

Staff Report for 2024 State Board of Equalization

File No.: 2024-CASS-FARGO-STERLING PROPERTIES, LLLP-FOXTAIL CREEK TOWNHOMES

Prepared By: PROPERTY TAX DIVISION

County or City: CITY OF FARGO

Appellant: STERLING PROPERTIES, LLLP

Type of Appeal: COMMERCIAL VALUE

Appeal Issue: Sterling Properties, LLLP, represented by Sam Jelleberg, is appealing the property value of \$2,538,000 on parcel number 01-6420-00260-000, located at 3720 42nd Street S, Fargo, ND.

Analysis:

Summary:

Proposal for Review:

600 E. BOULEVARD AVE., DEPT 127
BISMARCK, ND 58505-0599

WWW.ND.GOV/TAX | TAXINFO@ND.GOV

ND Tax
NORTH DAKOTA



Appellant Information – State Board of Equalization

County or City: Fargo, ND
 Appellant: Sterling Properties, LLLP
 Type of Appeal: Residential

Please complete this form in its entirety. The information provided will be taken into consideration when investigating and reaching a conclusion regarding the appeal presented. To provide ample time for investigation, all information to support the appeal (property information, pictures, income information, etc.) must be received by August 1, 2024, and is subject to open records. Please provide one questionnaire per property.

Please email or mail any supporting documentation to:
propertytax@nd.gov
 or
 The Office of State Tax Commissioner, Attn: Property Tax,
 600 E Boulevard Ave., Bismarck, ND 58505-0599

Information for Property Referenced in Appeal:

Property name	Foxtail Creek Townhomes
City	Fargo
Address	3720 42nd St S
Township Name	Barnes
County	Cass
Parcel ID	01-6420-00260-000
Legal Description	42nd Street S 238 FT OF 2 Block 1 REPLAT OF COLLINS 3RD SUBD

Appellant Contact Information:

Appellant Name: Sam Jelleberg
Address: 4340 18th Ave S, Fargo, ND 58103
Phone Number: 701-201-0645
Email Address: SJelleberg@SRETrust.com

Answer the questions below that apply to the appeal:

Are you the owner of the property of this appeal? Yes No
(If No, please see the Consent to Release Financial Info)

Did you receive a notice of increase letter from the city/township? (choose all that apply)

- Prior to After Township/City Equalization Meeting
 Prior to After County Equalization Meeting
 No Notification Received

At which meeting(s) did you appeal your assessment? (choose all that apply)

- Township/City County N/A

****Please note NDCC § 57-13-04.3(a)(1)(2) requires appellants to appeal to the State Board of Equalization must have applied to both local and county boards.***

Has a recent appraisal been completed on the property?

- Yes (if yes, please attach) No

What grounds is your appeal based upon? Please check all that apply and provide supporting documentation for each selection.

- Factual error, that is, a data collection or clerical error.
 Equity and uniformity claim of discriminatory level of assessment.
 Belief that the valuation is inaccurate.
 Exemption, classification, or assessment limitation.

Please attach or email (propertytax@nd.gov) the following:

1. A detailed explanation of your appeal
2. Evidence to validate the assessment appealed

Appeal Process:

- 1.) Appellant notifies the Property Tax Division of intent to appeal.
- 2.) Submit this form and all applicable documentation to propertytax@nd.gov by the date specified above.
- 3.) The State Board of Equalization meets on the second Tuesday in August to examine and compare the returns of the assessment of taxable property as submitted by North Dakota counties. This is locally assessed property. The board equalizes the property so that all assessments of similar

taxable property are uniform and equal throughout the state. During this meeting, tax directors or other representatives from a county will speak, along with city representatives, and individual taxpayers.

- 4.) After the State Board meeting, your case will be assigned, and staff will reach out to schedule an onsite review of the property (when deemed applicable). While an interior inspection of the property is not required, interior reviews may affect the consideration of value. If denied an interior review, we will assess from the exterior only. Staff will not be allowed to enter the property without the owner or a representative present.
- 5.) Generally, by the first Thursday of October, the property tax division staff will present their findings to the State Board of Equalization with a recommendation. The board deliberates and votes. You can attend this meeting; however, public comments are not accepted.

