



City of Grand Forks  
Staff Report  
Board of Equalization 4/20/2025

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**Agenda Item:** Appeal 2026 True & Full Value for Keith Danks, Jr  
Parcel number 44.1411.001.00  
701 Demers Ave  
LOT 1 BLK 1, Depot Second Subdivision

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**Submitted by:** Tami Lazur, City Assessor

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**Staff Recommended Action:** Maintain the True & Full Value of \$880,000:

Land = \$336,000	Improvements = \$544,000	Total = \$880,000
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May 1, 2023 – **Board of Equalization Action:**

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**BACKGROUND:**

This parcel consists of a 33,643 sf lot located at 701 Demers Ave. The building was built in 1995 and is constructed of concrete block-wood frame with decorative block exterior. The property also includes 21,111 sq. ft. concrete parking. The cost approach was used to value this parcel. Subject property is located adjacent to railroad tracks and just off the Demers Ave bridge.

- The Assessor’s original 2026 value is \$880,000. This value equates to \$144.62 per square foot for land and improvements.
- The property owner questioned the increase and feels the increase is excessive.

**ANALYSIS AND FINDINGS OF FACT:**

- An exterior inspection of this property was completed for the 2026 appeal on April 10, 2026 by myself.
- The Assessor’s value estimate using the cost approach is \$880,000. This value includes economic obsolescence to being located adjacent to the railroad tracks.
- Property owner provided income and expense information on April 20, 2026 at 12:53pm. Due to timing of income and expense information, a thorough review of the income approach could not be completed in time.
- Research on comparable properties similar to subject property that have sold was completed. The comparable sales range from \$128.87 to \$196.05 per square foot and bracket my value conclusion.
- A fourth comparable is included on the sales data sheet for reference. This sale is considerably larger in square footage and lot size, but is located with railroad tracks off rear of the site.





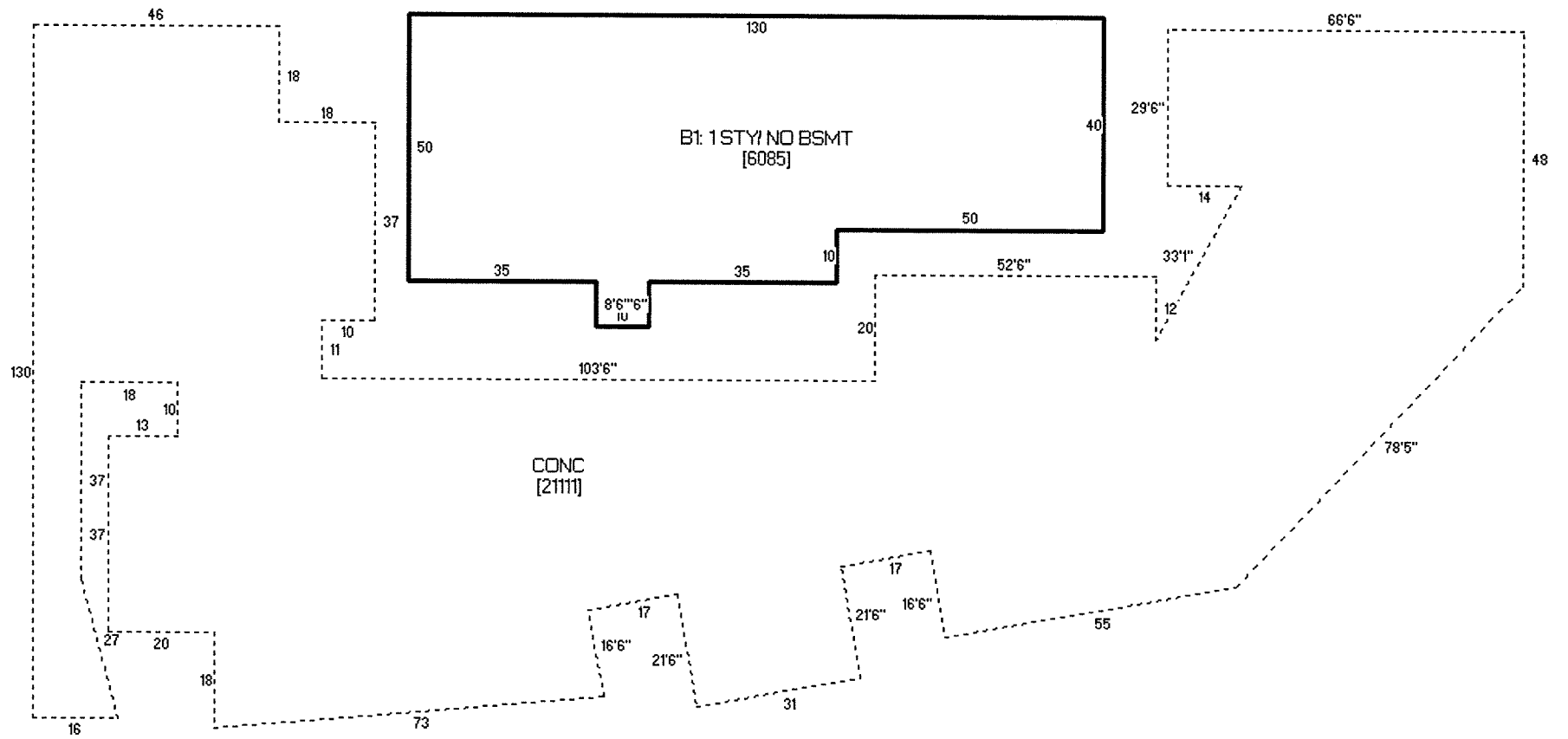
Item	Descriptions	Size / Dim	Additional Comments	Grade								Depr. Total	Map	Appr. Value
Count		Units		Cond	Year	Mult	Phys%	Fobs%	Eobs%	Other%	(Rnd to dollar)		(Rnd to \$1000)	
	Adjustments													
	4" R'Concrete	1												
H	(+) Floor Cover													
	Carpet	1												
H	(+) Partitions													
	Drywall	1												
H	(+) Framing													
	Wood - Average	1												
H	(+) HVAC													
	Combination FHA - AC	1												
H	(+) Electrical													
	Office Buildings (General)	1												
	<b>Commercial Bldg TOTAL</b>													<b>\$472,000</b>
I	Yrd Paving - Concrete		21,111 SF, Conc Parking, Avg Pricing	NML	2013		26					\$78,111	0.920	<b>\$72,000</b>

