

GRANITE CITY APPRAISAL

Ronald C. Zitzow

Certified General Appraiser
Lic. State of MN #4000345

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October 4, 2006

Clearwater River Watershed Board
C/O Mr. Merle Anderson - Chairman
3147 South 15th Avenue
St. Cloud, MN 56301

Dear Mr. Anderson:

Please find attached the appraisal panels consulting report regarding Cedar, Albion, Swartout, Henshaw Improvement Project #06-01.

Per your request and the request of the Watershed Board, we have completed our consulting report regarding the above project.

The appraisal panel viewed all parcels to be assessed on September 21, 2006. The following is our scope of work completed. All sales were viewed by Granite City Appraisal staff and Ronald C. Zitzow, appraiser.

29-Lakeshore properties were analyzed on Sugar, Clearwater, Pleasant, Sylvia, John and Albion/Swartout Lakes.

10-Lakeshore properties were analyzed on Cedar Lake.

8-Tier 1 sales were analyzed, four with deeded lake access.

5-Tier 2 & 3 sales were analyzed.

12-Agricultural properties were analyzed 10+ Acres in size (includes one wetland sale #12, \$1,925.00/Acre, Stearns County).

The Wright County Assessor, IT, Zoning and Treasure-Auditor Offices were contacted. All sales were confirmed by CRV, buyer, seller or "MLS". All lot and building sizes were confirmed by County Records. Wenck Associates and the Clearwater River Watershed Board were consulted. DNR Lake profile maps were obtained for all lakes in the study. The Marshall Swift Cost Guides and local Contractors were consulted for building and site development costs. The "USDA" Soils and Map Services Data was obtained from the Map Surety Program, Grand Forks, ND. The final conclusions of benefits are the results of the appraisal panel as of October 3, 2006.

The conclusions stated in this report are in a consulting format. This is not a restricted, summary or self-contained appraisal report and is for the sole use of the Clearwater River Watershed Board. The intended use is to determine the assessments for Improvement Project #06-01.

Definition of Market Value:

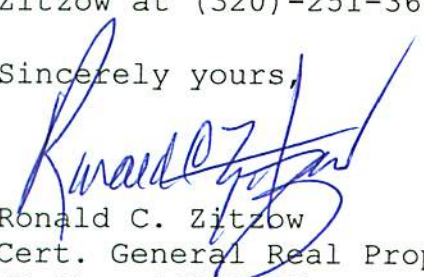
MARKET VALUE is defined as "the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus". Implicit in this definition is the consummation of a sale as of a specified date the passing of title from seller to buyer under conditions whereby:

- The buyer and seller are typically motivated.
- Both parties are well informed or well advised, and acting in what they consider their own best interest.
- A reasonable time is allowed for exposure in the open market.
- Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto.
- Financing, if any, is on terms generally available in the community At the specified date and typical for property type in its locals.
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: Office of the Comptroller of the Currency under 12CFR. Part 34 Subpart C-Appraisals 34.42 Definitions(F).

If you have any questions about this consulting report, please call Ronald Zitzow at (320)-251-3648.

Sincerely yours,


Ronald C. Zitzow
Cert. General Real Prop.
MN Lic. #4000345
"Granite City Appraisal"
(320)-251-3648

RCZ/jmz

CEDAR, ALBION, SWARTOUT, HENSHAW
Improvement Project Number 06-1

Clearwater River Watershed District
Water Clarity and Benefits Report

- Buyers of lakeshore properties pay more for Lake Lots with higher water clarity. (See study attached)
 - A) Lakeshore properties with higher water quality enhance swimming and all round recreational use.
 - B) Water quality is directly effected by nutrient runoff primarily phosphate, potassium and nitrogen. Higher concentrations of these nutrients promote weed and algae growth in lakes and significantly reduces lake quality.
- Other Contributing Factors
 - A) Failing septic systems are one of several contributors to lowering a lakes water quality.
 - B) Failing septic systems can be a direct contributor to well pollutants.
 - C) Sandy soils like Esterville, Hawick and Dorset are droughty and are poor filters for septic tank drainage fields.
 - D) Many lake front property owners are not well versed in "on site septic systems, its operation and maintenance".
 - E) Higher lake water quality and a central septic or sewer system will enhance local property values and will permit new or replacement permanent housing construction in the neighborhood.
 - F) High - density housing requires a central sewage collector system to maintain the public's health and improve the living standard in the area.
- Benefit Statement
 - A) It's the conclusion of the appraisal panel that in reviewing Tier 1, 2-3 lots with deeded lake access that their benefit is increased by 20% over those parcels with out access. This conclusion is supported by comparing sales with deeded lake access vs. no deeded access.
 - B) In all cases when the home owners septic system must be extended into an adjacent parcel (with separate parcel number), that owner will be assessed at the higher benefit unit only.

Example: A lakeshore property owner with a septic on a Tier 1 parcel lot. This owner's property shall be Assessed as lakeshore with 1 unit of benefit.

C) Agricultural, Tier 1, 2-3, Commercial & Public Ownership parcels.

- 1) Local sales indicate that agricultural parcels within close proximity to Cedar, Swartout Albion and Henshaw lakes will benefit from increased water quality and clarity.
- 2) Agricultural, Tier 1, 2-3 commercial, public ownership and non-profit parcels will benefit from the improved water quality because of enhanced recreational use of these lakes. In addition demand will increase for rural building sites in these neighborhoods as the lake water quality improves.
- 3) Improved and/or higher water quality on local lakes has increased property values in the Clearwater and neighboring watershed districts. This conclusion is supported by 2004-2006 sales data and the respective lot values and/or component values found within these sales.
- 4) It is the conclusion of the appraiser panel after reviewing the sales data from Wright County that the following assessment shall be placed on the Lakeshore properties.
 - A) The shoreland class with 1 Unit of Benefit is the base for all assessments. The assessment be prorated to the other class of owners according to the Wenck Legend found on the August 2006 Appendix 1 & 2 map.
 - B) The FGR Addition 1-5 and Sunrise Bay 2nd Addition with lake access respective tier assessments should be increased by 20%. The public land, Commercial property and Non Profit be assessed on the Benefit schedule outlined in the attachment schedule A.