Foxtail Creek Townhomes

Income Approach Tax Analysis

April 5, 2024

Parcel ID Number	2020 (payable 2021)		2021 (payable 2022)		2022 (payable 2023)		2023 (payable 2024)		2024 (payable 2025)	
	Assessed	Taxes	Assessed	Taxes	Assessed	Taxes	Assessed	Taxes	Assessed	Taxes
01-6420-00260-000	498,000	10,089	498,000	34,479	498,000	36,021	532,900	37,840	532,900	
01-6420-00260-000	642,900		642,900		642,900		687,900		687,900	
01-6420-00260-000	678,700		678,700		678,700		726,200		726,200	
01-6420-00260-000	686,000		686,000		686,000		734,000		734,000	
Value	2,505,600	10,089	2,505,600	34,479	2,505,600	36,021	2,681,000	37,840	2,681,000	0
Increase >			0.0%	241.8%	0.0%	4.5%	7.0%	5.1%	0.0%	-100.0%
No. Units >	30									
Value Per Unit >	83,520		83,520		83,520		89,367		89,367	

Determination:	See word document.
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Lucas Seltvedt

April 5, 2024

Annual Statement

Period = Jan 2019-Dec 2023

Book = Accrual ; Tree = ysi_is

		EOY	EOY
		Dec 2019	Dec 2020
40002	INCOME		
40100	Gross Potential Rent	0.00	91,948.27
40200	Month to Month Fee	0.00	0.00
40400	Vacancy	0.00	-9,374.00
40600	Rent Incentives	0.00	-25.00
40995	Covid 19	0.00	-221.25
40999	NET COLLECTED RENT	0.00	82,328.02
41000	OTHER RENTAL INCOME AND FEES		
41200	Rentable Items Gross Potential Rent	0.00	0.00
41210	Rentable Items Vacancy	0.00	0.00
41999	TOTAL OTHER RENTAL INCOME AND FEES	0.00	0.00
42001	MISC INCOME		
42150	Application Fees	0.00	200.00
42350	Early Termination Fees	0.00	0.00
42400	Interest Income	0.00	4.32
42450	Late Fees	0.00	970.00
42550	NSF Fees	0.00	35.00
42650	Revenue Sharing Income	0.00	0.00
42850	Other Income	0.00	800.00
42852	Other Income-Renters Insurance	0.00	0.00
42855	Other Income-Collections	0.00	0.00
42856	Bad Debt Expense ASC 842	0.00	0.00
42998	TOTAL MISC INCOME	0.00	2,009.32
49999	TOTAL INCOME	0.00	84,337.34
50000	EXPENSES FROM RENTAL OPERATIONS		
50005	OWNER EXPENSES		
50010	REPAIRS AND MAINTENANCE EXPENSES		
50095	MAINTENANCE STAFF COSTS		
50100	Maintenance Staff	0.00	4,013.77
50145	TOTAL MAINTENANCE STAFF COSTS	0.00	4,013.77
50150	REPAIRS AND MAINTENANCE OTHER		
50155	Temp Agency and Non-employee	0.00	99.99
50160	Internal Labor-Upgrade	0.00	0.00
50170	Caretaker-Internal Labor	0.00	0.00
50200	Appliances and Laundry	0.00	1,164.46

