Total	Value	Percent of Total
Residential Homestead	2,327.05	61.6%	2,511.00	61.6%
Rental Housing	320.94	8.5%	355.38	8.7%
Non-Commercial Seasonal Recreational (Cabins)	3.09	0.1%	2.38	0.1%
Farms and Timberland (Combined)	432.20	11.4%	482.41	11.8%
Commercial and Industrial	653.42	17.3%	680.90	16.7%
Miscellaneous*	42.41	1.1%	44.04	1.1%
TOTAL ESTIMATED MARKET VALUE	3,779.12	100.0%	4,076.11	100.0%

Olmsted County MAJOR PROPERTY TYPE	2000		2004	
	Value	Percent of Total	Value	Percent of Total
Residential Homestead	3,864.77	63.9%	6,170.80	60.6%
Rental Housing	492.08	8.1%	1,066.22	10.5%
Non-Commercial Seasonal Recreational (Cabins)	3.02	0.0%	2.90	0.0%
Farms and Timberland (Combined)	696.67	11.5%	1,329.51	13.1%
Commercial and Industrial	941.20	15.6%	1,539.50	15.1%
Miscellaneous*	53.21	0.9%	76.85	0.8%
TOTAL ESTIMATED MARKET VALUE	6,050.94	100.0%	10,185.78	100.0%

Olmsted County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
	Value	Percent of Total	Value	Percent of Total
Residential Homestead	6,591.26	58.9%	8,416.76	53.6%
Rental Housing	1,293.01	11.6%	2,298.07	14.6%
Non-Commercial Seasonal Recreational (Cabins)	2.80	0.0%	2.59	0.0%
Farms and Timberland (Combined)	1,536.87	13.7%	2,606.45	16.6%
Commercial and Industrial	1,679.38	15.0%	2,266.80	14.4%
Miscellaneous*	79.03	0.7%	110.55	0.7%
TOTAL ESTIMATED MARKET VALUE	11,182.34	100.0%	15,701.23	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Olmsted County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	90.5	17.5	14
Timberland	0.0	0.0	0
Farms	106.9	20.9	30
Commercial and Industrial	86.8	28.5	37
Resorts	0.0	0.0	0
Residential (including cabins)	93.8	10.1	2551

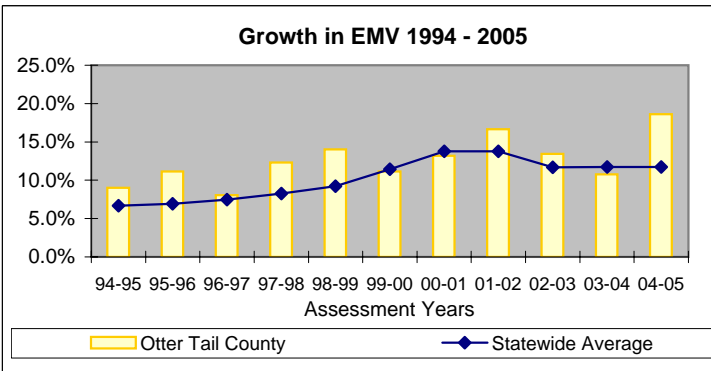
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

OTTER TAIL COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Otter Tail County	9.0%	11.2%	8.1%	12.3%	14.0%	11.2%	13.2%	16.6%	13.4%	10.8%	18.6%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



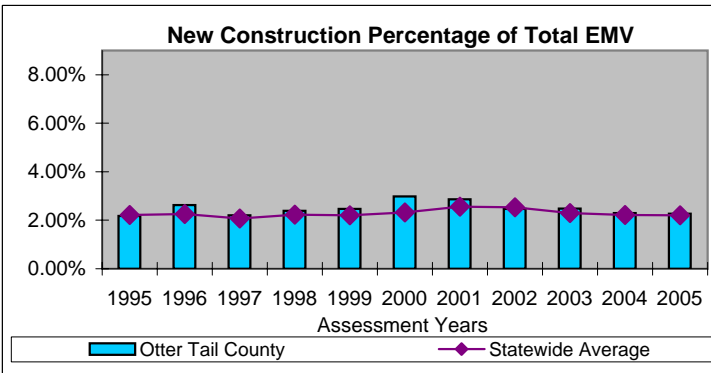
Compounded Average (per year)

Otter Tail County	12.9%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Otter Tail County	2.63%	2.21%	2.39%	2.47%	2.98%	2.87%	2.47%	2.48%	2.29%	2.26%	2.46%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Otter Tail County	2.50%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Otter Tail County	0.97%	1.97%	8.23%	14.72%	13.14%	14.46%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

OTTER TAIL COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Otter Tail County MAJOR PROPERTY TYPE	Percent of Total		Percent of Total	
	1993		1995	
Residential Homestead	588.57	35.7%	716.76	36.9%
Rental Housing	68.74	4.2%	81.92	4.2%
Non-Commercial Seasonal Recreational (Cabins)	320.28	19.4%	394.39	20.3%
Farms and Timberland (Combined)	485.49	29.5%	543.36	27.9%
Commercial and Industrial	99.87	6.1%	119.62	6.2%
Miscellaneous*	84.32	5.1%	88.96	4.6%
TOTAL ESTIMATED MARKET VALUE	1,647.28	100.0%	1,945.00	100.0%

Otter Tail County MAJOR PROPERTY TYPE	Percent of Total		Percent of Total	
	2000		2004	
Residential Homestead	1,225.54	36.8%	1,957.83	35.5%
Rental Housing	147.49	4.4%	251.02	4.6%
Non-Commercial Seasonal Recreational (Cabins)	774.17	23.3%	1,509.64	27.4%
Farms and Timberland (Combined)	857.21	25.8%	1,363.75	24.7%
Commercial and Industrial	201.10	6.0%	269.02	4.9%
Miscellaneous*	121.44	3.7%	164.46	3.0%
TOTAL ESTIMATED MARKET VALUE	3,326.95	100.0%	5,515.71	100.0%

Otter Tail County MAJOR PROPERTY TYPE	Percent of Total		(Projected) Percent of Total	
	2005		2008	
Residential Homestead	2,267.24	34.6%	3,293.78	33.6%
Rental Housing	290.84	4.4%	427.40	4.4%
Non-Commercial Seasonal Recreational (Cabins)	1,789.36	27.3%	2,947.67	30.0%
Farms and Timberland (Combined)	1,726.67	26.4%	2,565.40	26.1%
Commercial and Industrial	299.42	4.6%	376.09	3.8%
Miscellaneous*	171.13	2.6%	202.23	2.1%
TOTAL ESTIMATED MARKET VALUE	6,544.65	100.0%	9,812.57	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Otter Tail County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	76.3	0.0	5
Timberland	122.6	34.6	14
Farms	93.9	27.7	142
Commercial and Industrial	99.6	24.0	38
Resorts	121.1	19.2	5
Residential (including cabins)	99.9	16.4	953

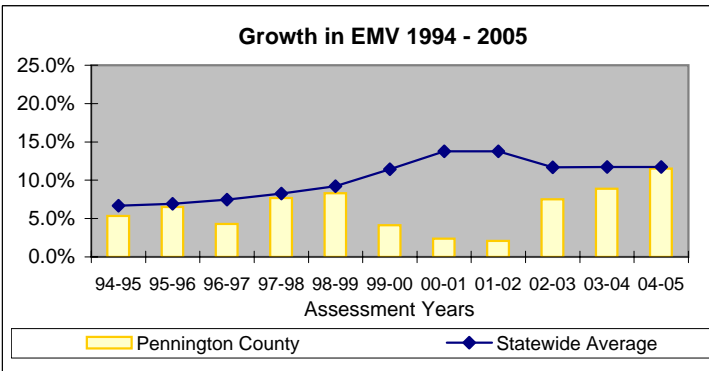
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

PENNINGTON COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Pennington County	5.3%	6.5%	4.3%	7.7%	8.3%	4.1%	2.4%	2.1%	7.5%	8.9%	11.5%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



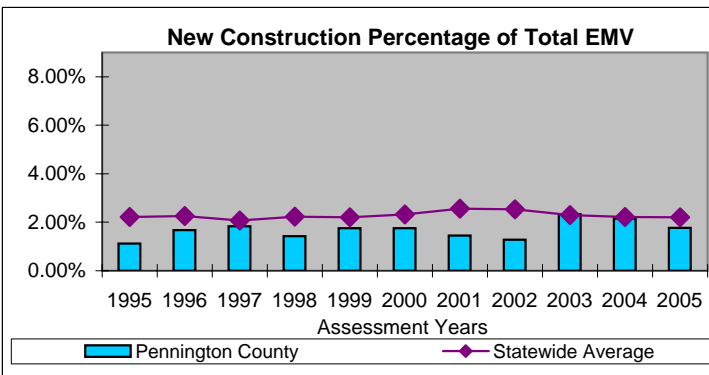
Compounded Average (per year)

Pennington County	6.3%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Pennington County	1.68%	1.84%	1.43%	1.75%	1.76%	1.46%	1.28%	2.34%	2.15%	1.77%	1.77%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Pennington County	1.75%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Pennington County	0.37%	0.41%	1.00%	1.11%	1.37%	3.22%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

PENNINGTON COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Pennington County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	111.41	39.9%	121.43	38.8%
Rental Housing	15.78	5.7%	17.03	5.4%
Non-Commercial Seasonal Recreational (Cabins)	0.12	0.0%	0.14	0.0%
Farms and Timberland (Combined)	107.32	38.5%	122.54	39.1%
Commercial and Industrial	27.89	10.0%	29.24	9.3%
Miscellaneous*	16.36	5.9%	22.84	7.3%
TOTAL ESTIMATED MARKET VALUE	278.89	100.0%	313.21	100.0%

Pennington County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	184.85	43.8%	239.32	46.4%
Rental Housing	22.54	5.3%	29.53	5.7%
Non-Commercial Seasonal Recreational (Cabins)	0.25	0.1%	0.45	0.1%
Farms and Timberland (Combined)	134.84	31.9%	160.66	31.1%
Commercial and Industrial	40.34	9.5%	49.52	9.6%
Miscellaneous*	39.67	9.4%	36.50	7.1%
TOTAL ESTIMATED MARKET VALUE	422.50	100.0%	515.98	100.0%

Pennington County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	258.91	45.0%	333.48	44.1%
Rental Housing	32.14	5.6%	43.78	5.8%
Non-Commercial Seasonal Recreational (Cabins)	0.47	0.1%	0.80	0.1%
Farms and Timberland (Combined)	196.83	34.2%	280.73	37.1%
Commercial and Industrial	51.12	8.9%	57.13	7.6%
Miscellaneous*	36.08	6.3%	40.50	5.4%
TOTAL ESTIMATED MARKET VALUE	575.54	100.0%	756.42	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Pennington County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	0.0	0.0	0
Farms	84.8	17.5	25
Commercial and Industrial	66.9	55.9	5
Resorts	0.0	0.0	0
Residential (including cabins)	90.7	16.9	148

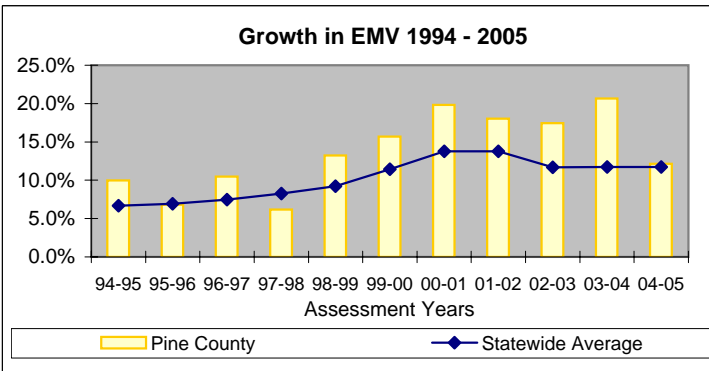
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

PINE COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Pine County	10.0%	6.8%	10.5%	6.2%	13.2%	15.7%	19.8%	18.0%	17.4%	20.7%	12.1%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



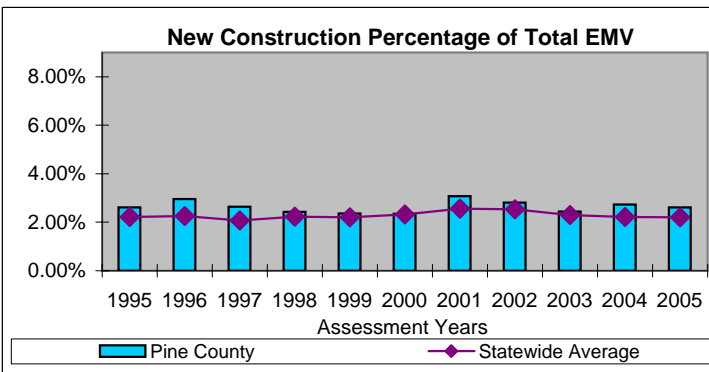
Compounded Average (per year)

Pine County	13.9%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Pine County	2.96%	2.64%	2.43%	2.36%	2.35%	3.07%	2.82%	2.45%	2.73%	2.61%	2.41%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Pine County	2.62%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Pine County	0.76%	2.40%	9.94%	20.60%	20.88%	17.57%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

PINE COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Pine County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	209.89	33.4%	267.96	35.9%
Rental Housing	34.98	5.6%	46.17	6.2%
Non-Commercial Seasonal Recreational (Cabins)	126.45	20.1%	141.14	18.9%
Farms and Timberland (Combined)	177.04	28.2%	198.01	26.5%
Commercial and Industrial	46.68	7.4%	58.56	7.8%
Miscellaneous*	33.84	5.4%	34.51	4.6%
TOTAL ESTIMATED MARKET VALUE	628.88	100.0%	746.34	100.0%

Pine County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	473.27	38.6%	891.53	36.4%
Rental Housing	76.31	6.2%	151.08	6.2%
Non-Commercial Seasonal Recreational (Cabins)	225.73	18.4%	527.24	21.5%
Farms and Timberland (Combined)	328.90	26.9%	703.27	28.7%
Commercial and Industrial	83.37	6.8%	131.19	5.4%
Miscellaneous*	37.04	3.0%	46.91	1.9%
TOTAL ESTIMATED MARKET VALUE	1,224.62	100.0%	2,451.23	100.0%

Pine County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	997.87	36.3%	1,520.74	34.3%
Rental Housing	202.86	7.4%	452.24	10.2%
Non-Commercial Seasonal Recreational (Cabins)	598.77	21.8%	1,027.47	23.2%
Farms and Timberland (Combined)	746.43	27.1%	1,134.97	25.6%
Commercial and Industrial	156.78	5.7%	236.22	5.3%
Miscellaneous*	47.67	1.7%	56.15	1.3%
TOTAL ESTIMATED MARKET VALUE	2,750.38	100.0%	4,427.80	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Pine County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	95.5	0.0	3
Timberland	97.2	0.0	1
Farms	95.5	19.9	56
Commercial and Industrial	88.9	13.4	7
Resorts	0.0	0.0	0
Residential (including cabins)	97.1	14.5	358

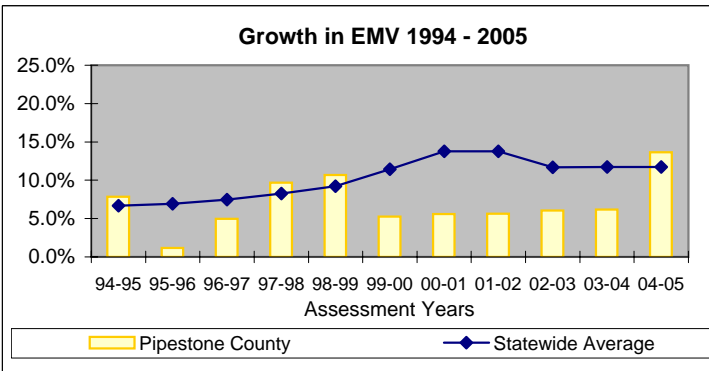
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

PIPESTONE COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Pipstone County	7.8%	1.2%	5.0%	9.7%	10.7%	5.2%	5.6%	5.6%	6.0%	6.2%	13.7%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



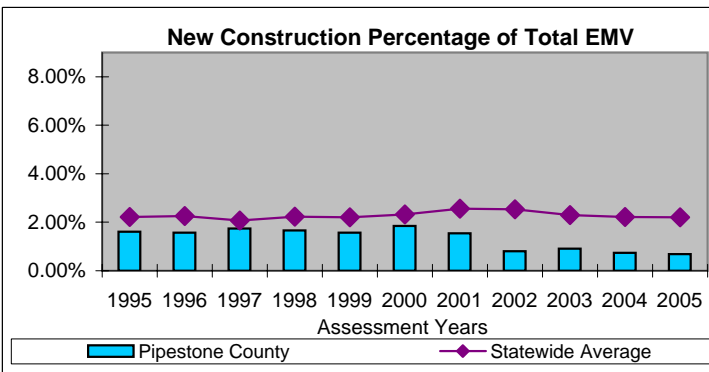
Compounded Average (per year)

Pipstone County	6.8%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Pipstone County	1.56%	1.74%	1.66%	1.57%	1.84%	1.54%	0.80%	0.91%	0.74%	0.69%	0.80%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Pipstone County	1.26%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Pipstone County	0.13%	1.38%	1.19%	2.73%	1.10%	3.40%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

PIPESTONE COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Pipestone County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	82.10	24.4%	92.44	23.7%
Rental Housing	11.86	3.5%	12.00	3.1%
Non-Commercial Seasonal Recreational (Cabins)	0.03	0.0%	0.05	0.0%
Farms and Timberland (Combined)	211.24	62.9%	250.92	64.3%
Commercial and Industrial	20.34	6.1%	23.51	6.0%
Miscellaneous*	10.52	3.1%	11.03	2.8%
TOTAL ESTIMATED MARKET VALUE	336.09	100.0%	389.93	100.0%

Pipestone County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	125.68	23.8%	139.95	21.1%
Rental Housing	16.84	3.2%	21.33	3.2%
Non-Commercial Seasonal Recreational (Cabins)	0.20	0.0%	0.13	0.0%
Farms and Timberland (Combined)	315.83	59.7%	449.65	67.7%
Commercial and Industrial	35.20	6.7%	35.44	5.3%
Miscellaneous*	35.23	6.7%	17.69	2.7%
TOTAL ESTIMATED MARKET VALUE	528.98	100.0%	664.18	100.0%

Pipestone County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	146.43	19.4%	161.18	16.2%
Rental Housing	21.77	2.9%	24.84	2.5%
Non-Commercial Seasonal Recreational (Cabins)	0.10	0.0%	0.09	0.0%
Farms and Timberland (Combined)	529.81	70.2%	765.34	76.8%
Commercial and Industrial	36.58	4.8%	36.93	3.7%
Miscellaneous*	20.23	2.7%	8.47	0.9%
TOTAL ESTIMATED MARKET VALUE	754.93	100.0%	996.86	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Pipestone County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	144.3	0.0	1
Timberland	0.0	0.0	0
Farms	98.1	17.6	21
Commercial and Industrial	102.1	28.6	4
Resorts	0.0	0.0	0
Residential (including cabins)	96.3	18.7	102

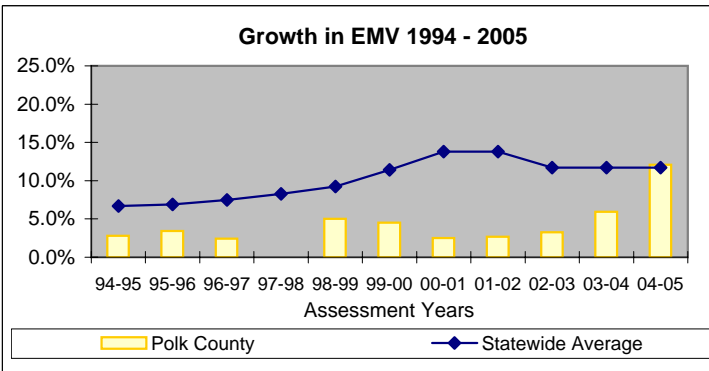
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

POLK COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Polk County	2.8%	3.4%	2.4%	0.0%	5.0%	4.5%	2.5%	2.7%	3.3%	6.0%	12.1%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



