

CITY OF MINNEAPOLIS

2026 Assessment Report

Presented by
Rebecca Malmquist, City Assessor

2026 Assessment

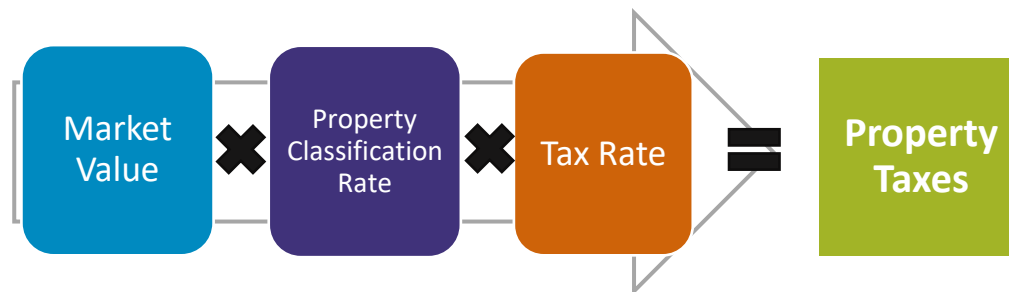
Summary

- The assessment of over 131,000 properties is complete.
- The Notices of Valuation and Classification were mailed on March 13.
- The 2026 property assessment applies to property taxes payable in 2027.
- The assessment reflects market-based sales that occurred between October 2024 and September 2025.

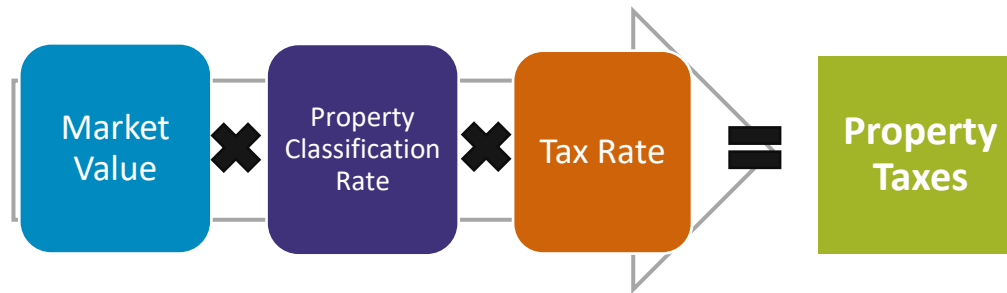
How a Value becomes a Tax

In Minnesota, property taxes are based on property's value, use and local government budgets.

- **Market Value:** Set by the Assessor to reflect how a property would sell on the open market.
- **Classification:** Set by the Assessor according to the property's use. Each classification pays a different class rate as determined by the legislature.
- **Tax Rate:** Based on the budgets set by local governments including: the City, County, Watershed District and School District.



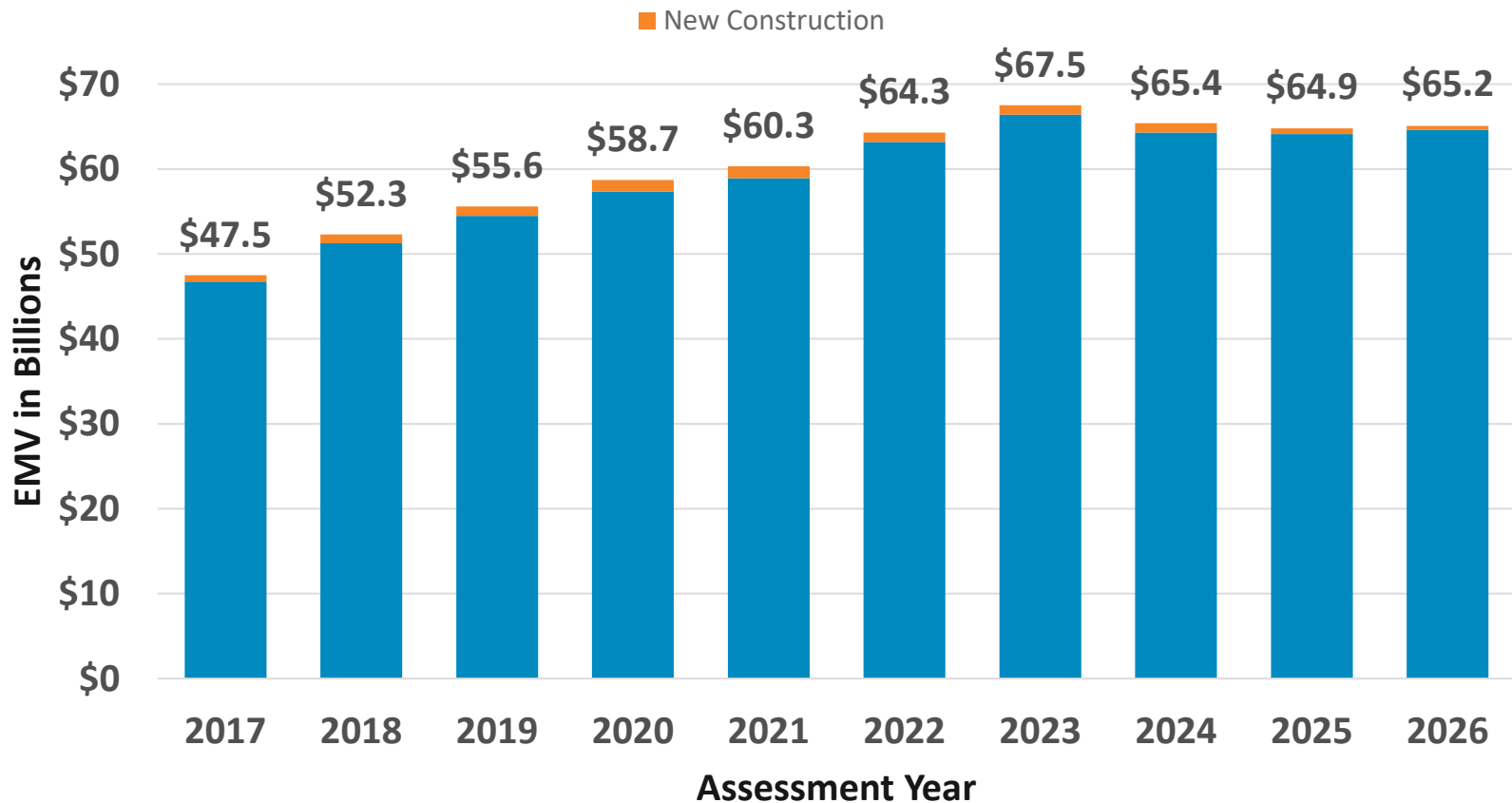
How a Value becomes a Tax



Property Type	Market Value	Class Rate	Net Tax Capacity	Tax Rate	Taxes
Residential	\$300,000	1.00%	\$3,000	118%	\$3,600
Apartment	\$300,000	1.25%	\$3,750	118%	\$4,400
Commercial and Industrial	\$300,000	2.00%	\$6,000	118%	\$7,100