50210	Window Treatments	0.00	515.08
50220	Cooling Systems	0.00	0.00
50230	Custodial	0.00	416.09
50231	Custodial-Projects	0.00	0.00
50234	Custodial-Turn Cleaning	0.00	750.00
50240	Decks and Railings	0.00	0.00
50250	Doors	0.00	708.13
50251	Doors-Projects	0.00	0.00
50255	Doors-Garage	0.00	503.07
50260	Electrical and Lighting	0.00	1,675.12
50280	Exterior Finishes and Foundation	0.00	0.00
50290	Extermination	0.00	476.00
50300	Fire Safety	0.00	115.38
50310	Flooring	0.00	3,533.74
50330	Grounds Maintenance	0.00	0.00
50332	Grounds-Internal Labor	0.00	0.00
50350	Heating Systems	0.00	1,545.96
50370	Landscaping	0.00	0.00
50380	Locks and Keys	0.00	338.48
50390	Millwork and Cabinets and Countertop	0.00	171.70
50420	Painting-Interior	0.00	1,672.82
50431	Parking Lot-Projects	0.00	0.00
50440	Parking Lot-Sweeping and Striping	0.00	0.00
50450	Plumbing	0.00	694.34
50451	Plumbing-Projects	0.00	0.00
50470	Repairs and Maintenance	0.00	197.62
50473	Repairs and Maintenance – Insurance Claims	0.00	0.00
50480	Roof	0.00	0.00
50500	Signage	0.00	576.88
50510	Snow Removal	0.00	150.03
50515	Snow Removal-Internal Labor	0.00	0.00
50520	Tubs and Surrounds	0.00	0.00
50540	Windows	0.00	353.80
50900	Resident Chargebacks	0.00	-405.00
50998	TOTAL REPAIRS AND MAINTENANCE OTHER	0.00	15,253.69
50999	TOTAL REPAIRS AND MAINTENANCE EXPENSES	0.00	19,267.46
51000	PROPERTY MANAGEMENT AND OPERATING EXPENSES		
51009	OFFICE AND ADMIN		
51095	ON-SITE STAFF COSTS		
51100	On-Site Staff Costs	0.00	3,248.70
51145	TOTAL ON-SITE STAFF COSTS	0.00	3,248.70
51146	PROPERTY MANAGEMENT EXPENSES OTHER		
51200	Advertising and Marketing	0.00	382.64
51210	Applicant Screening	0.00	248.50
51240	Bank Charges	0.00	0.00
51250	Collection Costs	0.00	0.00

51300	Legal Fees	0.00	8.52
51330	Model Unit and Open Unit Decor	0.00	0.00
51340	Move-In Gifts	0.00	421.79
51360	Office Equipment and Furnishings	0.00	34.16
51370	Office Rent	0.00	219.53
51375	Office Electricity	0.00	2.34
51390	Office Telephone and Internet	0.00	0.00
51400	Office Supplies	0.00	109.03
51430	Professional Fees	0.00	500.00
51440	Property Management Fees	0.00	5,252.98
51460	Resident Retention	0.00	0.00
51470	Site Equipment	0.00	28.62
51996	TOTAL PROPERTY MANAGEMENT EXPENSES OTHER	0.00	7,208.11
51999	TOTAL PROPERTY MANAGEMENT EXPENSES	0.00	10,456.81
52000	UTILITIES		
52200	Electricity-Unit	0.00	265.83
52210	Electricity-House	0.00	894.97
52400	Garbage Removal	0.00	2,381.97
52610	Natural Gas-House	0.00	1,017.65
52900	Water and Sewer	0.00	4,224.36
52999	TOTAL UTILITIES	0.00	8,784.78
53000	OTHER OPERATING EXPENSES		
53100	Real Estate Taxes	0.00	10,088.72
53200	Property Insurance	0.00	4,299.00
53210	Claims Expense	0.00	-29.11
53989	TOTAL OTHER OPERATING EXPENSES	0.00	14,358.61
53990	TOTAL PROPERTY MANAGEMENT AND OPERATING EXPENSES	0.00	33,600.20
53999	TOTAL OWNER EXPENSES	0.00	52,867.66
69990	TOTAL EXPENSES	0.00	52,867.66
69999	NET OPERATING INCOME	0.00	31,469.68
70000	FIXED EXPENSES		
70010	INTEREST EXPENSE		
70600	Interest Expense-Security Deposits	0.00	15.15
70999	TOTAL INTEREST	0.00	15.15
71000	OTHER FIXED EXPENSES		
71300	Depreciation	0.00	10,172.07
71998	TOTAL OTHER FIXED EXPENSES	0.00	10,172.07
71999	TOTAL FIXED EXPENSES	0.00	10,187.22
90000	OTHER INCOME AND EXPENSE		
90001	OTHER INCOME		
90840	Other Income	0.00	7,400.00
90999	TOTAL OTHER INCOME	0.00	7,400.00

