

RECOMMENDED 2014 UNIFORM ASSESSMENT RATES

**STREET CONSTRUCTION, STREET RENOVATION, STREET RESURFACING
And ALLEY RESURFACING**

- Construction - street paving, curb and gutter and other street paving related improvements.
- Renovation - mill and overlay of street surface and selected curb and gutter and street construction as needed.
- Resurfacing - mill and overlay of street/alley surface only.
- Rate Procedure - appropriate assessment rate from table below is applied to the land area of benefited parcels located within the street/alley influence zone along the improved street.

<u>Improvement Category</u>	<u>Benefited Parcel Category</u>	<u>Recommended 2014 Rate Per Sq Ft</u>	<u>Comparative Rates</u>	
			<u>2012</u>	<u>2011</u>
			<u>Per Sq Ft</u>	
Construction	Non-Residential	\$ 2.39	\$ 2.39	\$ 2.21
Construction	Residential	\$ 0.80	\$ 0.80	\$ 0.77
Renovation	Non-Residential	\$ 1.20	\$ 1.20	\$ 1.11
Renovation	Residential	\$ 0.40	\$ 0.40	\$ 0.39
Resurfacing	Non-Residential	\$ 0.60	\$ 0.60	\$ 0.56
Resurfacing	Residential	\$ 0.20	\$ 0.20	\$ 0.20
Alley Resurfacing	Non-Residential, Residential	\$ 0.065	\$0.065	\$ 0.065

Resolution No 2013R-509, passed November 12, 2013

Alley Reconstruction \$0.26/sq. ft. passed Nov 12, 2013

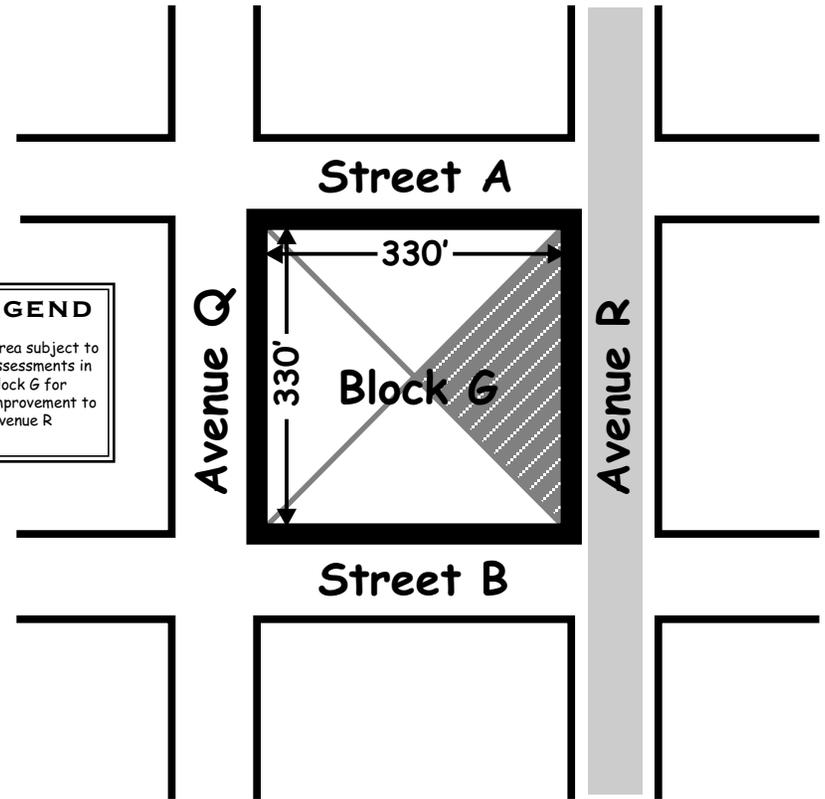
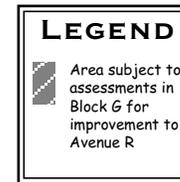
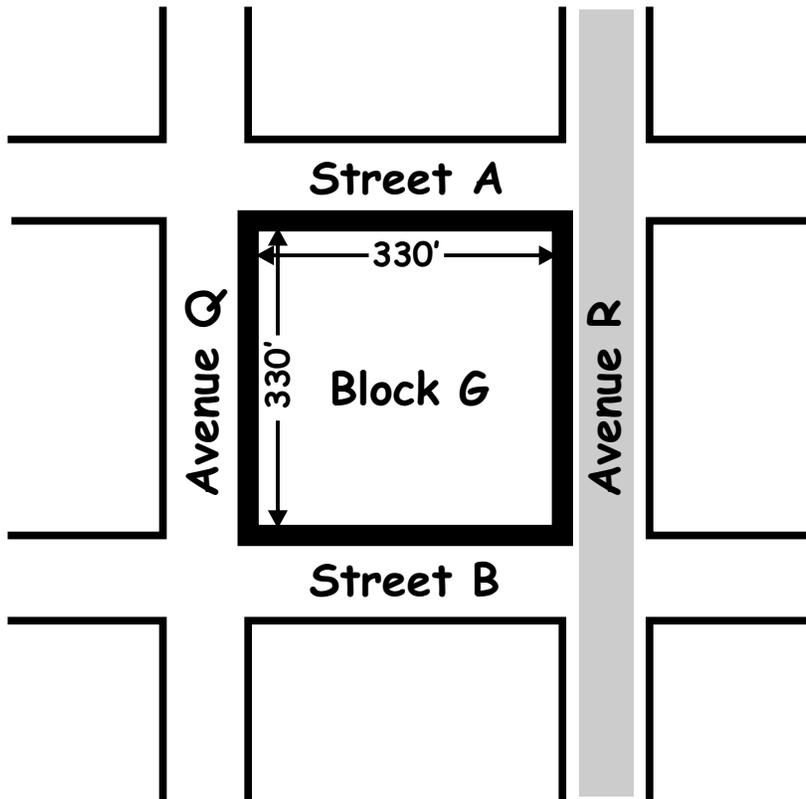
Reconstruction Assessment Annual Payment Estimate

