

Staff Report for 2024 State Board of Equalization

File No.: 2024-CASS-FARGO-STERLING PROPERTIES, LLLP-HAWN

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 total property value of \$2,818,000 on parcel numbers 01-0730-00260-000 & 01-0730-00270-000, located at 520 31st Ave N, Fargo, ND.

Analysis:

Summary:

Proposal for Review:



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	Hawn
City	Fargo
Address	520 31st Ave N
Township Name	Barnes
County	Cass
Parcel ID	01-0730-00260-000
Legal Description	Lot: 6 Block: 2 EDGEWOOD 2ND LOT 6 & PT LOT 7 BLK 2 DESC AS FOLL: COMM NE COR LOT 6 & ALG E LT LN T O SE COR LT 6 THN ELY 113.84' ALG S LT LN OF LT 7 THEN NWLY TO N LT LN TO PT 22.33' E OF NE COR LT 6 THEN WLY ALG N LT LN LT 7 TO PT OF BEG

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.

Hawn Apartments

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
01-0730-00260-000	1,211,900	0	1,260,400	35,691	1,386,400	39,957	1,566,600	44,128	3,132,200	
01-0730-00270-000	1,211,100		1,259,500		1,385,500		1,565,600			
Value	2,423,000	0	2,519,900	35,691	2,771,900	39,957	3,132,200	44,128	3,132,200	0
Increase >			4.0%	#DIV/0!	10.0%	12.0%	13.0%	10.4%	0.0%	-100.0%
No. Units >	48									
Value Per Unit >	50,479		52,498		57,748		65,254		65,254	

<u>Determination:</u>	See Word Document
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Jacob Lane
April 5, 2024

Hawn (rnhawn01)

Annual Statement

Period = Jan 2019-Jan 2023

Book = Accrual ; Tree = ysi_is

		EOY	EOY
		Dec 2019	Dec 2020
40002	INCOME		
40100	Gross Potential Rent	0.00	313,265.00
40200	Month to Month Fee	0.00	1,500.00
40205	Short Term Lease Fee	0.00	0.00
40400	Vacancy	0.00	-14,050.00
40600	Rent Incentives	0.00	-25.00
40601	Material Rent Incentives	0.00	0.00
40995	Covid 19	0.00	-1,342.29
40999	NET COLLECTED RENT	0.00	299,347.71
41000	OTHER RENTAL INCOME AND FEES		
41200	Rentable Items Gross Potential Rent	0.00	600.00
41210	Rentable Items Vacancy	0.00	-600.00
41300	Pet Rent Income	0.00	1,196.00
41310	Pet Fees-Nonrefundable Income	0.00	0.00
41999	TOTAL OTHER RENTAL INCOME AND FEES	0.00	1,196.00
42001	MISC INCOME		
42150	Application Fees	0.00	275.00
42350	Early Termination Fees	0.00	600.00
42400	Interest Income	0.00	87.72
42450	Late Fees	0.00	3,471.82
42500	Laundry Income	0.00	4,142.03
42550	NSF Fees	0.00	210.00
42600	Prelease Incentive Forfeited	0.00	0.00
42650	Revenue Sharing Income	0.00	0.00
42700	RUBS Income	0.00	0.00
42850	Other Income	0.00	289.86
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	-3,854.43
42998	TOTAL MISC INCOME	0.00	5,222.00
49999	TOTAL INCOME	0.00	305,765.71
50000	EXPENSES FROM RENTAL OPERATIONS		
50005	OWNER EXPENSES		
50010	REPAIRS AND MAINTENANCE EXPENSES		
50095	MAINTENANCE STAFF COSTS		
50100	Maintenance Staff	0.00	19,791.36