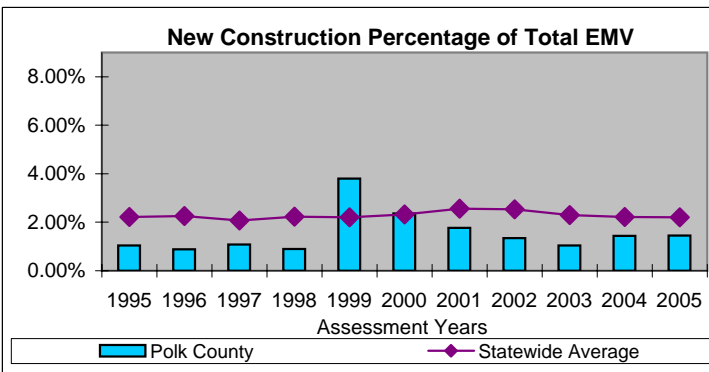
Compounded Average (per year)

Polk County	4.1%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Polk County	0.88%	1.08%	0.89%	3.81%	2.36%	1.77%	1.35%	1.05%	1.43%	1.45%	1.38%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Polk County	1.58%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Polk County	0.03%	0.54%	2.27%	2.43%	3.51%	4.44%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

POLK COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Polk County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	286.25	24.7%	338.47	25.4%
Rental Housing	45.25	3.9%	45.20	3.4%
Non-Commercial Seasonal Recreational (Cabins)	30.23	2.6%	34.51	2.6%
Farms and Timberland (Combined)	674.61	58.2%	782.08	58.8%
Commercial and Industrial	75.49	6.5%	76.99	5.8%
Miscellaneous*	48.18	4.2%	53.59	4.0%
TOTAL ESTIMATED MARKET VALUE	1,160.02	100.0%	1,330.86	100.0%

Polk County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	457.94	29.6%	575.26	32.3%
Rental Housing	59.22	3.8%	76.60	4.3%
Non-Commercial Seasonal Recreational (Cabins)	57.92	3.7%	92.07	5.2%
Farms and Timberland (Combined)	802.78	51.9%	854.55	48.0%
Commercial and Industrial	100.95	6.5%	119.34	6.7%
Miscellaneous*	68.85	4.4%	63.48	3.6%
TOTAL ESTIMATED MARKET VALUE	1,547.66	100.0%	1,781.29	100.0%

Polk County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	660.34	33.1%	862.11	34.9%
Rental Housing	86.83	4.3%	119.81	4.9%
Non-Commercial Seasonal Recreational (Cabins)	107.21	5.4%	162.86	6.6%
Farms and Timberland (Combined)	948.97	47.5%	1,103.35	44.7%
Commercial and Industrial	129.04	6.5%	154.11	6.2%
Miscellaneous*	64.71	3.2%	64.91	2.6%
TOTAL ESTIMATED MARKET VALUE	1,997.11	100.0%	2,467.15	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Polk County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	62.4	0.0	5
Timberland	0.0	0.0	0
Farms	83.4	25.3	121
Commercial and Industrial	88.5	27.0	12
Resorts	0.0	0.0	0
Residential (including cabins)	97.7	15.5	290

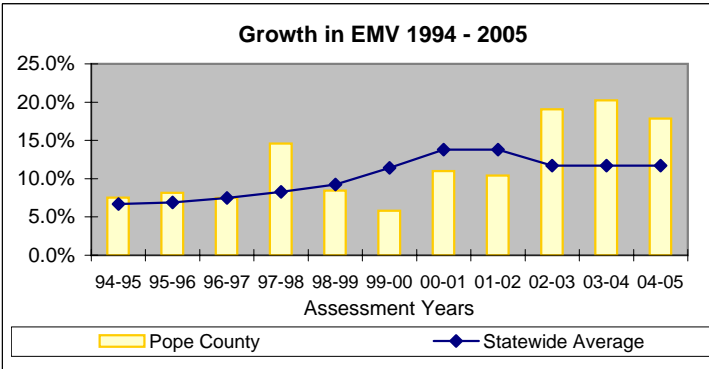
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

POPE COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Pope County	7.5%	8.2%	7.5%	14.6%	8.4%	5.8%	11.0%	10.4%	19.1%	20.3%	17.9%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



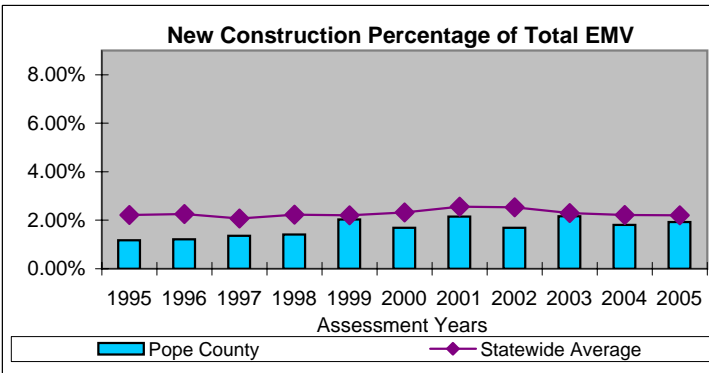
Compounded Average (per year)

Pope County	12.2%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Pope County	1.21%	1.35%	1.41%	2.03%	1.69%	2.16%	1.69%	2.17%	1.80%	1.93%	1.82%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Pope County	1.75%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Pope County	0.31%	0.85%	4.77%	13.18%	16.01%	17.56%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

POPE COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Pope County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	99.41	26.1%	116.18	27.8%
Rental Housing	16.14	4.2%	16.73	4.0%
Non-Commercial Seasonal Recreational (Cabins)	36.82	9.7%	41.52	10.0%
Farms and Timberland (Combined)	196.78	51.6%	209.20	50.1%
Commercial and Industrial	17.41	4.6%	17.94	4.3%
Miscellaneous*	14.65	3.8%	15.68	3.8%
TOTAL ESTIMATED MARKET VALUE	381.21	100.0%	417.24	100.0%

Pope County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	195.59	30.7%	333.80	29.8%
Rental Housing	27.34	4.3%	59.96	5.4%
Non-Commercial Seasonal Recreational (Cabins)	68.95	10.8%	166.86	14.9%
Farms and Timberland (Combined)	300.20	47.1%	493.46	44.1%
Commercial and Industrial	25.23	4.0%	37.59	3.4%
Miscellaneous*	20.40	3.2%	27.17	2.4%
TOTAL ESTIMATED MARKET VALUE	637.71	100.0%	1,118.84	100.0%

Pope County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	370.19	28.1%	531.71	23.3%
Rental Housing	73.59	5.6%	151.74	6.6%
Non-Commercial Seasonal Recreational (Cabins)	192.40	14.6%	362.46	15.9%
Farms and Timberland (Combined)	615.26	46.6%	1,162.83	50.9%
Commercial and Industrial	41.45	3.1%	48.19	2.1%
Miscellaneous*	26.85	2.0%	29.23	1.3%
TOTAL ESTIMATED MARKET VALUE	1,319.74	100.0%	2,286.17	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Pope County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	70.8	0.0	1
Timberland	0.0	0.0	0
Farms	92.9	29.4	50
Commercial and Industrial	80.9	14.5	14
Resorts	82.7	0.0	1
Residential (including cabins)	98.5	15.5	172

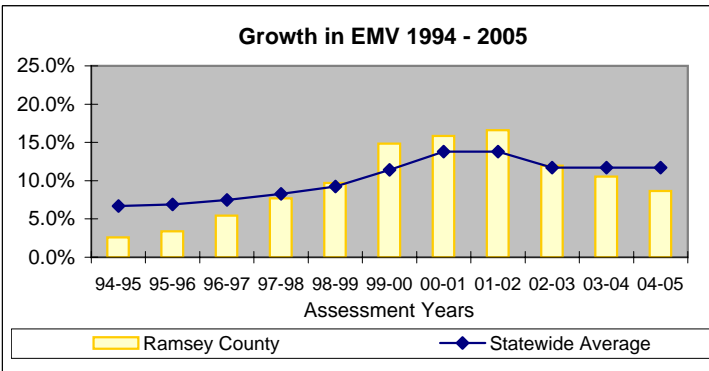
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

RAMSEY COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Ramsey County	2.6%	3.4%	5.4%	7.7%	9.7%	14.9%	15.8%	16.6%	12.0%	10.5%	8.6%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



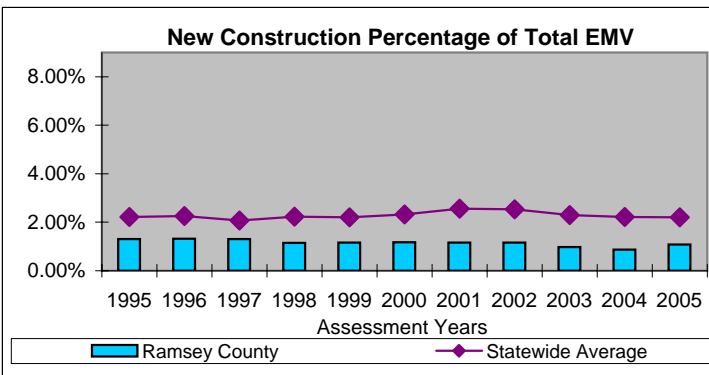
Compounded Average (per year)

Ramsey County	10.4%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Ramsey County	1.32%	1.30%	1.15%	1.16%	1.17%	1.16%	1.16%	0.98%	0.87%	1.08%	1.05%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Ramsey County	1.13%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Ramsey County	0.07%	0.30%	5.87%	13.82%	11.40%	8.46%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

RAMSEY COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Ramsey County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	10,536.71	65.4%	11,398.56	67.9%
Rental Housing	1,804.01	11.2%	1,740.78	10.4%
Non-Commercial Seasonal Recreational (Cabins)	7.41	0.0%	7.54	0.0%
Farms and Timberland (Combined)	11.20	0.1%	21.66	0.1%
Commercial and Industrial	3,228.93	20.0%	3,101.33	18.5%
Miscellaneous*	527.25	3.3%	522.82	3.1%
TOTAL ESTIMATED MARKET VALUE	16,115.51	100.0%	16,792.69	100.0%

Ramsey County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	16,811.08	67.7%	28,015.01	67.6%
Rental Housing	2,421.82	9.8%	5,999.57	14.5%
Non-Commercial Seasonal Recreational (Cabins)	8.51	0.0%	14.92	0.0%
Farms and Timberland (Combined)	31.30	0.1%	36.35	0.1%
Commercial and Industrial	4,987.22	20.1%	6,750.62	16.3%
Miscellaneous*	576.07	2.3%	643.13	1.6%
TOTAL ESTIMATED MARKET VALUE	24,836.00	100.0%	41,459.61	100.0%

Ramsey County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	29,941.87	66.5%	39,222.12	63.7%
Rental Housing	6,984.44	15.5%	12,603.07	20.5%
Non-Commercial Seasonal Recreational (Cabins)	16.05	0.0%	23.39	0.0%
Farms and Timberland (Combined)	38.70	0.1%	27.79	0.0%
Commercial and Industrial	7,414.96	16.5%	9,005.64	14.6%
Miscellaneous*	633.99	1.4%	667.00	1.1%
TOTAL ESTIMATED MARKET VALUE	45,030.01	100.0%	61,549.01	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Ramsey County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	101.8	11.2	91
Timberland	0.0	0.0	0
Farms	0.0	0.0	0
Commercial and Industrial	101.0	11.4	100
Resorts	0.0	0.0	0
Residential (including cabins)	100.7	9.1	7905

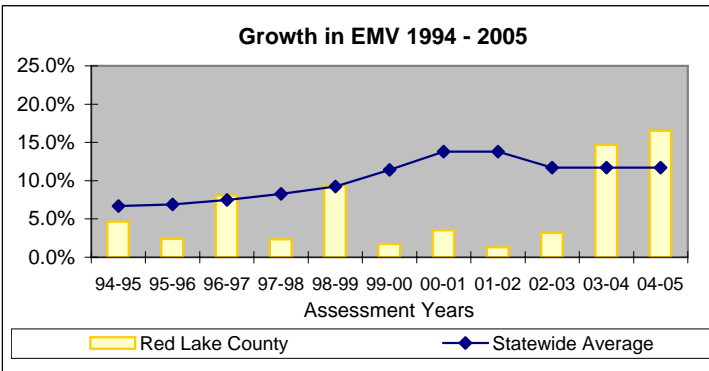
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

RED LAKE COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Red Lake County	4.6%	2.4%	8.1%	2.3%	9.3%	1.7%	3.5%	1.3%	3.2%	14.7%	16.5%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



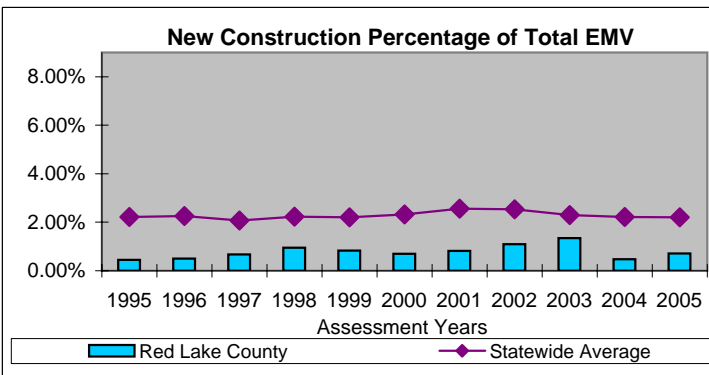
Compounded Average (per year)

Red Lake County	6.2%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Red Lake County	0.50%	0.67%	0.95%	0.83%	0.70%	0.82%	1.10%	1.35%	0.47%	0.72%	1.22%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Red Lake County	0.85%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Red Lake County	0.00%	0.04%	0.31%	0.24%	1.14%	5.41%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

RED LAKE COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Red Lake County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	20.39	16.0%	21.21	16.0%
Rental Housing	3.51	2.8%	3.15	2.4%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.00	0.0%
Farms and Timberland (Combined)	84.11	66.1%	82.50	62.3%
Commercial and Industrial	3.39	2.7%	3.41	2.6%
Miscellaneous*	15.90	12.5%	22.23	16.8%
TOTAL ESTIMATED MARKET VALUE	127.29	100.0%	132.49	100.0%

Red Lake County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	30.82	18.5%	44.88	21.7%
Rental Housing	4.20	2.5%	4.96	2.4%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.00	0.0%
Farms and Timberland (Combined)	92.10	55.2%	117.26	56.7%
Commercial and Industrial	4.36	2.6%	5.09	2.5%
Miscellaneous*	35.32	21.2%	34.74	16.8%
TOTAL ESTIMATED MARKET VALUE	166.80	100.0%	206.92	100.0%

Red Lake County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	50.20	20.8%	64.96	19.5%
Rental Housing	5.50	2.3%	6.73	2.0%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.00	0.0%
Farms and Timberland (Combined)	145.13	60.2%	210.14	63.0%
Commercial and Industrial	5.61	2.3%	6.80	2.0%
Miscellaneous*	34.50	14.3%	44.67	13.4%
TOTAL ESTIMATED MARKET VALUE	240.95	100.0%	333.30	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Red Lake County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	58.8	0.0	1
Farms	85.1	25.9	26
Commercial and Industrial	58.3	17.2	5
Resorts	0.0	0.0	0
Residential (including cabins)	74.7	28.0	23

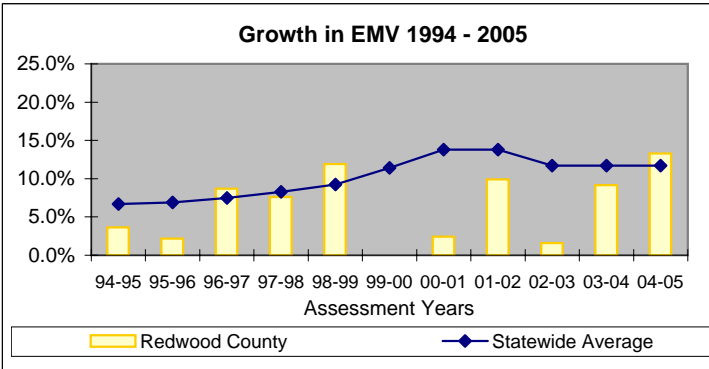
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

REDWOOD COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Redwood County	3.6%	2.2%	8.7%	7.6%	11.9%	-5.7%	2.4%	9.9%	1.6%	9.2%	13.3%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



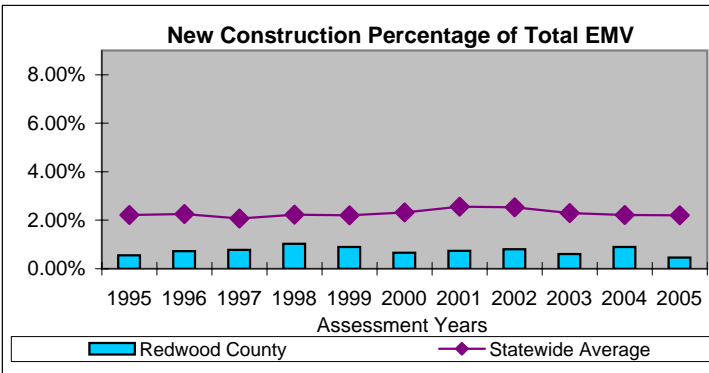
Compounded Average (per year)

Redwood County	6.0%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Redwood County	0.72%	0.78%	1.03%	0.90%	0.66%	0.74%	0.80%	0.61%	0.89%	0.46%	0.68%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Redwood County	0.75%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Redwood County	0.38%	0.31%	0.70%	0.96%	1.23%	2.35%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

REDWOOD COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Redwood County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	147.74	17.0%	160.48	17.7%
Rental Housing	22.85	2.6%	23.92	2.6%
Non-Commercial Seasonal Recreational (Cabins)	0.02	0.0%	0.02	0.0%
Farms and Timberland (Combined)	648.72	74.5%	670.19	73.9%
Commercial and Industrial	45.08	5.2%	45.35	5.0%
Miscellaneous*	6.66	0.8%	7.31	0.8%
TOTAL ESTIMATED MARKET VALUE	871.07	100.0%	907.27	100.0%

Redwood County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	216.55	18.9%	279.99	19.6%
Rental Housing	28.77	2.5%	38.81	2.7%
Non-Commercial Seasonal Recreational (Cabins)	0.03	0.0%	0.07	0.0%
Farms and Timberland (Combined)	836.01	73.1%	1,031.96	72.3%
Commercial and Industrial	53.11	4.6%	66.08	4.6%
Miscellaneous*	9.67	0.8%	11.03	0.8%
TOTAL ESTIMATED MARKET VALUE	1,144.14	100.0%	1,427.94	100.0%

Redwood County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	287.43	17.8%	335.58	16.5%
Rental Housing	43.39	2.7%	62.25	3.1%
Non-Commercial Seasonal Recreational (Cabins)	0.09	0.0%	0.13	0.0%
Farms and Timberland (Combined)	1,204.70	74.4%	1,538.59	75.5%
Commercial and Industrial	71.28	4.4%	88.41	4.3%
Miscellaneous*	11.95	0.7%	13.99	0.7%
TOTAL ESTIMATED MARKET VALUE	1,618.84	100.0%	2,038.95	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Redwood County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	0.0	0.0	0
Farms	95.5	12.0	30
Commercial and Industrial	105.2	19.7	6
Resorts	0.0	0.0	0
Residential (including cabins)	93.8	15.2	126

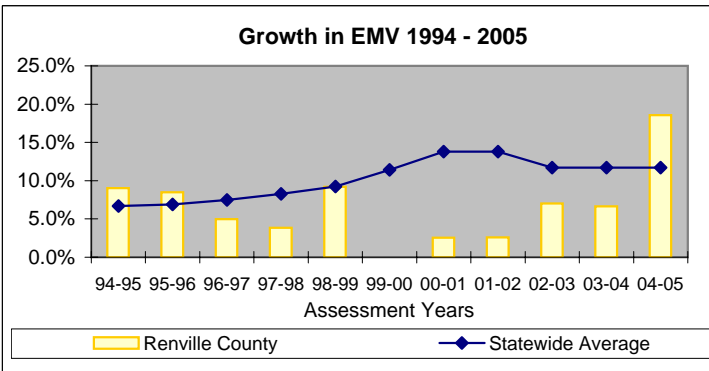
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