RESIDENTIAL	2013		\$0.80 /sq ft				
Estimated lot size	40	ft	by	150	ft	total	6000 sq ft
Total Assessment	6000 sq ft		*	\$0.80	total	\$4,800.00	
Annual Assessment	\$4,800.00	/	20 yr		\$240.00 per year		
1st yr principal balance	\$4,800.00	-	0		\$4,800.00		
1st year interest	\$4,800.00	*	5.00%		\$240.00		
1st year payment	\$240.00	+	\$240.00	TOTAL	\$480.00		
2nd yr principal balance	\$4,800.00	-	\$240.00		\$4,560.00		
2nd year interest	\$4,560.00	*	5.00%		\$228.00		
2nd year payment	\$240.00	+	\$228.00	TOTAL	\$468.00		
3rd yr principal balance	\$4,560.00	-	\$240.00		\$4,320.00		
3rd year interest	\$4,320.00	*	5.00%		\$216.00		
3rd year payment	\$240.00	+	\$216.00	TOTAL	\$456.00		
ETC.							

NON-RESIDENTIAL	2013		\$2.39 /sq ft				
Estimated lot size	50	ft	by	150	ft	total	7500 sq ft
Total Assessment	7500 sq ft		*	\$2.39	total	\$17,925.00	
Annual Assessment	\$17,925.00	/	20 yr		\$896.25 per year		
1st yr principal balance	\$17,925.00	-	0		\$17,925.00		
1st year interest	\$17,925.00	*	5.00%		\$896.25		
1st year payment	\$896.25	+	\$896.25	TOTAL	\$1,792.50		
2nd yr principal balance	\$17,925.00	-	\$896.25		\$17,028.75		
2nd year interest	\$17,028.75	*	5.00%		\$851.44		
2nd year payment	\$896.25	+	\$851.44	TOTAL	\$1,747.69		
3rd yr principal balance	\$17,028.75	-	\$896.25		\$16,132.50		
3rd year interest	\$16,132.50	*	5.00%		\$806.63		
3rd year payment	\$896.25	+	\$806.63	TOTAL	\$1,702.88		
ETC.							

DEVELOPMENT OF THE INFLUENCE AREA ASSESSMENT METHOD

MINNEAPOLIS DEPARTMENT OF PUBLIC WORKS



Question: How do we assess Block G for improvements to Avenue R AND allow for future assessment to Block G for similar improvements to streets A & B and Avenue Q, to be done at a later date ?