2026 Assessment Summary

City Total Estimated Market Value (EMV)



**Includes Real and Personal Property. Excludes State Assessed Property (Utilities and Railroads)*

2026 Assessment

EMV vs NTC

**2026 Estimated Market Values Vs. Net Tax Capacity
By Property Type**



Estimated Market Value

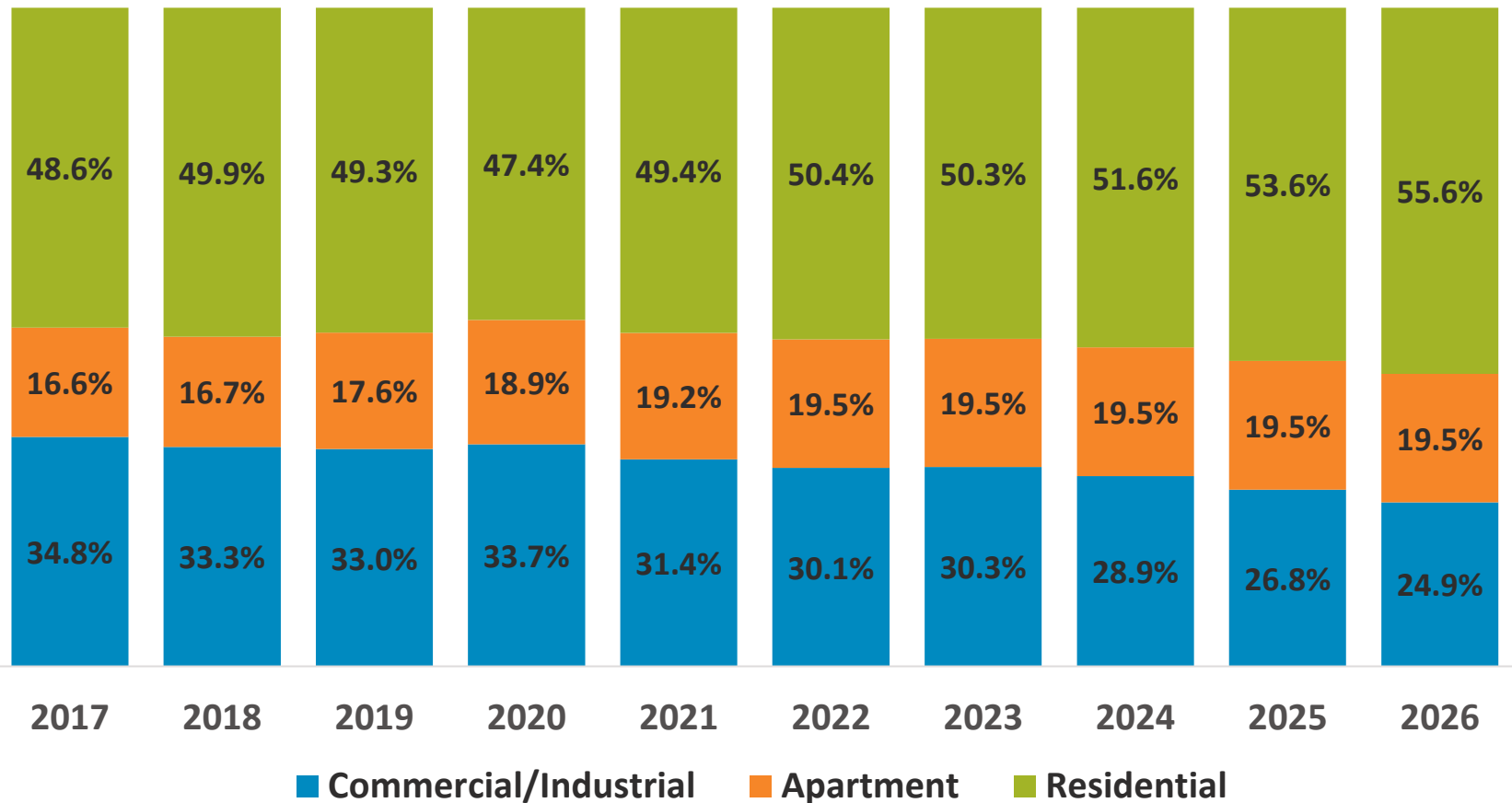