99899	TOTAL OTHER INCOME AND EXPENSE	0.00	-7,400.00
99900	NET INCOME	0.00	28,682.46
51470	Site Equipment	1,584.15	928.98
51996	TOTAL PROPERTY MANAGEMENT EXPENSES OTHER	321,289.74	303,695.62
51999	TOTAL PROPERTY MANAGEMENT EXPENSES	533,753.38	500,345.42
52000	UTILITIES		
52100	Cable TV	3,434.78	4,295.89
52200	Electricity-Unit	7,085.04	5,920.07
52210	Electricity-House	61,676.91	58,573.36
52400	Garbage Removal	29,178.87	31,229.99
52500	Internet Services	2,199.19	2,392.31
52610	Natural Gas-House	54,150.71	46,857.48
52800	Telephone	927.34	0.00
52900	Water and Sewer	119,391.69	133,796.42
52999	TOTAL UTILITIES	278,044.53	283,065.52
53000	OTHER OPERATING EXPENSES		
53100	Real Estate Taxes	525,177.50	693,731.71
53200	Property Insurance	80,297.20	85,756.65
53989	TOTAL OTHER OPERATING EXPENSES	605,474.70	779,488.36
53990	TOTAL PROPERTY MANAGEMENT AND OPERATING EXPENSES	1,417,272.61	1,562,899.30
53999	TOTAL OWNER EXPENSES	1,836,787.42	1,993,795.73
69990	TOTAL EXPENSES	1,836,787.42	1,993,795.73
69999	NET OPERATING INCOME	2,521,276.34	2,482,218.21
70000	FIXED EXPENSES		
70010	INTEREST EXPENSE		
70300	Interest Expense-Mortgage	173,986.22	160,659.97
70310	Interest Expense-Mortgage 2nd	432,527.91	411,542.06
70320	Interest Expense-Mortgage 3rd	702,227.76	571,574.07
70600	Interest Expense-Security Deposits	1,835.51	854.36
70700	Interest Expense-Special Assessments	162,622.54	157,406.45
70999	TOTAL INTEREST	1,473,199.94	1,302,036.91
71000	OTHER FIXED EXPENSES		
71300	Depreciation	1,910,607.00	1,722,489.00
71998	TOTAL OTHER FIXED EXPENSES	1,910,607.00	1,722,489.00
71999	TOTAL FIXED EXPENSES	3,383,806.94	3,024,525.91
99900	NET INCOME	-862,530.60	-542,307.70

69999

53100

EOY	EOY	EOY
Dec 2021	Dec 2022	Dec 2023
316,780.00	323,095.00	336,970.00
75.00	2,250.00	1,350.00
-14,820.00	-12,242.00	-9,844.00
-285.00	-1,145.00	-40.00
221.25	0.00	0.00
301,971.25	311,958.00	328,436.00
960.00	3,840.00	3,840.00
-240.00	-2,600.00	-2,880.00
720.00	1,240.00	960.00
615.00	640.00	320.00
300.00	0.00	0.00
30.88	30.48	37.97
4,060.00	6,550.00	6,430.00
210.00	175.00	0.00
0.00	0.00	5,348.10
0.00	270.66	154.32
0.00	128.74	671.31
0.00	330.00	946.38
-2,135.00	-8,831.18	-3,414.89
3,080.88	-706.30	10,493.19
305,772.13	312,491.70	339,889.19
12,215.56	13,528.78	15,319.65
12,215.56	13,528.78	15,319.65
1,343.99	654.05	737.02
1,350.00	0.00	0.00
0.00	3.58	1,034.61
2,896.71	4,681.85	6,570.66

0.00	643.06	420.34
1,148.76	1,884.17	1,364.79
620.08	1,334.48	1,678.30
0.00	0.00	1,370.00
865.00	1,600.00	1,117.54
36.52	0.00	0.00
2,119.47	6,128.26	771.74
0.00	9,588.00	0.00
1,802.33	859.06	2,669.33
802.67	3,087.33	1,663.51
413.08	0.00	0.00
798.00	1,694.00	1,459.00
30.90	1,398.03	903.38
3,417.29	20,780.21	5,014.88
5,321.48	4,644.70	5,237.95
428.72	722.86	13.36
447.31	5,341.41	4,918.06
256.74	584.10	0.00
1,725.00	1,438.07	668.95
215.42	1,291.80	451.46
575.72	4,784.52	3,991.07
0.00	0.00	6,885.00
486.00	180.00	510.00
3,431.34	2,225.46	5,257.75
7,500.00	0.00	0.00
788.07	542.23	663.54
0.00	0.00	1,445.00
0.00	350.00	-2,150.00
137.19	59.69	0.00
2,556.25	6,607.49	7,159.96
0.00	82.21	0.00
619.36	0.00	0.00
1,453.48	2,315.93	350.95
-326.18	-1,427.87	-941.64
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43,260.70	84,078.68	61,236.51
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55,476.26	97,607.46	76,556.16
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15,886.67	19,828.78	22,346.52
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15,886.67	19,828.78	22,346.52
-74.88	171.26	536.12
463.00	761.00	309.83
25.86	10.98	9.13
412.00	1,174.00	317.00