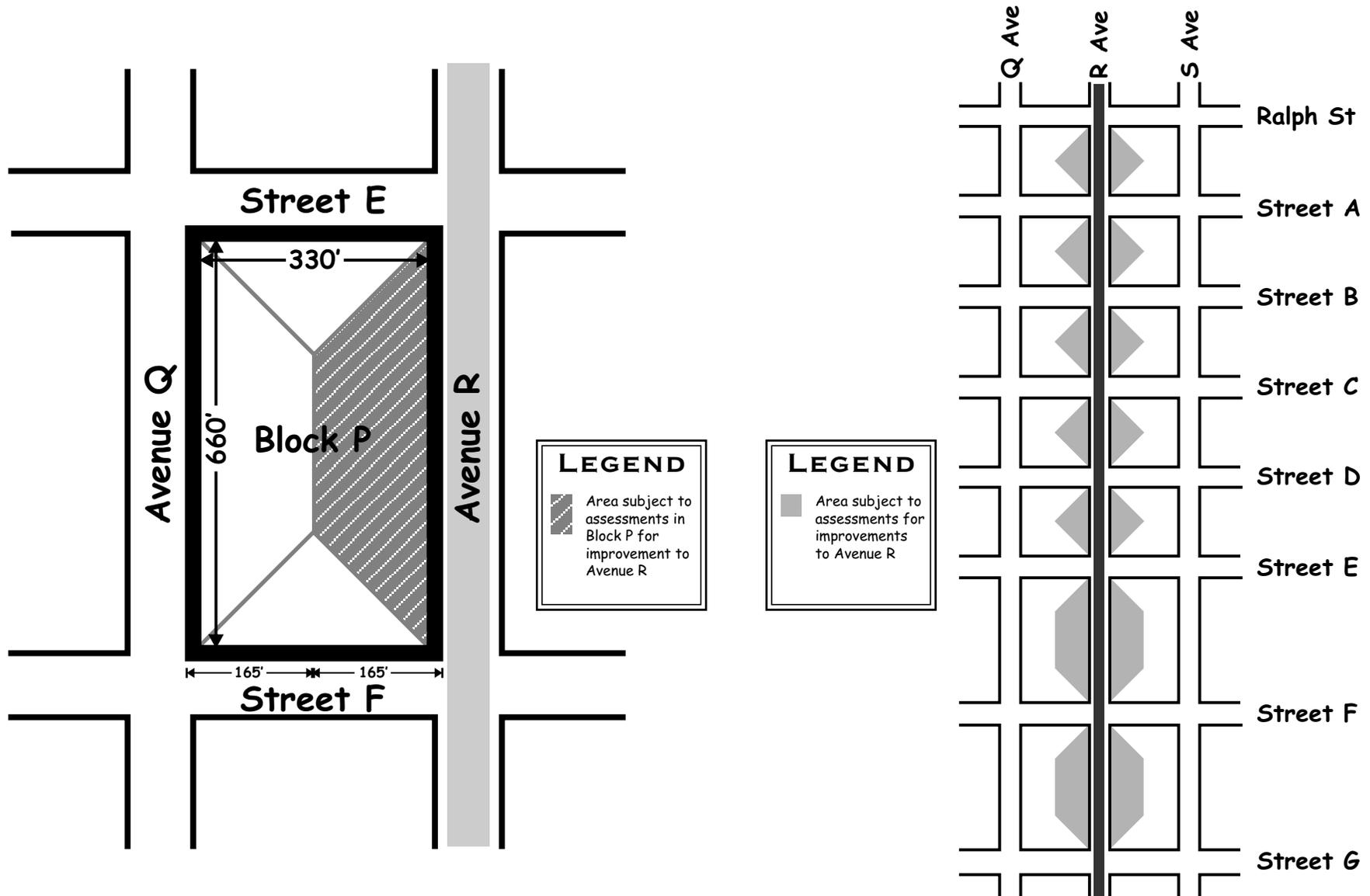
Answer: Assess $\frac{1}{4}$ the land area of Block G

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Answer: Assess $\frac{1}{4}$ the land area of Block G, by splitting the block into 4 equal triangles.

