

Trends Affecting Values and Property Taxes Payable 2023

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- Property Tax Refund
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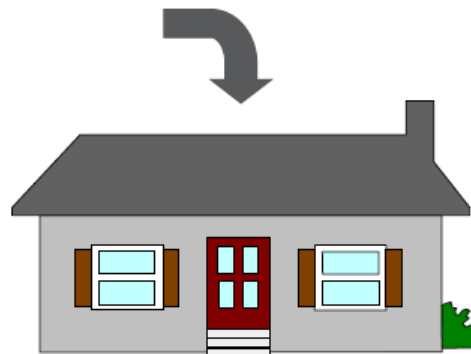
Who Determines Your Property Tax?

State Legislature

- Sets Property Tax Policy
- Establishes Property Classes & Class Rates
- Determines Levels of State Aid
- Underfunded Mandates to Local Governments
- Levies State Business Tax

County Assessor

- Determines Market Value
- Assigns Property Class



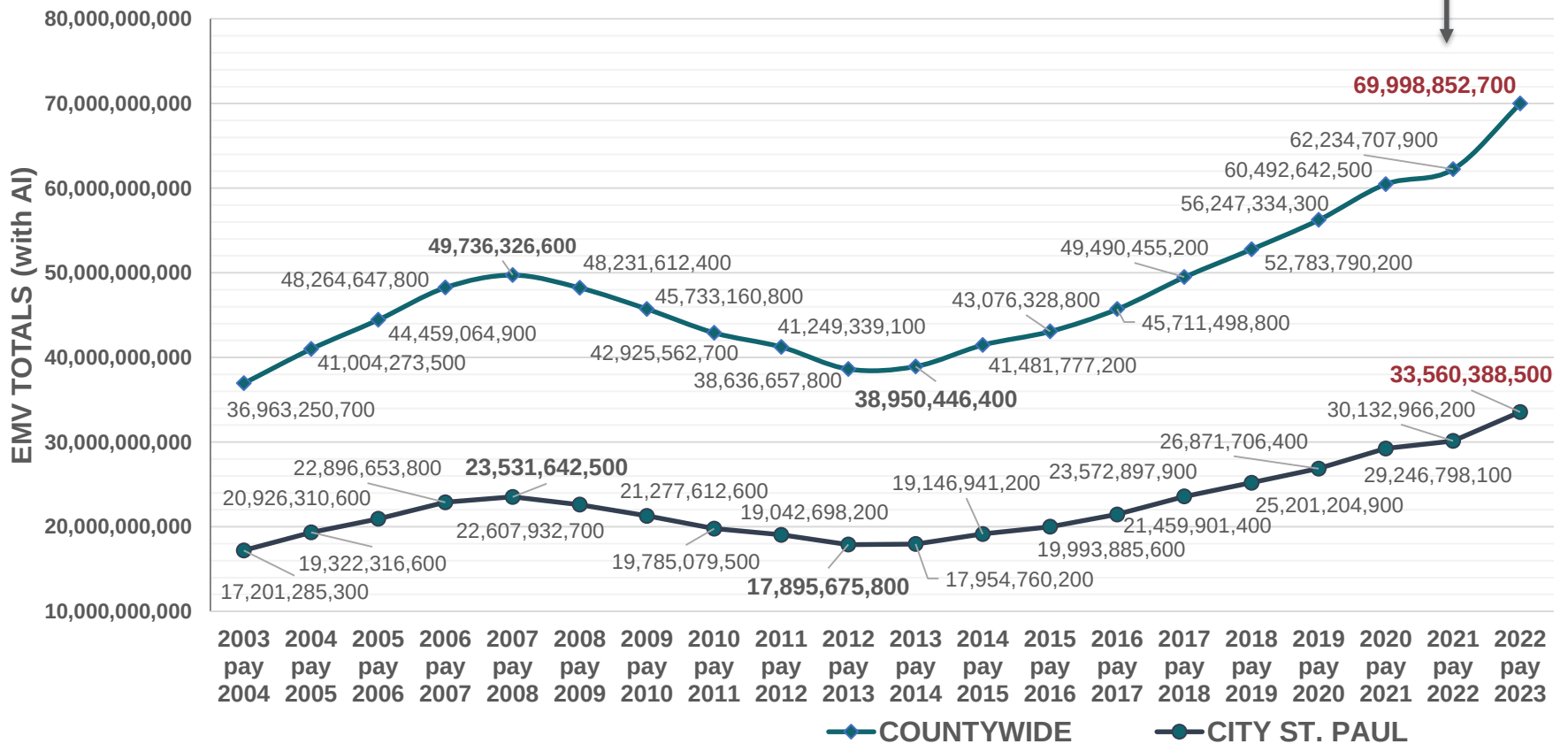
Property Tax

Taxing Jurisdictions

- Determines Levy Amount

Ramsey County Historical Total Preliminary Assessed Values

All time high assessment



*Estimated market values as of the spring of each assessment year.

*Reported values exclude Exempt property, Leased Public Property, Manufactured Homes, and State Assessed Utility & Railroad property)

2022 Assessment

Aggregate changes in 2022 assessed value by property class

	Overall	Residential	Commercial	Industrial	Apartments
City of Saint Paul	+11.76%	+13.27%	+0.67%	+11.38%	+14.32%
Suburban Ramsey	+13.93%	+15.02%	+2.71%	+6.95%	+21.45%
Countywide	+12.88%	+14.21%	+1.78%	+9.55%	+17.0%

Saint Paul Residential Single Family Median Values

Percent Change Single-Family Homes 2018 - 2022

Jurisdiction	MUNI #	'18 p '19 Median Value	'19 p '20 Median Value	'20 p '21 Median Value	'21 p '22 Median Value	'22 p '23 Median Value	'18p19 to '19p'20 % Chg	'19p20 to '20p'21 % Chg	'20p21 to '21p'22 % Chg	'21p22 to '22p'23 % Chg	'18p'19 vs '22p'23 % Chg
Sunray-Battlecreek	1	184,800	196,500	214,700	229,500	271,100	6.3%	9.3%	6.9%	18.1%	46.7%
Greater East Side	2	166,000	172,900	191,800	206,800	249,300	4.2%	10.9%	7.8%	20.6%	50.2%