Net Tax Capacity

■ Residential ■ Commercial and Industrial ■ Apartment

Net Tax Capacity

2017 - 2026

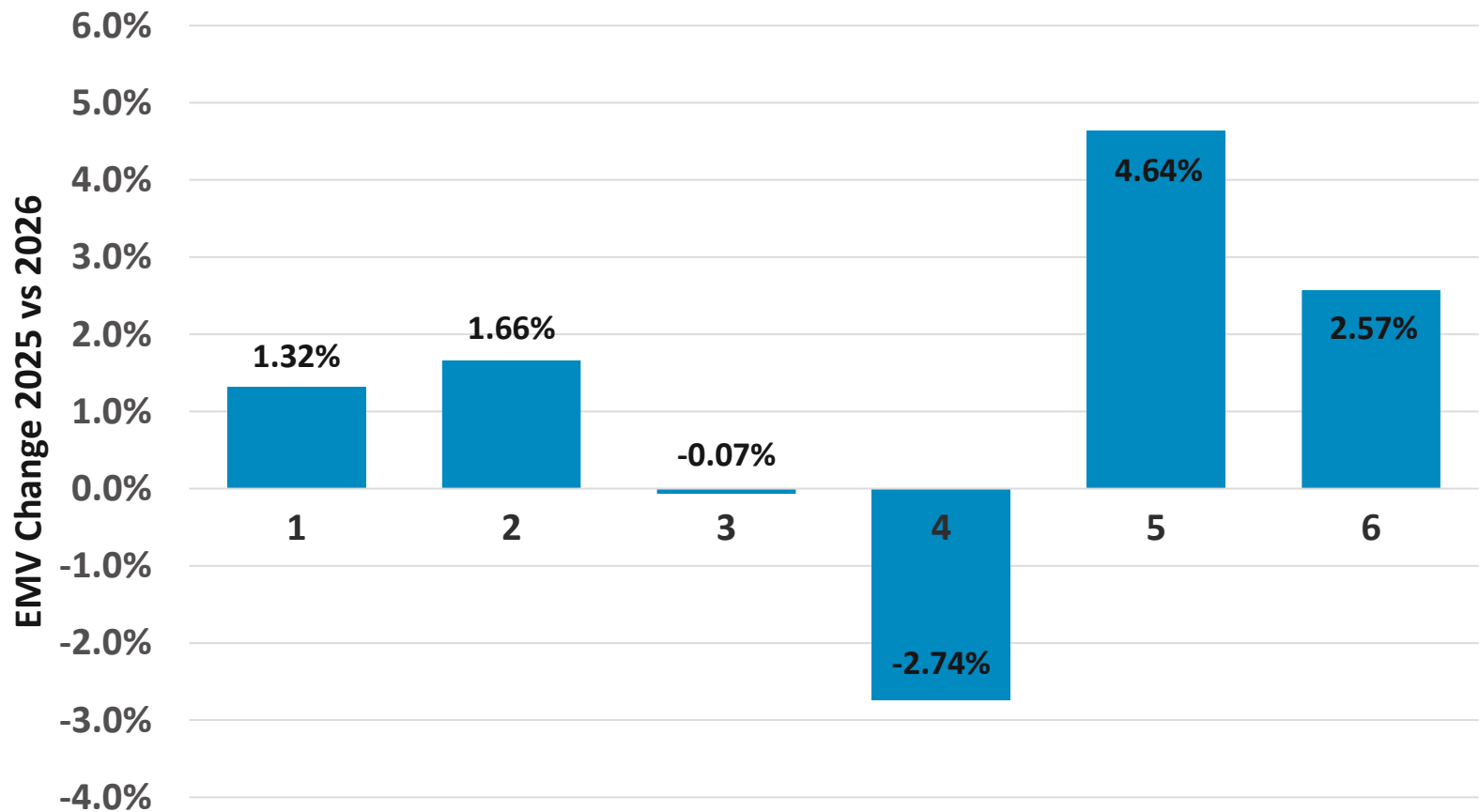
NTC by Property Type as a Percentage of Total NTC



EMV Change by Park District

2025 vs 2026

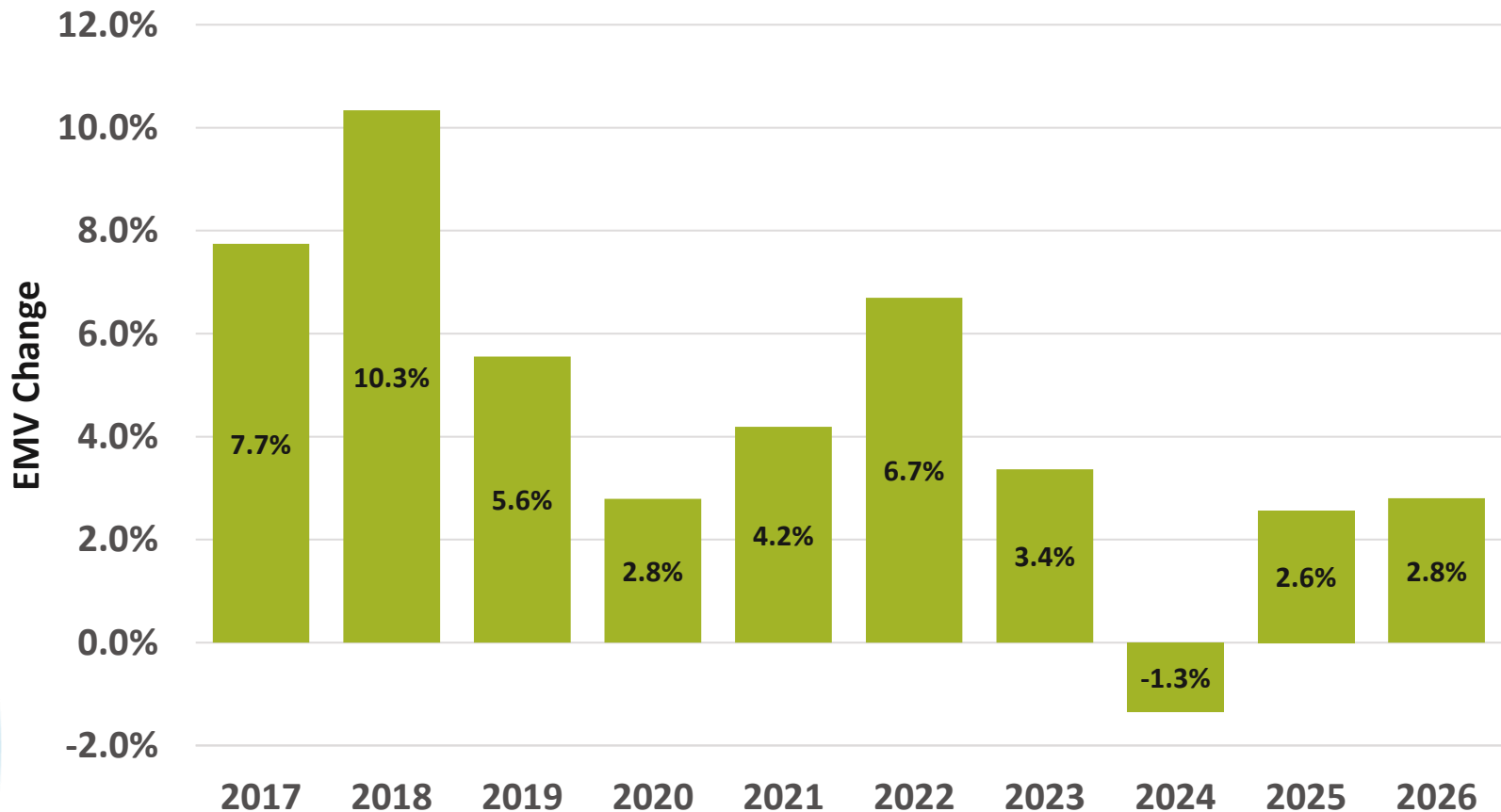
EMV Change by Park District – All Property Types