DEVELOPMENT OF THE INFLUENCE AREA ASSESSMENT METHOD

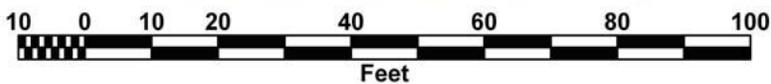
MINNEAPOLIS DEPARTMENT OF PUBLIC WORKS



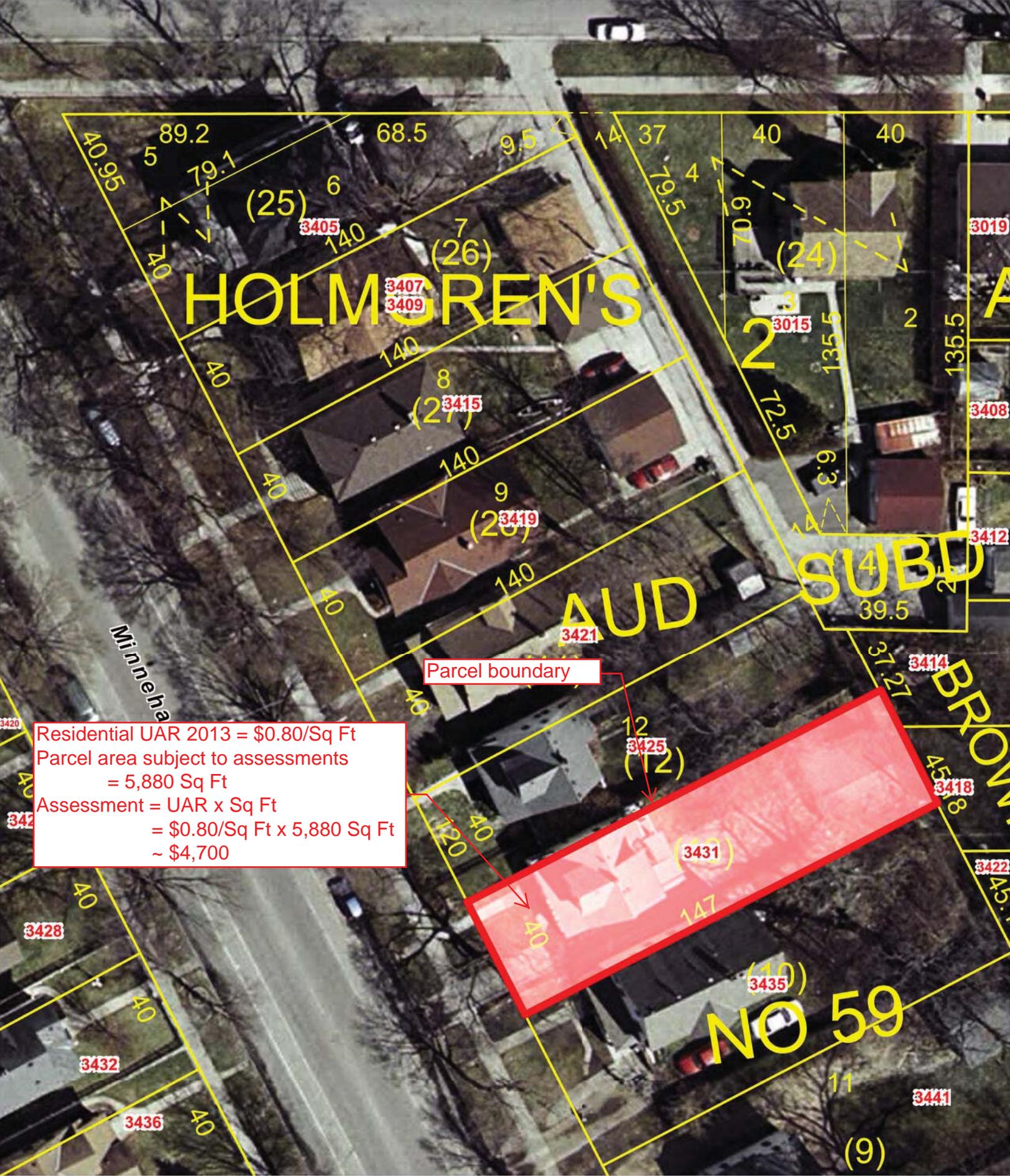


Parcel boundary

Non-Residential UAR 2013 = \$2.39/Sq Ft
 Residential UAR 2013 = \$0.80/Sq Ft
 Parcel area subject to assessments
 = 5,200 Sq Ft
 % Residential = 60%
 % Non-Residential = 40%
 Assessment= \$2.39/Sq Ft x 40% x 5,200 Sq Ft +
 \$0.80/Sq Ft x 60% x 5,200 Sq Ft
 ~\$4,600



Mid Block Mixed Use Property Assessment Example



Residential UAR 2013 = \$0.80/Sq Ft
 Parcel area subject to assessments
 = 5,880 Sq Ft
 Assessment = UAR x Sq Ft
 = \$0.80/Sq Ft x 5,880 Sq Ft
 ~ \$4,700

Parcel boundary

Residential Mid Block Parcel
 Assessment Example