RENVILLE COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Renville County	9.0%	8.5%	5.0%	3.8%	9.2%	-0.6%	2.5%	2.6%	7.0%	6.6%	18.6%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



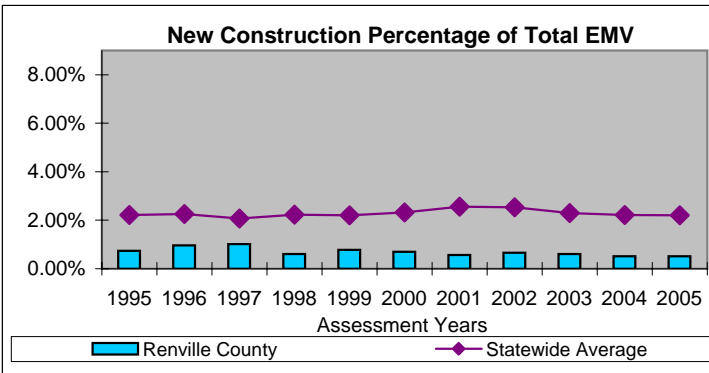
Compounded Average (per year)

Renville County	6.2%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Renville County	0.97%	1.01%	0.61%	0.77%	0.70%	0.56%	0.65%	0.61%	0.51%	0.52%	0.54%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Renville County	0.68%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Renville County	0.04%	0.57%	1.00%	1.50%	1.24%	6.10%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

RENVILLE COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Renville County MAJOR PROPERTY TYPE	1993		1995	
	Value	Percent of Total	Value	Percent of Total
Residential Homestead	128.05	12.5%	146.87	13.5%
Rental Housing	21.94	2.1%	22.26	2.0%
Non-Commercial Seasonal Recreational (Cabins)	0.95	0.1%	1.04	0.1%
Farms and Timberland (Combined)	806.46	78.9%	850.41	78.1%
Commercial and Industrial	49.17	4.8%	52.11	4.8%
Miscellaneous*	15.61	1.5%	16.05	1.5%
TOTAL ESTIMATED MARKET VALUE	1,022.17	100.0%	1,088.74	100.0%

Renville County MAJOR PROPERTY TYPE	2000		2004	
	Value	Percent of Total	Value	Percent of Total
Residential Homestead	209.66	15.0%	275.56	16.4%
Rental Housing	28.56	2.0%	38.94	2.3%
Non-Commercial Seasonal Recreational (Cabins)	1.30	0.1%	2.22	0.1%
Farms and Timberland (Combined)	1,057.76	75.7%	1,213.50	72.3%
Commercial and Industrial	71.83	5.1%	78.66	4.7%
Miscellaneous*	28.78	2.1%	69.12	4.1%
TOTAL ESTIMATED MARKET VALUE	1,397.89	100.0%	1,677.99	100.0%

Renville County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
	Value	Percent of Total	Value	Percent of Total
Residential Homestead	296.88	14.9%	363.04	13.4%
Rental Housing	48.45	2.4%	73.80	2.7%
Non-Commercial Seasonal Recreational (Cabins)	2.62	0.1%	4.75	0.2%
Farms and Timberland (Combined)	1,492.03	75.0%	2,089.00	77.1%
Commercial and Industrial	81.74	4.1%	86.78	3.2%
Miscellaneous*	68.54	3.4%	91.52	3.4%
TOTAL ESTIMATED MARKET VALUE	1,990.26	100.0%	2,708.90	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Renville County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	0.0	0.0	0
Farms	93.0	15.7	57
Commercial and Industrial	76.8	23.6	14
Resorts	0.0	0.0	0
Residential (including cabins)	95.7	16.4	199

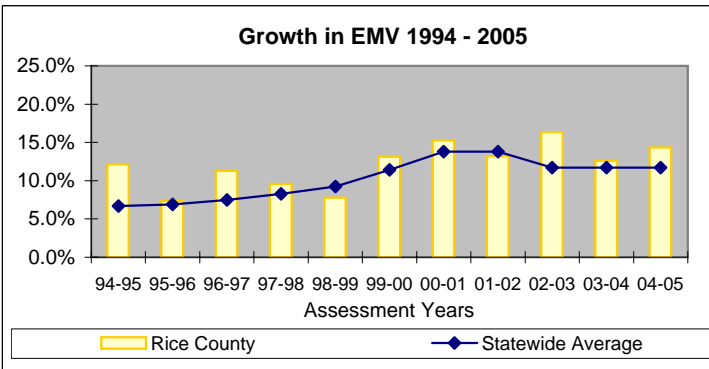
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

RICE COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Rice County	12.1%	7.4%	11.3%	9.6%	7.8%	13.1%	15.3%	13.2%	16.3%	12.6%	14.3%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%

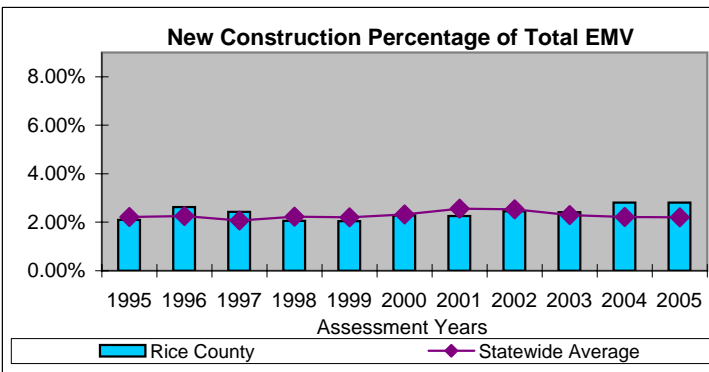


Compounded Average (per year)	
Rice County	12.0%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Rice County	2.63%	2.43%	2.05%	2.05%	2.28%	2.26%	2.46%	2.42%	2.81%	2.81%	2.95%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average	
Rice County	2.47%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Rice County	0.62%	3.31%	7.69%	11.77%	9.89%	9.33%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

RICE COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Rice County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	736.51	51.6%	925.94	54.1%
Rental Housing	97.13	6.8%	110.76	6.5%
Non-Commercial Seasonal Recreational (Cabins)	21.05	1.5%	23.15	1.4%
Farms and Timberland (Combined)	398.68	27.9%	462.23	27.0%
Commercial and Industrial	141.11	9.9%	154.98	9.1%
Miscellaneous*	32.34	2.3%	34.68	2.0%
TOTAL ESTIMATED MARKET VALUE	1,426.81	100.0%	1,711.74	100.0%

Rice County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	1,612.24	59.0%	2,716.77	58.2%
Rental Housing	163.29	6.0%	361.35	7.7%
Non-Commercial Seasonal Recreational (Cabins)	34.04	1.2%	55.50	1.2%
Farms and Timberland (Combined)	657.88	24.1%	1,134.88	24.3%
Commercial and Industrial	212.09	7.8%	329.04	7.0%
Miscellaneous*	52.22	1.9%	69.95	1.5%
TOTAL ESTIMATED MARKET VALUE	2,731.76	100.0%	4,667.49	100.0%

Rice County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	2,970.47	55.7%	4,179.48	51.6%
Rental Housing	480.05	9.0%	985.92	12.2%
Non-Commercial Seasonal Recreational (Cabins)	64.95	1.2%	100.80	1.2%
Farms and Timberland (Combined)	1,332.94	25.0%	2,175.79	26.9%
Commercial and Industrial	411.56	7.7%	558.33	6.9%
Miscellaneous*	75.04	1.4%	99.21	1.2%
TOTAL ESTIMATED MARKET VALUE	5,335.00	100.0%	8,099.54	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Rice County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	47.5	0.0	1
Timberland	0.0	0.0	0
Farms	101.8	21.5	17
Commercial and Industrial	94.5	25.9	12
Resorts	90.2	0.0	1
Residential (including cabins)	97.4	11.5	772

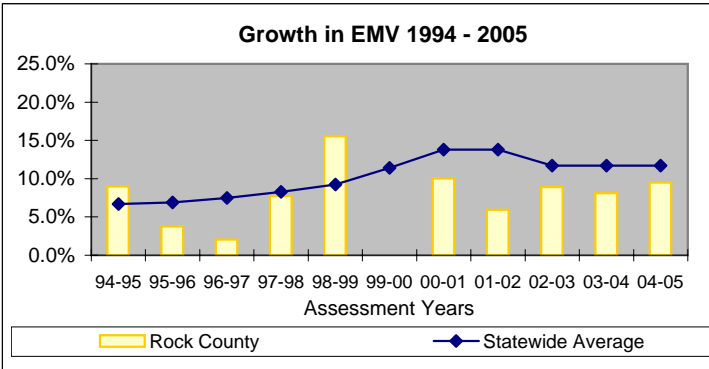
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

ROCK COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Rock County	9.0%	3.8%	2.0%	7.7%	15.5%	-3.4%	10.0%	5.9%	8.9%	8.1%	9.5%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



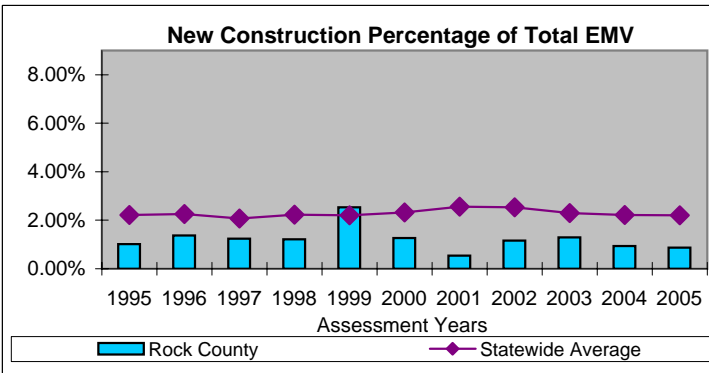
Compounded Average (per year)

Rock County	6.7%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Rock County	1.37%	1.23%	1.21%	2.53%	1.27%	0.54%	1.16%	1.30%	0.94%	0.87%	1.17%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Rock County	1.24%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Rock County	0.42%	1.12%	1.44%	1.90%	1.40%	0.84%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

ROCK COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Rock County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	87.54	19.5%	107.83	21.4%
Rental Housing	11.68	2.6%	13.02	2.6%
Non-Commercial Seasonal Recreational (Cabins)	0.07	0.0%	0.00	0.0%
Farms and Timberland (Combined)	324.11	72.3%	351.47	69.9%
Commercial and Industrial	20.32	4.5%	26.18	5.2%
Miscellaneous*	4.46	1.0%	4.43	0.9%
TOTAL ESTIMATED MARKET VALUE	448.18	100.0%	502.93	100.0%

Rock County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	144.94	22.6%	183.22	20.9%
Rental Housing	20.74	3.2%	28.15	3.2%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.00	0.0%
Farms and Timberland (Combined)	435.35	68.0%	619.75	70.5%
Commercial and Industrial	33.53	5.2%	38.78	4.4%
Miscellaneous*	5.89	0.9%	8.66	1.0%
TOTAL ESTIMATED MARKET VALUE	640.44	100.0%	878.55	100.0%

Rock County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	198.25	20.6%	240.63	19.4%
Rental Housing	30.83	3.2%	38.74	3.1%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.00	0.0%
Farms and Timberland (Combined)	682.67	70.9%	905.82	72.8%
Commercial and Industrial	41.66	4.3%	46.71	3.8%
Miscellaneous*	8.91	0.9%	11.57	0.9%
TOTAL ESTIMATED MARKET VALUE	962.33	100.0%	1,243.47	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Rock County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	66.2	0.0	1
Timberland	0.0	0.0	0
Farms	97.2	11.2	20
Commercial and Industrial	93.8	11.5	8
Resorts	0.0	0.0	0
Residential (including cabins)	96.2	12.2	111

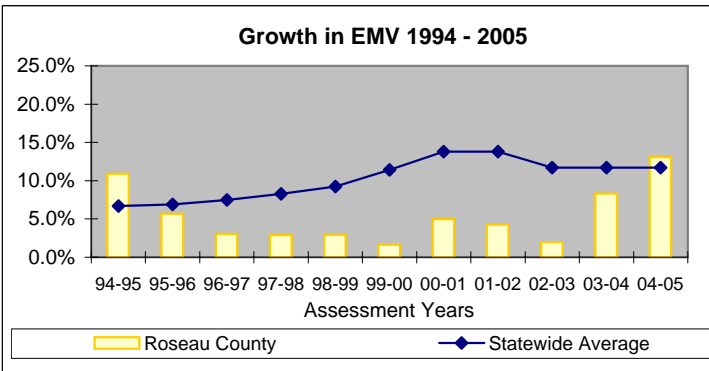
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

ROSEAU COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Roseau County	10.9%	5.7%	3.1%	2.9%	2.9%	1.6%	5.0%	4.3%	2.0%	8.3%	13.1%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



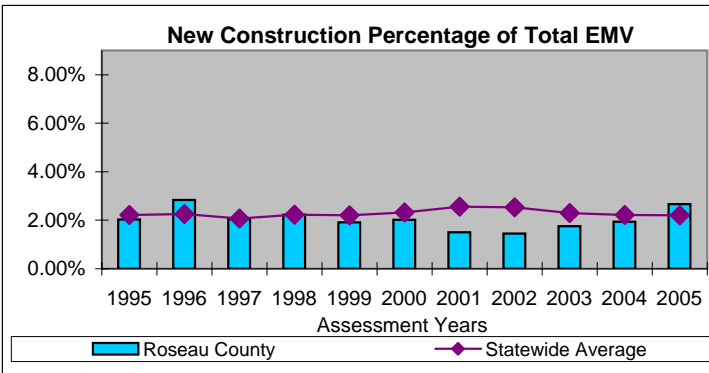
Compounded Average (per year)

Roseau County	4.8%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Roseau County	2.84%	2.04%	2.23%	1.91%	2.01%	1.51%	1.45%	1.75%	1.94%	2.67%	1.97%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Roseau County	2.03%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Roseau County	0.09%	1.09%	0.24%	0.18%	0.22%	1.99%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

ROSEAU COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Roseau County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	115.88	27.0%	139.97	28.6%
Rental Housing	18.89	4.4%	20.55	4.2%
Non-Commercial Seasonal Recreational (Cabins)	6.65	1.5%	7.58	1.5%
Farms and Timberland (Combined)	219.36	51.1%	243.94	49.8%
Commercial and Industrial	43.52	10.1%	50.01	10.2%
Miscellaneous*	24.92	5.8%	27.39	5.6%
TOTAL ESTIMATED MARKET VALUE	429.23	100.0%	489.45	100.0%

Roseau County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	204.56	35.6%	270.86	39.1%
Rental Housing	27.33	4.8%	32.74	4.7%
Non-Commercial Seasonal Recreational (Cabins)	11.98	2.1%	15.74	2.3%
Farms and Timberland (Combined)	254.53	44.4%	287.88	41.6%
Commercial and Industrial	49.82	8.7%	59.41	8.6%
Miscellaneous*	25.63	4.5%	25.63	3.7%
TOTAL ESTIMATED MARKET VALUE	573.85	100.0%	692.26	100.0%

Roseau County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	296.61	37.9%	369.50	37.6%
Rental Housing	40.29	5.1%	56.47	5.7%
Non-Commercial Seasonal Recreational (Cabins)	21.42	2.7%	34.07	3.5%
Farms and Timberland (Combined)	333.40	42.6%	416.33	42.4%
Commercial and Industrial	65.48	8.4%	79.95	8.1%
Miscellaneous*	25.70	3.3%	26.43	2.7%
TOTAL ESTIMATED MARKET VALUE	782.90	100.0%	982.76	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Roseau County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	140.1	4.4	3
Farms	89.3	23.5	82
Commercial and Industrial	74.3	33.1	4
Resorts	0.0	0.0	0
Residential (including cabins)	95.5	17.0	157

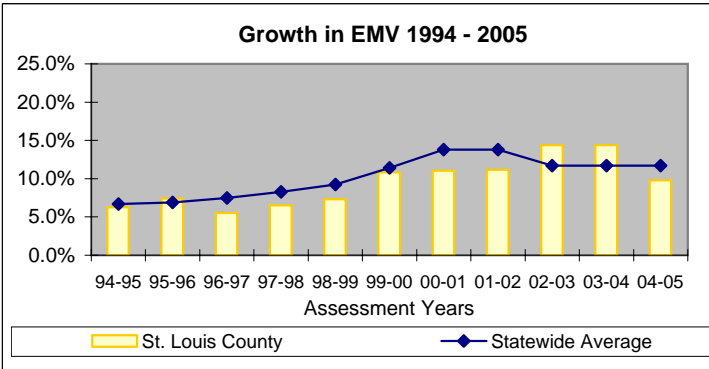
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

ST. LOUIS COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
St. Louis County	6.3%	7.4%	5.5%	6.5%	7.3%	10.8%	11.0%	11.2%	14.4%	14.4%	9.8%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



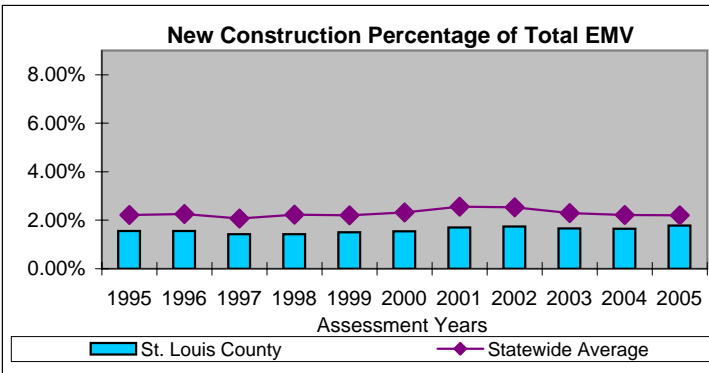
Compounded Average (per year)

St. Louis County	9.8%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
St. Louis County	1.55%	1.42%	1.42%	1.51%	1.54%	1.70%	1.74%	1.66%	1.65%	1.78%	1.74%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

St. Louis County	1.61%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
St. Louis County	2.54%	2.99%	7.34%	11.38%	11.05%	8.76%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

ST. LOUIS COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

St. Louis County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	3,007.30	64.4%	3,348.75	63.9%
Rental Housing	322.64	6.9%	375.88	7.2%
Non-Commercial Seasonal Recreational (Cabins)	343.82	7.4%	424.86	8.1%
Farms and Timberland (Combined)	139.03	3.0%	142.78	2.7%
Commercial and Industrial	518.04	11.1%	558.42	10.7%
Miscellaneous*	335.87	7.2%	387.21	7.4%
TOTAL ESTIMATED MARKET VALUE	4,666.71	100.0%	5,237.90	100.0%

St. Louis County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	4,746.13	63.1%	7,471.70	61.6%
Rental Housing	575.62	7.7%	1,190.74	9.8%
Non-Commercial Seasonal Recreational (Cabins)	761.86	10.1%	1,353.96	11.2%
Farms and Timberland (Combined)	225.46	3.0%	472.33	3.9%
Commercial and Industrial	792.10	10.5%	1,185.82	9.8%
Miscellaneous*	419.61	5.6%	456.99	3.8%
TOTAL ESTIMATED MARKET VALUE	7,520.78	100.0%	12,131.53	100.0%

St. Louis County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	8,021.31	60.2%	11,047.92	57.1%
Rental Housing	1,405.68	10.6%	2,582.54	13.4%
Non-Commercial Seasonal Recreational (Cabins)	1,634.30	12.3%	2,525.41	13.1%
Farms and Timberland (Combined)	533.31	4.0%	902.38	4.7%
Commercial and Industrial	1,234.34	9.3%	1,700.26	8.8%
Miscellaneous*	492.91	3.7%	583.06	3.0%
TOTAL ESTIMATED MARKET VALUE	13,321.84	100.0%	19,341.57	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

St. Louis County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	82.0	18.8	34
Timberland	81.3	55.3	118
Farms	81.5	49.2	21
Commercial and Industrial	93.0	18.5	67
Resorts	90.2	15.2	4
Residential (including cabins)	100.1	14.2	2796