11.67	0.00	-172.00
0.00	0.00	1.43
0.00	97.95	129.63
275.27	803.41	975.48
661.44	602.49	519.96
83.63	55.50	95.03
178.71	369.75	338.06
302.22	218.60	225.79
1,265.19	1,250.00	1,265.74
18,488.20	18,997.69	20,029.05
22.77	266.18	57.74
0.00	0.00	3.58
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22,115.08	24,778.81	24,641.57
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38,001.75	44,607.59	46,988.09
717.51	497.24	255.93
3,446.78	3,482.29	3,293.94
1,801.60	2,478.60	2,822.59
11,465.28	19,076.62	14,936.55
16,236.02	16,649.49	19,686.76
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33,667.19	42,184.24	40,995.77
34,479.07	36,020.62	37,839.77
19,975.96	22,584.98	21,983.94
0.00	0.00	0.00
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54,455.03	58,605.60	59,823.71
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126,123.97	145,397.43	147,807.57
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181,600.23	243,004.89	224,363.73
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181,600.23	243,004.89	224,363.73
<hr/>	<hr/>	<hr/>
124,171.90	69,486.81	115,525.46
47.57	53.16	68.11
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47.57	53.16	68.11
30,516.20	30,516.20	30,516.20
<hr/>	<hr/>	<hr/>
30,516.20	30,516.20	30,516.20
<hr/>	<hr/>	<hr/>
30,563.77	30,569.36	30,584.31
250.00	0.00	0.00
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250.00	0.00	0.00
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-250.00	0.00	0.00
93,858.13	38,917.45	84,941.15
599.71	0.00	127.79
329,266.54	336,960.83	368,649.59
514,680.29	519,670.34	590,159.40
5,159.36	3,798.78	3,695.19
4,153.69	4,980.03	1,839.86
47,834.28	60,868.76	52,874.09
31,398.74	32,640.94	36,505.23
1,883.24	2,586.96	3,029.79
54,077.05	112,455.59	86,217.73
0.00	0.00	0.00
132,138.43	133,468.68	159,433.79
276,644.79	350,799.74	343,595.68
570,656.39	593,106.83	608,170.55
84,995.18	97,858.67	148,029.40
655,651.57	690,965.50	756,199.95
1,446,976.65	1,561,435.58	1,689,955.03
1,805,239.16	2,048,758.92	2,311,122.44
1,805,239.16	2,048,758.92	2,311,122.44
2,865,572.34	2,777,155.39	2,996,603.00
156,094.92	148,731.51	142,847.07
399,871.39	380,986.50	365,912.97
555,374.11	529,136.65	508,201.64
923.67	1,171.60	1,246.36
150,624.94	144,911.12	138,930.62
1,262,889.03	1,204,937.38	1,157,138.66
1,622,372.89	1,526,366.00	1,466,720.00
1,622,372.89	1,526,366.00	1,466,720.00
2,885,261.92	2,731,303.38	2,623,858.66
-19,689.58	45,852.01	372,744.34

	2019	2020	2021	2022	2023
NOI	0.00	31,469.68	124,171.90	69,486.81	115,525.46
Real Estate Taxes	0.00	10,088.72	34,479.07	36,020.62	37,839.77
Projects Expense	0.00	0.00	7,500.00	9,588.00	8,255.00
Upgrade Expenses	0.00	0.00	1,350.00	0.00	0.00
NOI adding back RE taxes & Projects/upgrades	0.00	41,558.40	167,500.97	115,095.43	161,620.23

Rent Roll with Lease Charges

Foxtail Creek Townhomes (chfoxt01)

