



City of Grand Forks
Staff Report
Board of Equalization 4/20/2026

Agenda Item: Appeal 2026 True & Full Value for Right Home Rentals, LLC
Parcel number 44.0001.007.00
505-507 N 3rd St
Lot 9 except rear 52' of the south 20' of Lot 9 Blk 2 Original Townsite

Submitted by: Tami Lazur, City Assessor

Staff Recommended Action: Reduce the True & Full Value from \$242,000 to \$199,000:

Land = \$26,000 Improvements = \$173,000 Total = \$199,000

April 20, 2026 – **Board of Equalization Action:**

BACKGROUND:

This appeal involves a 2-family conversion property built in 1888. The property is a 2-story, 2,034 sq ft dwelling that has two units, a full unfinished basement and is located on a 6,460 sq ft lot. Subject has no garage.

- The Assessor's original 2026 value is \$242,000.
- The property owner questioned the increase and feels the increase is excessive.

ANALYSIS AND FINDINGS OF FACT:

- An inspection of this property was completed for the 2026 appeal on April 15, 2026, by Darin Winkler and Sheila Schreiner, senior real estate appraisers in Assessing Department.
- An interior and exterior inspection was completed with property owner. The exterior has painted wood siding, covered front porch, painted wood windows with some peeling paint noted. Brick foundation/basement is unfinished and has been reinforced with earth anchors on the South unit only. The interior has 2 units, and each unit has its own separate entrance. Each unit has 2 bedrooms, kitchen, living/dining room, laundry on main floor with second floor having 2 bedrooms & full bath. Overall condition of this property is very good – excellent.
- There is no garage.
- The original true and full value of \$242,000 equated to \$118.98 per sq. ft.
- Upon review of this parcel, it was noted that that an adjustment for its occupancy as a 2-family conversion property did not have equitable obsolescence. Therefore, due to equity, the application of the local market obsolescence is appropriate, reducing the value of this property.
- Research for comparable properties, similar to subject in style, age, and condition, was completed producing limited results. The comparables used range in sales price from \$171,124

to \$230,000, with range of sales price per square foot from \$80.76 to \$125.86. The reconsidered value for subject at \$199,000 equates to \$97.84 per square foot.

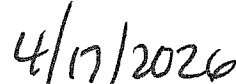
- The owner has been informed of our recommendation and agrees with the reconsidered valuation.
- **Based on the information indicated, it is my opinion that the 2026 value of \$199,000 is fair and equitable with like properties, and I recommend reducing the true and full value for the 2026 tax year.**

SUPPORT MATERIALS:

- Assessor's cost summary
- Assessor Photo of subject property
- Assessor's property sketch
- Comparable sales from local market
- Comparable photo page

Respectfully submitted: _____


Tami Lazur, City Assessor


Date

Deed: RIGHT HOME RENTALS LLC
 Contract:
 CID#: 44000100007000
 DBA:
 MLS:

Map Area: 09
 Route: 000-000-000
 Tax Dist: Grand Forks City
 Plat Page: 6460
 Subdiv: ORIGINAL TOWNSITE

Checks/Tags:
 Lister/Date: DSW, 10/26/2018
 Review/Date: DSW, 04/08/2026
 Entry Status: Inspected

Urban / Residential

Legal: 505 N. 3RD ST. LOT 9 EXCEPT REAR 52' OF B 2 THE SOUTH 20' OF LOT 9 ORIGINAL TOWNSITE

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 to \$1000)
Sq. Ft x Rate						6,460.00	0.148			C-50	\$4.00						
Sub Total						6,460.00	0.15					\$25,840	0%	0%	0%		\$26,000
Grand Total						6,460.00	0.148					\$25,840					\$26,000

Land Site Items

Sq. Ft x Rate | Street: Paving with Curb Gutter | Utilities: City | Zoning: Not Applicable

Sales				Building Permits				Values			
Date	\$ Amount	NUTC	Recording	Date	Number	Tag	\$ Amount	Reason	Type	Appraised	Prior Yr: 2025
11/20/2023	\$195,016	D000	837390	10/2/2019	19-00006184	C	\$14,500	R ALT REM	Land	\$26,000	\$26,000
12/27/2018	\$130,145	D023	788835	10/2/2019	19-00006185	C	\$14,500	R ALT REM	Dwlg	\$173,000	\$187,000
1/13/1998	\$63,800	D023	0	4/29/2008	77519	N	\$5,000	Reside	Impr		
				6/18/2007	76504	N	\$3,000	Repair	Total	\$199,000	\$213,000