Residential Change History

2017 through 2026

EMV Change – All Residential Property Types



2026 Assessment

Residential Growth

Property Type	2025 Total EMV	2026 Total EMV	New Construction	Net Change (Less New Construction)
Condominium / Townhouse	\$5.8 Billion	\$5.8 Billion	\$11 Million	+ .16%
Duplex / Triplex	\$4.7 Billion	\$4.8 Billion	\$20 Million	+ .63%
Single Family	\$29.4 Billion	\$30.7 Billion	\$96 Million	+ 3.45%

2026 Assessment

Residential Sales Ratio Statistics

Property Type	Sale Count	Median Sales Ratio (90 To 105%)	COD (Below 15)	PRD (97 To 103)
Condominium/ Townhome	950	95.10%	9.0	103.1
Duplex/Triplex	395	95.40%	9.6	101.6
Single Family	2537	95.04%	8.5	101.6
All Residential	3952	95.07%	8.9	101.9

COD = Coefficient of Dispersion
PRD = Price-Related Differential

2026 Assessment

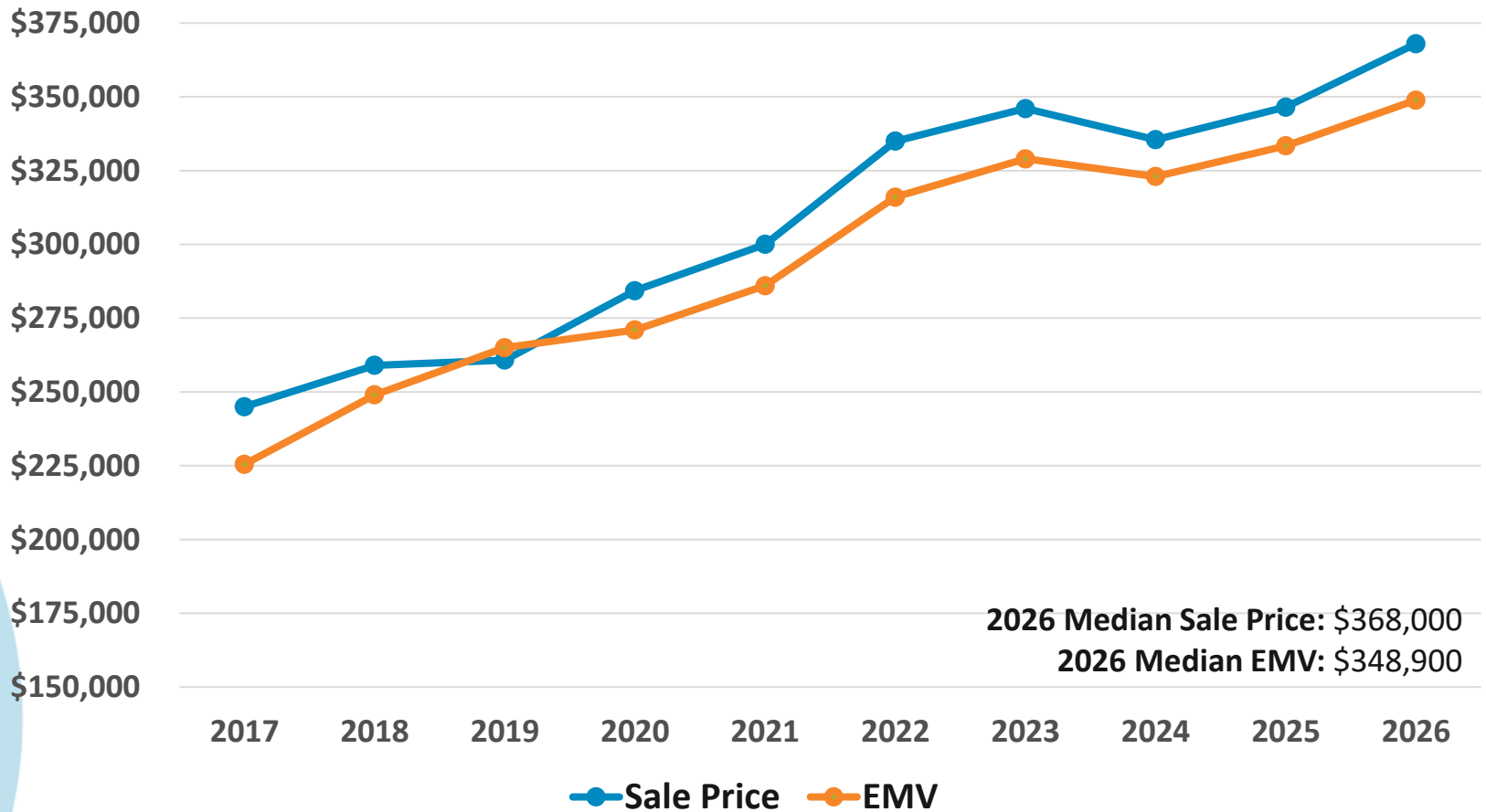
Residential Sales Ratio Statistics

Assessment Year	Sale Count	Median Sales Ratio (90 To 105%)	COD (Below 15)	PRD (97 To 103)
2026	3,952	95.1%	8.9	102
2025	3,645	95.4%	9.5	102
2024	4,201	95.7%	7.9	102
2023	5,682	95.5%	7.2	101
2022	6,686	95.7%	6.6	101
2021	4,990	95.7%	7.2	101
2020	5,220	95.8%	8.1	100
2019	5,222	97.5%	9.6	100
2018	5,097	96.1%	10.1	99
2017	5,420	94.2%	9.9	100