As Of = 12/31/2023

Month Year = 12/2023

Unit	Unit Type	Unit Resident	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft	Rent Code		Deposit	Deposit	Expiration		
Current/Notice/Vacant Residents									
3720-A	CHL3FXTA	1,250.00 t0371004	1,210.00 rent	1,020.00	400.00	0.00 2/17/2020	1/31/2025		0.00
			Total	1,020.00					
3720-B	CHL3FXTA	1,250.00 t0382545	1,210.00 rent	985.00	985.00	0.00 2/3/2022	8/31/2022		875.00
			rentmtm	75.00					
			rentins	11.00					
			Total	1,071.00					
3720-C	CHL2CXTA	1,230.00 t0384466	1,025.00 rentins	11.00	850.00	0.00 5/20/2022	5/31/2024		0.00
			rent	365.00					
			rentsub	555.00					
			Total	931.00					
3720-D	CHL2CXTA	1,230.00 t0380758	1,025.00 rentins	11.00	0.00	0.00 11/27/2021	11/30/2024		-487.00
			rent	985.00					
			Total	996.00					
3720-E	CHL2CXTA	1,230.00 t0379880	1,025.00 rentins	11.00	400.00	0.00 10/1/2021	4/30/2025		-103.00
			rentsub	675.00					
			rent	175.00					
			Total	861.00					
3720-F	CHL2CXTA	1,230.00 t0384772	1,025.00 rentins	11.00	850.00	0.00 5/1/2022	4/30/2024	4/30/2024	40.00
			rent	910.00					
			Total	921.00					
3740-A	CHL3FXTA	1,250.00 t0398272	1,210.00 rent	1,030.00	1,030.00	0.00 9/22/2023	9/30/2024		-887.00
			rentdisc	-206.00					
			Total	824.00					
3740-B	CHL3FXTA	1,230.00 t0371010	1,210.00 rentins	11.00	400.00	0.00 11/1/2018	12/31/2024		-10.86
			rent	491.00					
			rentsub	509.00					
			Total	1,011.00					

Rent Roll with Lease Charges

Foxtail Creek Townhomes (chfoxt01)

As Of = 12/31/2023

Month Year = 12/2023

Unit	Unit Type	Unit Resident	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft	Rent Code		Deposit	Deposit	Expiration		
3740-C	CHL2C3TA	1,230.00 t0371011	644.00 rent	12.00	400.00	0.00 7/15/2013	10/31/2023		11.68
			rentsub	638.00					
			rentins	11.00					
			Total	661.00					
3740-D	CHL2CXTA	1,170.00 VACANT	1,025.00	0.00	0.00	0.00			0.00
			Total	0.00					
3740-E	CHL2CXTA	1,170.00 t0378645	1,025.00 rent	890.00	400.00	0.00 8/2/2021	8/31/2024		-890.00
			Total	890.00					
3740-F	CHL2CXTA	1,170.00 t0371014	1,025.00 rent	860.00	400.00	0.00 10/1/2011	10/31/2019		721.37
			Total	860.00					
3740-G	CHL3FXTA	1,170.00 t0400156	1,210.00 rent	1,210.00	950.00	0.00 12/15/2023	12/31/2024		-35.29
			rentins	11.00					
			rent	975.00					
			Total	2,196.00					
3740-H	CHL3FXTA	1,170.00 t0371015	1,210.00 rentins	11.00	400.00	0.00 10/1/2015	8/31/2024		11.00
			rent	673.00					
			rentsub	353.00					
			Total	1,037.00					
3760-A	CHL3FXTA	1,230.00 t0382415	1,210.00 rentins	11.00	850.00	0.00 2/26/2022	2/29/2024	3/31/2024	0.00
			rent	910.00					
			Total	921.00					
3760-B	CHL3FXTA	1,250.00 t0371017	1,210.00 rentins	11.00	400.00	0.00 1/7/2016	9/30/2024		0.00
			rent	1,030.00					
			Total	1,041.00					
3760-C	CHL2CXTA	1,170.00 t0371018	1,025.00 rent	910.00	400.00	0.00 5/1/2020	4/30/2025		4.26
			rentmtm	125.00					

Rent Roll with Lease Charges

Foxtail Creek Townhomes (chfoxt01)