LAKE	ACRES	CLARITY	\$/FF 50' - 99'	\$/FF 100' - 200'	MEAN
Cedar	837	7.2'	\$3,025	\$2,212	\$2,900
Sylvia	1524	17.0'	\$3,878	\$3,112	\$3,495
Sugar	1015	9.3'	\$3,867	\$2,305	\$3,500
Pleasant	509	11.5'	\$2,792	\$2,866	\$2,800
Lake John	411	7.3'	N/A	\$1,900	\$1,900
Clearwater	4296	7.4'	\$4,296	\$2,457	\$3,500
Swartout/Albion	171	N/A	N/A	N/A	\$467

Lake By Class Size:

Lake	\$/FF	Clarity	\$/FT Clarity
#1 - Pleasant	\$.2,706	11.5'	
John	\$.1,900	7.3'	
Difference	\$ 806	4.2'	+\$192/FT
#2 - Sugar	\$3,500	9.6'	
Cedar	\$.2,900	7.2'	
Difference	\$ 600	2.4'	+\$250/FT
#3 - Sylvia	\$.3,878	17.0'	
Cedar	\$.2,900	7.2'	
Difference	\$ 978	9.8'	+\$100/FT
		MEAN:	+\$180/Foot Clarity

Secchi Disk Cedar Lake Clarity "Starting Point". . . 7.2'

Secchi Disk Cedar Lake Clarity "Ending Point". . . . 10.2'

- The Appraisal Panel using the Wenck study which states 2'-4' of increased clarity after 10 years on Cedar Lake used +3' of increased clarity as our measure.

Mean of \$/FT clarity: \$180/FT

$$\begin{array}{r} \text{X } 100' \text{ (average lot)} \\ \$18,000/\text{FT} \times 3' = \$54,000 \end{array}$$

There is a \$54,000 Benefit to the Cedar lakeshore parcels at the end of 10 years.

The average 2005-2006 Cedar Lake home sale price:	\$352,000
Benefit:	<u>\$ 54,000</u>
	\$406,000

\$406,000 Base Value divided by \$54,000 = 13.3%

\$54,000 x 13.3% = \$7,182 Assessment for 1 Unit of Benefit.

This represents a 22.3% return on their investment over 10 years.

- Permanent Easement for holding ponds.

1) The Appraisal Panel has determined from local and regional sales of wetland acres that these Acres plus the Ingress & Egress Easement, land owners be compensated as follows:

Base Wetland Market Value \$1,950/Acre x 85% Permanent Easement = \$1,658/Acre. The recommended land owner compensation is \$1,658/Acre. For the Permanent Easement Area.

Appraisal Panel Members:

Ronald C. Zitzow - Granite City Appraisal
(320)251-3648

Bob Markstrom - (320)274-3276

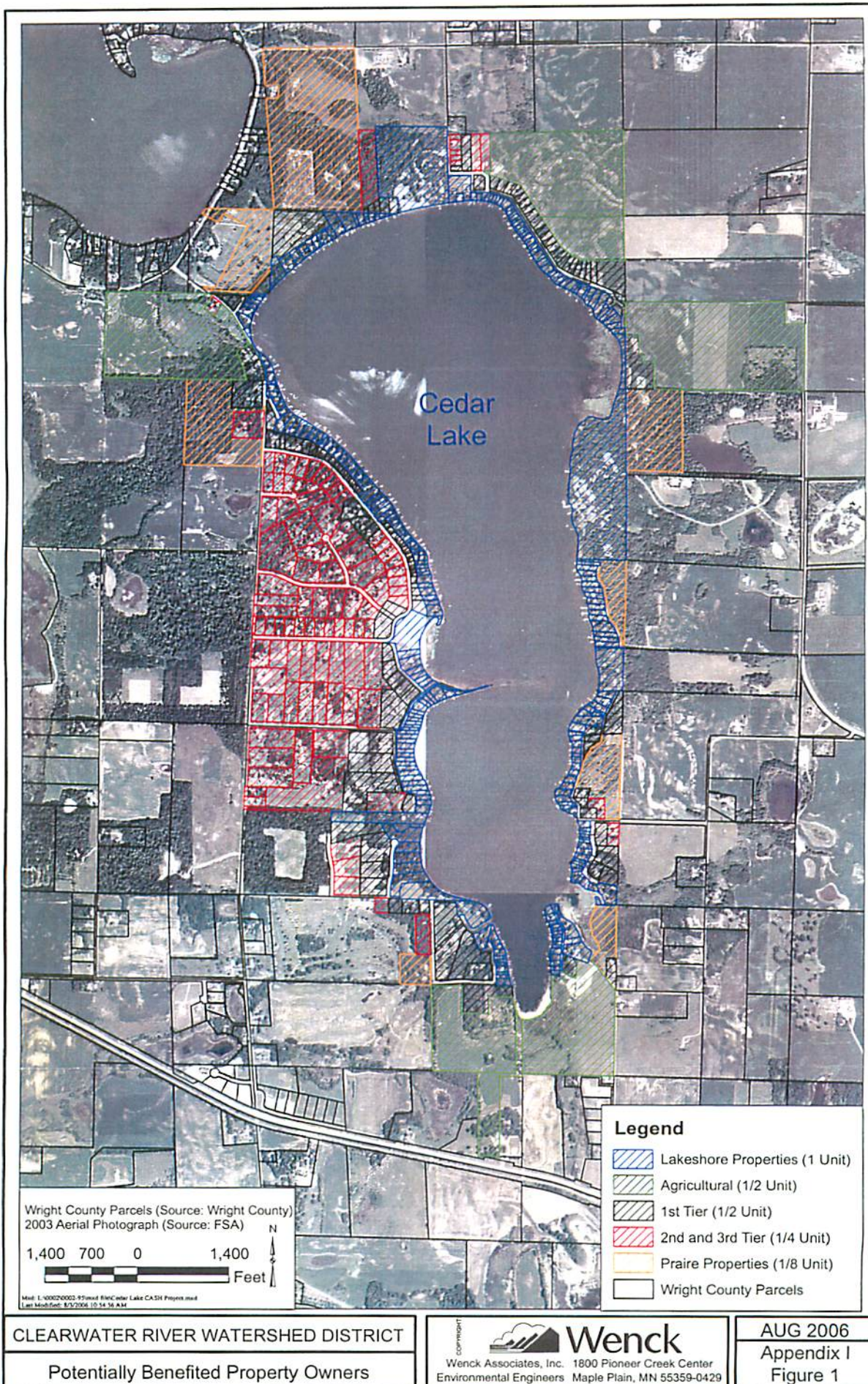
Ken Heimenz - (320)363-8803

Other Consulting Members and Participants:

Bonnie Doemel & Michelle Hinnenkamp

Resource material:

** Research Document "Lakeshore Property Values and Water Quality" June 2003 - Web Page <http://info.bemidjistate.edu/news/currentnews/lakestudy>



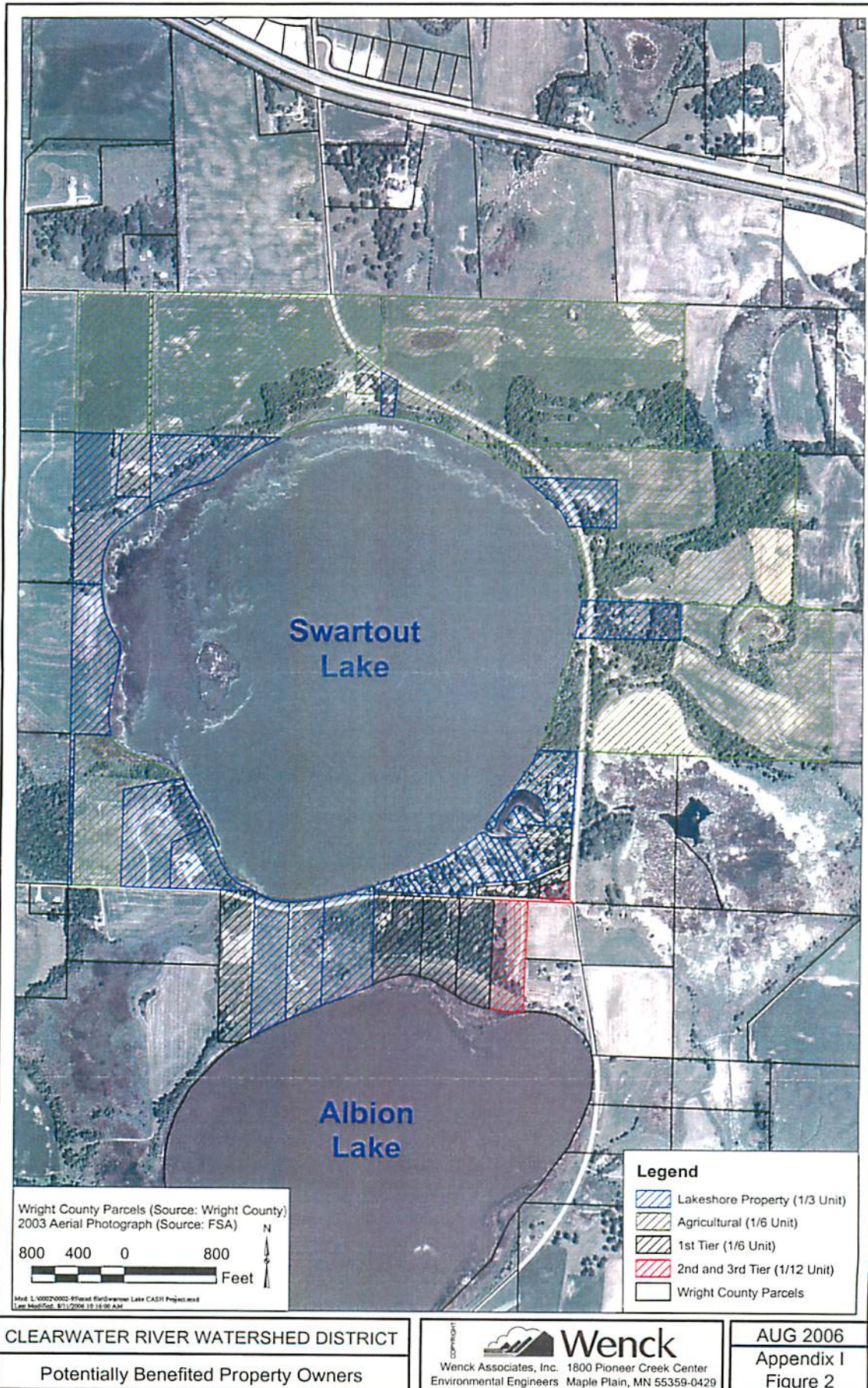


EXHIBIT "A"

**Assessment Formula
Project 06-1
September 6, 2006**

PUBLIC LAND

Wright County Schroeder Park

51 total sites

6 full season sites @ .5 units = 3 units of benefit

45 two-week maximum sites @ .25 units = 11.25 units of benefit

TOTAL UNITS OF BENEFIT = 14.25

State of Minnesota Public Access

10 all-season parking spaces @ .25 units = 2.5 units of benefit

TOTAL UNITS OF BENEFIT = 2.5

Corinna Township Public Access

1 parking space @ .25 units = .25 units of benefit

TOTAL UNITS OF BENEFIT = .25

COMMERCIAL PROPERTY

Cedar Park Apartments

8 units @ .25 units = 2 units of benefit

TOTAL UNITS OF BENEFIT = 2.

Gerding Resort

4 units @ .25 units = 1 unit of benefit

TOTAL UNITS OF BENEFIT = 1.