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Single Family Residential

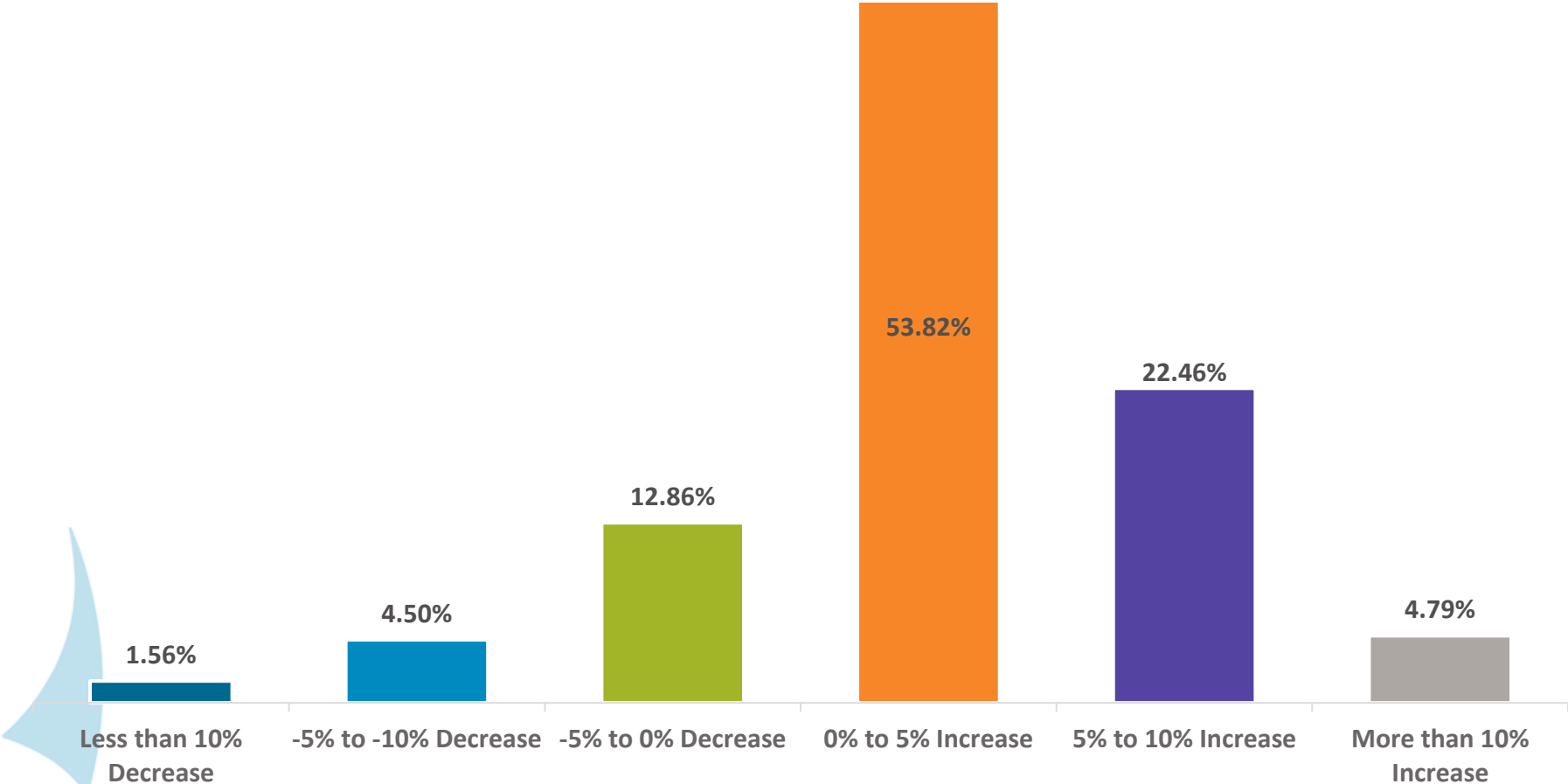
Median Sale Price vs Median EMV



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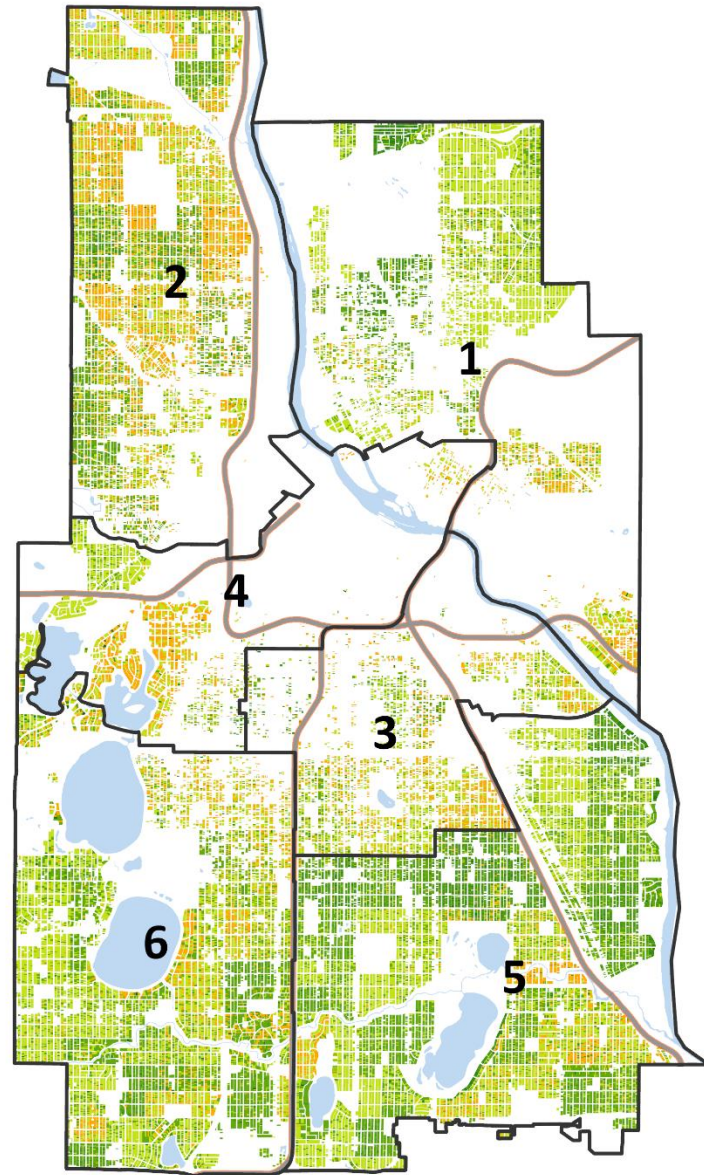
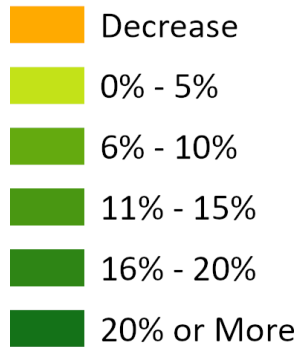
Single Family Residential Growth

Estimated Market Value Changes (2025 vs 2026)