As Of = 12/31/2023

Month Year = 12/2023

Unit	Unit Type	Unit Resident	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft	Rent Code		Deposit	Deposit	Expiration		
				Total					1,035.00
3760-D	CHL2CXTA	1,170.00 t0371019	1,025.00 rent	745.00	400.00	0.00 10/5/2018	9/30/2020		947.00
			rentins	11.00					
				Total					756.00
3760-E	CHL2CXTA	960.00 t0371389	1,025.00 rentmtm	125.00	0.00	0.00 12/1/2020	11/30/2023	2/29/2024	1,132.00
			rent	910.00					
				Total					1,035.00
3760-F	CHL2CXTA	960.00 t0371020	1,025.00 rentins	11.00	400.00	0.00 11/1/2013	7/31/2024		-8.63
			rent	920.00					
				Total					931.00
3760-G	CHL4FXXA	1,450.00 t0371021	1,410.00 rent	1,175.00	400.00	0.00 9/6/2013	4/30/2025		-256.00
				Total					1,175.00
3760-H	CHL4FXXA	1,450.00 t0371022	1,410.00 garage	40.00	400.00	0.00 7/1/2010	1/31/2025		88.00
			rent	1,175.00					
			rentins	11.00					
				Total					1,226.00
3780-A	CHL4FXXA	1,450.00 t0387046	1,410.00 rentins	11.00	1,090.00	0.00 8/1/2022	5/31/2024		1,212.00
			rent	1,090.00					
				Total					1,101.00
3780-B	CHL4FXXA	1,450.00 t0396290	1,410.00 rent	1,195.00	1,195.00	0.00 9/15/2023	9/30/2024		0.00
			rentins	11.00					
				Total					1,206.00
3780-C	CHL2C3TA	960.00 t0371025	644.00 rentins	11.00	400.00	0.00 12/5/2014	11/30/2024		1,152.50
			rentsub	363.00					
				Total					374.00
3780-D	CHL2CXTA	1,170.00 t0374922	1,025.00 rentins	11.00	0.00	0.00 5/1/2021	4/30/2025		-925.60

Rent Roll with Lease Charges

Foxtail Creek Townhomes (chfoxt01)

As Of = 12/31/2023

Month Year = 12/2023

Unit	Unit Type	Unit Resident	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft	Rent Code		Deposit	Deposit	Expiration		
			rent	910.00					
			Total	921.00					
3780-E	CHL2CXTA	1,170.00 t0371026	1,025.00 rentins	11.00	400.00	0.00 6/22/2015	5/31/2024		-2,653.03
			rent	880.00					
			Total	891.00					
3780-F	CHL2CXTA	1,170.00 t0390773	1,025.00 rent	1,025.00	0.00	0.00 11/15/2022	11/30/2023	12/31/2023	1,203.50
			rentins	11.00					
			Total	1,036.00					
3780-G	CHL3FXTA	1,250.00 t0371028	1,210.00 rentins	11.00	400.00	0.00 5/1/2018	2/28/2025		-0.63
			rent	945.00					
			Total	956.00					
3780-H	CHL3FXTA	1,250.00 t0371029	1,210.00 rent	1,050.00	400.00	0.00 5/1/2018	5/31/2024	6/30/2024	0.00
			Total	1,050.00					
	Total		33,378.00	28,934.00	14,600.00	0.00			1,141.27

Summary Groups	Square Footage	Market Rent	Lease Charges	Security Deposit	Other Deposits	# Of Units	% Unit Occupancy	% Sqft Occupied	Balance
Current/Notice/Vacant/Resident/Future	36,490.00	33,378.00	28,934.00	14,600.00	0.00	30	96.66	96.79	1,141.27
Resident/Annulr	0.00	0.00	0.00	0.00	0.00	0			0.00
Occupied Units	35,320.00	32,353.00				29	96.66	96.79	
Total Non Rev	0.00	0.00				0	0.00	0.00	
Total Vacant Units	1,170.00	1,025.00				1	3.33	3.20	
Totals:	36,490.00	33,378.00	28,934.00	14,600.00	0.00	30	100.00	100.00	1,141.27

Summary of Charges by Charge Code	Amount
rent	25451

Rent Roll with Lease Charges

Foxtail Creek Townhomes (chfoxt01)

As Of = 12/31/2023

Month Year = 12/2023

Unit	Unit Type	Unit Resident	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft	Rent Code		Deposit	Deposit	Expiration		
rentmtm		325							
rentins		231							
rentsub		3093							
rentdisc		-206							
garage		40							
Total		28,934.00							

Foxtail Creek Townhomes

Property was originally purchased 1,487,000 in 2020.

As secondary support, income from the property does not support valuation of property based on current market values in 2023 (attached).

Requesting \$55,000 per door assessment reflecting current market values in 2023 and based on acquisition support.