Prior Year	Comments	Value	Loc	Class	Land Value	Dwelling Value	Improvement Value	M & E Value	Total Value
2025	4-11-2025	Appr	Urban	Comm	\$336,000	\$0	\$520,000	\$0	<b>\$856,000</b>
2024	4-02-2024	Appr	Urban	Comm	\$336,000	\$0	\$525,000	\$0	<b>\$861,000</b>
2023	3-24-2023	Appr	Urban	Comm	\$336,000	\$0	\$512,000	\$0	<b>\$848,000</b>

Permit Date	Number	Amount	Tag	Yr to check	Reason
9/23/2025	2025-00027787	\$38,000	Complete	2025	C ALT REM
RE-ROOF ENTIRE BUILDING - ACKERMAN CONSTRUCTION - (701) 215-2713					
6/13/2022	2022-00016174	\$0	No	2022	EXCAVATION
Install Fiber For Dakota Carrier - MASTER CONSTRUCTION CO, INC (E) - (701) 237-4950					
10/6/2021	2021-00014197	\$0	No	2021	EXCAVATION
Bore In Fiber Optic - MASTER CONSTRUCTION CO, INC (E) - (701) 237-4950					
4/2/2019	2019-00003700	\$0	No	2019	Mechanical
Replace South gas furnace in Suite A SEI - GRAND FORKS HEATING - (701) 746-8838					



**Subject**  
**701 Demers Ave**  
**44.1411.001.00**



# APPEAL

## 701 DEMERS AVE

4-7-2026

701 Demers Ave - 44.1411.001.00

Age: 1995

Sq. Ft. 6085

2026 Value	\$880,000	Value per SF	\$144.62
land	\$336,000		
improvement	\$544,000		

Comparables:

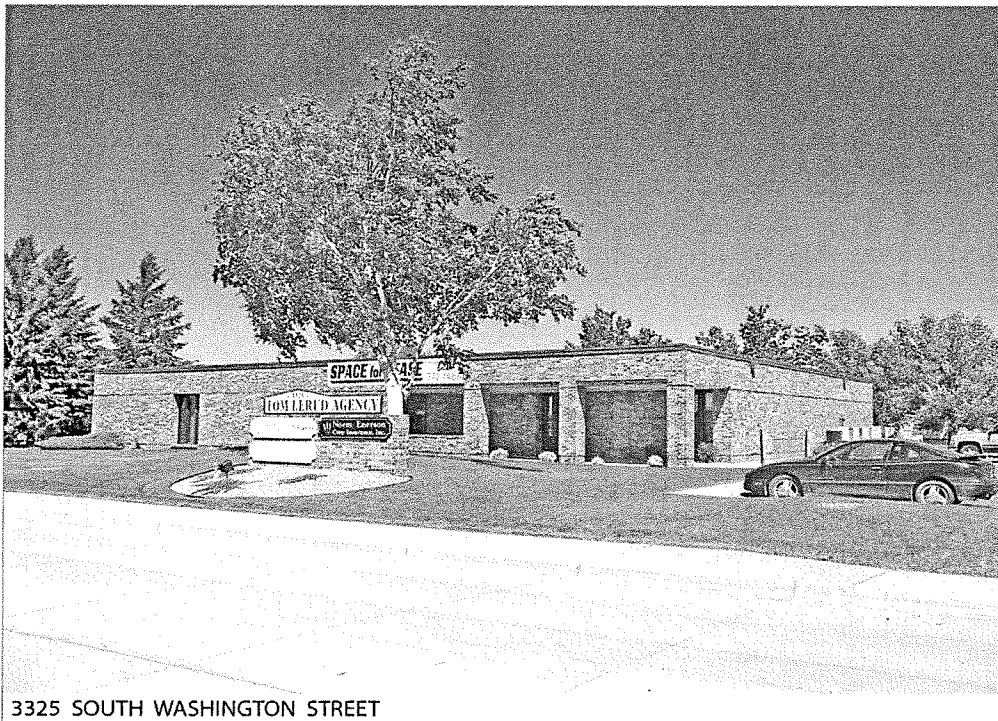
PIN	address	Yr Blt	Sq. Ft	Sales Price	Sale Date	Sales Price Per SF	
44.1403.001.02	2100 Library Lane	1971	5,820	\$750,000	5/15/2024	\$128.87	
44.3308.005.00	3325 S Washington St	1978	6,504	\$1,275,116	1/30/2024	\$196.05	
44.1502.002.01	1521 24th Ave S	1987	3,600	\$651,367	1/27/2025	\$180.94	
44.1317.005.01	2850 24th Ave S	1988	21,472	\$2,950,202	4/30/2024	\$137.40	
					average	\$160.81	
					median	\$159.17	
44.3111.005.02	4770 Technology Cir	1998	13,097	\$3,250,000	12/11/2025	\$248.15	Biolife building



1.

2100 Library Lane

44.1403.001.02



2.

3325 Washington St

44.3308.005.00



3.

1521 24<sup>th</sup> Ave S

44.1502.002.01

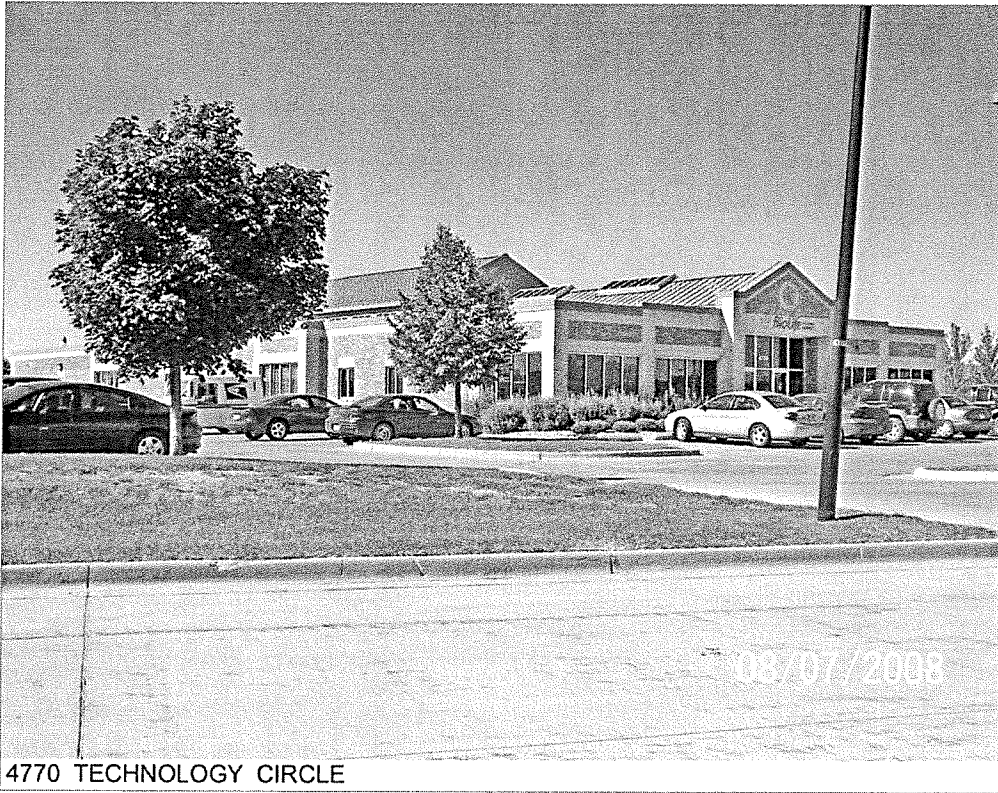


2850 24TH AVENUE SOUTH

4.

2850 24<sup>th</sup> Ave S

44.1317.005.01



4770 TECHNOLOGY CIRCLE

5.

4770 Technology Dr

44.3111.005.02