NON-PROFIT PROPERTY

Courage Center

Parcels 1400, 4100, 2030, 2040, 2060, 2070, and 2080 @ 1 unit = 7 units of benefit

Parcel 232300 @ .5 units = .5 units of benefit (contiguous behind 1400)

Parcel 233200 @ 1/8 unit = 1/8 units of benefit (contiguous behind 4100)

TOTAL 9 PARCELS UNIT OF BENEFIT = 7.6

ROUND TO 8 UNITS OF BENEFIT

Cedar Lake

Tier: Lake Front

Lake area: 837 Acres Maximum Depth: 108' Water Clarity: 7.2'

Parcel Number	Sale Date	Sale Price	Lot Value	FF / Cost Per FF	SF / Cost Per SF
#1 - 206-077-001060 &					
206-076-0001000	7/25/2005	\$275,000	\$208,000	60 FF / \$3,466 FF	12,792 SF / \$16.26 SF
#2 - 206-025-000050	5/26/2005	\$575,000	\$344,000	322 FF / \$1,068 FF	57,908 SF / \$5.94 SF
#3 - 206-025-000020	2/8/2006	\$409,900	\$249,000	93 FF / \$2,677 FF	10,460 SF / \$23.80 SF
#4 - 206-070-001040	9/29/2005	\$264,000	\$149,000	87 FF / \$1,712 FF	22,704 SF / \$6.56 SF
#5 - 206-022-000220	6/30/2005	\$218,000	\$166,000	50 FF / \$3,320 FF	8,900 SF / \$18.65 SF
#6 - 206-022-000130	6/27/2006	\$336,960	\$231,000	75 FF / \$3,080 FF	13,350 SF / \$17.30 SF
#7 - 206-000-272405	2/25/2005	\$343,000	\$250,000	80 FF / \$3,125 FF	24,805 SF / \$10.08 SF
#8 - 206-035-001020	6/27/2005	\$280,000	\$260,000	81 FF / \$3,210 FF	25,428 SF / \$10.22 SF
#9 - 206-061-000010	5/26/2006	\$327,900	\$184,000	80 FF / \$2,300 FF	18,948 SF / \$9.71 SF
#10 - 206-065-000110	6/9/2005	\$490,000	\$392,000	177.2 FF / \$2,212 FF	28,086 SF / \$13.96 SF
Mean of comps #1, 3, 5, 7-10:		\$335,000	\$243,000	\$2,923 ~ \$2,900 FF	\$14.99 ~ \$15.00 SF
* Home located on South end of Cedar Lake/Channel					

West Lake Sylvia & Sylvia

Tier: Lake Front

Lake area: 1,524 Acres Maximum Depth: 97' Water Clarity: 17'

Parcel Number	Sale Date	Sale Price	Lot Value	FF / Cost Per FF	SF / Cost Per SF
#1 - 217-000-281204 land only	10/10/2005	\$272,000	\$272,000	100 FF / \$2,720 FF	26,572 SF / \$10.24 SF
#2 - 217-067-000120 land only	7/27/2006	\$450,000	\$450,000	495 FF / \$909 FF	133,010 SF / \$3.38 SF
#3 - 209-000-051204	3/24/2006	\$475,000	\$300,000	89 FF / \$3,371 FF	20,038 SF / \$14.97 SF
#4 - 217-028-000110 & 217-029-001011 & 217-029-002010	4/28/2006	\$415,000	\$282,000	130 FF / \$2,169 FF	38,422 SF / \$7.34 SF
#5 - 217-000-291404	6/26/2006	\$368,500	\$211,000	93 FF / \$2,269 FF	99,274 Sf / \$2.13 SF
#6 - 217-022-000090	3/29/2006	\$400,000	\$295,000	280 FF / \$1,054 FF	42,987 SF / \$6.86 SF
#7 - 217-026-000050	4/28/2006	\$480,000	\$359,000	60 FF / \$5,993 FF	8,246 SF / \$43.61 SF
#8 - 209-033-001030	4/27/2006	\$685,000	\$556,000	125 FF / \$4,448 FF	24,133 SF / \$23.04 SF
	Mean:	\$443,000	\$341,000	\$2,866 ~ \$2,900 FF	\$13.95 ~ \$14.00 SF

Sugar Lake

Tier: Lake Front

Lake area: 1,015 Acres Maximum Depth: 69' Water Clarity: 8'

Parcel Number	Sale Date	Sale Price	Lot Value	FF / Cost Per FF	SF / Cost Per SF
#1 - 206-080-001130	5/26/2006	\$725,000	\$488,000	86 FF / \$5,674 FF	13,397 SF / \$36.43 SF
#2 - 206-000-113207 & 206-088-002050 & 206-120-001120	1/16/2006	\$598,000	\$387,000	75 FF / \$5,160 FF	55,761 Sf / \$6.94 SF
#3 - 206-086-002070	5/27/2005	\$370,000	\$296,000	75 FF / \$3,947 FF	12,525 SF / \$23.63 SF
#4 - 206-091-000200	5/5/2006	\$385,000	\$262,000	69 FF / \$3,797 FF	17,138 SF / \$15.29 SF
#5 - 206-066-000250	7/11/2005	\$235,000	\$235,000	92 FF / \$2,554 FF	16,560 SF / \$14.19 SF
#6 - 206-000-021102	3/3/2005	\$310,000	\$244,000	100 FF / \$2,440 FF	5,648 SF / \$43.20 SF
#7 - 206-000-021101	6/1/2005	\$275,000	\$217,000	100 FF / \$2,170 FF	5,530 SF / \$39.24 SF
#8 - 206-091-000210	2/23/2006	\$250,000	\$143,000	69 FF / \$2,068 FF	16,919 SF / \$8.45 SF
	Mean:	\$393,500	\$284,000	\$3,476.25 ~ \$3,500 FF	\$23.42 ~ \$23.00 SF

Pleasant Lake

Tier: Lake Front

Lake area: 509 Acres

Maximum Depth: 74'

Water Clarity: 11.5'

Parcel Number	Sale Date	Sale Price	Lot Value	FF / Cost Per FF	SF / Cost Per SF
102-011-000020	6/15/2006	\$215,000	\$170,000	56 FF / \$3,036 FF	6,014 SF / \$28.27 SF
206-067-001040	5/26/2006	\$609,000	\$407,000	142 FF / \$2,866 FF	39,475 SF / \$10.31 SF
206-062-000030	3/24/2006	\$295,000	\$191,000	75 FF / \$2,547 FF	18,555 SF / \$10.29 SF
	Mean:	\$373,000	\$256,000	\$2,816.33 ~ \$2,800 FF	\$16.29 SF ~ \$16.00 SF

Lake John

Tier: Lake Front

Lake area: 411 Acres Maximum Depth: 28' Water Clarity: 7.3'