West Side	3	157,200	170,100	184,100	193,600	213,600	8.2%	8.2%	5.2%	10.3%	35.9%
Dayton's Bluff	4	130,500	148,400	152,400	177,400	214,700	13.7%	2.7%	16.5%	21.0%	64.5%
Payne-Phalen	5	147,900	163,850	178,500	194,700	237,800	10.8%	8.9%	9.1%	22.1%	60.8%
North End	6	134,100	152,300	163,600	174,600	203,300	13.6%	7.4%	6.7%	16.4%	51.6%
Thomas Dale	7	129,200	154,900	163,300	173,000	203,000	19.9%	5.4%	5.9%	17.3%	57.1%
Summit-University	8	206,200	229,700	242,200	250,500	293,700	11.4%	5.4%	3.4%	17.2%	42.4%
West Seventh	9	172,100	190,700	203,400	204,700	221,200	10.8%	6.7%	0.6%	8.1%	28.5%
Como	10	219,900	237,250	256,900	260,000	296,850	7.9%	8.3%	1.2%	14.2%	35.0%
Hamline-Midway	11	177,900	186,100	197,800	207,500	242,100	4.6%	6.3%	4.9%	16.7%	36.1%
St Anthony Park	12	348,800	378,300	390,800	389,800	453,400	8.5%	3.3%	-0.3%	16.3%	30.0%
Merriam	13	300,900	325,050	335,100	338,700	381,400	8.0%	3.1%	1.1%	12.6%	26.8%
Macalester-Groveland	14	333,300	355,400	360,600	361,450	407,200	6.6%	1.5%	0.3%	12.7%	22.2%
Highland	15	327,250	350,000	353,900	359,900	398,050	7.0%	1.1%	1.7%	10.6%	21.6%
Summit Hill	16	444,300	462,500	474,550	490,750	541,900	4.1%	2.6%	3.4%	10.4%	22.0%
Downtown	17	406,500	459,600	459,800	460,000	566,050	13.1%	0.0%	0.0%	23.1%	39.2%
Airport	20										
Suburbs		251,400	272,000	283,700	294,600	341,000	8.2%	4.3%	3.8%	15.8%	35.6%
City of St. Paul		186,200	200,600	215,700	228,700	266,300	7.7%	7.5%	6.0%	16.4%	43.0%
Countywide		225,400	244,700	256,700	266,400	306,600	8.6%	4.9%	3.8%	15.1%	36.0%

New development sets the stage for continued growth

- **Snelling Midway.**
- **Highland Bridge.**



Cont. New Apartment projects:

- Several large affordable housing projects including the Edison Phase III and Rice Street Flats.
- The Cordelle.
- The Ruby - Phase I.