Item	Descriptions	Size / Dim	Additional Comments	Grade	Cond	Year	Mult	Phys%	Fobs%	Eobs%	Other%	Depr. Total (Rnd to dollar)	Map	Appr. Value (Rnd to \$1000)
P:7	Count Adjustments 103-Two-Family Conversion 2 Story Frame (+) Multi-Family adjustment Basement - Full Base Heat: FHA - Gas Total Rms: 10 Foundation: Brk Ext. walls: Wood/Painted Roof: Asph / Gable Int. finish: Drywall Floor: Carp/ Vinyl (+) Porch 1: 1S Frame Open (+) Plumbing Standard Bath - 3 Fixt (+) Built-In Appliances Dishwasher (+) 1 Story Frame Heat: FHA - Gas	Units 810 810 220 SF 2 2 2	RCN: \$299,180 TLA: 2,034 GLA: 1,224 /810 Bedrms: 4	4+10 EXC	EXC	1888	1.420	18.00	20	0	0	\$170,384		
1 of 1	Adtn	414 SF		EXC	EXC	1888	1.420	18.00	20	0	0	\$25,878		
Residential Bldg TOTAL												\$196,262	0.880	\$173,000

Prior Year	Comments	Value	Loc	Class	Land Value	Dwelling Value	Improvement Value	M & E Value	Total Value
2025	4-11-2025	Appr	Urban	Res	\$26,000	\$187,000	\$0	\$0	\$213,000
2024	4-3-2024	Appr	Urban	Res	\$26,000	\$137,000	\$0	\$0	\$163,000
2023	3-24-2023	Appr	Urban	Res	\$26,000	\$149,000	\$0	\$0	\$175,000

Permit Date	Number	Amount	Tag	Yr to check	Reason
10/2/2019	2019-00006184	\$14,500	Complete	2019	R ALT REM
Kitchen cabinets porch railing bath vanity - VASEK CONSTRUCTION INC - (701) 740-1370					
10/2/2019	2019-00006185	\$14,500	Complete	2019	R ALT REM
Kitchen cabinets porch railing bath vanity - VASEK CONSTRUCTION INC - (701) 740-1370					
4/29/2008	77519	\$5,000	No	2014	Reside
Reshingle dwelling					
6/18/2007	76504	\$3,000	No	2014	Repair
Repair front porch					



CAMAVision® Sketch, printed on 4/17/2026 at 4:32 PM

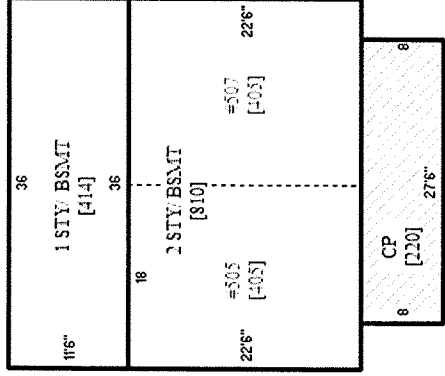
Parcel: 44.0001.007.00, Route: 000-000-000, Address: 505 N 3RD ST

Scale: 1"=15', Sketch 1 of 1, Private: No

Created: Monday, May 2, 2016 @ 4:32:52 PM, Last Modified: Friday, April 17, 2026 @ 4:32:30 PM

Title: , Author(s):

Description:



**Appeal for
505-507 N 3rd St**

SUBJECT:

		<u>Yr Blt</u>	<u>SF</u>			<u>Improv Only</u>
44.0001.007.00	505-507 N 3rd St	1888	2034	Land Value:	\$26,000	<u>\$/ Sq. Ft.</u>
	No Garage			Improv Value	<u>\$173,000</u>	\$85.05
	2-family conversion			Total T&F Value	\$199,000	
				Total Value Per Sq. Ft.	\$97.84	

Sales:

	<u>Address:</u>	<u>Yr Blt</u>	<u>SF</u>	<u>Sale Date</u>	<u>Sales Price</u>	<u>Sales Price/ SF</u>	<u>Land Value</u>	<u>Imrov Value/SF</u>	
44.1205.131.00	321 N 12th St	1918	1832	1/30/2025	\$230,020	\$125.56	\$29,000	\$109.73	
44.1206.122.00	1413 University Ave	1915	1748	4/30/2025	\$220,000	\$125.86	\$34,000	\$106.41	(3 Family Conversion)
44.1801.085.00	902 Belmont Rd	1904	2119	11/10/2025	\$171,124	\$80.76	\$39,000	\$62.35	
					Median	\$125.56		\$106.41	



1.
321 N 12th St
44.1205.131.00



2.
1413 University Ave
44.1206.122.00



3.
902 Belmont Rd
44.1801.085.00