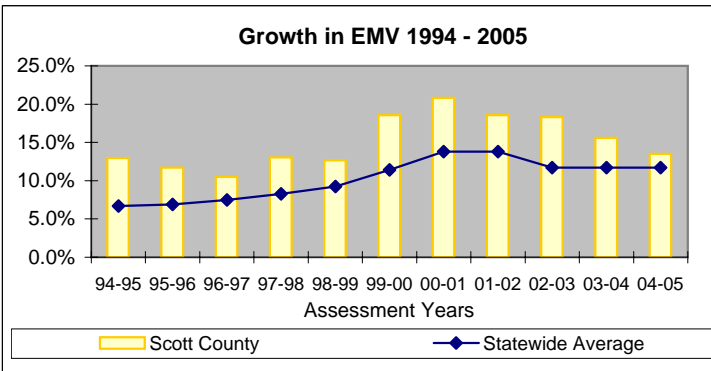
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

SCOTT COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE											
	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05

Scott County	13.0%	11.7%	10.5%	13.1%	12.7%	18.6%	20.8%	18.6%	18.3%	15.6%	13.5%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%

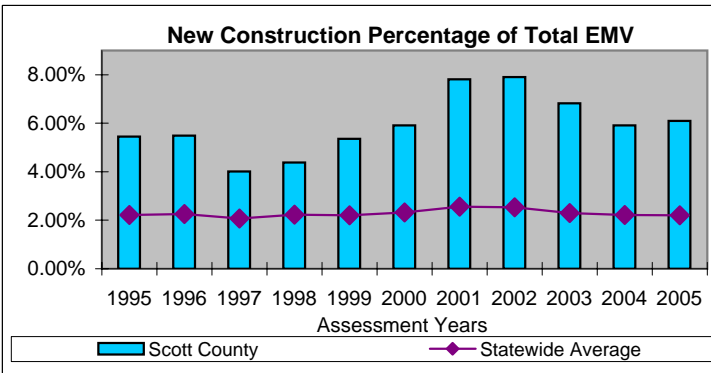


Compounded Average (per year)	
Scott County	15.3%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV											
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005

Scott County	5.49%	4.01%	4.38%	5.36%	5.92%	7.81%	7.91%	6.82%	5.91%	6.10%	5.45%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average	
Scott County	5.92%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

	Assessment Year					
	1993	1995	2000	2003	2004	2005

Scott County	0.67%	2.37%	4.19%	7.43%	5.56%	4.98%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

SCOTT COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Scott County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	1,538.16	65.2%	1,984.97	66.7%
Rental Housing	144.52	6.1%	179.65	6.0%
Non-Commercial Seasonal Recreational (Cabins)	11.99	0.5%	11.03	0.4%
Farms and Timberland (Combined)	325.39	13.8%	412.04	13.8%
Commercial and Industrial	285.31	12.1%	330.13	11.1%
Miscellaneous*	53.92	2.3%	59.27	2.0%
TOTAL ESTIMATED MARKET VALUE	2,359.28	100.0%	2,977.09	100.0%

Scott County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	3,891.14	70.1%	7,962.25	73.3%
Rental Housing	342.46	6.2%	862.93	7.9%
Non-Commercial Seasonal Recreational (Cabins)	14.01	0.3%	22.76	0.2%
Farms and Timberland (Combined)	580.62	10.5%	838.87	7.7%
Commercial and Industrial	641.66	11.6%	1,058.97	9.7%
Miscellaneous*	77.84	1.4%	118.01	1.1%
TOTAL ESTIMATED MARKET VALUE	5,547.73	100.0%	10,863.79	100.0%

Scott County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	8,956.67	72.6%	14,018.09	72.1%
Rental Housing	1,108.40	9.0%	2,387.23	12.3%
Non-Commercial Seasonal Recreational (Cabins)	22.88	0.2%	29.14	0.1%
Farms and Timberland (Combined)	968.68	7.9%	1,245.15	6.4%
Commercial and Industrial	1,170.07	9.5%	1,631.54	8.4%
Miscellaneous*	113.13	0.9%	140.68	0.7%
TOTAL ESTIMATED MARKET VALUE	12,339.84	100.0%	19,451.84	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Scott County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	88.3	11.6	7
Timberland	0.0	0.0	0
Farms	103.2	27.2	3
Commercial and Industrial	100.1	19.9	26
Resorts	0.0	0.0	0
Residential (including cabins)	95.7	8.9	2443

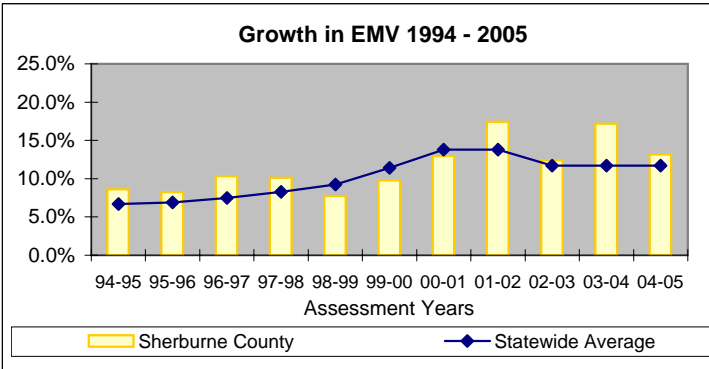
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

SHERBURNE COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Sherburne County	8.6%	8.2%	10.3%	10.1%	7.7%	9.8%	13.0%	17.4%	12.4%	17.2%	13.2%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



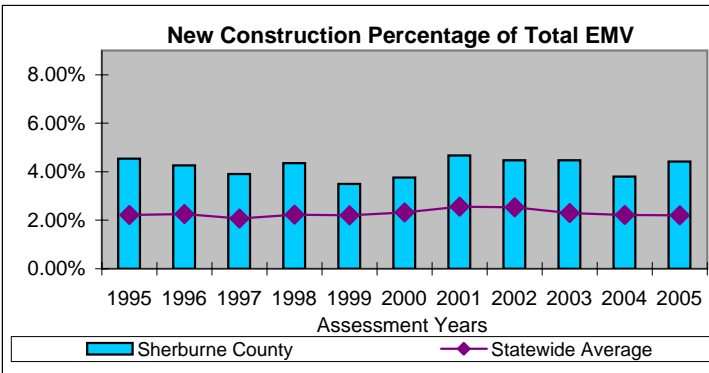
Compounded Average (per year)

Sherburne County	11.9%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Sherburne County	4.26%	3.90%	4.36%	3.49%	3.76%	4.67%	4.47%	4.48%	3.81%	4.42%	4.19%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Sherburne County	4.16%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Sherburne County	0.11%	4.44%	5.51%	8.73%	9.98%	9.28%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

SHERBURNE COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Sherburne County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	776.67	38.9%	1,032.66	41.8%
Rental Housing	107.31	5.4%	145.36	5.9%
Non-Commercial Seasonal Recreational (Cabins)	36.47	1.8%	40.48	1.6%
Farms and Timberland (Combined)	240.59	12.1%	367.81	14.9%
Commercial and Industrial	123.83	6.2%	187.97	7.6%
Miscellaneous*	710.82	35.6%	697.64	28.2%
TOTAL ESTIMATED MARKET VALUE	1,995.69	100.0%	2,471.91	100.0%

Sherburne County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	2,005.77	52.2%	3,925.40	58.4%
Rental Housing	223.60	5.8%	531.34	7.9%
Non-Commercial Seasonal Recreational (Cabins)	49.35	1.3%	87.91	1.3%
Farms and Timberland (Combined)	568.30	14.8%	1,034.73	15.4%
Commercial and Industrial	300.41	7.8%	449.05	6.7%
Miscellaneous*	696.85	18.1%	690.80	10.3%
TOTAL ESTIMATED MARKET VALUE	3,844.28	100.0%	6,719.23	100.0%

Sherburne County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	4,458.45	58.6%	6,866.91	58.5%
Rental Housing	712.37	9.4%	1,552.16	13.2%
Non-Commercial Seasonal Recreational (Cabins)	97.50	1.3%	157.96	1.3%
Farms and Timberland (Combined)	1,122.06	14.7%	1,762.45	15.0%
Commercial and Industrial	539.47	7.1%	746.98	6.4%
Miscellaneous*	680.32	8.9%	648.35	5.5%
TOTAL ESTIMATED MARKET VALUE	7,610.16	100.0%	11,734.79	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Sherburne County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	52.7	0.0	1
Timberland	0.0	0.0	0
Farms	95.2	13.9	8
Commercial and Industrial	88.7	24.7	11
Resorts	0.0	0.0	0
Residential (including cabins)	97.7	7.7	1405

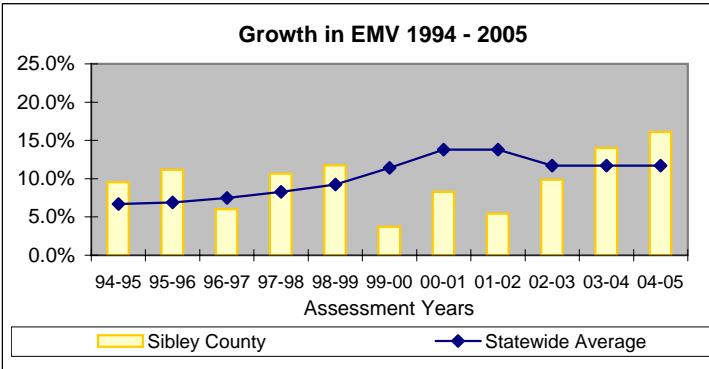
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

SIBLEY COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Sibley County	9.5%	11.2%	6.0%	10.7%	11.7%	3.7%	8.3%	5.4%	9.9%	14.0%	16.1%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



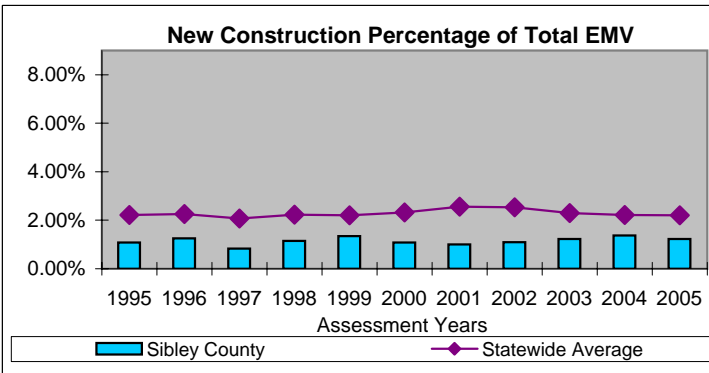
Compounded Average (per year)

Sibley County	9.6%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Sibley County	1.26%	0.83%	1.15%	1.34%	1.08%	1.01%	1.10%	1.23%	1.37%	1.23%	1.31%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Sibley County	1.17%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Sibley County	0.48%	1.37%	3.24%	5.43%	5.55%	7.15%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

SIBLEY COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Sibley County MAJOR PROPERTY TYPE	1993		Percent of Total		1995		Percent of Total	
	Residential Homestead	126.43	21.0%	153.96	22.8%			
Rental Housing	17.14	2.8%	17.77	2.6%				
Non-Commercial Seasonal Recreational (Cabins)	0.01	0.0%	0.03	0.0%				
Farms and Timberland (Combined)	431.21	71.5%	470.43	69.7%				
Commercial and Industrial	22.45	3.7%	25.86	3.8%				
Miscellaneous*	6.10	1.0%	6.84	1.0%				
TOTAL ESTIMATED MARKET VALUE	603.35	100.0%	674.90	100.0%				

Sibley County MAJOR PROPERTY TYPE	2000		Percent of Total		2004		Percent of Total	
	Residential Homestead	253.11	24.8%	412.04	28.3%			
Rental Housing	24.98	2.4%	48.30	3.3%				
Non-Commercial Seasonal Recreational (Cabins)	0.72	0.1%	1.96	0.1%				
Farms and Timberland (Combined)	697.21	68.4%	920.13	63.1%				
Commercial and Industrial	30.82	3.0%	41.12	2.8%				
Miscellaneous*	12.99	1.3%	34.10	2.3%				
TOTAL ESTIMATED MARKET VALUE	1,019.82	100.0%	1,457.64	100.0%				

Sibley County MAJOR PROPERTY TYPE	2005		Percent of Total		(Projected) 2008		Percent of Total	
	Residential Homestead	469.88	27.8%	686.08	27.8%			
Rental Housing	58.77	3.5%	108.72	4.4%				
Non-Commercial Seasonal Recreational (Cabins)	2.29	0.1%	5.76	0.2%				
Farms and Timberland (Combined)	1,084.32	64.1%	1,569.95	63.6%				
Commercial and Industrial	43.65	2.6%	54.38	2.2%				
Miscellaneous*	33.30	2.0%	43.23	1.8%				
TOTAL ESTIMATED MARKET VALUE	1,692.21	100.0%	2,468.12	100.0%				

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Sibley County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	69.1	0.0	1
Timberland	0.0	0.0	0
Farms	95.6	16.0	30
Commercial and Industrial	94.3	15.5	9
Resorts	0.0	0.0	0
Residential (including cabins)	97.8	13.9	161

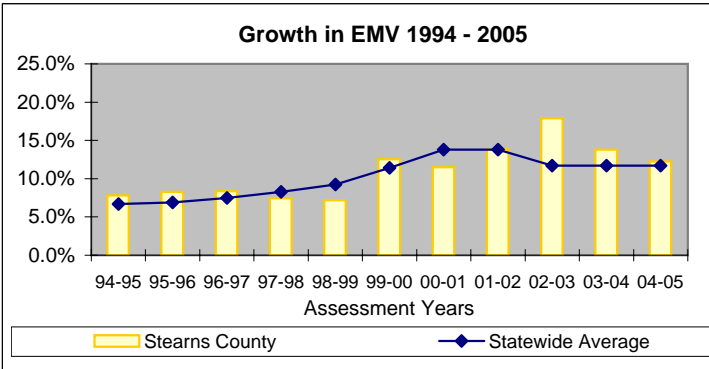
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

STEARNS COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Stearns County	7.8%	8.3%	8.4%	7.5%	7.2%	12.6%	11.5%	13.8%	17.9%	13.8%	12.2%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%

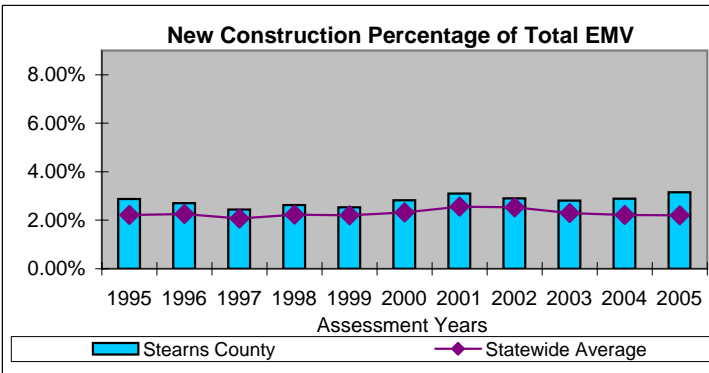


Compounded Average (per year)	
Stearns County	11.3%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Stearns County	2.70%	2.44%	2.62%	2.53%	2.83%	3.11%	2.90%	2.82%	2.89%	3.15%	2.75%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average	
Stearns County	2.79%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Stearns County	0.59%	1.07%	3.67%	9.70%	9.31%	9.33%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

STEARNS COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Stearns County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	1,686.88	51.9%	2,017.49	54.1%
Rental Housing	287.03	8.8%	297.93	8.0%
Non-Commercial Seasonal Recreational (Cabins)	104.25	3.2%	115.10	3.1%
Farms and Timberland (Combined)	557.15	17.1%	619.26	16.6%
Commercial and Industrial	545.69	16.8%	610.49	16.4%
Miscellaneous*	69.35	2.1%	70.79	1.9%
TOTAL ESTIMATED MARKET VALUE	3,250.34	100.0%	3,731.05	100.0%

Stearns County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	3,133.99	55.2%	5,255.79	54.4%
Rental Housing	424.13	7.5%	820.44	8.5%
Non-Commercial Seasonal Recreational (Cabins)	181.52	3.2%	355.09	3.7%
Farms and Timberland (Combined)	964.07	17.0%	1,773.07	18.4%
Commercial and Industrial	879.94	15.5%	1,334.85	13.8%
Miscellaneous*	93.01	1.6%	116.83	1.2%
TOTAL ESTIMATED MARKET VALUE	5,676.67	100.0%	9,656.08	100.0%

Stearns County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	5,786.79	53.3%	8,272.41	50.0%
Rental Housing	967.29	8.9%	1,753.75	10.6%
Non-Commercial Seasonal Recreational (Cabins)	434.64	4.0%	769.28	4.7%
Farms and Timberland (Combined)	2,037.23	18.8%	3,520.09	21.3%
Commercial and Industrial	1,496.58	13.8%	2,060.25	12.5%
Miscellaneous*	125.81	1.2%	154.57	0.9%
TOTAL ESTIMATED MARKET VALUE	10,848.35	100.0%	16,530.35	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Stearns County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	94.2	7.9	9
Timberland	0.0	0.0	0
Farms	98.2	19.7	49
Commercial and Industrial	96.2	15.2	60
Resorts	110.2	4.3	2
Residential (including cabins)	99.0	9.0	1973

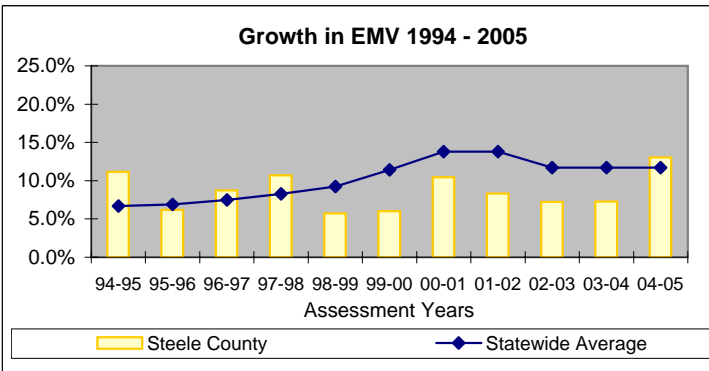
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

STEELE COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Steele County	11.2%	6.2%	8.7%	10.7%	5.7%	6.0%	10.4%	8.3%	7.2%	7.3%	13.0%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



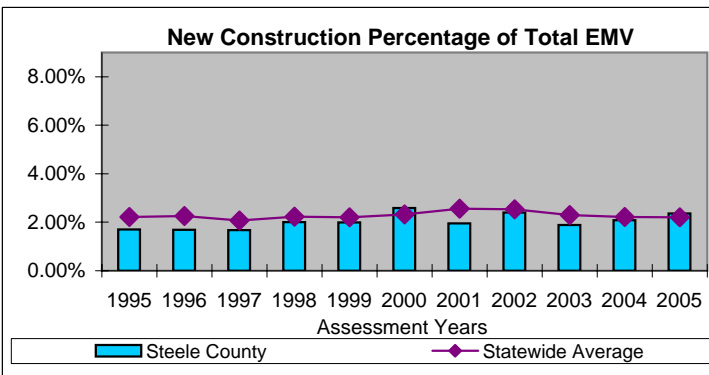
Compounded Average (per year)

Steele County	8.3%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Steele County	1.69%	1.67%	2.01%	1.99%	2.59%	1.95%	2.40%	1.89%	2.08%	2.36%	2.57%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Steele County	2.11%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Steele County	0.98%	3.13%	1.74%	1.62%	1.21%	1.52%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

STEELE COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Steele County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	508.90	47.5%	606.44	49.3%
Rental Housing	58.79	5.5%	64.10	5.2%
Non-Commercial Seasonal Recreational (Cabins)	2.04	0.2%	2.65	0.2%
Farms and Timberland (Combined)	343.65	32.1%	371.37	30.2%
Commercial and Industrial	135.66	12.7%	159.58	13.0%
Miscellaneous*	22.48	2.1%	25.12	2.0%
TOTAL ESTIMATED MARKET VALUE	1,071.51	100.0%	1,229.26	100.0%