Future redevelopment either underway or in initial planning and marketing phase:

- Downtown RiversEdge.
- The Heights/Hillcrest redevelopment.
- Rice-Larpenteur Gateway.

2022 Market Summary

- Ramsey County **aggregate** estimated market value **at an all time high**.
- **Continued strong growth for residential market** due to low supply of homes and strong demand. However, the affordability gap continues to widen.
- **Development continues** throughout Ramsey County post pandemic.
- **Economic outlook** remains solid for most real estate segments, and less certain for others as the economy continues to emerge from the pandemic:
 - **Industrial** market shows no signs of slowing with strong local development activity.
 - **Apartment** market remains robust and development continues in many areas.
 - Many **retail** segments have entirely rebounded from pandemic impacts.
 - Though the unemployment rate is at record low levels, the impact of widespread teleworking on the **office** market remains unknown.

New TNT Supplement

- Parcel specific notice sent with TNT notices in November
- Provides summary budget information for the county, city and school district in which each parcel lies.


RAMSEY COUNTY
90 Plato Blvd. West • Saint Paul, MN
 651-268-2000 • AskPropertyTaxandRecords@ramseycounty.us
 ramseycounty.us/Property

Supplemental Budget Information
Proposed 2023 Taxes

This information is provided by the county, city or township, and school district. It compares two years of budget information for those jurisdictions. For more information contact the county, city or township, or school district directly.

Levy Information							
Taxing Authority	2022 Amount	2023 Proposed	Percent	Taxing Authority	2022 Amount	2023 Proposed	Percent

County Summary Budget Information							
Fund	2022 Amount	2023 Proposed	Percent	Fund	2022 Amount	2023 Proposed	Percent
COUNTY HERE							
Revenues				Expenditures			

City Summary Budget Information							
Fund	2022 Amount	2023 Proposed	Percent	Fund	2022 Amount	2023 Proposed	Percent
CITY HERE							
Revenues				Expenditures			

Fiscal Disparity Distribution Levy

	2022 FD Distribution	2023 FD Distribution	Dollar Change	Percent Change
Ramsey County	53,255,830	51,170,700	\$(2,085,130)	-3.9%
City of St. Paul	33,580,911	34,069,298	\$488,387	1.5%
St. Paul School District	40,444,879	38,927,948	\$(1,516,931)	-3.8%

Fiscal Disparity Program shares the taxes on a portion of commercial-industrial value growth throughout the seven-county metro area.

Estimated % Change in 2023 Property Taxes: by St. Paul Planning District on a Residential Property

Assessment Year: For Taxes Payable In:	Median Estimated Home Market Values		
	2021 2022	2022 2023	% Change From '22 - '23
Planning District			
1. Sunray/Battlecreek/Highwood	227,900	269,650	18.3%
2. Greater East Side	206,700	248,800	20.4%
3. West Side	196,300	217,100	10.6%
4. Dayton's Bluff	177,000	212,100	19.8%
5. Payne/Phalen	194,500	234,900	20.8%
6. North End	172,000	200,300	16.5%
7. Thomas Dale	170,300	200,100	17.5%
8. Summit/University	254,200	280,600	10.4%
9. West Seventh	212,700	231,500	8.8%
10. Como	258,200	294,700	14.1%
11. Hamline/Midway	210,000	245,600	17.0%
12. St. Anthony Park	328,500	370,200	12.7%
13. Union Park	342,300	383,500	12.0%
14. Macalester/Groveland	358,100	403,100	12.6%
15. Highland	347,500	384,250	10.6%
16. Summit Hill	432,200	477,000	10.4%
17. Downtown	188,700	186,400	-1.2%