Parcel Number	Sale Date	Sale Price	Lot Value	FF / Cost Per FF	SF / Cost Per SF
217-057-000130	6/30/2006	\$490,000	\$252,000	134.4 FF / \$1,875 FF	32,885 SF / \$7.66 SF
217-013-000210 land only	6/23/2006	\$270,000	\$270,000	137.4 FF / \$1,965 FF	35,773 SF / \$7.55 SF
	Mean:	\$380,000	\$261,000	\$1,920 ~ \$1,900 FF	\$7.60 SF

Clearwater Lake

Tier: Lake Front

Lake area: 3,158 Acres Maximum Depth: 73' Water Clarity: 7.4'

Parcel Number	Sale Date	Sale Price	Lot Value	FF / Cost Per FF	SF / Cost Per SF
#1 - 206-000-164205 &					
206-031-000351	7/22/2005	\$502,200	\$357,000	51 FF / \$7,000 FF	31,793 SF / \$11.23 SF
#2 - 206-031-000260	5/25/2005	\$277,000	\$215,000	60 FF / \$3,583 FF	12,427 SF / \$17.30 SF
#3 - 206-073-001040	5/24/2005	\$237,500	\$175,000	50 FF / \$3,500 FF	9,642 SF / \$18.15 SF
#4 - 206-093-000221	5/19/2006	\$497,000	\$339,000	100 FF / \$3,390 FF	25,247 SF / \$13.43 SF
#5 - 206-019-000041	7/12/2005	\$203,900	\$155,000	50 FF / \$3,100 FF	4,500 SF / \$34.44 SF
#6 - 206-019-000050	1/13/2005	\$220,000	\$138,000	100 FF / \$1,380 FF	10,432 SF / \$13.23 SF
#7 - 206-000-064405 &					
206-019-000201 &					
206-034-000361	10/28/2005	\$385,000	\$260,000	100 FF / \$2,600 FF	14,887 SF / \$17.46 SF
	Mean:	\$332,000	\$234,000	\$3,507 ~ \$3,500 FF	\$17.89 ~ \$18.00 SF

Albion & Swartout Lakes

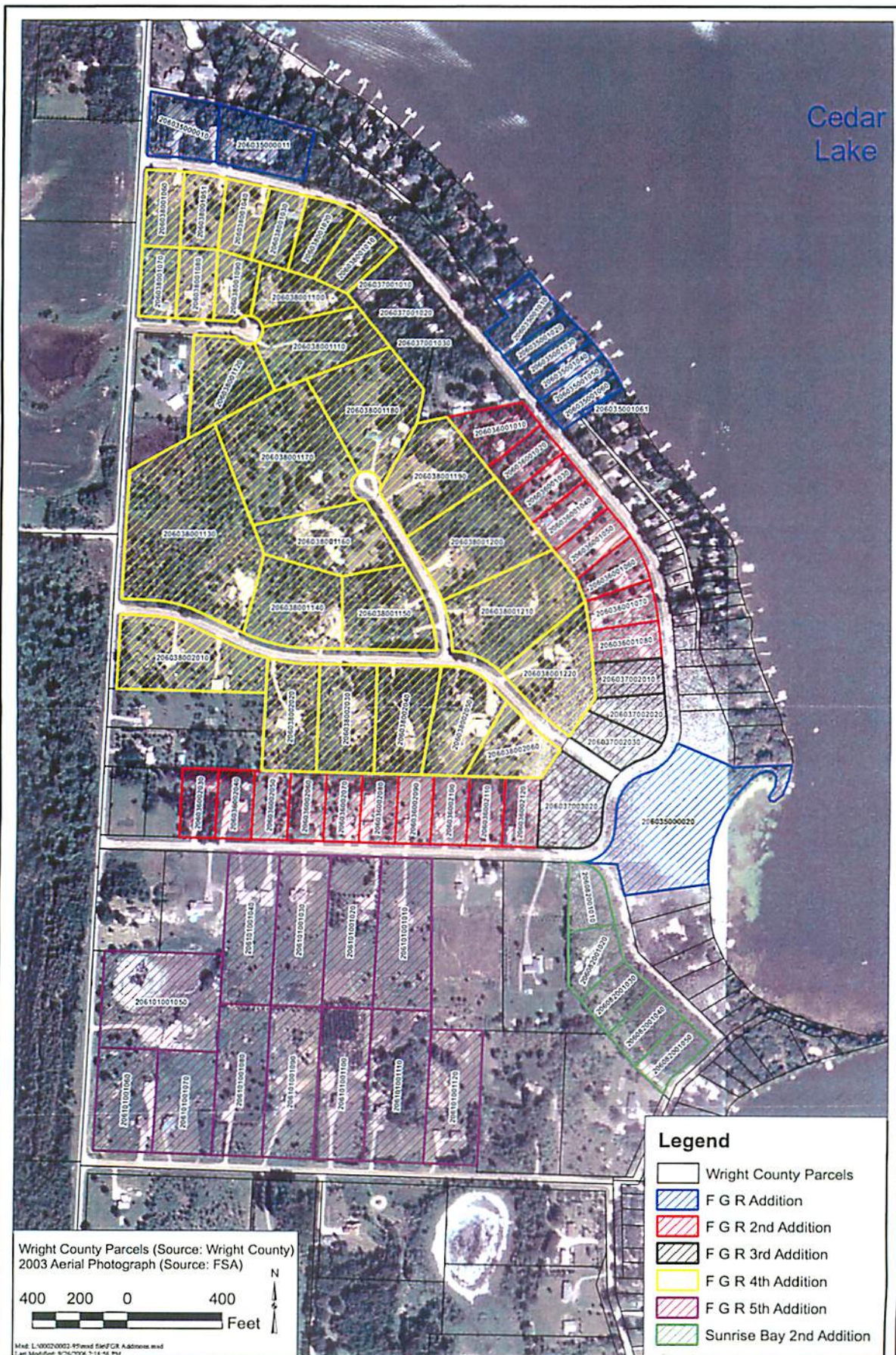
Tier: Lake Front

Lake area: 171 Acres Maximum Depth: 12.5' Water Clarity: N/A

Parcel Number	Sale Date	Sale Price	Lot Value	FF / Cost Per FF	SF / Cost Per SF
201-000-091102	10/4/2005	\$140,000	\$140,000	300 FF / \$467 FF	341,815 SF / \$.41 SF