Steele County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	924.45	52.5%	1,321.41	54.6%
Rental Housing	88.93	5.1%	150.55	6.2%
Non-Commercial Seasonal Recreational (Cabins)	4.62	0.3%	6.67	0.3%
Farms and Timberland (Combined)	491.78	27.9%	631.98	26.1%
Commercial and Industrial	213.37	12.1%	269.30	11.1%
Miscellaneous*	37.45	2.1%	41.56	1.7%
TOTAL ESTIMATED MARKET VALUE	1,760.59	100.0%	2,421.48	100.0%

Steele County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	1,480.01	54.1%	1,950.86	54.5%
Rental Housing	175.23	6.4%	265.74	7.4%
Non-Commercial Seasonal Recreational (Cabins)	6.69	0.2%	7.84	0.2%
Farms and Timberland (Combined)	732.60	26.8%	967.82	27.1%
Commercial and Industrial	302.02	11.0%	339.46	9.5%
Miscellaneous*	41.30	1.5%	45.98	1.3%
TOTAL ESTIMATED MARKET VALUE	2,737.85	100.0%	3,577.72	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Steele County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	92.3	11.4	10
Timberland	0.0	0.0	0
Farms	99.6	18.4	23
Commercial and Industrial	83.3	25.0	22
Resorts	0.0	0.0	0
Residential (including cabins)	96.4	8.7	575

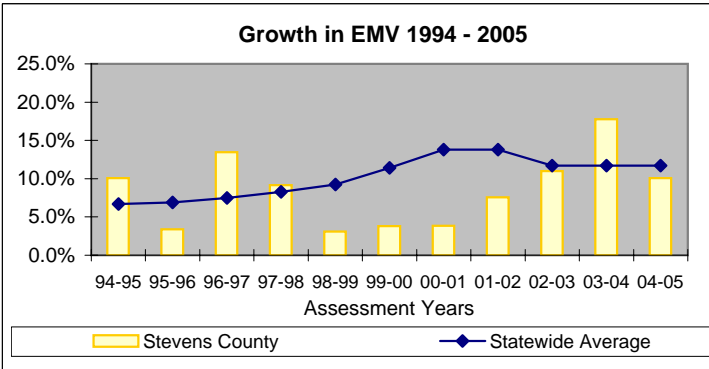
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

STEVENS COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Stevens County	10.1%	3.4%	13.5%	9.1%	3.1%	3.8%	3.8%	7.6%	11.0%	17.8%	10.1%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



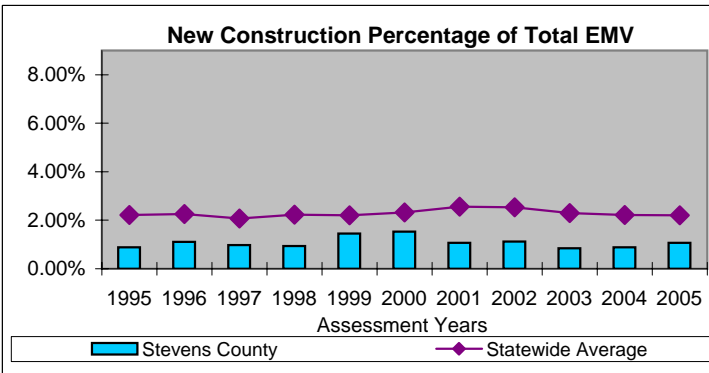
Compounded Average (per year)

Stevens County	8.2%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Stevens County	1.11%	0.98%	0.93%	1.45%	1.53%	1.06%	1.12%	0.84%	0.88%	1.07%	1.43%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Stevens County	1.13%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Stevens County	0.06%	3.18%	0.95%	1.65%	6.84%	5.71%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

STEVENS COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Stevens County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	73.59	21.2%	86.43	21.9%
Rental Housing	13.77	4.0%	14.30	3.6%
Non-Commercial Seasonal Recreational (Cabins)	0.54	0.2%	0.72	0.2%
Farms and Timberland (Combined)	225.32	65.0%	257.81	65.3%
Commercial and Industrial	21.72	6.3%	23.05	5.8%
Miscellaneous*	11.45	3.3%	12.27	3.1%
TOTAL ESTIMATED MARKET VALUE	346.39	100.0%	394.58	100.0%

Stevens County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	137.74	25.5%	180.33	22.8%
Rental Housing	23.61	4.4%	28.00	3.5%
Non-Commercial Seasonal Recreational (Cabins)	0.90	0.2%	2.37	0.3%
Farms and Timberland (Combined)	324.23	60.0%	489.87	62.0%
Commercial and Industrial	31.64	5.9%	38.29	4.8%
Miscellaneous*	22.69	4.2%	50.67	6.4%
TOTAL ESTIMATED MARKET VALUE	540.81	100.0%	789.53	100.0%

Stevens County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	193.49	22.3%	242.34	19.1%
Rental Housing	32.31	3.7%	40.93	3.2%
Non-Commercial Seasonal Recreational (Cabins)	2.91	0.3%	6.03	0.5%
Farms and Timberland (Combined)	550.98	63.4%	875.55	68.9%
Commercial and Industrial	40.81	4.7%	45.74	3.6%
Miscellaneous*	48.84	5.6%	60.34	4.7%
TOTAL ESTIMATED MARKET VALUE	869.35	100.0%	1,270.93	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

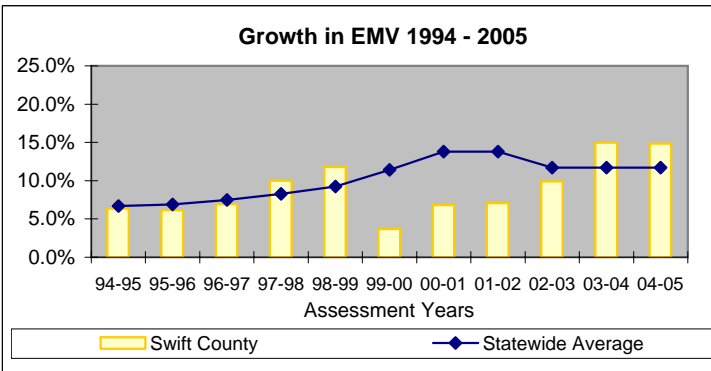
Stevens County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	0.0	0.0	0
Farms	101.0	6.0	8
Commercial and Industrial	105.1	6.7	5
Resorts	0.0	0.0	0
Residential (including cabins)	97.4	13.0	89

Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

SWIFT COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

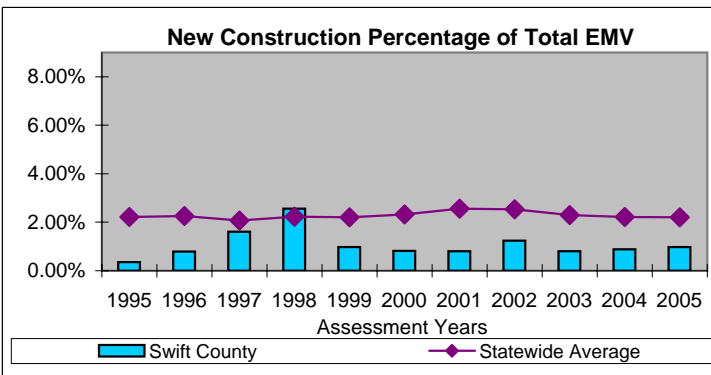
	PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE										
	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Swift County	6.4%	6.2%	6.9%	10.0%	11.8%	3.7%	6.8%	7.1%	9.9%	15.0%	14.8%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



Compounded Average (per year)	
Swift County	9.2%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

	NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV										
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Swift County	0.79%	1.60%	2.56%	0.98%	0.82%	0.80%	1.24%	0.81%	0.89%	0.97%	0.48%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average	
Swift County	1.09%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

	Assessment Year					
	1993	1995	2000	2003	2004	2005
Swift County	4.68%	1.15%	1.56%	2.40%	4.55%	7.73%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

SWIFT COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Swift County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	73.74	17.7%	83.53	18.6%
Rental Housing	11.62	2.8%	11.90	2.7%
Non-Commercial Seasonal Recreational (Cabins)	0.14	0.0%	0.14	0.0%
Farms and Timberland (Combined)	297.65	71.4%	318.04	71.0%
Commercial and Industrial	16.63	4.0%	17.25	3.8%
Miscellaneous*	16.94	4.1%	17.35	3.9%
TOTAL ESTIMATED MARKET VALUE	416.70	100.0%	448.21	100.0%

Swift County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	127.77	19.7%	167.70	17.9%
Rental Housing	19.67	3.0%	30.85	3.3%
Non-Commercial Seasonal Recreational (Cabins)	0.25	0.0%	0.88	0.1%
Farms and Timberland (Combined)	418.84	64.6%	626.63	66.9%
Commercial and Industrial	56.26	8.7%	60.70	6.5%
Miscellaneous*	25.99	4.0%	50.50	5.4%
TOTAL ESTIMATED MARKET VALUE	648.77	100.0%	937.27	100.0%

Swift County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	175.10	16.3%	211.87	13.2%
Rental Housing	32.87	3.1%	45.05	2.8%
Non-Commercial Seasonal Recreational (Cabins)	2.19	0.2%	12.78	0.8%
Farms and Timberland (Combined)	755.74	70.2%	1,213.26	75.7%
Commercial and Industrial	62.68	5.8%	63.49	4.0%
Miscellaneous*	47.53	4.4%	56.33	3.5%
TOTAL ESTIMATED MARKET VALUE	1,076.12	100.0%	1,602.79	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Swift County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	0.0	0.0	0
Farms	97.5	15.4	27
Commercial and Industrial	82.1	31.5	7
Resorts	0.0	0.0	0
Residential (including cabins)	94.9	13.9	97

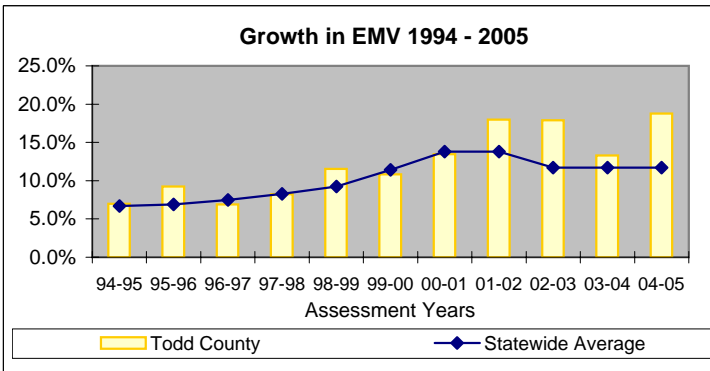
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

TODD COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Todd County	7.0%	9.3%	6.9%	8.2%	11.5%	10.8%	13.5%	18.0%	17.9%	13.3%	18.8%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



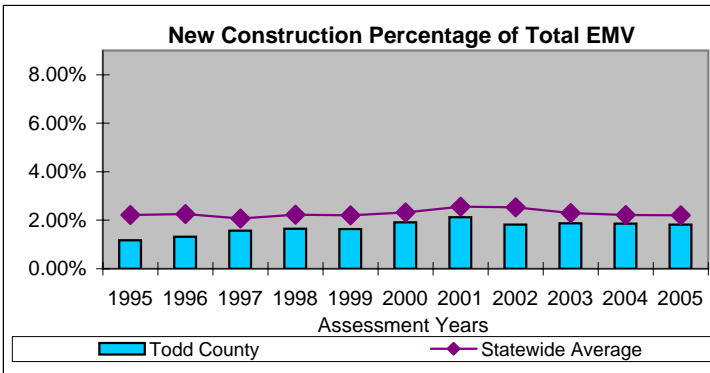
Compounded Average (per year)

Todd County	12.7%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Todd County	1.32%	1.58%	1.65%	1.63%	1.92%	2.13%	1.82%	1.88%	1.85%	1.82%	2.00%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Todd County	1.78%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Todd County	0.27%	1.86%	5.91%	16.40%	14.56%	15.68%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

TODD COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Todd County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	158.37	31.5%	193.00	34.6%
Rental Housing	23.60	4.7%	22.77	4.1%
Non-Commercial Seasonal Recreational (Cabins)	59.15	11.8%	70.48	12.6%
Farms and Timberland (Combined)	214.04	42.6%	224.21	40.1%
Commercial and Industrial	28.71	5.7%	29.75	5.3%
Miscellaneous*	18.22	3.6%	18.36	3.3%
TOTAL ESTIMATED MARKET VALUE	502.09	100.0%	558.57	100.0%

Todd County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	321.93	36.9%	516.62	33.1%
Rental Housing	35.97	4.1%	68.15	4.4%
Non-Commercial Seasonal Recreational (Cabins)	113.68	13.0%	240.46	15.4%
Farms and Timberland (Combined)	333.93	38.3%	652.33	41.8%
Commercial and Industrial	41.71	4.8%	53.05	3.4%
Miscellaneous*	25.57	2.9%	29.59	1.9%
TOTAL ESTIMATED MARKET VALUE	872.79	100.0%	1,560.20	100.0%

Todd County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	600.24	32.4%	879.32	29.6%
Rental Housing	83.20	4.5%	146.68	4.9%
Non-Commercial Seasonal Recreational (Cabins)	302.69	16.3%	542.55	18.3%
Farms and Timberland (Combined)	777.06	41.9%	1,284.66	43.3%
Commercial and Industrial	58.96	3.2%	77.49	2.6%
Miscellaneous*	32.59	1.8%	38.11	1.3%
TOTAL ESTIMATED MARKET VALUE	1,854.74	100.0%	2,968.83	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Todd County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	88.1	0.0	2
Timberland	95.9	0.0	1
Farms	93.3	24.4	114
Commercial and Industrial	98.3	25.1	13
Resorts	0.0	0.0	0
Residential (including cabins)	98.3	17.6	308

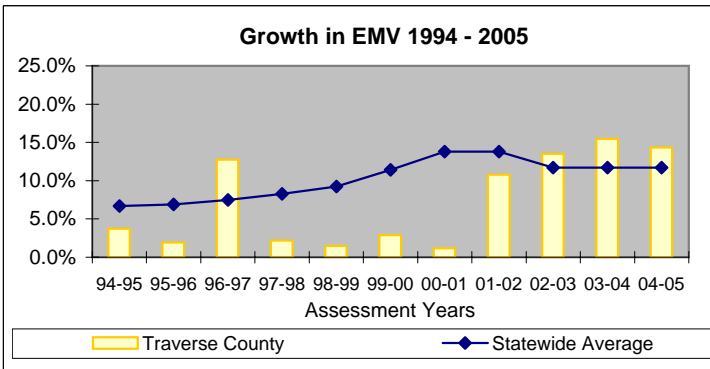
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

TRAVERSE COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Traverse County	3.7%	1.9%	12.7%	2.2%	1.5%	2.9%	1.2%	10.8%	13.5%	15.5%	14.3%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



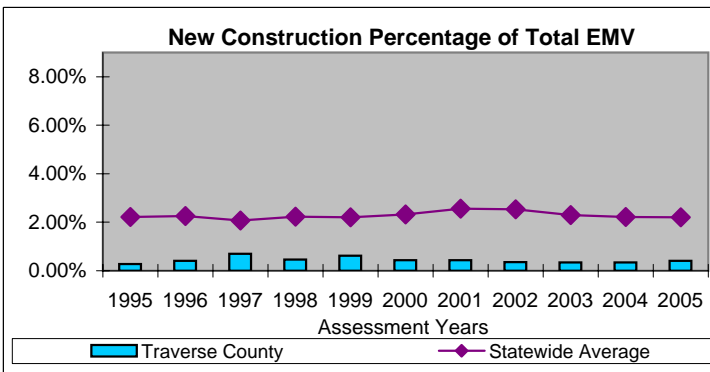
Compounded Average (per year)

Traverse County	7.5%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Traverse County	0.41%	0.70%	0.47%	0.62%	0.43%	0.44%	0.36%	0.35%	0.34%	0.41%	0.40%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Traverse County	0.45%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Traverse County	-0.01%	0.18%	0.72%	5.51%	7.58%	8.83%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

TRAVERSE COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Traverse County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	25.19	8.9%	27.46	8.4%
Rental Housing	4.78	1.7%	5.13	1.6%
Non-Commercial Seasonal Recreational (Cabins)	2.75	1.0%	3.08	0.9%
Farms and Timberland (Combined)	236.84	84.0%	277.07	85.0%
Commercial and Industrial	5.52	2.0%	5.98	1.8%
Miscellaneous*	6.88	2.4%	7.27	2.2%
TOTAL ESTIMATED MARKET VALUE	281.95	100.0%	326.00	100.0%

Traverse County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	38.23	9.6%	42.95	7.3%
Rental Housing	7.43	1.9%	8.29	1.4%
Non-Commercial Seasonal Recreational (Cabins)	5.14	1.3%	10.47	1.8%
Farms and Timberland (Combined)	326.41	81.7%	483.02	82.3%
Commercial and Industrial	8.51	2.1%	9.34	1.6%
Miscellaneous*	13.87	3.5%	32.89	5.6%
TOTAL ESTIMATED MARKET VALUE	399.59	100.0%	586.95	100.0%

Traverse County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	47.54	7.1%	60.33	6.0%
Rental Housing	9.36	1.4%	11.47	1.1%
Non-Commercial Seasonal Recreational (Cabins)	12.70	1.9%	25.52	2.5%
Farms and Timberland (Combined)	559.95	83.4%	865.74	85.4%
Commercial and Industrial	9.84	1.5%	11.21	1.1%
Miscellaneous*	31.84	4.7%	39.50	3.9%
TOTAL ESTIMATED MARKET VALUE	671.23	100.0%	1,013.77	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Traverse County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	0.0	0.0	0
Farms	97.4	12.6	6
Commercial and Industrial	100.7	37.2	4
Resorts	0.0	0.0	0
Residential (including cabins)	92.6	20.5	30

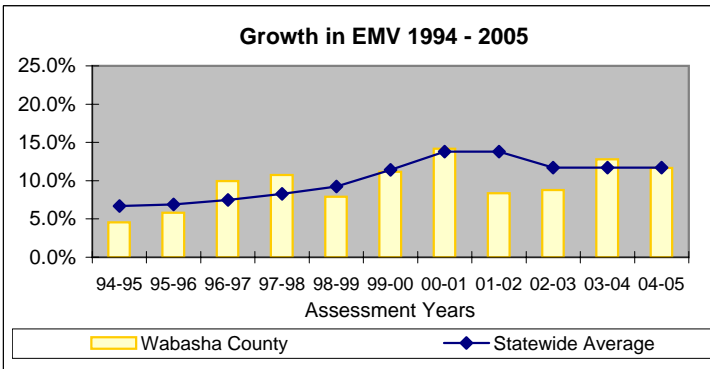
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

WABASHA COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Wabasha County	4.6%	5.8%	9.9%	10.7%	7.9%	11.2%	14.2%	8.4%	8.8%	12.8%	11.7%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



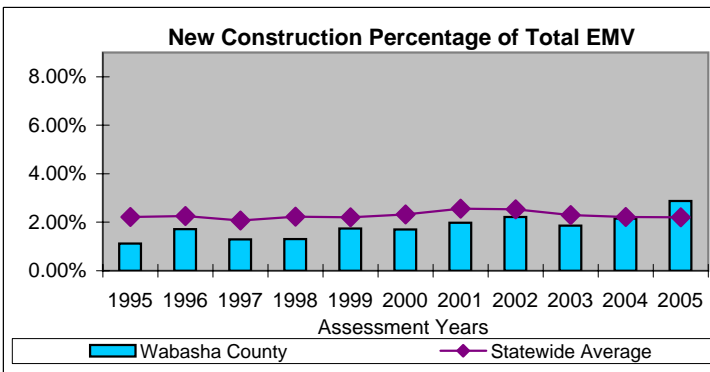
Compounded Average (per year)

Wabasha County	10.1%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Wabasha County	1.72%	1.30%	1.30%	1.74%	1.70%	1.98%	2.21%	1.87%	2.15%	2.88%	2.49%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Wabasha County	1.94%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Wabasha County	0.78%	1.74%	6.50%	5.73%	5.08%	4.41%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