Final Payable 2022 Rate	Estimated Payable 2023 Rate	Tax Change		
140.880%	137.839%			
0.18850%	0.16919%			
P2022 Final Taxes	P2023 Estimated Taxes	\$ Change From '22 - '23	% Change From '22 - '23	Special Property Tax Refund
\$3,405	\$3,995	\$590	17.3%	\$ (109)
3,040	3,646	606	19.9%	\$ (145)
2,859	3,116	257	9.0%	\$ -
2,527	3,032	505	20.0%	\$ (121)
2,829	3,413	584	20.6%	\$ (147)
2,440	2,835	395	16.2%	\$ (61)
2,412	2,832	420	17.4%	\$ (78)
3,857	4,177	320	8.3%	\$ -
3,142	3,357	215	6.8%	\$ -
3,927	4,413	486	12.4%	\$ (9)
3,097	3,593	496	16.0%	\$ (75)
5,139	5,675	536	10.4%	\$ -
5,377	5,898	521	9.7%	\$ -
5,649	6,225	576	10.2%	\$ -
5,466	5,910	444	8.1%	\$ -
6,904	7,382	478	6.9%	\$ -
2,728	2,602	-126	-4.6%	\$ -

*Notes: Tax rates and taxes will be slightly higher for the small portion of the City located in the Ramsey/Washington Metro Watershed District.

Assumptions:	2022 Levy	2023 Levy	Levy Change	% Change
County Levy	\$ 338,743,612	\$ 354,123,588	\$ 15,379,976	4.5%
City Levy	175,371,835	202,272,574	26,900,739	15.3%
ISD 625 Levy	202,788,046	202,788,046	-	0.0%
Regional Rail Authority Levy	29,598,065	30,408,198	810,133	2.7%
St. Paul HRA	5,157,150	5,657,150	500,000	9.7%
County HRA Levy	11,100,000	11,419,523	319,523	2.9%

Property Tax Refund (PTR) in Ramsey County

	2018 Count	2019 Count	2018 Refund Amount	2019 Refund Amount	2018 Average Refund	2019 Average Refund
Homestead Credit Refunds	49,407	49,613	\$55,944,000	\$61,979,000	\$1,132	\$1,249
Renter Refunds	46,611	44,768	\$34,137,000	\$33,331,000	\$732	\$745
Special Homeowner Refunds	15,637	19,978	\$1,622,000	\$2,762,000	\$104	\$138

MN Department of Revenue estimates only two-thirds of eligible Ramsey County homeowners receive the homestead refund.

Claiming the Property Tax Refund

- Filing information: www.revenue.state.mn.us/filing-property-tax-refund or 1-800-652-9094
- How to file
 - Homeowner refund: online, software provider, or by paper
 - Renter refund: software provider or by paper
- Final deadline to claim 2021 refund: 8/15/2023

If you are	and	You may qualify for a refund of up to
A renter	Your total household income is less than \$64,920	\$2,280
A homeowner	Your total household income is less than \$119,790	\$2,930

Special Property Tax Refund: No homeowner income limit; refund limited to \$1,000; property tax increased by more than 12% and increase was at least \$100

Factors Affecting Payable 2023 St. Paul Property Taxes: Median Value Single Family Home

Factors	Amount
Final Payable 2022 Total Tax (\$228,700 EMV Home)	\$ 3,418
Loss of Fiscal Disparity	\$ 14
Change in Homestead Exclusion Benefit	43
Other Shifts	178
Total Increase Due to Tax Shifts	\$ 235
County Levy	\$ 55
Regional Rail Levy	3
School District Levy	-
City Levy	209
Other Special Taxing Districts Levy	18
Total Increase Due To Changes in Levy	\$ 285
Estimated Payable 2023 Total Tax (\$266,300 EMV Home)	\$ 3,938

Change that will appear on Proposed Notice
\$ 117
8
90
281
24
\$ 520
Perc Change
15.2%

<u>Assumptions:</u>	2022 Levy	2023 Levy	Levy Change	% Change
County Levy	\$ 338,743,612	\$ 354,123,588	\$ 15,379,976	4.5%
St Paul Levy	175,371,835	202,272,574	26,900,739	15.3%
ISD 625 Levy	202,788,046	202,788,046	-	0.0%
Regional Rail Authority Levy	29,598,065	30,408,198	810,133	2.7%
County HRA Levy	11,100,000	11,419,523	319,523	2.9%
St. Paul HRA Levy	5,157,150	5,657,150	500,000	9.7%