2026 Assessment

Single Family Residential Community Growth by Parcel



2026 Assessment

Residential by Park District

Park District	2025 Total Estimated Market Value	2026 Total Estimated Market Value	New Construction	Percent Change (Less New Construction)	2026 Median Estimated Market Value	Sale Count	Median Sale Price	Median Sales Ratio	COD
1	\$4.85 Billion	\$4.99 Billion	\$15.79 Million	2.71%	\$ 337,000	488	\$ 349,000	94.60%	8.96
2	\$4.58 Billion	\$4.68 Billion	\$12.43 Million	1.88%	\$ 235,600	631	\$ 254,140	95.99%	9.83
3	\$2.90 Billion	\$2.93 Billion	\$9.59 Million	0.75%	\$ 278,700	322	\$ 295,000	95.45%	9.66
4	\$6.77 Billion	\$6.79 Billion	\$11.49 Million	0.07%	\$ 240,100	764	\$ 375,000	94.98%	9.28
5	\$9.78 Billion	\$10.28 Billion	\$27.48 Million	4.80%	\$ 350,600	895	\$ 367,500	94.88%	8.19
6	\$11.74 Billion	\$12.11 Billion	\$51.24 Million	2.68%	\$ 484,100	855	\$ 515,000	94.76%	8.17

2026 Assessment

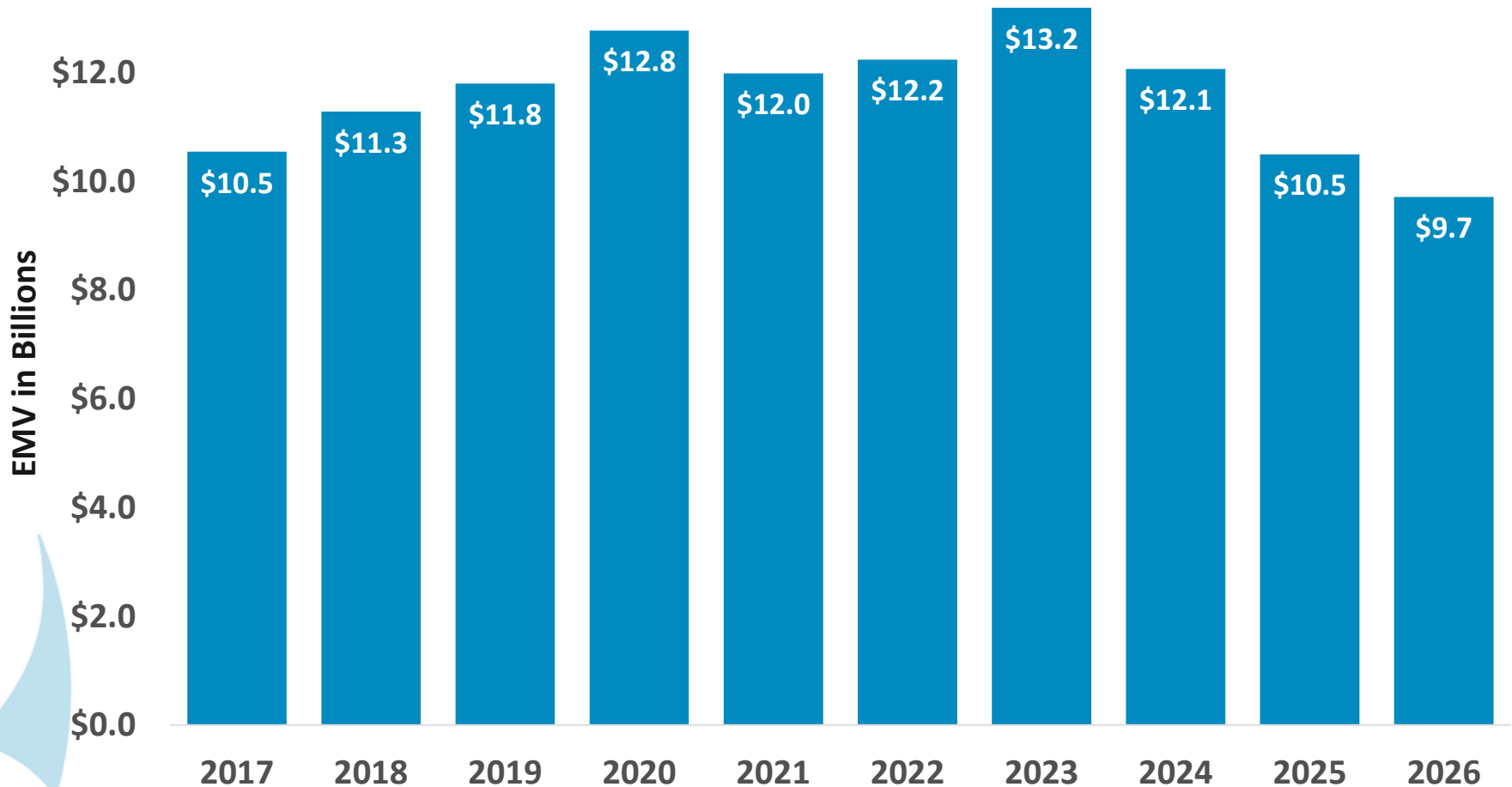
Commercial/Industrial Change

Property Type	2025 Total EMV	2026 Total EMV	New Construction	Net Change (Less New Construction)
Commercial	\$8.6 Billion	\$7.8 Billion	\$77 Million	-9.84%
Industrial	\$1.9 Billion	\$1.9 Billion	\$3 Million	-1.04%
Commercial/ Industrial	\$10.5 Billion	\$9.7 Billion	\$80 Million	-8.22%