WABASHA COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Wabasha County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	275.52	43.3%	329.90	45.6%
Rental Housing	32.35	5.1%	36.10	5.0%
Non-Commercial Seasonal Recreational (Cabins)	17.62	2.8%	20.38	2.8%
Farms and Timberland (Combined)	255.03	40.1%	275.85	38.2%
Commercial and Industrial	44.19	6.9%	48.54	6.7%
Miscellaneous*	11.48	1.8%	12.11	1.7%
TOTAL ESTIMATED MARKET VALUE	636.19	100.0%	722.88	100.0%

Wabasha County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	502.24	45.0%	759.75	44.8%
Rental Housing	56.70	5.1%	139.55	8.2%
Non-Commercial Seasonal Recreational (Cabins)	24.34	2.2%	38.24	2.3%
Farms and Timberland (Combined)	450.94	40.4%	649.59	38.3%
Commercial and Industrial	66.87	6.0%	87.37	5.2%
Miscellaneous*	16.17	1.4%	19.74	1.2%
TOTAL ESTIMATED MARKET VALUE	1,117.26	100.0%	1,694.24	100.0%

Wabasha County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	843.84	44.6%	1,141.61	43.1%
Rental Housing	164.12	8.7%	346.96	13.1%
Non-Commercial Seasonal Recreational (Cabins)	49.59	2.6%	82.54	3.1%
Farms and Timberland (Combined)	715.34	37.8%	925.31	35.0%
Commercial and Industrial	99.00	5.2%	125.31	4.7%
Miscellaneous*	20.94	1.1%	25.58	1.0%
TOTAL ESTIMATED MARKET VALUE	1,892.83	100.0%	2,647.31	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Wabasha County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	72.4	0.0	3
Timberland	0.0	0.0	0
Farms	92.4	17.6	11
Commercial and Industrial	86.1	25.1	10
Resorts	0.0	0.0	0
Residential (including cabins)	96.2	13.9	266

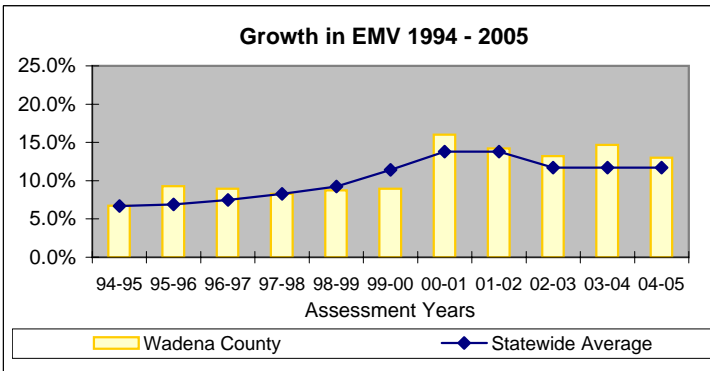
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

WADENA COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Wadena County	6.8%	9.3%	9.0%	8.3%	8.7%	8.9%	16.0%	14.2%	13.2%	14.7%	13.0%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



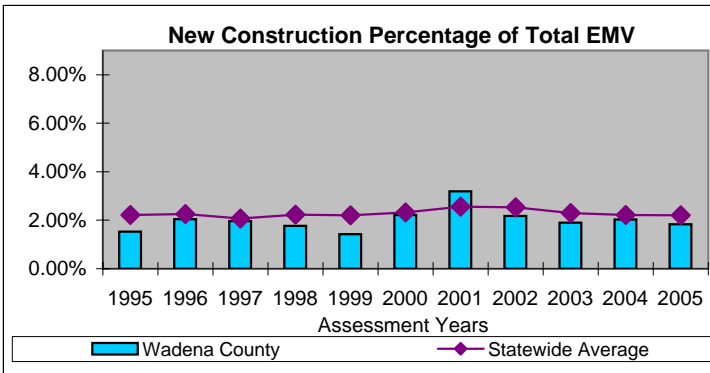
Compounded Average (per year)

Wadena County	11.5%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Wadena County	2.04%	1.96%	1.77%	1.42%	2.21%	3.19%	2.18%	1.90%	2.03%	1.83%	2.08%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Wadena County	2.06%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Wadena County	0.47%	2.15%	4.41%	11.13%	11.36%	11.94%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

WADENA COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Wadena County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	98.75	40.6%	114.46	41.7%
Rental Housing	16.32	6.7%	18.33	6.7%
Non-Commercial Seasonal Recreational (Cabins)	8.10	3.3%	10.63	3.9%
Farms and Timberland (Combined)	76.09	31.2%	84.01	30.6%
Commercial and Industrial	23.92	9.8%	26.17	9.5%
Miscellaneous*	20.33	8.3%	20.73	7.6%
TOTAL ESTIMATED MARKET VALUE	243.51	100.0%	274.33	100.0%

Wadena County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	182.35	43.5%	288.35	40.0%
Rental Housing	28.55	6.8%	45.00	6.2%
Non-Commercial Seasonal Recreational (Cabins)	22.75	5.4%	57.02	7.9%
Farms and Timberland (Combined)	125.46	30.0%	255.45	35.5%
Commercial and Industrial	39.44	9.4%	52.30	7.3%
Miscellaneous*	20.33	4.9%	21.95	3.0%
TOTAL ESTIMATED MARKET VALUE	418.89	100.0%	720.06	100.0%

Wadena County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	316.55	38.9%	444.00	36.6%
Rental Housing	50.96	6.3%	74.38	6.1%
Non-Commercial Seasonal Recreational (Cabins)	70.56	8.7%	136.88	11.3%
Farms and Timberland (Combined)	300.93	36.9%	470.18	38.8%
Commercial and Industrial	53.92	6.6%	66.00	5.4%
Miscellaneous*	21.71	2.7%	21.46	1.8%
TOTAL ESTIMATED MARKET VALUE	814.64	100.0%	1,212.90	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Wadena County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	84.2	0.0	3
Timberland	111.7	0.0	1
Farms	95.0	18.1	38
Commercial and Industrial	64.1	31.2	5
Resorts	0.0	0.0	0
Residential (including cabins)	98.7	18.7	151

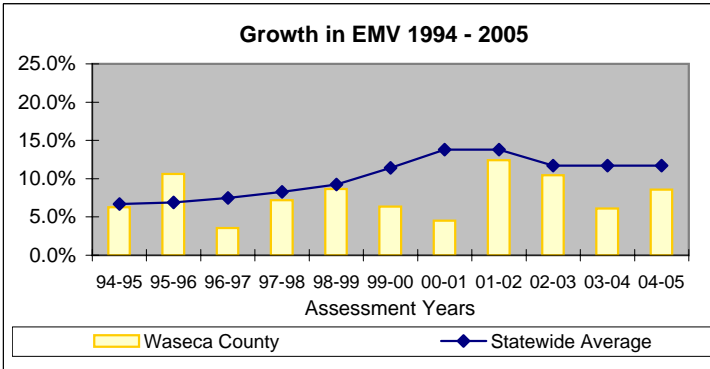
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

WASECA COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Waseca County	6.3%	10.6%	3.6%	7.2%	8.7%	6.3%	4.5%	12.4%	10.5%	6.1%	8.6%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



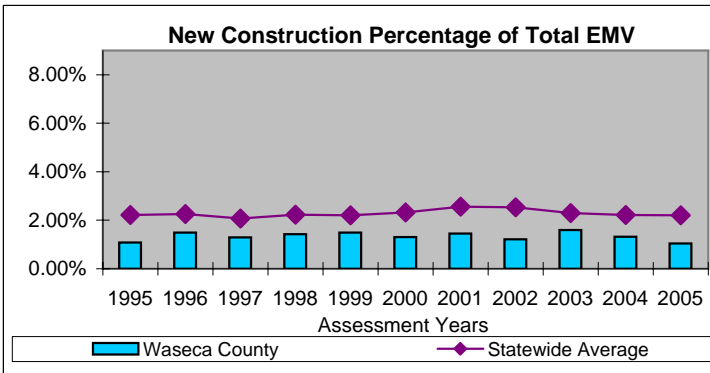
Compounded Average (per year)

Waseca County	7.8%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Waseca County	1.49%	1.29%	1.42%	1.49%	1.31%	1.45%	1.22%	1.60%	1.32%	1.04%	1.07%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Waseca County	1.34%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Waseca County	0.63%	2.17%	2.77%	4.35%	2.09%	1.84%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

WASECA COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Waseca County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	224.01	33.9%	272.71	36.4%
Rental Housing	30.18	4.6%	33.67	4.5%
Non-Commercial Seasonal Recreational (Cabins)	2.25	0.3%	2.71	0.4%
Farms and Timberland (Combined)	345.29	52.2%	379.13	50.5%
Commercial and Industrial	45.61	6.9%	47.32	6.3%
Miscellaneous*	13.89	2.1%	14.53	1.9%
TOTAL ESTIMATED MARKET VALUE	661.23	100.0%	750.06	100.0%

Waseca County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	414.04	38.9%	579.88	39.6%
Rental Housing	41.18	3.9%	68.73	4.7%
Non-Commercial Seasonal Recreational (Cabins)	4.24	0.4%	7.38	0.5%
Farms and Timberland (Combined)	528.40	49.6%	687.32	46.9%
Commercial and Industrial	55.01	5.2%	79.23	5.4%
Miscellaneous*	21.53	2.0%	42.84	2.9%
TOTAL ESTIMATED MARKET VALUE	1,064.40	100.0%	1,465.38	100.0%

Waseca County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	613.29	38.5%	788.73	38.9%
Rental Housing	80.65	5.1%	122.27	6.0%
Non-Commercial Seasonal Recreational (Cabins)	8.57	0.5%	12.94	0.6%
Farms and Timberland (Combined)	763.82	48.0%	951.95	46.9%
Commercial and Industrial	81.52	5.1%	100.19	4.9%
Miscellaneous*	43.48	2.7%	53.63	2.6%
TOTAL ESTIMATED MARKET VALUE	1,591.33	100.0%	2,029.71	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Waseca County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	96.2	0.0	2
Timberland	0.0	0.0	0
Farms	93.4	12.3	20
Commercial and Industrial	96.5	17.8	14
Resorts	0.0	0.0	0
Residential (including cabins)	95.3	10.4	264

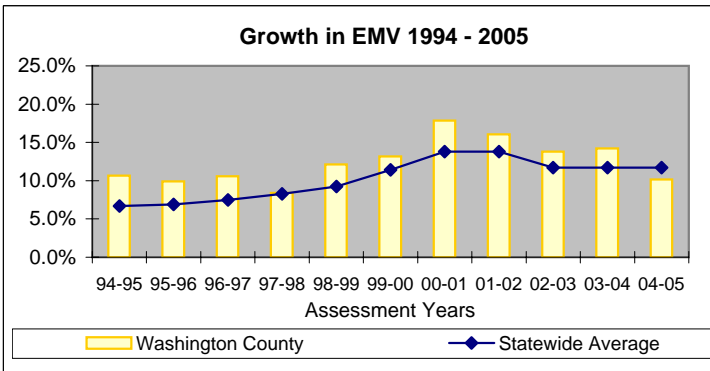
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

WASHINGTON COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Washington County	10.6%	9.9%	10.6%	8.4%	12.1%	13.2%	17.8%	16.0%	13.8%	14.2%	10.2%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



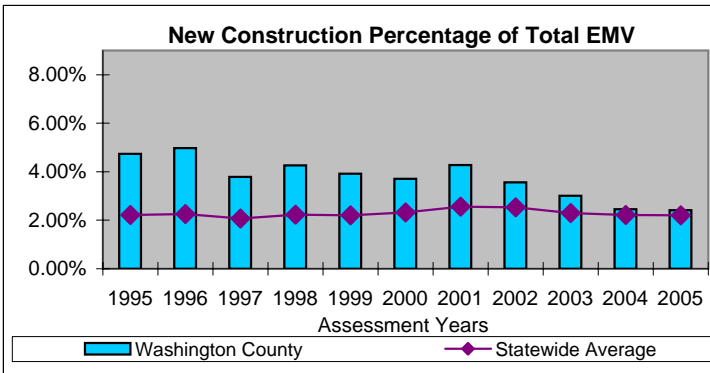
Compounded Average (per year)

Washington County	12.6%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Washington County	4.98%	3.79%	4.27%	3.92%	3.71%	4.27%	3.56%	3.00%	2.46%	2.41%	2.82%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Washington County	3.56%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Washington County	0.12%	2.99%	4.33%	9.34%	8.40%	5.75%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

WASHINGTON COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Washington County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	4,640.10	73.9%	5,801.48	74.9%
Rental Housing	477.53	7.6%	537.93	6.9%
Non-Commercial Seasonal Recreational (Cabins)	53.54	0.9%	52.78	0.7%
Farms and Timberland (Combined)	292.38	4.7%	468.71	6.0%
Commercial and Industrial	610.42	9.7%	664.28	8.6%
Miscellaneous*	208.97	3.3%	222.64	2.9%
TOTAL ESTIMATED MARKET VALUE	6,282.94	100.0%	7,747.82	100.0%

Washington County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	9,726.10	75.1%	16,975.97	73.8%
Rental Housing	898.93	6.9%	2,202.57	9.6%
Non-Commercial Seasonal Recreational (Cabins)	68.82	0.5%	128.78	0.6%
Farms and Timberland (Combined)	690.87	5.3%	1,334.81	5.8%
Commercial and Industrial	1,290.33	10.0%	2,045.26	8.9%
Miscellaneous*	272.90	2.1%	306.44	1.3%
TOTAL ESTIMATED MARKET VALUE	12,947.95	100.0%	22,993.83	100.0%

Washington County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	18,830.55	74.3%	26,822.34	73.0%
Rental Housing	2,524.89	10.0%	4,798.33	13.1%
Non-Commercial Seasonal Recreational (Cabins)	133.20	0.5%	209.78	0.6%
Farms and Timberland (Combined)	1,398.49	5.5%	1,912.32	5.2%
Commercial and Industrial	2,147.50	8.5%	2,646.94	7.2%
Miscellaneous*	314.37	1.2%	343.24	0.9%
TOTAL ESTIMATED MARKET VALUE	25,349.00	100.0%	36,732.94	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Washington County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	83.4	0.0	5
Timberland	0.0	0.0	0
Farms	0.0	0.0	0
Commercial and Industrial	101.2	17.0	28
Resorts	0.0	0.0	0
Residential (including cabins)	97.4	7.2	3923

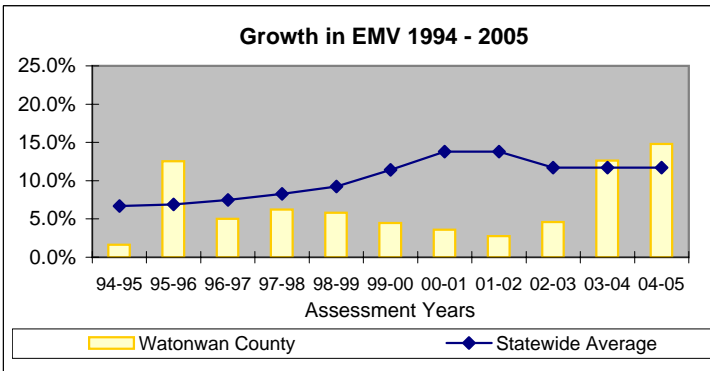
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

WATONWAN COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Watonwan County	1.6%	12.6%	5.0%	6.2%	5.8%	4.5%	3.6%	2.7%	4.6%	12.6%	14.8%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



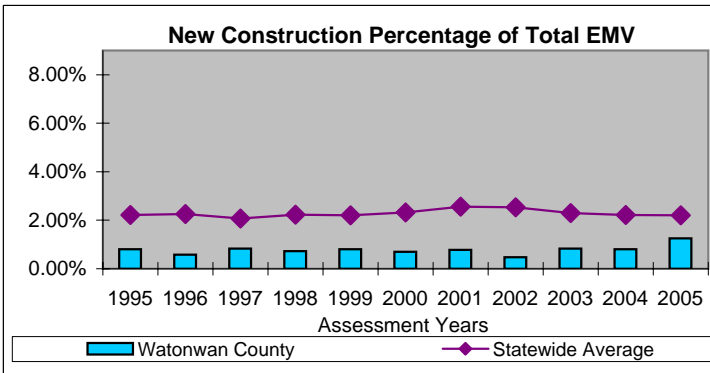
Compounded Average (per year)

Watonwan County	7.2%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Watonwan County	0.58%	0.83%	0.73%	0.81%	0.71%	0.78%	0.47%	0.83%	0.80%	1.25%	0.97%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Watonwan County	0.80%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Watonwan County	1.87%	0.69%	2.74%	2.01%	2.56%	4.47%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

WATONWAN COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Watonwan County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	88.89	18.6%	93.86	19.0%
Rental Housing	14.19	3.0%	14.05	2.8%
Non-Commercial Seasonal Recreational (Cabins)	1.47	0.3%	1.40	0.3%
Farms and Timberland (Combined)	331.66	69.5%	343.51	69.5%
Commercial and Industrial	33.78	7.1%	33.02	6.7%
Miscellaneous*	7.49	1.6%	8.33	1.7%
TOTAL ESTIMATED MARKET VALUE	477.48	100.0%	494.18	100.0%

Watonwan County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	156.19	22.8%	220.45	25.6%
Rental Housing	18.54	2.7%	25.75	3.0%
Non-Commercial Seasonal Recreational (Cabins)	1.43	0.2%	2.68	0.3%
Farms and Timberland (Combined)	462.36	67.4%	556.99	64.8%
Commercial and Industrial	36.86	5.4%	42.08	4.9%
Miscellaneous*	10.37	1.5%	11.75	1.4%
TOTAL ESTIMATED MARKET VALUE	685.75	100.0%	859.72	100.0%

Watonwan County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	235.22	23.8%	311.39	23.3%
Rental Housing	29.17	3.0%	40.67	3.0%
Non-Commercial Seasonal Recreational (Cabins)	3.08	0.3%	4.24	0.3%
Farms and Timberland (Combined)	662.41	67.1%	908.67	68.0%
Commercial and Industrial	45.85	4.6%	59.76	4.5%
Miscellaneous*	11.61	1.2%	12.37	0.9%
TOTAL ESTIMATED MARKET VALUE	987.34	100.0%	1,337.09	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Watonwan County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	82.2	0.0	1
Timberland	0.0	0.0	0
Farms	96.4	20.5	35
Commercial and Industrial	116.4	15.3	2
Resorts	0.0	0.0	0
Residential (including cabins)	96.5	20.8	130

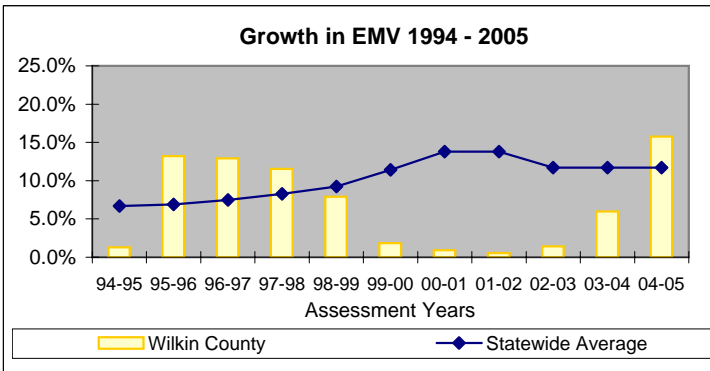
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

WILKIN COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Wilkin County	1.3%	13.2%	12.9%	11.5%	7.9%	1.8%	0.9%	0.6%	1.4%	6.0%	15.8%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



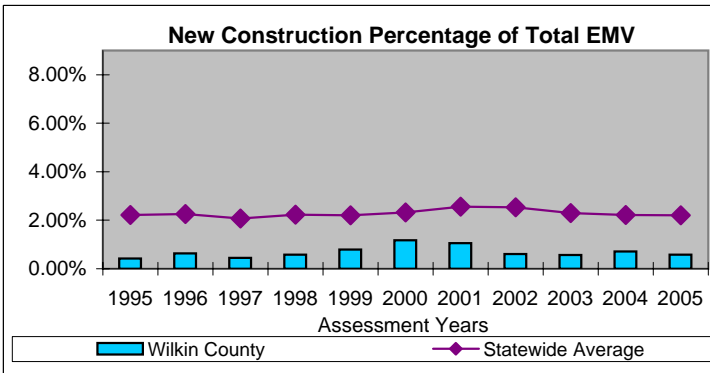
Compounded Average (per year)