Factors Affecting Payable 2023 St. Paul Property Taxes: Median Value Apartment

Factors	Amount
Final Payable 2022 Total Tax (\$1,025,300 EMV Apartment)	\$ 19,988
Loss of Fiscal Disparity	\$ 80
Other Shifts	(320)
Total Decrease Due to Tax Shifts	\$ (240)
County Levy	\$ 303
Regional Rail Levy	16
School District Levy	-
City Levy	1,165
Other Special Taxing Districts Levy	103
Total Increase Due To Changes in Levy	\$ 1,587
Estimated Payable 2023 Total Tax (\$1,127,550 EMV Apartment)	\$ 21,335

Change that will appear on Proposed Notice
\$ 212
2
9
1,080
44
\$ 1,347
Perc Change
6.7%

<u>Assumptions:</u>	2022 Levy	2023 Levy	Levy Change	% Change
County Levy	\$ 338,743,612	\$ 354,123,588	\$ 15,379,976	4.5%
St Paul Levy	175,371,835	202,272,574	26,900,739	15.3%
ISD 625 Levy	202,788,046	202,788,046	-	0.0%
Regional Rail Authority Levy	29,598,065	30,408,198	810,133	2.7%
County HRA Levy	11,100,000	11,419,523	319,523	2.9%
St. Paul HRA Levy	5,157,150	5,657,150	500,000	9.7%

Factors Affecting Payable 2023 St. Paul Property Taxes: Median Value Commercial

Factors	Amount
Final Payable 2022 Total Tax (\$480,400 Commercial Property)	\$ 15,800
Loss of Fiscal Disparity	\$ 34
Other Shifts	(483)
Total Decrease Due to Tax Shifts	\$ (449)
County Levy	\$ 131
Regional Rail Levy	7
School District Levy	-
City Levy	501
Other Special Taxing Districts Levy	44
Fiscal Disparity Tax	-
State Business Tax	-
Total Increase Due To Changes in Levy	\$ 683
Estimated Payable 2023 Total Tax (\$500,900 Commercial)	\$ 16,034

Change that will appear on Proposed Notice
\$ (40)
(11)
(150)
320
(10)
248
(123)
\$ 234
Perc Change 1.5%

Assumptions:	2022 Levy	2023 Levy	Levy Change	% Change
County Levy	\$ 338,743,612	\$ 354,123,588	\$ 15,379,976	4.5%
St Paul Levy	175,371,835	202,272,574	26,900,739	15.3%
ISD 625 Levy	202,788,046	202,788,046	-	0.0%
Regional Rail Authority Levy	29,598,065	30,408,198	810,133	2.7%
County HRA Levy	11,100,000	11,419,523	319,523	2.9%
St. Paul HRA Levy	5,157,150	5,657,150	500,000	9.7%

Estimated 2023 Property Tax Impact: Selected Saint Paul Homes

	Payable 2021 Tax Year	% Change '20 to '21	Payable 2022 Tax Year	% Change '21 to '22	Estimated Payable 2023 Tax Year	Dollar Change '22 to Est '23	% Change '22 to Est '23
Property: 1971 Hawthorne							
Estimated Market Value:	\$172,400	12.6%	\$195,400	13.3%	\$220,500	\$25,100	12.8%
Taxable Market Value:	\$150,700	16.3%	\$175,700	16.6%	\$203,100	\$27,400	15.6%
Total Net Tax	\$2,363	7.6%	\$2,845	20.4%	\$3,173	\$328	11.5%
Property: 1298 Sherburne							
Estimated Market Value:	\$170,600	8.9%	\$173,800	1.9%	\$209,800	\$36,000	20.7%
Taxable Market Value:	\$148,700	11.3%	\$152,200	2.4%	\$191,400	\$39,200	25.8%
Total Net Tax	\$2,327	3.0%	\$2,393	2.8%	\$2,993	\$600	25.1%
Property: 1361 Highland							
Estimated Market Value:	\$295,900	2.9%	\$311,700	5.3%	\$328,100	\$16,400	5.3%
Taxable Market Value:	\$285,300	3.2%	\$302,500	6.0%	\$320,400	\$17,900	5.9%
Total Net Tax	\$4,411	-4.3%	\$4,850	10.0%	\$4,971	\$121	2.5%
Property: 2194 Princeton							
Estimated Market Value:	\$634,900	7.3%	\$622,200	-2.0%	\$640,900	\$18,700	3.0%
Taxable Market Value:	\$634,900	7.3%	\$622,200	-2.0%	\$640,900	\$18,700	3.0%
Total Net Tax	\$10,233	0.7%	\$10,370	1.3%	\$10,404	\$34	0.3%
Property: 768 Summit							
Estimated Market Value:	\$915,800	-0.8%	\$900,500	-1.7%	\$927,500	\$27,000	3.0%
Taxable Market Value:	\$915,800	-0.8%	\$900,500	-1.7%	\$927,500	\$27,000	3.0%
Total Net Tax	\$15,515	-8.1%	\$15,794	1.8%	\$15,827	\$33	0.2%
Assumptions:							
	2022 Levy		Proposed 2023 Levy		Levy Change		% Change
County Levy	\$ 338,743,612		\$ 354,123,588		\$ 15,379,976		4.5%
City Levy	175,371,835		202,272,574		26,900,739		15.3%
ISD 625 Levy	202,788,046		202,788,046		-		0.0%
Regional Rail Authority Levy	29,598,065		30,408,198		810,133		2.7%
County HRA	11,100,000		11,419,523		319,523		2.9%
St. Paul HRA	5,157,150		5,657,150		500,000		9.7%