TIER 1

Parcel Number	Sale Date	Sale Price	Lot Value	FF / Cost Per FF	SF / Cost Per SF
Cedar Lake:					
#1 - 206-023-001050	5/26/2006	\$175,000	\$69,000	N/A	20,986 Sf / \$3.29 SF
#2 - 206-036-001070	12/19/2005	\$277,000	\$82,000	w/ easement to lake	41,663 Sf / \$1.97 Sf
#3 - 206-023-001190 land only	9/20/2005	\$65,000	\$65,000	N/A	20,000 SF / \$3.25 Sf
Clearwater:					
#4 - 206-031-000502	10/31/2005	\$186,000	\$136,000	N/A	86,528 SF / \$1.57 SF
#5 - 206-031-000480 &					
206-031-000491	5/5/2006	\$175,000	\$175,000	w/ easement to lake	338,026 SF / \$.52
#6 - 206-030-001200 &					
206-030-001231 &					
206-030-001240	6/30/2006	\$324,000	\$178,000	w/easement to lake	104,170 SF / \$1.71 SF
#7 - 206-000-052316	12/28/2005	\$205,000	\$58,000	N/A	68,834 SF / \$.85 SF
Lake John:					
#8 - 217-014-000162	5/30/2006	\$221,000	\$115,000	w/easement to lake	13,927 SF / \$8.26 SF



CLEARWATER RIVER WATERSHED DISTRICT

FGR Additions (1-5) and
Sunrise Bay 2nd Addition

Wenck
Wenck Associates, Inc. 1800 Pioneer Creek Center
Environmental Engineers Maple Plain, MN 55359-0429

AUG 2006

Appendix I
Figure 1

PARCEL	TPSORTNAME	TPHO USE	TPSTR	TPADDR1	TPCITY	TPZIP	PROPCITY	PROPSTR	PROPH OUSE	PROP ZIP
F G R 1st Addition										
206035000010	REZNECHEK,DUANE A & J C	8300	ISAAK	8300 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8300	55302
206035000011	CLEVELAND,RANDALL A &SHELBY	8294	ISAAK	8294 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8294	55302
206035000020	CEDAR ACRES ASSOC INC	8041	ISAAK	8041 ISAAK AVE NW	ANNANDALE	55302				
206035001010	GUNNERSON,CURTIS V &JULIE A	8152	ISAAK	8152 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8152	55302
206035001020	ALTMAN,GERALD W REV TRUST U/A	18100	39TH	18100 39TH AVE N	PLYMOUTH	55446				
206035001030	BLAINE,STEVEN & SUSAN	8130	ISAAK	8130 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8130	55302
206035001040	JACOBSON,JOHN R & CHERYL L	8120	ISAAK	8120 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8120	55302
206035001050	JACOBSON,JAMES A	8110	ISAAK	8110 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8110	55302
206035001060	ABDELLA,WAYNE J & DARLENE J	8102	ISAAK	8102 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8102	55302
206035001061	PALMQUIST,JAMES R &BONITA K	8100	IRVINE	8100 IRVINE AVE NW	ANNANDALE	55302				

F G R 2nd Addition										
206036001010	RAPINAC,BRANDON S & TRACY L	8109	ISAAK	8109 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8109	55302
206036001020	HOWARD,VIRGINIA C	8083	ISAAK	8083 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8083	55302
206036001030	ROLFHUS,KENNETH M & B J	8063	ISAAK	8063 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8063	55302
206036001040	WALBURN,LLOYD D & R A	8041	ISAAK	8041 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8041	55302
206036001050	MARQUETTE,ROBERT L & ANGELA M	8019	ISAAK	8019 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8019	55302
206036001060	KITTOK,VINCENT F	7991	ISAAK	7991 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	7991	55302
206036001070	DAMMANN,KATHLEEN KITTOK	7969	ISAAK	7969 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	7969	55302
206036001080	STILES,MARY A REV TRUST AGREE	7927	ISAAK	7927 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	7927	55302
206036002030	NEUENFELDT,HENRY W&PATRICIA	8930	78TH	8930 78TH ST NW	ANNANDALE	55302	ANNANDALE	78TH	8930	55302
206036002040	MANUEL,PAUL J & ANGIE	8908	78TH	8908 78TH ST NW	ANNANDALE	55302	ANNANDALE	78TH	8908	55302
206036002050	VOGELER,STEPHEN L	6638	COUNTY ROAD 3	6638 COUNTY ROAD 35 W	MAPLE LAKE	55358				
206036002060	LARSON,ROBERT & SANDRA	8838	78TH	8838 78TH ST NW	ANNANDALE	55302	ANNANDALE	78TH	8838	55302
206036002070	ILSTRUP,JOSHUA A	8820	78TH	8820 78TH ST NW	ANNANDALE	55302	ANNANDALE	78TH	8820	55302
206036002080	SCHMITZ,JOHN S & SHARON	8800	78TH	8800 78TH ST NW	ANNANDALE	55302	ANNANDALE	78TH	8800	55302
206036002090	SJODAHL,RICHARD D & CAROL A	8768	78TH	8768 78TH ST NW	ANNANDALE	55302	ANNANDALE	78TH	8768	55302
206036002100	ALBACHTEN,DUANE A & LAURIE J	8744	78TH	8744 78TH ST NW	ANNANDALE	55302	ANNANDALE	78TH	8744	55302
206036002110	LEE,ARLAN E	8720	78TH	8720 78TH ST NW	ANNANDALE	55302	ANNANDALE	78TH	8720	55302
206036002120	DIRCKS,DENNIS R &JEANNINE G	8660	78TH	8660 78TH ST NW	ANNANDALE	55302				

F G R 3rd Addition										
206037001010	DAUBANTON,RANDY A & LINDA A	8223	ISAAK	8223 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8223	55302
206037001020	O'REILLEY,JAMES L & BARBARA L	8201	ISAAK	8201 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8201	55302
206037001030	ARENDT,WILLIAM &MARY E WELLS	8178	ISAAK	8178 ISAAK AVE NW	ANNANDALE	55302				
206037002010	STILES,MARY A REV TRUST AGREE	7927	ISAAK	7927 ISAAK AVE NW	ANNANDALE	55302				
206037002020	WESTHOFF,WILLIAM N & RUTH M	16050	38TH	16050 38TH AVE N	PLYMOUTH	55446				
206037002030	DALE,GERALD L & JOANN M	8640	79TH	8640 79TH ST	ANNANDALE	55302	ANNANDALE	79TH	8640	55302
206037003020	DIRCKS,DENNIS R &JEANNINE G	8660	78TH	8660 78TH ST NW	ANNANDALE	55302	ANNANDALE	78TH	8660	55302