Wilkin County	7.1%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Wilkin County	0.63%	0.45%	0.59%	0.80%	1.17%	1.05%	0.61%	0.57%	0.71%	0.57%	0.71%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Wilkin County	0.71%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Wilkin County	1.61%	0.01%	2.70%	0.58%	0.67%	2.53%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

WILKIN COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Wilkin County MAJOR PROPERTY TYPE	1993		1995	
		Percent of Total		Percent of Total
Residential Homestead	56.73	14.1%	61.37	15.3%
Rental Housing	6.10	1.5%	6.50	1.6%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.00	0.0%
Farms and Timberland (Combined)	320.92	80.0%	315.18	78.4%
Commercial and Industrial	8.94	2.2%	9.73	2.4%
Miscellaneous*	8.57	2.1%	9.42	2.3%
TOTAL ESTIMATED MARKET VALUE	401.26	100.0%	402.20	100.0%

Wilkin County MAJOR PROPERTY TYPE	2000		2004	
		Percent of Total		Percent of Total
Residential Homestead	99.86	15.8%	118.54	17.3%
Rental Housing	13.77	2.2%	16.31	2.4%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.00	0.0%
Farms and Timberland (Combined)	488.02	77.5%	519.72	75.7%
Commercial and Industrial	17.43	2.8%	19.72	2.9%
Miscellaneous*	10.98	1.7%	12.67	1.8%
TOTAL ESTIMATED MARKET VALUE	630.06	100.0%	686.97	100.0%

Wilkin County MAJOR PROPERTY TYPE	2005		(Projected) 2008	
		Percent of Total		Percent of Total
Residential Homestead	130.40	16.4%	158.78	16.0%
Rental Housing	18.48	2.3%	23.11	2.3%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.00	0.0%
Farms and Timberland (Combined)	611.15	76.8%	767.46	77.5%
Commercial and Industrial	22.69	2.9%	27.05	2.7%
Miscellaneous*	12.93	1.6%	14.48	1.5%
TOTAL ESTIMATED MARKET VALUE	795.64	100.0%	990.88	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Wilkin County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	0.0	0.0	0
Farms	99.5	8.7	13
Commercial and Industrial	0.0	0.0	0
Resorts	0.0	0.0	0
Residential (including cabins)	95.7	14.3	73

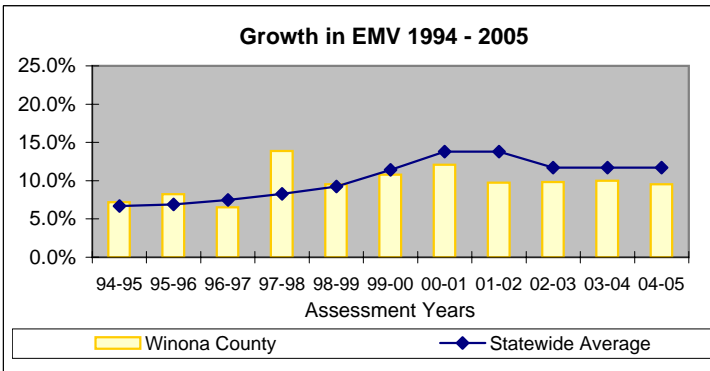
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

WINONA COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Winona County	7.2%	8.2%	6.5%	13.9%	9.5%	10.8%	12.1%	9.7%	9.8%	10.0%	9.5%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



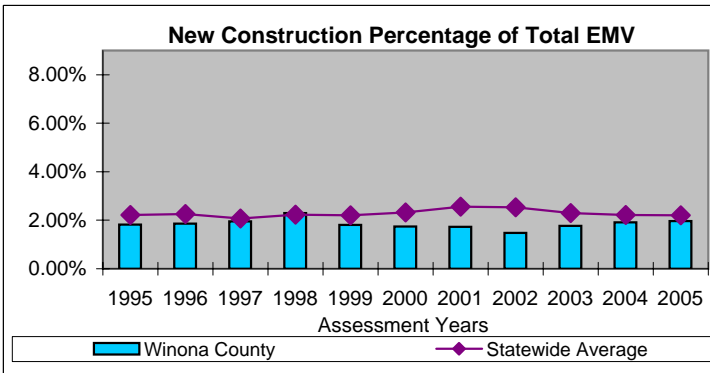
Compounded Average (per year)

Winona County	10.0%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Winona County	1.86%	1.95%	2.30%	1.81%	1.74%	1.73%	1.48%	1.76%	1.92%	1.96%	2.22%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Winona County	1.89%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Winona County	0.90%	0.86%	8.02%	9.08%	8.47%	8.73%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

WINONA COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Winona County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	634.71	53.7%	751.35	55.6%
Rental Housing	102.98	8.7%	112.79	8.3%
Non-Commercial Seasonal Recreational (Cabins)	4.58	0.4%	5.33	0.4%
Farms and Timberland (Combined)	255.64	21.6%	287.10	21.2%
Commercial and Industrial	163.05	13.8%	170.13	12.6%
Miscellaneous*	21.98	1.9%	24.87	1.8%
TOTAL ESTIMATED MARKET VALUE	1,182.93	100.0%	1,351.57	100.0%

Winona County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	1,144.76	53.2%	1,706.51	53.4%
Rental Housing	176.36	8.2%	269.70	8.4%
Non-Commercial Seasonal Recreational (Cabins)	11.49	0.5%	18.37	0.6%
Farms and Timberland (Combined)	545.45	25.3%	806.38	25.2%
Commercial and Industrial	244.68	11.4%	355.60	11.1%
Miscellaneous*	30.97	1.4%	38.42	1.2%
TOTAL ESTIMATED MARKET VALUE	2,153.70	100.0%	3,194.99	100.0%

Winona County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	1,813.99	51.8%	2,301.05	49.5%
Rental Housing	303.83	8.7%	433.14	9.3%
Non-Commercial Seasonal Recreational (Cabins)	20.59	0.6%	29.06	0.6%
Farms and Timberland (Combined)	918.14	26.2%	1,283.92	27.6%
Commercial and Industrial	407.77	11.6%	562.12	12.1%
Miscellaneous*	37.55	1.1%	41.87	0.9%
TOTAL ESTIMATED MARKET VALUE	3,501.86	100.0%	4,651.16	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Winona County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	73.2	25.6	7
Timberland	0.0	0.0	0
Farms	102.3	20.0	25
Commercial and Industrial	84.6	28.3	18
Resorts	0.0	0.0	0
Residential (including cabins)	96.4	11.3	618

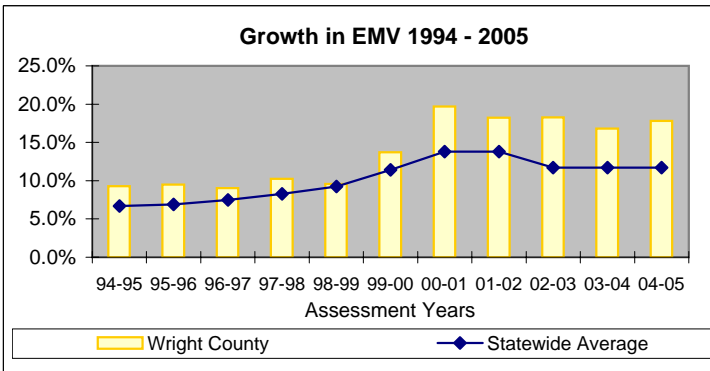
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

WRIGHT COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Wright County	9.3%	9.5%	9.0%	10.2%	9.6%	13.7%	19.7%	18.2%	18.3%	16.8%	17.8%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



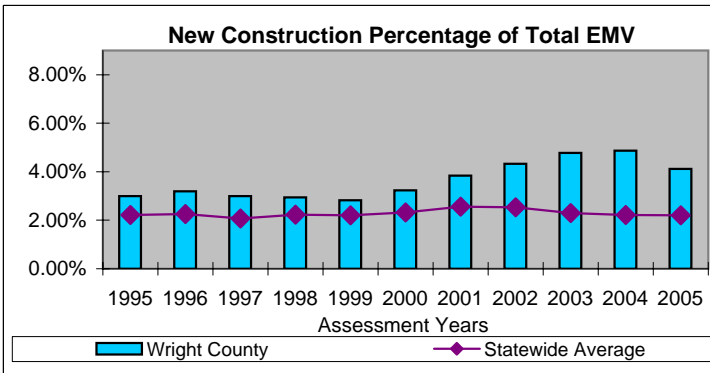
Compounded Average (per year)

Wright County	14.2%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Wright County	3.19%	3.00%	2.94%	2.83%	3.24%	3.84%	4.33%	4.78%	4.87%	4.12%	3.45%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Wright County	3.69%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Wright County	0.22%	6.38%	9.25%	14.75%	16.02%	17.15%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

WRIGHT COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Wright County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	1,221.49	48.3%	1,573.76	49.4%
Rental Housing	164.38	6.5%	197.90	6.2%
Non-Commercial Seasonal Recreational (Cabins)	126.20	5.0%	144.30	4.5%
Farms and Timberland (Combined)	465.37	18.4%	690.57	21.7%
Commercial and Industrial	195.32	7.7%	217.88	6.8%
Miscellaneous*	354.41	14.0%	363.35	11.4%
TOTAL ESTIMATED MARKET VALUE	2,527.17	100.0%	3,187.75	100.0%

Wright County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	2,807.80	54.0%	5,552.97	54.7%
Rental Housing	335.38	6.5%	753.68	7.4%
Non-Commercial Seasonal Recreational (Cabins)	213.79	4.1%	402.39	4.0%
Farms and Timberland (Combined)	1,115.78	21.5%	2,343.94	23.1%
Commercial and Industrial	347.27	6.7%	697.72	6.9%
Miscellaneous*	378.98	7.3%	391.96	3.9%
TOTAL ESTIMATED MARKET VALUE	5,198.99	100.0%	10,142.67	100.0%

Wright County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	6,373.13	53.3%	9,968.16	50.4%
Rental Housing	1,113.70	9.3%	2,268.54	11.5%
Non-Commercial Seasonal Recreational (Cabins)	497.30	4.2%	868.40	4.4%
Farms and Timberland (Combined)	2,705.83	22.6%	4,745.00	24.0%
Commercial and Industrial	874.42	7.3%	1,529.60	7.7%
Miscellaneous*	402.42	3.4%	413.79	2.1%
TOTAL ESTIMATED MARKET VALUE	11,966.79	100.0%	19,793.50	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Wright County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	99.6	11.6	8
Timberland	0.0	0.0	0
Farms	99.6	32.0	53
Commercial and Industrial	93.4	20.1	20
Resorts	0.0	0.0	0
Residential (including cabins)	98.0	8.6	1966

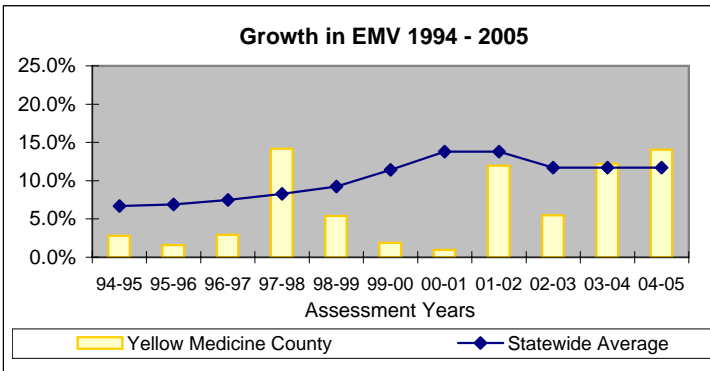
Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

YELLOW MEDICINE COUNTY

Growth of Estimated Market Value - Assessment Years 1994 - 2005

PERCENT CHANGE PER YEAR IN ESTIMATED MARKET VALUE

	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	02-03	03-04	04-05
Yellow Medicine Cc	2.8%	1.6%	2.9%	14.2%	5.4%	1.9%	1.0%	11.9%	5.5%	12.2%	14.0%
Statewide Average	6.7%	6.9%	7.5%	8.3%	9.2%	11.4%	13.8%	13.8%	11.7%	11.7%	11.7%



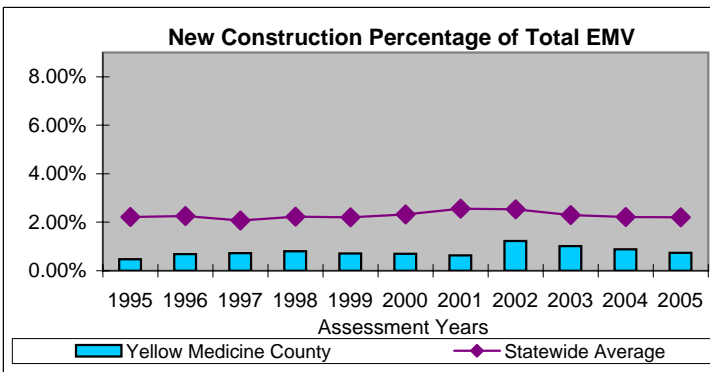
Compounded Average (per year)

Yellow Medicine County	6.9%
Statewide Average	10.6%

New Construction Percentage of Total EMV - Assessment Years 1995 to 2005

NEW CONSTRUCTION AS A PERCENTAGE OF TOTAL EMV

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Yellow Medicine Cc	0.68%	0.73%	0.81%	0.71%	0.70%	0.64%	1.22%	1.01%	0.89%	0.75%	0.70%
Statewide Average	2.25%	2.07%	2.23%	2.21%	2.33%	2.55%	2.53%	2.30%	2.22%	2.20%	2.19%



Overall Average

Yellow Medicine County	0.80%
Statewide Average	2.28%

Exclusion from EMV to TMV (as a percentage)

Assessment Year

	1993	1995	2000	2003	2004	2005
Yellow Medicine Cc	0.11%	0.75%	2.47%	1.96%	2.49%	4.50%
Statewide Average	0.41%	1.57%	4.63%	9.39%	8.13%	7.30%

YELLOW MEDICINE COUNTY

Percent Share of Total Estimated Market Value by Major Property Type (in millions of dollars)

Yellow Medicine County MAJOR PROPERTY TYPE	1993	Percent of Total	1995	Percent of Total
Residential Homestead	76.69	14.5%	91.56	16.6%
Rental Housing	13.23	2.5%	13.23	2.4%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.00	0.0%
Farms and Timberland (Combined)	408.97	77.5%	416.57	75.6%
Commercial and Industrial	19.68	3.7%	19.51	3.5%
Miscellaneous*	9.44	1.8%	10.14	1.8%
TOTAL ESTIMATED MARKET VALUE	528.01	100.0%	551.02	100.0%

Yellow Medicine County MAJOR PROPERTY TYPE	2000	Percent of Total	2004	Percent of Total
Residential Homestead	128.88	18.2%	172.56	18.3%
Rental Housing	17.88	2.5%	24.11	2.6%
Non-Commercial Seasonal Recreational (Cabins)	0.00	0.0%	0.10	0.0%
Farms and Timberland (Combined)	520.26	73.6%	702.19	74.3%
Commercial and Industrial	26.58	3.8%	32.40	3.4%
Miscellaneous*	12.82	1.8%	13.39	1.4%
TOTAL ESTIMATED MARKET VALUE	706.42	100.0%	944.74	100.0%

Yellow Medicine County MAJOR PROPERTY TYPE	2005	Percent of Total	(Projected) 2008	Percent of Total
Residential Homestead	178.03	16.5%	211.37	14.4%
Rental Housing	26.78	2.5%	31.96	2.2%
Non-Commercial Seasonal Recreational (Cabins)	0.46	0.0%	1.66	0.1%
Farms and Timberland (Combined)	825.13	76.6%	1,171.03	79.9%
Commercial and Industrial	33.48	3.1%	36.31	2.5%
Miscellaneous*	13.65	1.3%	13.80	0.9%
TOTAL ESTIMATED MARKET VALUE	1,077.53	100.0%	1,466.14	100.0%

* Miscellaneous includes the following property types: public utilities, railroad, resorts, mineral, personal property, and all other property.

2005 Assessment Indicators by Property Type: Adjusted Median Ratios, Coefficients of Dispersion, and Number of Sales

Yellow Medicine County Property Type	Adjusted Ratio	COD	Number of Sales
Apartments	0.0	0.0	0
Timberland	0.0	0.0	0
Farms	93.6	14.4	36
Commercial and Industrial	108.4	12.8	4
Resorts	0.0	0.0	0
Residential (including cabins)	98.3	18.8	104

Note: If less than 6 sales, then a COD is not calculated. If 0 sales, then a ratio is not calculated.

**2005 State Board of Equalization
Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>	
			<u>Percent Increase</u>	<u>Percent Decrease</u>
Aitkin		No Changes		
Anoka		No Changes		
Becker		No Changes		
Beltrami	Townships of: Ten Lake	Residential Land and Structures	+5	
		Seasonal Residential Recreational Land and Structures	+5	
	Turtle Lake	Residential Land and Structures	+10	
		Seasonal Residential Recreational Land and Structures	+10	
Benton	City of: Gilman	Residential Land and Structures	+10	
	Townships of: Mayhew Lake	Residential Land Only	+10	
		Minden	Residential Land Only	+5
		Seasonal Residential Recreational Land Only	+5	
	St. George	Agricultural Land Only	+10	
Big Stone		No Changes		
Blue Earth		No Changes		
Brown	City of: Hanska	Residential Land Only	+5	
	Township of: Home	Residential Structures Only	+5	

**2005 State Board of Equalization
Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>	
			<u>Percent Increase</u>	<u>Percent Decrease</u>
Carlton	Countywide: Excluding land valuation zone one	Agricultural Land Only Residential Land Only Seasonal Residential Recreational Land Only Timber Land Only	\$100	per acre to the high and low land base values
Carver		No Changes		
Cass		No Changes		
Chippewa		No Changes		
Chisago		No Changes		
Clay		No Changes		
Clearwater	Countywide:	Agricultural Land and Structures Timber Land Only	+10 +10	
	City of: Bagley	Commercial Land and Structures	+10	
	Township of: Copley	Residential Land and Structures Seasonal Residential Recreational Land and Structures	+10 +10	
Cook		No Changes		
Cottonwood		No Changes		

**2005 State Board of Equalization
Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>		
			<u>Percent Increase</u>	<u>Percent Decrease</u>	
Crow Wing	Countywide:	Agricultural Land Only	+10		
		Seasonal Residential Recreational Land Only On Parcels Over 34.5 Acres	+10		
		Timber Land Only	+10		
	City of: Brainerd		Commercial Land and Structures	+5	
	Townships of: 1st Assessment Unorganized		Commercial Land and Structures	+5	
	Fairfield		Residential Land and Structures Excluding Parcels on Emily, Dahler, Goodrich and O'Brien Lakes	+10	
			Seasonal Residential Recreational Land and Structures On Parcels Less than 34.5 Acres, Excluding Parcels on Emily, Dahler, Goodrich and O'Brien Lakes	+10	
	Garrison		Residential Land Only On Camp Lake Only	+15	
			Seasonal Residential Recreational Land Only On Parcels Less than 34.5 Acres, On Camp Lake Only	+15	
	Perry Lake		Residential Land and Structures On Adney Lake Only	+10	
			Seasonal Residential Recreational Land and Structures On Parcels Less than 34.5 Acres, On Adney Lake Only	+10	
	Roosevelt		Residential Land and Structures Excluding Parcels On Platte Lake	+15	
			Seasonal Residential Recreational Land and Structures On Parcels Less than 34.5 Acres, Excluding Parcels On Platte Lake	+15	
	Dakota		No Changes		
Dodge		No Changes			
Douglas		No Changes			