Estimated 2023 Property Tax Impact: Selected Saint Paul Commercial Properties

	Payable 2021 Tax Year	% Change '20 to '21	Payable 2022 Tax Year	% Change '21 to '22
Property: <u>Mama's Pizza, Rice Street</u>				
Estimated Market Value:	\$309,200	5.6%	\$313,000	1.2%
Taxable Market Value:	\$309,200	5.6%	\$313,000	1.2%
Total Net Tax	\$6,171	0.0%	\$6,399	3.7%

Property: <u>St. Patrick's Guild, Randolph Ave.</u>				
Estimated Market Value:	\$481,300	3.0%	\$472,200	-1.9%
Taxable Market Value:	\$481,300	3.0%	\$472,200	-1.9%
Total Net Tax	\$15,686	-2.9%	\$15,502	-1.2%

Property: <u>Hoa Bien Restaurant, University</u>				
Estimated Market Value:	\$1,858,500	36.3%	\$1,696,400	-8.7%
Taxable Market Value:	\$1,858,500	36.3%	\$1,696,400	-8.7%
Total Net Tax	\$65,831	29.3%	\$60,488	-8.1%

Property: <u>US Bank Place, 5th St</u>				
Estimated Market Value:	\$25,209,500	9.1%	\$23,823,000	-5.5%
Taxable Market Value:	\$25,209,500	9.1%	\$23,823,000	-5.5%
Total Net Tax	\$916,073	2.4%	\$873,620	-4.6%

Estimated Payable 2023 Tax Year	Dollar Change '22 to Est '23	% Change '22 to Est '23
\$335,200	\$22,200	7.1%
\$335,200	\$22,200	7.1%
\$6,554	\$155	2.4%

\$486,400	\$14,200	3.0%
\$486,400	\$14,200	3.0%
\$15,510	\$8	0.1%

\$1,668,300	-\$28,100	-1.7%
\$1,668,300	-\$28,100	-1.7%
\$58,329	-\$2,159	-3.6%

\$21,702,800	-\$2,120,200	-8.9%
\$21,702,800	-\$2,120,200	-8.9%
\$784,154	-\$89,466	-10.2%

Assumptions:	Proposed 2023			
	2022 Levy	Levy	Levy Change	% Change
County Levy	\$ 338,743,612	\$ 354,123,588	\$ 15,379,976	4.5%
City Levy	175,371,835	202,272,574	26,900,739	15.3%
ISD 625 Levy	202,788,046	202,788,046	-	0.0%
Regional Rail Authority Levy	29,598,065	30,408,198	810,133	2.7%
County HRA	11,100,000	11,419,523	319,523	2.9%
St. Paul HRA	5,157,150	5,657,150	500,000	9.7%



*A county of excellence working with
you to enhance our quality of life.*

Additional information is available on Ramsey County's website:

ramseycounty.us/budget

ramseycounty.us/2022AssessorsReport