

CITY OF GRAND FORKS
2025-2024 COMPARISON OF TRUE & FULL VALUES

CLASS OF PROPERTY	2025 TRUE & FULL VALUE	INCREASE/ DECREASE	% CHANGE	2026 TRUE & FULL VALUE
AGRICULTURAL LAND	1,499,000	(4,000)	-0.27%	1,495,000
COMMERCIAL LAND	654,509,000	43,166,000	6.60%	697,675,000
COMMERCIAL BUILDINGS	1,946,910,000	3,887,000	0.20%	1,950,797,000
SUB TOTAL	2,601,419,000	47,053,000	1.81%	2,648,472,000
RESIDENTIAL LAND	708,429,000	7,814,000	1.10%	716,243,000
RESIDENTIAL BUILDINGS	3,112,827,000	203,715,000	6.54%	3,316,542,000
SUB TOTAL	3,821,256,000	211,529,000	5.54%	4,032,785,000
TOTALS	6,424,174,000	258,578,000	4.03%	6,682,752,000

Note: This analysis is preliminary as it does not reflect changes due to properties becoming taxable or exempt by year end.

4.03%, or \$258,578,000 is the Total Estimated Increase in True & Full Value for 2026

1.47% is the increase from all changes excluding Revaluation.

2.56% is the increase from Revaluation.

CITY OF GRAND FORKS

2025 - 2026 COMPARISON OF TAXABLE VALUES

CLASS OF PROPERTY	2025 TAXABLE VALUE	INCREASE/ DECREASE	% CHANGE	2026 TAXABLE VALUE
AGRICULTURAL LAND	\$74,950	(\$200)	-0.27%	\$74,750
COMMERCIAL REAL ESTATE	\$130,070,950	\$2,352,650	1.81%	\$132,423,600
RESIDENTIAL REAL ESTATE	\$171,956,520	\$9,518,805	5.54%	\$181,475,325
SUB-TOTALS	\$302,102,420	\$11,871,255	3.93%	\$313,973,675
*PUBLIC UTILITIES	\$5,991,449	\$0	0.00%	\$5,991,449
**INCREMENT	(\$1,114,376)	\$3,552	-0.32%	(\$1,110,824)
TOTALS	\$306,979,493	\$11,874,807	3.87%	\$318,854,300
DISABLED VETERAN CREDITS*	(\$3,363,266)	\$0	0.00%	(\$3,363,266)
SENIOR CITIZEN TAX CREDIT*	(\$6,832,462)	\$0	0.00%	(\$6,832,462)
TOTALS LESS CREDITS	\$296,783,765	\$11,874,807	4.00%	\$308,658,572

* 2025 Disabled Veterans & Senior Citizen tax credits used are current as of 4/3/2026

* Public Utilities are assessed by the State Board of Equalization which meets in August of each year.

** Increment is used for the Beacon project. It is calculated by using 80% of the difference in taxable value from the established base value and the value as of February 1st of every year. It should be noted that the mill rate is still applied to this increment value and paid by the property owner. These proceeds on the incremental value are then to be used to fund the anticipated TIF Bond. In addition, the mill rate is applied to the remaining 20% of the incremental value and the base value. The property owner pays such amount, and these proceeds are distributed to the various taxing entities. In summary, from the property owner perspective, the property tax amount is unchanged, but the TIF causes a re-allocation of the proceeds.

3.93%, or \$11,872,255 is the Total Estimated Increase in Taxable Value for 2026

1.48% is the increase from all changes excluding Revaluation.

2.45% is the increase from Revaluation.