PARCEL	TPSORTNAME	TPHO USE	TPSTR	TPADDR1	TPCITY	TPZIP	PROPCITY	PROPSTR	PROPH OUSE	PROP ZIP
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F G R 4th Addition

206038001010	FERNANDEZ,JOSEPH R	8251	ISAAK	8251 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8251	55302
206038001020	ANDERSON,THOMAS J	8275	ISAAK	8275 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8275	55302
206038001030	MATTILA,JUNE H	8283	ISAAK	8283 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8283	55302
206038001040	CLARK,WAYNE K	8289	ISAAK	8289 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8289	55302
206038001051	MILLER,THOMAS D &	8299	ISAAK	8299 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8299	55302
206038001060	MOONEY,JEFF T & PATTY	8305	ISAAK	8305 ISAAK AVE NW	ANNANDALE	55302	ANNANDALE	ISAAK	8305	55302
206038001070	TUCHTENHAGEN,CHRISTOPHER&	8972	81ST	8972 81ST ST NW	ANNANDALE	55302	ANNANDALE	81ST	8972	55302
206038001080	ERICKSON,WILLIAM K & DEBRA J	8946	81ST	8946 81ST ST NW	ANNANDALE	55302	ANNANDALE	81ST	8946	55302
206038001090	ADAMS,TOM & PAULA	8930	81ST	8930 81ST ST NW	ANNANDALE	55302	ANNANDALE	81ST	8930	55302
206038001100	MARX,BRIAN J & REBECCA L	8900	81ST	8900 81ST ST NW	ANNANDALE	55302	ANNANDALE	81ST	8900	55302
206038001110	GARTHE,DEBRA A				ANNANDALE	55302	ANNANDALE	81ST	8909	55302
206038001120	JACOBSON,DREW S & DONNA M	8132	COUNTY ROAD 6	8132 COUNTY ROAD 6 NW	ANNANDALE	55302				
206038001130	NYSTROM,RODNEY D&MARJORIE M	8926	79TH	8926 79TH ST NW	ANNANDALE	55302	ANNANDALE	79TH	8926	55302
206038001140	MARSHNIK,PAUL A & JAMIE B	8858	79TH	8858 79TH ST NW	ANNANDALE	55302	ANNANDALE	79TH	8858	55302
206038001150	ANNANDALE COUNTRYSIDE TRUST	1744	AVOCET	1744 AVOCET LN	MOUND	55364	ANNANDALE	ITEN	7963	55302
206038001160	BOWERS,JAY W & JILL A	8029	ITEN	8029 ITEN AVE NW	ANNANDALE	55302	ANNANDALE	ITEN	8029	55302
206038001170	CONDON,THOMAS W & RHONDA M	8045	ITEN	8045 ITEN AVE NW	ANNANDALE	55302	ANNANDALE	ITEN	8045	55302
206038001180	LAMBERGER,RICHARD A & EVELYN G	8056	ITEN	8056 ITEN AVE NW	ANNANDALE	55302	ANNANDALE	ITEN	8056	55302
206038001190	BRUTGER,CATHERINE M	8028	ITEN	8028 ITEN AVE NW	ANNANDALE	55302	ANNANDALE	ITEN	8028	55302
206038001200	BALL,HARLAN W & MARY K	7974	ITEN	7974 ITEN AVE NW	ANNANDALE	55302	ANNANDALE	ITEN	7974	55302
206038001210	BITZER,ROBERT E & BARBARA A	7944	ITEN	7944 ITEN AVE NW	ANNANDALE	55302	ANNANDALE	ITEN	7944	55302
206038001220	WUOLLET,STEVEN J & TERRI L	8716	79TH	8716 79TH ST NW	ANNANDALE	55302	ANNANDALE	79TH	8716	55302
206038002010	NELSON,STEVEN R & SHELLY A	8957	79TH	8957 79TH ST NW	ANNANDALE	55302	ANNANDALE	79TH	8957	55302
206038002020	NORGREN,PETER J & JODI M	8877	79TH	8877 79TH ST NW	ANNANDALE	55302	ANNANDALE	79TH	8877	55302
206038002030	THOMPSON,KEITH A & LORI L	8833	79TH	8833 79TH ST NW	ANNANDALE	55302	ANNANDALE	79TH	8833	55302
206038002040	POWELL,KENT	8787	79TH	8787 79TH ST NW	ANNANDALE	55302	ANNANDALE	79TH	8787	55302
206038002050	FOBBE,JAMES T & ADELE A	8741	79TH	8741 79TH ST NW	ANNANDALE	55302	ANNANDALE	79TH	8741	55302
206038002060	ADAMS,JAMES P & DEBRA L	8685	79TH	8685 79TH ST NW	ANNANDALE	55302	ANNANDALE	79TH	8685	55302

F G R 5th Addition

206101001010	PROVO,GARY A	8773	78TH	8773 78TH ST NW	ANNANDALE	55302	ANNANDALE	78TH	8773	55302
206101001020	ADAMS,JOSEPH P & MICHELLE L	8795	78TH	8795 78TH ST NW	ANNANDALE	55302	ANNANDALE	78TH	8795	55302
206101001030	RUPRECHT,ROBIN R	8843	78TH	8843 78TH ST NE	ANNANDALE	55302	ANNANDALE	78TH	8843	55302
206101001040	GELDERT,CHRISTOPHER G & MARY	8897	78TH	8897 78TH ST NW	ANNANDALE	55302	ANNANDALE	78TH	8897	55302
206101001050	FLOISTAD,JOHN A & NANCY A	7606	COUNTY ROAD 6	7606 COUNTY ROAD 6 NW	ANNANDALE	55302	ANNANDALE	COUNTY ROAD 6	7606	55302
206101001060	SMITH,STEVEN J&	8966	75TH	8966 75TH ST NW	ANNANDALE	55302	ANNANDALE	75TH	8966	55302
206101001070	PETROSKI,JAMES A & ANN L	8946	75TH	8946 75TH ST NW	ANNANDALE	55302	ANNANDALE	75TH	8946	55302