Commercial / Industrial

2017 – 2026 Submissions

Estimated Market Value by Assessment Year

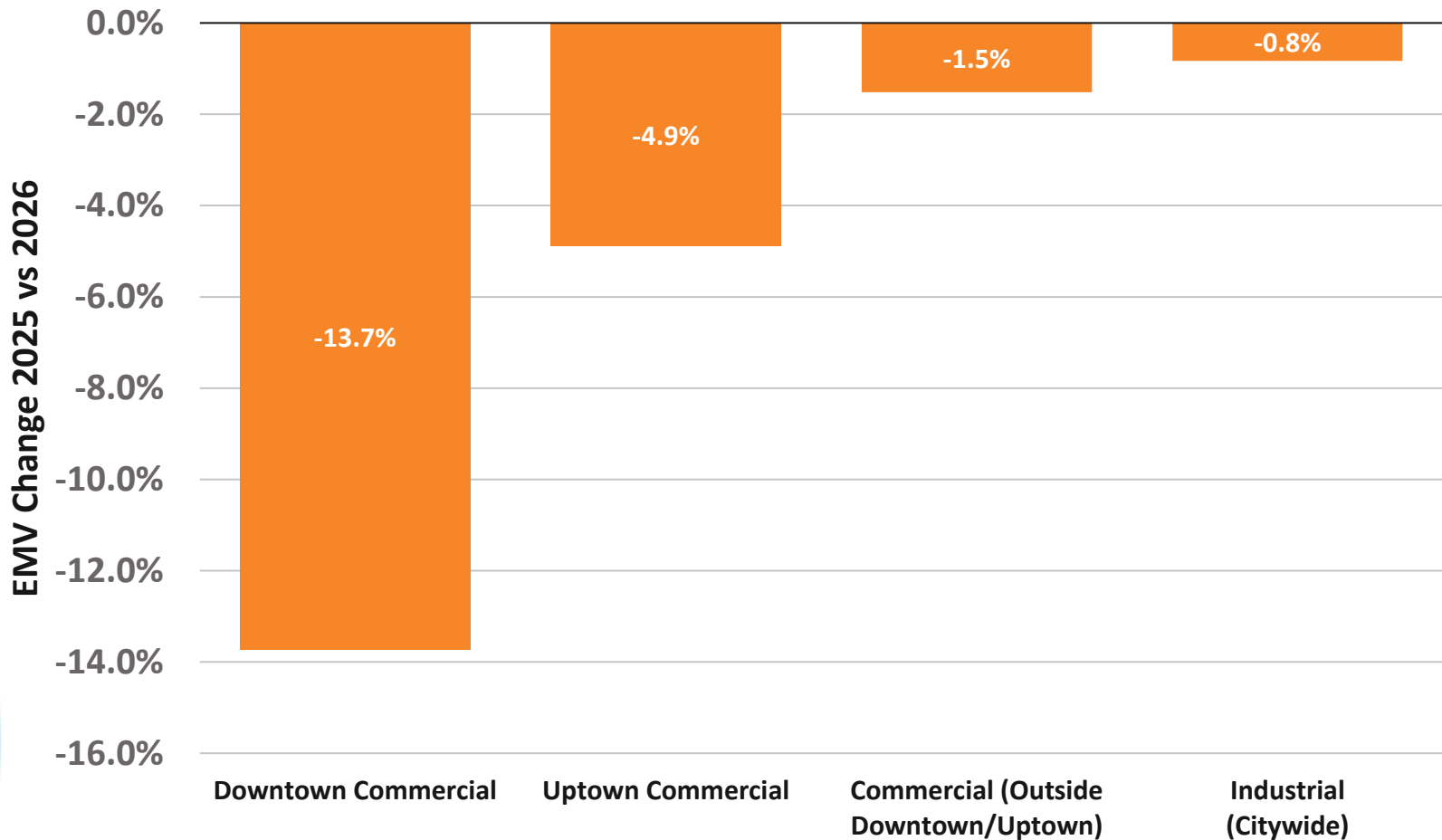


**Includes Real and Personal Property. Excludes State Assessed Property (Utilities and Railroads)*

Commercial/Industrial Total Change

2025 vs 2026

EMV Change by Commercial/Industrial Sub-Market



2026 Assessment

Commercial / Industrial

Sales Ratio Statistics

Property Type	Sale Count	Median Sales Ratio (90 To 105%)	COD (Below 20)	PRD (97 To 103)
Commercial	56	95.13%	13.02	103.2
Industrial	10	96.43%	9.03	103.4
Commercial/ Industrial	66	95.66%	12.38	102.8

COD = Coefficient of Dispersion
PRD = Price-Related Differential

2026 Assessment

Apartment


Property Type	2025 Total EMV	2026 Total EMV	New Construction	Net Change (Less New Construction)
Apartment	\$13.3 Billion	\$13.7 Billion	\$271 Million	0.76%

Sales Ratio Statistics

Property Type	Sale Count	Median Sales Ratio (90 To 105%)	COD (Below 15)	PRD (97 To 103)
Apartment	88	95.08%	10.13	99.3

COD = Coefficient of Dispersion
PRD = Price-Related Differential

2026 Assessment Notice of Valuation and Classification



Minneapolis Assessing Department
Rebecca Malmquist, City Assessor
350 Fifth St. S., Room 100
Minneapolis, MN 55415-1323
www.minneapolismn.gov/assessor

Property ID Number: 0102824110113
Property Location: 3016 29TH AVE S
Taxpayer(s): SAMIR PROPERTIES
461 MARYLAND AVE W APT 203
SAINT PAUL, MN 55117-4756

Valuation Notice
2027

2026 Values for Taxes Payable in

Property tax notices are delivered on the following schedule:

Step 1	Valuation and Classification Notice <small>Class: APARTMENT</small>	<small>See Details Below.</small>
Step 2	Proposed Taxes Notice <small>2027 Proposed Tax: Coming November 2026</small>	
Step 3	Property Tax Statement <small>2027 Proposed Tax: Coming March 2027</small>	

The time to appeal or question your CLASSIFICATION or VALUATION is NOW!
It will be too late when proposed taxes are sent this fall.

Responsibilities (M.S.)

Property owners may be eligible for a homestead exemption on their principal residence. For more information, visit [www.state.mn.us/taxpayers](#).

Section 273.11, Subd. 1) or estimates your property in market. State law requires 100 percent of market value.

Homestead Exclusion - Applies to residential garage, and one acre of land. The exclusion is a maximum of \$100,000. The exclusion phases out over time.

Improvements - The assessor's estimate of the value of improvements made to the property.

Section 273.121) - This is the value used on, after all reductions.

Appeal - If you may take your case to the Regular Division of the Minnesota Tax Court or the Small Claims Division of the Minnesota Tax Court. For more information, visit [www.mn.gov/tax](#).

