



TO: City Board of Equalization
FROM: Ryan Kamrowski, City Assessor
DATE: April 9, 2024
SUBJECT: **1800 16th St SW; MI27.953.040.0140**

I. RECOMMENDED ACTION

City Assessor's office recommends denial of representative's request.

II. DEPARTMENT CONTACT PERSONS

Ryan Kamrowski, City Assessor, 701-857-4160

III. VALUES

A. 2024 Assessment: **\$1,624,000**

B. Appellants Requested Value: **\$1,458,752**

IV. DESCRIPTION

A. Background

Invoke Tax Partners, representing HOAK MEDIA OF DAKOTA, LLC; has filed an assessment appeal for the property located at 1800 16th St SW. They are requesting that the 2024 assessment be set at \$1,458,752.

B. Recommendation Detail

City Assessor recommends denial of request based on current market trends and local market data to support the 2024 assessment of \$1,624,000. The information provided by the Assessor's office illustrates that the current assessment is at the median sale price per square foot for comparable properties.

V. ATTACHMENTS:

A. 2024 Property Record and Assessment

B. Comparable Sales of Office Buildings

C. Invoke Tax Partners Appeal

1800 16TH ST SW, MINOT

Deed: HOAK MEDIA OF DAKOTA, LLC
 Contract:
 CID#:
 DBA:
 MLS:

Map Area: Commercial
 Route: 000-000-000
 Tax Dist: Minot Public
 Plat Page:
 Subdiv: 27-953 UNPLATTED - SEC 27

Checks/Tags:
 Lister/Date:
 Review/Date: KT, 05/23/2014
 Entry Status: Exterior Review

Urban / Commercial

Legal:UNPLATTED SEC 27 155 83

Land

Land Basis	Front	Rear	Side 1	Side 2	R. Lot	SF	Acres	Depth/Unit	EFF/Type	Qual./Land	Unit Price	Total	Topo	Econ	Other	\$Adj	Land Total (Rnd nearest \$1000)
Lump Sum						417,200.00	9.578					\$950,000	0%	0%	0%	\$0	\$950,000
Grand Total						417,200.00	9.578					\$950,000					\$950,000

Street

Utilities

Zoning

Land Use

Lump Sum	Paved	City	C2/General Commercial	Not Applicable
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Sales

Building Permits

Values

Date	\$ Amount	NUTC	Recording	Date	Number	Tag	\$ Amount	Reason	Type	Appraised				
12/20/2006	\$1,408,050	D000	2863561						Land	\$950,000				
08/23/2002	\$884,036	D099	2808525						Dwlg					
10/31/1998	\$808,689	D099	2768419						Impr	\$674,000				
									Total	\$1,624,000				

Precomputed Structure

Verticals

Plumbing

B

Ext

Occ. Code	604	Fg & Fdtn														
Occ. Descr.	Metal Office	Exterior wall														
Price Code	604	Interior wall														
Price Descr.	Metal Office	Pilasters														
Year Built	1960	Wall facing														
EFF Age/Yr	64/	Windows														
Depr. Table	2	Fronts/Doors														
Condition	NML															
Grade Mult.	1.370															
Phy-Depr.	54															

Horizontals

Adjustments

Description	Steel Framed Office/TV Studio	Basement														
Style	Metal - Steel	Roof														
Width	80	Ceiling														
Grade	4+10	Struct. Floor														
Base	9,600	Floor Cover														
Basement	0	Partitions														
Decorative Front	Yes	Framing														
GBA	9600	HVAC														
		Electrical														
		Sprinkler														

Obsolescence

Functional: External: Other:

Precomputed Structure		Verticals						Plumbing		
		Ftg & Fdtn	Exterior wall	Interior wall	Pilasters	Wall facing	Windows	Fronts/Doors	B	Ext
Occ. Code	806									
Occ. Descr.	Tower - CATV (Heavy Design)									
Price Code	804									
Price Descr.	Tower - Heavy Designed Load									
Year Built	1990									
EFF Age/Yr	34/	1990								
Depr. Table	7									
Condition	NML									
Grade Mult.	0.950									
Phy-Depr.	53									
Description	300' Tower									
Style	PLF Guyed									
Ht	300									
Grade	5-5									
P.L.F.	650									
Horizontals										
Basement										
Roof										
Ceiling										
Struct. Floor										
Floor Cover										
Partitions										
Framing										
HVAC										
Electrical										
Sprinkler										
Obsolescence										
Functional:										
External:										
Other:										

	Description	Units	Price	Base Value	Cond	Year	Phys%	Fobs%	Eobs%	Other%	Depreciated Total (Rnd nearest dollar)	Map	Appraised Value (Rnd nearest \$1000)
Yrd	1 — Paving - Asphalt		\$2.75	\$103,125	NML	2000	65.00	0	0	0	\$36,094	1.020	\$37,000
I	30,000 SF, Asphalt Parking, Avg Pricing												\$37,000