50145	TOTAL MAINTENANCE STAFF COSTS	0.00	19,791.36
50150	REPAIRS AND MAINTENANCE OTHER		
50155	Temp Agency and Non-employee	0.00	374.63
50160	Internal Labor-Upgrade	0.00	2,100.00
50170	Caretaker-Internal Labor	0.00	0.00
50200	Appliances and Laundry	0.00	6,204.16
50202	Appliances and Laundry-Upgrade	0.00	0.00
50210	Window Treatments	0.00	1,043.46
50212	Window Treatments-Upgrade	0.00	0.00
50220	Cooling Systems	0.00	2,378.99
50221	Cooling Systems-Projects	0.00	0.00
50230	Custodial	0.00	2,151.05
50231	Custodial-Projects	0.00	0.00
50232	Custodial-Contract and Caretaker	0.00	3,446.10
50234	Custodial-Turn Cleaning	0.00	1,050.00
50250	Doors	0.00	842.58
50251	Doors-Projects	0.00	0.00
50252	Doors-Upgrade	0.00	0.00
50255	Doors-Garage	0.00	1,014.58
50260	Electrical and Lighting	0.00	2,200.28
50262	Electrical and Lighting-Upgrade	0.00	0.00
50280	Exterior Finishes and Foundation	0.00	250.00
50281	Exterior Finishes and Foundation-Projects	0.00	0.00
50290	Extermination	0.00	2,455.00
50300	Fire Safety	0.00	248.12
50310	Flooring	0.00	6,196.11
50312	Flooring-Upgrade	0.00	0.00
50330	Grounds Maintenance	0.00	2,039.83
50332	Grounds-Internal Labor	0.00	220.64
50350	Heating Systems	0.00	1,986.60
50351	Heating Systems-Projects	0.00	0.00
50370	Landscaping	0.00	0.00
50380	Locks and Keys	0.00	282.58
50390	Millwork and Cabinets and Countertop	0.00	1,883.06
50392	Millwork and Cabinets and Countertop-Upgrade	0.00	0.00
50420	Painting-Interior	0.00	2,002.76
50422	Painting-Interior-Upgrade	0.00	0.00
50440	Parking Lot-Sweeping and Striping	0.00	175.60
50450	Plumbing	0.00	5,568.68
50451	Plumbing-Projects	0.00	0.00
50452	Plumbing-Upgrade	0.00	0.00
50470	Repairs and Maintenance	0.00	2,297.56
50472	Repairs and Maintenance-Upgrades	0.00	0.00
50473	Repairs and Maintenance – Insurance Claims	0.00	0.00
50474	COVID 19 Direct Expenses	0.00	287.42
50480	Roof	0.00	239.00

50510	Snow Removal	0.00	605.00
50520	Tubs and Surrounds	0.00	0.00
50522	Tubs and Surrounds-Upgrade	0.00	0.00
50540	Windows	0.00	255.00
50900	Resident Chargebacks	0.00	-1,397.19
50990	Cleaning and Finish-Upgrade	0.00	0.00
50998	TOTAL REPAIRS AND MAINTENANCE OTHER	0.00	48,401.60
50999	TOTAL REPAIRS AND MAINTENANCE EXPENSES	0.00	68,192.96
51000	PROPERTY MANAGEMENT AND OPERATING EXPENSES		
51009	OFFICE AND ADMIN		
51095	ON-SITE STAFF COSTS		
51100	On-Site Staff Costs	0.00	21,290.52
51145	TOTAL ON-SITE STAFF COSTS	0.00	21,290.52
51146	PROPERTY MANAGEMENT EXPENSES OTHER		
51200	Advertising and Marketing	0.00	2,369.34
51210	Applicant Screening	0.00	193.25
51240	Bank Charges	0.00	19.84
51250	Collection Costs	0.00	0.00
51270	Customer Service Accommodation	0.00	0.00
51300	Legal Fees	0.00	0.00
51330	Model Unit and Open Unit Decor	0.00	161.71
51340	Move-In Gifts	0.00	674.85
51360	Office Equipment and Furnishings	0.00	1,394.01
51370	Office Rent	0.00	1,888.38
51375	Office Electricity	0.00	91.42
51380	Office Gas	0.00	67.02
51390	Office Telephone and Internet	0.00	169.19
51400	Office Supplies	0.00	262.37
51430	Professional Fees	0.00	155.00
51440	Property Management Fees	0.00	15,386.79
51460	Resident Retention	0.00	0.00
51470	Site Equipment	0.00	24.70
51996	TOTAL PROPERTY MANAGEMENT EXPENSES OTHER	0.00	22,857.87
51999	TOTAL PROPERTY MANAGEMENT EXPENSES	0.00	44,148.39
52000	UTILITIES		
52200	Electricity-Unit	0.00	680.18
52210	Electricity-House	0.00	2,907.69
52400	Garbage Removal	0.00	3,082.91
52610	Natural Gas-House	0.00	5,345.18
52900	Water and Sewer	0.00	11,459.24
52999	TOTAL UTILITIES	0.00	23,475.20
53000	OTHER OPERATING EXPENSES		
53100	Real Estate Taxes	0.00	28,029.88
53200	Property Insurance	0.00	8,689.14

53210	Claims Expense	0.00	2,088.09
53989	TOTAL OTHER OPERATING EXPENSES	0.00	38,807.11
53990	TOTAL PROPERTY MANAGEMENT AND OPERATING EXPENSES	0.00	106,430.70
53999	TOTAL OWNER EXPENSES	0.00	174,623.66
69990	TOTAL EXPENSES	0.00	174,623.66
69999	NET OPERATING INCOME	0.00	131,142.05
70000	FIXED EXPENSES		
70010	INTEREST EXPENSE		
70100	Interest Expense-Debt Issuance Costs	0.00	916.73
70300	Interest Expense-Mortgage	0.00	29,559.59
70600	Interest Expense-Security Deposits	0.00	297.60
70700	Interest Expense-Special Assessments	0.00	123.48
70999	TOTAL INTEREST	0.00	30,897.40
71000	OTHER FIXED EXPENSES		
71300	Depreciation	0.00	47,439.38
71998	TOTAL OTHER FIXED EXPENSES	0.00	47,439.38
71999	TOTAL FIXED EXPENSES	0.00	78,336.78
99900	NET INCOME	0.00	52,805.27