**2005 State Board of Equalization
Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>	
			<u>Percent Increase</u>	<u>Percent Decrease</u>
Faribault	City of: Kiester	Residential Land and Structures	+10	
Fillmore		No Changes		
Freeborn	Township of: Pickerel Lake	Residential Structures Only On Properties With Total EMV Less Than \$275,100	+5	
Goodhue		No Changes		
Grant	Township of: Pelican Lake	Residential Land Only On Pelican Lake Only Excluding the following Plats: Prairie Wood Cove, Prairie Wood Cove 1st Addition and Whispering Oaks	+20	
		Seasonal Residential Recreational Land Only On Pelican Lake Only Excluding the following Plats: Prairie Wood Cove, Prairie Wood Cove 1st Addition and Whispering Oaks	+20	
Hennepin		No Changes		
Houston		No Changes		
Hubbard	Countywide:	Timber Land Only	+5	
Isanti		No Changes		
Itasca		No Changes		
Jackson		No Changes		
Kanabec		No Changes		

**2005 State Board of Equalization
Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>	
			<u>Percent Increase</u>	<u>Percent Decrease</u>
Kandiyohi	City of: Prinsburg	Residential Land Only		-10
	Township of: Roseland	Residential Structures Only		-10
Kittson	Cities of: Lake Bronson	Residential Land and Structures	+10	
		Seasonal Residential Recreational Land and Structures	+10	
	St. Vincent	Residential Land and Structures	+5	
Koochiching	Countywide: Excluding All Cities; CT's 7, 15, 22 and 28 In Unorganized 96; and the Plats Known as, Eagle Place on Rainy River, Mannausau River Estates, Scott's Land, and Manitou Shores	Agricultural Land Only	+40	
		Residential Land Only	+40	
		Seasonal Residential Recreational Land Only	+40	
		Timber Land Only	+40	
	Township of: Unorganized 96 CT's 7, 15, 22 and 28 only	Residential Land Only	+15	
		Seasonal Residential Recreational Land Only	+15	
Lac Qui Parle		No Changes		
Lake		No Changes		
Lake of the Woods	Township of: Prosper	Residential Land and Structures	+5	
		Seasonal Residential Recreational Land and Structures	+5	
LeSueur		No Changes		

**2005 State Board of Equalization
Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>		
			<u>Percent Increase</u>	<u>Percent Decrease</u>	
Lincoln	Township of: Hendricks	Residential Land and Structures Lakeshore Only	+5		
		Seasonal Residential Recreational Land and Structures Lakeshore Only	+5		
Lyon		No Changes			
Mahnomon	Countywide:	Agricultural Land and Structures	+5		
		Timber Land Only	+5		
Marshall	Cities of: Newfolden	Residential Land and Structures	+5		
		Oslo	Residential Structures Only	+10	
		Stephen	Residential Land and Structures	+5	
	Townships of: Agdar	Agricultural Land Only	+15		
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+15		
		Timber Land Only	+15		
	Cedar	Agricultural Land Only	+15		
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+15		
		Timber Land Only	+15		
	Como	Agricultural Land Only	+15		
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+15		
		Timber Land Only	+15		
	Comstock	Agricultural Land Only	+10		
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+10		
		Timber Land Only	+10		
East Valley	Agricultural Land Only	+15			
	Seasonal Residential Recreational Land Only Excluding Lakeshore	+15			
	Timber Land Only	+15			

**2005 State Board of Equalization
Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>	
			<u>Percent Increase</u>	<u>Percent Decrease</u>
Marshall (Continued)	Townships of: Eckvoll	Agricultural Land Only	+15	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+15	
		Timber Land Only	+15	
	Espelie	Agricultural Land Only	+15	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+15	
		Timber Land Only	+15	
	Excel	Agricultural Land Only	+10	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+10	
		Timber Land Only	+10	
	Foldahl	Agricultural Land Only	+10	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+10	
		Timber Land Only	+10	
	Grand Plain	Agricultural Land Only	+15	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+15	
		Timber Land Only	+15	
	Holt	Agricultural Land Only	+10	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+10	
		Timber Land Only	+10	
	Linsell	Agricultural Land Only	+15	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+15	
		Timber Land Only	+15	
	Marsh Grove	Agricultural Land Only	+10	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+10	
		Timber Land Only	+10	
	McCrea	Residential Land and Structures	+5	
	Moose River	Agricultural Land Only	+15	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+15	
		Timber Land Only	+15	

**2005 State Board of Equalization
Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>	
			<u>Percent Increase</u>	<u>Percent Decrease</u>
Marshall (Continued)	Townships of: Moylan	Agricultural Land Only	+15	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+15	
		Timber Land Only	+15	
	Nelson Park	Agricultural Land Only	+10	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+10	
		Timber Land Only	+10	
	New Folden	Agricultural Land Only	+10	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+10	
		Timber Land Only	+10	
	Rollis	Agricultural Land Only	+15	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+15	
		Timber Land Only	+15	
	Spruce Valley	Agricultural Land Only	+10	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+10	
		Timber Land Only	+10	
	Thief Lake	Agricultural Land Only	+15	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+15	
		Timber Land Only	+15	
	Valley	Agricultural Land Only	+15	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+15	
		Timber Land Only	+15	
	Veldt	Agricultural Land Only	+15	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+15	
		Timber Land Only	+15	
	Whiteford	Agricultural Land Only	+15	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+15	
		Timber Land Only	+15	

**2005 State Board of Equalization
Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>	
			<u>Percent Increase</u>	<u>Percent Decrease</u>
Marshall (Continued)	Townships of: Wright	Agricultural Land Only	+10	
		Seasonal Residential Recreational Land Only Excluding Lakeshore	+10	
		Timber Land Only	+10	
Martin		No Changes		
McLeod	Township of: Round Grove	Agricultural Green Acre (Low) Value - Land Only Excluding Site	+10	
Meeker	Township of: Darwin	Residential Land Only	+5	
		Seasonal Residential Recreational Land Only	+5	
Mille Lacs		No Changes		
Morrison		No Changes		
Mower		No Changes		
Murray		No Changes		
Nicollet		No Changes		
Nobles	Cities of: Adrian	Residential Land and Structures	+5	
	Rushmore	Residential Land and Structures	+5	
Norman		No Changes		
Olmsted	Township of: New Haven	Residential Structures Only	+5	

**2005 State Board of Equalization
Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>		
			<u>Percent Increase</u>	<u>Percent Decrease</u>	
Otter Tail		No Changes			
Pennington	Countywide:	Agricultural Land and Structures	+5		
		Timber Land Only	+5		
	Township of: Norden	Residential Land and Structures	+10		
		Seasonal Residential Recreational Land and Structures	+10		
Pine		No Changes			
Pipestone		No Changes			
Polk	City of: East Grand Forks	Commercial Land and Structures	+10		
		Apartment Land and Structures	+10		
	Townships of:	Angus	Agricultural Tillable Land Only	+5	
		Belgium	Agricultural Tillable Land Only	+10	
		Brandt	Agricultural Tillable Land Only	+10	
		Brislet	Agricultural Tillable Land Only	+5	
		Crookston	Agricultural Tillable Land Only	+10	
		Euclid	Agricultural Tillable Land Only	+5	
		Fairfax	Agricultural Tillable Land Only	+5	
		Fanny	Agricultural Tillable Land Only	+5	
		Gentilly	Agricultural Tillable Land Only	+10	
		Helgeland	Agricultural Tillable Land Only	+10	
		Kertsonville	Agricultural Tillable Land Only	+5	
		Liberty	Agricultural Tillable Land Only	+5	
		Onstad	Agricultural Tillable Land Only	+5	

**2005 State Board of Equalization
Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>	
			<u>Percent Increase</u>	<u>Percent Decrease</u>
Polk (Continued)	Townships of: Parnell	Agricultural Tillable Land Only	+10	
	Reis	Agricultural Tillable Land Only	+5	
	Russia	Agricultural Tillable Land Only	+5	
Pope	City of: Long Beach	Residential Land Only	+5	
		Seasonal Residential Recreational Land Only	+5	
Ramsey		No Changes		
Red Lake	Cities of: Oklee	Residential Land and Structures	+10	
	Red Lake Falls	Residential Land and Structures	+10	
	Townships of: Browns Creek	Agricultural Land Only Timber Land Only	+5 +5	
	Emardville	Agricultural Land Only Timber Land Only	+10 +10	
	Equality	Agricultural Land Only Timber Land Only	+10 +10	
	Garnes	Agricultural Land Only Timber Land Only	+10 +10	
	Gervais	Agricultural Land Only Timber Land Only	+5 +5	
	Lake Pleasant	Agricultural Land Only Timber Land Only	+5 +5	
	Lambert	Agricultural Land Only Timber Land Only	+10 +10	
	Louisville	Agricultural Land Only Timber Land Only	+5 +5	
	Poplar River	Agricultural Land Only Timber Land Only	+5 +5	

**2005 State Board of Equalization
Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>	
			<u>Percent Increase</u>	<u>Percent Decrease</u>
Red Lake (Continued)	Townships of: Red Lake Falls	Agricultural Land Only	+5	
		Timber Land Only	+5	
	River	Agricultural Land Only	+5	
		Timber Land Only	+5	
	Terrebonne	Agricultural Land Only	+5	
		Timber Land Only	+5	
	Wylie	Agricultural Land Only	+5	
		Timber Land Only	+5	
Redwood	City of: Wabasso	Residential Land Only	+15	
Renville		No Changes		
Rice		No Changes		
Rock		No Changes		
Roseau	City of: Warroad	Commercial Land and Structures	+10	
	Townships of: Golden Valley	Agricultural Land Only	+10	
	Malung	Residential Land and Structures	+10	
		Seasonal Residential Recreational Land and Structures	+10	
Spruce	Residential Land and Structures	+5		
	Seasonal Residential Recreational Land and Structures	+5		

**2005 State Board of Equalization
Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>	
			<u>Percent Increase</u>	<u>Percent Decrease</u>
St. Louis	Countywide: Excluding Cities of Ely, Tower, Aurora, Mountain Iron and Townships of Alango, Alborn, Alden, Ault, Bassett, Breitung, Brevator, Cedar Valley, Clinton, Colvin, Culver, Duluth, Ellsburg, Fayal, Fairbanks, Field, Fine Lakes, Fredenburg, French, Halden, Kabetogama, Kugler, Lakewood, Lavell, Leiding, Linden Grove, Midway, Morcom, Morse, New Independence, Prairie Lake, Rice Lake, Solway, Sturgeon, Toivola, Waasa, Unorganized 613 64-12, Unorganized 628 64-13, Unorganized 629 65-13, Unorganized 640 54-14, Unorganized 641 55-14, Unorganized 642 56-14, Unorganized 643 57-14, Unorganized 644 58-14, Unorganized 652 63-14, Unorganized 653 64-14, Unorganized 654 65-14, Unorganized 655 66-14, Unorganized 661 54-14, Unorganized 662 55-15, Unorganized 666 64-15, Unorganized 667 65-15, Unorganized 668 66-15, Unorganized 669 67-15, Unorganized 670 68-15, Unorganized 673 53-16, Unorganized 696 61-17, Unorganized 704 69-17, Unorganized 716 67-18, Unorganized 717 68-18,	Timber Land Only	+15	

**2005 State Board of Equalization
Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>		
			<u>Percent Increase</u>	<u>Percent Decrease</u>	
St. Louis (Continued)	Unorganized 718 69-18,				
	Unorganized 719 70-18,				
	Unorganized 730 67-19,				
	Unorganized 731 68-19,				
	Unorganized 732 69-19,				
	Unorganized 733 70-19,				
	Unorganized 735,				
	Unorganized 738,				
	Unorganized 739,				
	Unorganized 740 69-20,				
	Unorganized 741 70-20,				
	Unorganized 742 71-20,				
	Unorganized 750 52-21,				
	Unorganized 752 55-21,				
	Unorganized 762,				
	Unorganized 763,				
	Unorganized 765 70-21,				
	Unorganized 766 71-21				
	Countywide:	Agricultural Land Only		+15	
		Excluding Cities of Ely, Tower, Aurora, Mountain Iron, and Townships of Alango, Alden, Ault, Bassett, Brevator, Canosia, Cedar Valley, Clinton, Colvin, Culver, Duluth, Ellsburg, Fayal, Fairbanks, Field, Fine Lakes, Fredenburg, Halden, Kabetogama, Kugler, Lakewood, Lavell, Leiding, Linden Grove, Midway, Morcom, Morse, New Independence, Prairie Lake, Solway, Sturgeon, Toivola, Waasa, Unorganized 613 64-12, Unorganized 628 64-13, Unorganized 629 65-13, Unorganized 640 54-14, Unorganized 641 55-14, Unorganized 642 56-14,			

**2005 State Board of Equalization
Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>	
			<u>Percent Increase</u>	<u>Percent Decrease</u>
St. Louis (Continued)	Unorganized 643 57-14,			
	Unorganized 644 58-14,			
	Unorganized 652 63-14,			
	Unorganized 653 64-14,			
	Unorganized 654 65-14,			
	Unorganized 655 66-14,			
	Unorganized 661 54-15,			
	Unorganized 662 55-15,			
	Unorganized 666 64-15,			
	Unorganized 667 65-15,			
	Unorganized 668 66-15,			
	Unorganized 669 67-15,			
	Unorganized 670 68-15,			
	Unorganized 673 53-16,			
	Unorganized 696 61-17,			
	Unorganized 704 69-17,			
	Unorganized 716 67-18,			
	Unorganized 717 68-18,			
	Unorganized 718 69-18,			
	Unorganized 719 70-18,			
	Unorganized 730 67-19,			
	Unorganized 731 68-19,			
	Unorganized 732 69-19			
	Unorganized 733 70-19			
	Unorganized 735,			
	Unorganized 738,			
	Unorganized 739,			
	Unorganized 740 69-20,			
	Unorganized 741 70-20,			
	Unorganized 742 71-20,			
	Unorganized 750 52-21,			
	Unorganized 752 55-21,			
	Unorganized 762,			
	Unorganized 763,			
Unorganized 765 70-21,				
Unorganized 766 71-21				
Countywide:		Seasonal Residential Recreational Land Only		+15
Excluding Cities of Ely,		On Parcels Over 34.5 Acres Excluding		
Tower, Aurora, Babbitt,		Waterfront Parcels		
Cook, Hoyt Lakes,				
Leonidas, Mountain				
Iron, Orr, Proctor and				
Townships of Alango,				
Alden, Angora, Ault,				
Balkan, Bassett, Beatty,				
Biwabik, Breitung,				

**2005 State Board of Equalization
Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>	
			<u>Percent Increase</u>	<u>Percent Decrease</u>
St. Louis (Continued)	Brevator, Camp 5, Canosia, Cedar Valley, Clinton, Colvin, Crane Lake, Culver, Duluth, Eagles Nest, Ellsburg, Embarrass, Fayal, Fairbanks, Field, Fine Lakes, Fredenburg, French, Grand Lake, Great Scott, Greenwood, Halden, Industrial, Kabetogama, Kugler, Lakewood, Lavell, Leiding, Linden Grove, Midway, Morcom, Morse, New Independence, Normanna, Northstar, Owens, Pequaywan, Pike, Prairie Lake, Rice Lake, Solway, Sturgeon, Toivola, Vermilion Lake, Waasa, White, Willow Valley, Unorganized 613 64-12, Unorganized 620 54-13, Unorganized 628 64-13, Unorganized 629 65-13, Unorganized 640 54-14, Unorganized 641 55-14, Unorganized 642 56-14, Unorganized 643 57-14, Unorganized 644 58-14, Unorganized 652 63-14, Unorganized 653 64-14, Unorganized 654 65-14, Unorganized 655 66-14, Unorganized 661 54-15, Unorganized 662 55-15, Unorganized 665 63-15, Unorganized 666 64-15, Unorganized 667 65-15, Unorganized 668 66-15, Unorganized 669 67-15, Unorganized 670 68-15, Unorganized 673 53-16, Unorganized 684 64-16,			

**2005 State Board of Equalization
Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>	
			<u>Percent Increase</u>	<u>Percent Decrease</u>
St. Louis (Continued)	Unorganized 696 61-17,			
	Unorganized 698 63-17,			
	Unorganized 699 64-17,			
	Unorganized 704 69-17,			
	Unorganized 713 60-18,			
	Unorganized 716 67-18,			
	Unorganized 717 68-18,			
	Unorganized 718 69-18,			
	Unorganized 719 70-18,			
	Unorganized 725 60-19,			
	Unorganized 730 67-19,			
	Unorganized 731 68-19,			
	Unorganized 732 69-19,			
	Unorganized 733 70-19,			
	Unorganized 735 66-20,			
	Unorganized 738 67-20,			
	Unorganized 739 68-20,			
	Unorganized 740 69-20,			
	Unorganized 741 70-20,			
	Unorganized 742 71-20,			
	Unorganized 750 52-21,			
	Unorganized 752 55-21,			
	Unorganized 755 59-21,			
	Unorganized 761 66-21,			
	Unorganized 762 67-21,			
	Unorganized 763 68-21,			
Unorganized 765 70-21,				
Unorganized 766 71-21				
Townships of:				
	Stoney Brook	Residential Land Only	+15	
		Seasonal Residential Recreational Land Only	+15	
	Unorganized Balkan –	Residential Land Only	+10	
	755 Only	Seasonal Residential Recreational Land Only	+10	
Scott	No Changes			
Sherburne	No Changes			

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Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>	
			<u>Percent Increase</u>	<u>Percent Decrease</u>
Sibley		No Changes		
Stearns		No Changes		
Steele		No Changes		
Stevens		No Changes		
Swift		No Changes		
Todd		No Changes		
Traverse		No Changes		
Wabasha		No Changes		
Wadena	City of: Verndale	Residential Land and Structures	+5	
		On Parcels with Total EMV Less Than \$175,000		
	Seasonal Residential Recreational Land and Structures	+5		
		On Parcels with Total EMV Less Than \$175,000		
	Townships of: Leaf River	Agricultural Land Only	+10	
		Shell River		
		Residential Land and Structures	+15	
		Seasonal Residential Recreational Land and Structures	+15	
Waseca		No Changes		
Washington		No Changes		
Watonwan		No Changes		
Wilkin		No Changes		
Winona		No Changes		

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Summary of Board Orders**

<u>County</u>	<u>Assessment District</u>	<u>Type of Property</u>	<u>State Board's Change</u>	
			<u>Percent Increase</u>	<u>Percent Decrease</u>
Wright		No Changes		
Yellow Medicine		No Changes		

APPENDIX II. GLOSSARY

Estimated Market Value (EMV) The estimated market value is the assessor's estimate of what a property would sell for on the open market with a typically motivated buyer and seller without special financial terms. This is the most probable price, in terms of money, that a property would bring in an open and competitive market. The EMV for a property is finalized on the assessment date, which is January 2 of each year.

Certificate of Real Estate Value (CRV) A certificate of real estate value must be filed with the county auditor whenever real property is sold or conveyed in Minnesota. Information reported on the CRV includes the sales price, the value of any personal property, if any, included in the sale, and the financial terms of the sale. The CRV is eventually filed with the Property Tax Division of the Department of Revenue.

Coefficient of Dispersion (COD) The coefficient of dispersion is a measurement of variability (the spread or dispersion) and provides a simple numerical value to describe the distribution of sales ratios in relationship to the median ratio of a group of properties sold. The COD is also known as the "index of assessment inequality" and is the percentage by which the various sales ratios differ, on average, from the median ratio.

Limited Market Value (LMV) The limited market value is the market value of a property after statutory limits are imposed on the value of the property. The law surrounding the LMV is meant to limit how much the value of a property may increase from year to year.

Median Ratio The median ratio is a measure of central tendency. It is the sales ratio that is the midpoint of all ratios. Half of the ratios fall above this point and the other half fall below this point. The median ratio is used for the State Board of Equalization and the Minnesota Tax Court studies after all final adjustments.

Sales Ratio A sales ratio is the ratio comparing the market value of a property with the actual sales price of the property. The market value is determined by the county assessor and reported annually to the Department of Revenue. The actual sales price is reported on the Certificate of Real Estate Value (CRV).

State Board of Equalization The State Board of Equalization consists of the Commissioner of Revenue, who has the power to review sales ratios for counties and make adjustments in order to bring estimated market values within the accepted range of 90 to 105 percent.

State Board Order A state board order is issued by the State Board of Equalization to adjust the market values of certain property within certain jurisdictions.

Taxable Market Value (TMV) The taxable market value is the value that a property is actually taxed on after all limits, deferrals and exclusions are calculated. It may or may not be the same as the property's estimated market value or limited market value.

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