Information on appeals, or Revenue website: [www.revenue.state.mn.us](#)

Your Property's Classification(s) and Values

Taxes Payable in 2026 (2025 Assessment)	Taxes Payable in 2027 (2026 Assessment)
<i>The assessor has determined your property's classification(s) to be:</i>	
APARTMENT	APARTMENT
<input type="checkbox"/> If this box is checked, your classification has changed from last year's assessment.	
<i>The assessor has estimated your property's market value to be:</i>	
Estimated Market Value (EMV)	\$2,596,000
<i>Several factors can reduce the amount that is subject to tax:</i>	
Green Acres Value Deferral Rural Preserve Value Deferral Open Space Deferral Platted Vacant Land Deferral Exclusion for Veterans with Disabilities Mold Damage Exclusion Homestead Market Value Exclusion	\$2,596,000
Taxable Market Value (TMV)	\$2,596,000
<i>The following values (if any) are reflected in your estimated and taxable market values:</i>	
New Improvement Value	
<i>The classification(s) of your property affect the rate at which your value is taxed.</i>	
The following meetings are available to discuss or appeal your value and classification:	
Local Board of Appeal and Equalization April 14, 2026 10:00am - MINNEAPOLIS CITY HALL 350 SOUTH 5TH STREET, ROOM 143 MINNEAPOLIS, MN 55415	County Board of Appeal and Equalization June 15, 2026 - HENNEPIN COUNTY GOVERNMENT CENTER 300 SOUTH 6TH ST. MINNEAPOLIS, MN 55487 APPOINTMENTS ARE RECOMMENDED. CALL 612-348-7050 BY MAY 20, 2026

For reasonable accommodations or alternative formats please contact the Minneapolis Assessing Department, 612-673-2483 or assessor@minneapolismn.gov. People who are deaf or hard of hearing can use a relay service to call 311 at 612-673-3000. TTY users call 612-263-6850. Para asistencia, llame al 311. Raukeve pab 311. Hadii aad Caawilmaad u baahantahay 311.

- Notices were mailed **March 13, 2026**.
- The notices are color coded in blue to align with Hennepin County's initiative to color code value notice with the tax year (2027 tax statement).
- ***Personal property notices will have a green highlight
- Information about contacting our office and appeal process is on the notice.
- Applications can be submitted online, by mail, or by secure drop box.
- Resources available on our website – Neighborhood Sales Finder and Property Tax Estimator

Public Tools

Property Info

Address: 315 4TH ST S 55415

Owner

Hennepin County Hwy R / W
Medina MN 55340

Taxpayer (Source: Hennepin County)

COUNTY OF HENNEPIN
300 S 6TH STREET MC228
MINNEAPOLIS MN 55487

- Valuation history
- Lot info
- Classifications
- Rental info
- Lead paint status*

Levy Impact Estimator - Taxes Payable 2026

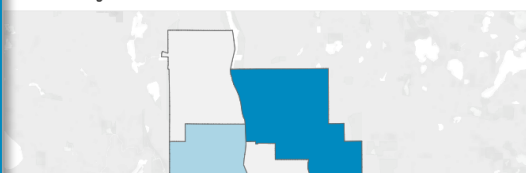
City of Minneapolis Assessing Department



Estimated 2026 City Levy Amount (Less Fiscal Disparities): \$470,311,046

Property Group	Ward	Levy Change					
Residential Homestead	(All)	5.00%					
Property Value	2024 EMV	2025 EMV	EMV Change	2025 Taxes	2026 Taxes	Taxes Change	
25th percentile	\$249,000	\$256,000	2.81%	\$1,489	\$1,623	\$134	9.03%
Median	\$324,000	\$333,000	2.78%	\$2,030	\$2,209	\$179	8.83%
75th percentile	\$431,000	\$446,200	3.53%	\$2,802	\$3,071	\$269	9.58%

Median Tax Change for Residential Homestead



Projected Change in City Taxes for Residential Homestead



Minneapolis Residential Median Estimated Market Value | Change

City of Minneapolis Assessing Department

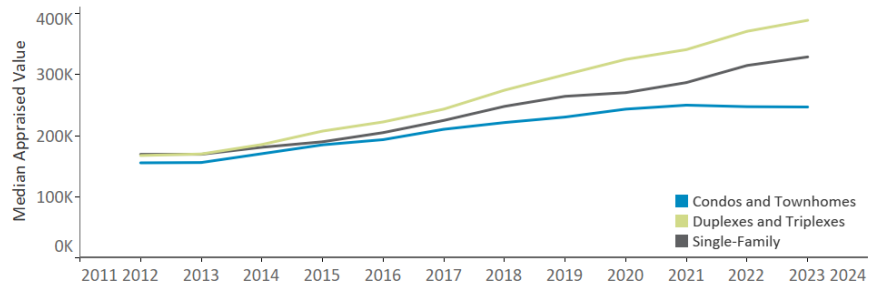
EMV Annual Data

EMV Change Map

Residential Property Type: (All) | Ward: (All) | Community: (All) | Neighborhoods: (All) | Year: 2012 to 2023

Hover over values to show percent change from previous year
This chart always shows data for the entire neighborhood even when filtered by Ward

Neighborhood	Year											
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Armatage	219,500	218,000	241,000	253,000	271,000	288,500	317,500	343,000	345,500	365,000	395,000	408,000
Audubon Park	158,000	158,500	172,750	179,500	198,000	217,500	246,000	265,000	273,500	286,500	318,000	334,000
Bancroft	161,500	157,000	168,500	177,750	194,500	218,800	233,000	253,250	255,000	263,000	292,000	299,000
Beltrami	138,500	142,500	150,000	161,250	175,250	189,500	201,000	220,750	237,500	271,500	295,000	310,000
Bottineau	131,250	134,000	147,000	161,000	172,000	193,500	225,000	241,500	261,000	288,000	333,000	334,000
Bryant	142,000	147,250	154,000	163,500	180,500	197,500	225,250	244,500	247,750	263,000	290,500	296,000



Neighborhood Sales Finder

Neighborhood * -- Select Neighborhood -- [map](#)

Property Type * Single Family Residential

Sale Date Range * to (m/d/yyyy)

Sale Price Range \$ to \$

Building Area to (sq. ft.)

Year Built to (yyyy)

Reset Search (*Required)

2026 Assessment

Key Dates

March 13	Value Notice Mail Date
April 14	Local Board of Appeal and Equalization convened
April 15	Local Board of Appeal and Equalization adjourned
June 15	Hennepin County Board of Appeal and Equalization convenes



2026 Assessment Annual Quintile

Residential Plan
Lighter blue neighborhoods
will be reviewed summer 2026

Year	# Parcels (Residential Only)
2026	23,198
2027	22,942
2028	22,814
2029	22,758
2030	23,089