Sketch 1 of 1



2022 & 2023 Office Building Comparable Sales for 1800 16th St SW Appeal

Column1	Parcel_Number	House Number	Address	Master Occupancy	Occupancy of Main	Year_Blt	Gross Bldg Area	Sale_Date	Sale_Amount	Land Value	Price / SqFt of Building Less
Comparable	MI26.F68.000.0020	304	18TH AVE SW	Office Building	Metal Office	1975	4,470	2/1/2022	\$435,000	\$178,000	\$57
Comparable	MI35.301.000.0360	525	31ST AVE SW	Office Building	Office - General	1980	6,810	9/9/2022	\$850,000	\$180,000	\$98
Comparable	MI25.288.253.0052	1919	2ND ST SE	Office Building	Office - General	1974	3,640	10/10/2022	\$525,000	\$150,000	\$103
Comparable	MI26.288.253.0233	724	20TH AVE SW	Office Building	Metal Office	1976	7,760	11/30/2022	\$725,000	\$259,000	\$60
Comparable	MI25.288.253.0052	1919	2ND ST SE	Office Building	Office - General	1974	3,640	12/20/2022	\$565,000	\$150,000	\$114
Comparable	MI26.367.000.0000	1000	20TH AVE SW	Office Building	Office - General	1975	17,326	12/20/2022	\$1,075,000	\$284,000	\$46
Comparable	MI13.288.253.0020	408	N BROADWAY	Office Building	Office - General	1957	4,666	5/9/2023	\$420,000	\$181,000	\$51
Comparable	MI26.288.253.0280	600	20TH AVE SW	Office Building	Metal Office	1971	7,500	10/6/2023	\$500,000	\$189,000	\$41
Comparable	MI26.358.020.0043	1738	S BROADWAY	Office Building	Office - General	1959	1,674	12/4/2023	\$599,000	\$319,000	\$167
										Median	\$60
Subject Property	MI27.953.040.0140	1800	16TH ST SW	Office Building	Metal Office	1960	9,600		\$1,624,000	\$950,000	\$61
											Assessed Value Less Land and Communications Tower Value.

2024 Real Property Assessment

KFYR-Ward County
1800 16TH ST SW, MINOT 58701-6400
Ward County, ND
Parcel Number: MI-27953-040-014-0

Owner of Record: HOAK MEDIA OF DAKOTA LLC

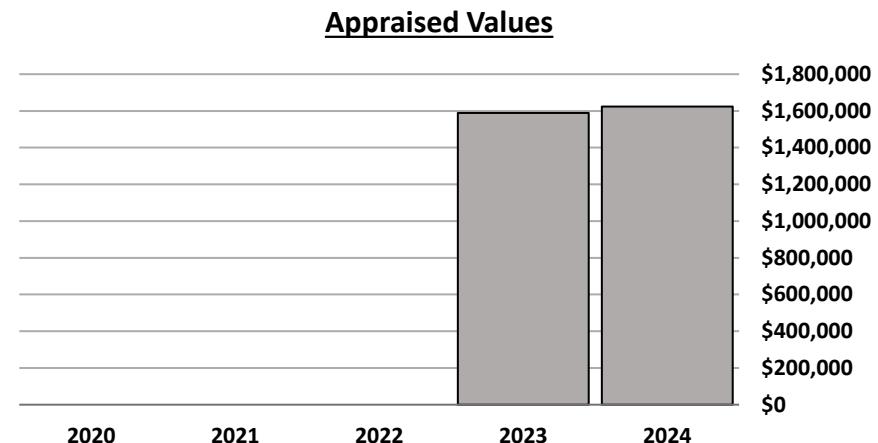
Prepared By: Layne Farr
layne.farr@invoke.tax | 469.206.4226
Prepared For: Ward County, ND
Tax Year: 2024

Notes: Minor value issue with cost approach indication of the main building / studio / office. Assessor indicates 54% depreciation verses M&S 80%. Building is 64 years old. Market desirability for an old broadcast studio is minimal - deteriorating industry.



Property Details

Improvement SF: 9,600 sq. ft.
Year Built: 1960
Land Area: 9.58 ac.
Notes:



Appraised Values

Year	Improvement	per SF	Land	per ac.	Total	per SF	% YoY
2024	\$674,000	\$70	\$950,000	\$99,165	\$1,624,000	\$169	2%
2023	\$950,000	\$99	\$638,000	\$66,597	\$1,588,000	\$165	
2022	\$0	\$0	\$0	\$0	\$0	\$0	
2021	\$0	\$0	\$0	\$0	\$0	\$0	
2020	\$0	\$0	\$0	\$0	\$0	\$0	

Taxpayer Requested Values

Approach	Improvement	per SF	Land	per ac.	Total	per SF	Effective YOY
Cost:	\$508,752	\$53	\$950,000	\$99,165	\$1,458,752	\$152	-8%
Requested:	\$508,752	\$53	\$950,000	\$99,165	\$1,458,752	\$152	-8%

MI-27953-040-014-0 | Cost Approach

Improvement Description	Building	Broadcast Tower 1	Broadcast Tower 2			Asphalt
Base						
Type	Broadcasting Facility					
Class	S					
Quality	Average					
M&S Section	14					
SF	9600					30000
Base RCN / SF	165					
Adjustments						
Perimeter (ft)	450					
<i>Shape MULTR</i>	.969					
Story Height (ft)	14					
<i>Height MULTR</i>	1.000					
<i>Location MULTR</i>	1.010					
<i>Current Cost MULTR</i>	1.070					
<i>HVAC/Heat</i>						
<i>Sprinkler</i>						
Adjusted RCN / SF	\$173					\$4
Adjusted Total RCN	\$1,658,762					\$120,000
Depreciation						
<i>% Good: Funct/Ext</i>	100%					100%
Year Built	1960					2000
Age	64					24
Life Expectancy	40					11
<i>% Good: Physical</i>	20%					20%
<i>Total % Depreciation</i>	80%					80%
Cost / SF	\$35					\$1
Cost	\$331,752	\$64,000	\$89,000			\$24,000

Improvement Cost	\$508,752	\$67	per sq. ft.
Land	\$950,000	\$582,822	per ac.
Indicated Total Value	\$1,458,752	\$193	per sq. ft.

Notes:

This cost approach uses the comparative-unit method with cost estimates from the Jan 2024 Marshall & Swift-Core Logic cost manual.