PARCEL	TPSORTNAME	TPHO USE	TPSTR	TPADDR1	TPCITY	TPZIP	PROPCITY	PROPSTR	PROPH OUSE	PROP ZIP
206101001080	WARNER,KEVIN S	8896	75TH	8896 75TH ST NW	ANNANDALE	55302	ANNANDALE	75TH	8896	55302
206101001090	ELDRED,RUSSELL A & DOLORES D	8858	75TH	8858 75TH ST NW	ANNANDALE	55302	ANNANDALE	75TH	8858	55302
206101001100	KATKA,JEROME P	8818	75TH	8818 75TH ST NW	ANNANDALE	55302	ANNANDALE	75TH	8818	55302
206101001110	MANSK,DAVID R & JULIE A	8786	75TH	8786 75TH ST NW	ANNANDALE	55302	ANNANDALE	75TH	8786	55302
206101001120	HERRMANN,STEVEN L &SU LEE L	8744	75TH	8744 75TH ST NW	ANNANDALE	55302	ANNANDALE	75TH	8744	55302

Sunrise Bay 2nd Addition										
206082001010	GEARDINK,ELLA M	9013	IRESFELD	9013 IRESFELD AVE NW	ANNANDALE	55302				
206082001020	FLEMMING,MITCHELL E &DENISE	7685	ISAAC	7685 ISAAC AVE NW	ANNANDALE	55302	ANNANDALE	ISAAC	7685	55302
206082001030	DIRCKS,RONALD M & LINDA R	7602	ISAAC	7602 ISAAC AVE NW	ANNANDALE	55302				
206082001040	DIRCKS,RONALD M & LINDA R	7602	ISAAC	7602 ISAAC AVE NW	ANNANDALE	55302				
206082001050	DIRCKS,RONALD M & LINDA R	7602	ISAAC	7602 ISAAC AVE NW	ANNANDALE	55302				

TIER 2 – 3

Parcel Number	Sale Date	Sale Price	Lot Value	FF / Cost Per FF	SF / Cost Per SF
Cedar:					
#1 - 206-113-001050	3/1/2006	\$313,000	\$89,000	N/A	69,172 Sf / \$1.29 SF
#2 - 206-123-002090	2/2/2006	\$291,555	\$51,000	N/A	90,858 Sf / \$.56 SF
#3 - 206-123-001020 &					
206-123-001030 &					
206-123-001040 &					
206-123-002010	2/2/2006	\$248,400	\$248,400	N/A	416,869.2 SF / \$.60 SF
Sugar:					
#4 - 206-078-001080	12/28/2005	\$371,000	\$108,000	N/A	43,560 SF / \$2.46 SF
Clearwater:					
#5 - 206-030-001160	6/30/2005	\$179,000	\$66,000	N/A	46,008 SF / \$1.43 SF

TIER – AGRICULTURAL

Number	Sale Date	Sale Price	Lot Value	Acres / Cost Per Acre
#1 -	2/25/2005	\$290,500	\$137,293	21.05 Acres / \$6,522 per acre
#2 -	6/24/2005	\$427,000	\$427,000	74.13 Acres / \$5,760 per acre
#3 -	7/15/2005	\$2,850,000	\$2,646,620	80 Acres / \$33,083 per acre
#4 -	12/21/2004	\$385,000	\$385,000	80 Acres / \$4,813 per acre
#5 -	6/1/2005	\$360,400	\$360,400	74.5 Acres / \$4,838 per acre
#6 -	5/1/2005	\$581,461.27	\$581,461.27	152.26 Acres / \$3,819 per acre
#7 -	8/11/2004	\$1,150,000	\$863,876	75.36 Acres / \$11,463 per acre
#8 -	4/14/2004	\$1,100,000	\$1,100,000	105.77 Acres / \$10,400 per acre
#9 -	1/26/2006	\$194,000	\$194,000	15.55 Acres / \$12,476 per acre
#10 -	9/9/2005	\$195,000	\$195,000	19.52 Acres / \$9,990 per acre
#11 -	1/12/2006	\$642,000	\$482,000	80 Acres / \$6,025 per acre
#12 -	5/26/2006	\$31,839.50	\$31,839.50	16.54 Acres / \$1,925 per Acre
Mean:		\$683,933 ~ \$684,000	\$317,041 ~ \$317,000	\$9,260 per Acre
Number	Cropland - \$ / Acre	Woodland - \$ / Acre	Pasture - \$ / Acre	Wetland - \$ / Acre & Road Acreage
#1 -	20 Acres - \$6,865 / A			1.05 Acres of Road
#2 -	46.5 Acres - \$7,117 / A		27 Acres - \$3,558 / A	.63 Acres of Road
#3 -	56 Acres - \$30,650 / A	20 Acres - \$45,377 / A	3 Acres - \$7,563 / A	1 Acre of Road
#4 -	73 Acres - \$5,168 / A		6 Acres - \$1,292 / A	1 Acre of Road
#5 -	60.4 Acres - \$4,412 / A	12.6 Acres - \$7,454 / A		1.5 Acres of Road
#6 -	132 Acres - \$4,283 / A			17 Acres - \$1,070 / A , 3.26 Acres of Road
#7 -	54 Acres - \$12,107 / A		21 Acres - \$10,000 / A	.36 Acres of Road
#8 -	70 Acres - \$13,784 / A	7 Acres - \$13,784 / A		28 Acres - \$1,378 / A , .77 Acres of Road
#9 -	10.6 Acres - \$16,943 / A			3.4 Acres - \$4,235 / A , 1.55 Acres of Road
#10 -	8.7 Acres - \$20,103 / A			10 Acres - \$2,010 / A , .82 Acres of Road
#11 -	74 Acres - \$6,916 / A		5 Acres - \$3,239 / A	1 Acre of Road
#12 -				16.54 Acres - \$1,925 / A , 0 Acres of Road
Mean:	\$11,668 ~ \$11,700 / A	\$22,205 ~ \$22,200 / A	\$5,130 ~ \$5,100 / A	\$2,124 ~ \$2,100 / A