69999

53100

EOY	EOY	EOY
Dec 2021	Dec 2022	Dec 2023
381,645.00	395,510.00	421,839.00
1,875.00	1,050.00	475.00
0.00	0.00	900.00
-21,380.00	-8,365.00	-30,543.00
-760.00	-115.00	-3,441.00
-267.68	0.00	0.00
1,342.30	0.00	0.00
362,454.62	388,080.00	389,230.00
720.00	720.00	720.00
-720.00	-720.00	-720.00
1,459.00	4,522.00	3,525.00
3,000.00	4,550.00	250.00
4,459.00	9,072.00	3,775.00
1,485.00	960.00	1,280.00
600.00	1,200.00	600.00
40.53	53.12	58.27
3,320.00	4,005.00	3,240.00
4,563.10	4,854.74	4,410.06
70.00	315.00	280.00
650.00	0.00	770.00
3,835.37	0.00	2,176.76
0.00	0.00	127.15
1.61	293.91	269.63
0.00	55.74	712.53
0.00	2,099.97	559.21
-3,658.65	-5,712.22	-3,790.57
10,906.96	8,125.26	10,693.04
377,820.58	405,277.26	403,698.04
21,718.81	24,049.91	27,236.94

21,718.81	24,049.91	27,236.94
302.38	113.75	372.33
3,550.00	4,898.00	5,300.00
0.00	66.89	0.00
3,512.98	872.64	1,324.17
0.00	0.00	1,879.76
2,369.62	1,084.91	373.22
0.00	0.00	252.96
0.00	0.00	1,410.28
0.00	643.93	0.00
5,321.47	4,686.50	6,404.61
0.00	0.00	1,330.00
4,543.10	3,440.00	4,772.28
3,057.30	2,936.31	3,354.93
1,780.13	670.68	975.20
0.00	5,062.72	0.00
0.00	0.00	60.94
234.27	60.56	1,193.05
2,254.54	725.06	209.16
306.43	509.16	1,147.96
0.00	450.00	0.00
6,795.38	0.00	0.00
1,925.00	3,900.00	8,075.00
1,112.05	722.44	615.17
9,629.59	5,472.39	12,047.19
2,637.24	0.00	4,341.42
2,443.83	2,601.45	4,052.81
2.02	309.65	0.00
608.66	2,574.78	2,188.15
0.00	0.00	988.28
5.28	225.92	22.26
639.99	228.36	600.74
238.16	405.07	197.49
3,383.39	442.51	6,881.02
5,464.32	2,257.32	6,340.99
0.00	0.00	1,750.00
230.00	390.00	0.00
2,050.76	3,651.52	3,559.24
0.00	0.00	5,483.00
1,115.41	163.30	632.92
1,129.74	2,307.94	1,141.16
0.00	0.00	204.37
0.00	2,357.89	0.00
12.34	0.00	0.00
0.00	0.00	588.00

3,259.86	7,655.10	14,559.45
0.00	0.00	74.64
0.00	810.22	0.00
360.66	204.00	842.51
-4,467.06	-5,024.48	-2,710.11
320.26	0.00	193.84
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66,129.10	57,876.49	103,030.39
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87,847.91	81,926.40	130,267.33

24,198.89	25,038.11	31,372.19
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24,198.89	25,038.11	31,372.19

3,902.75	4,255.96	5,317.14
802.00	705.00	1,135.20
5.58	6.67	11.68
267.00	1,812.49	879.50
350.00	0.00	0.00
0.00	7.35	0.00
0.00	0.00	101.82
0.00	130.78	214.82
1,334.98	1,810.94	1,042.40
2,213.75	2,392.20	2,436.56
123.01	148.33	169.83
97.57	187.75	250.45
523.87	739.38	802.64
447.04	456.60	733.74
1,296.00	0.00	351.22
19,253.37	20,047.46	20,307.77
5.09	412.17	94.65
2.25	0.00	101.13
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30,624.26	33,113.08	33,950.55
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54,823.15	58,151.19	65,322.74

414.38	389.66	371.37
4,226.51	4,709.65	5,148.55
3,767.70	3,732.66	4,056.25
12,696.98	24,230.40	18,356.00
12,438.86	13,802.28	14,072.48
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33,544.43	46,864.65	42,004.65

35,690.71	39,956.75	44,128.01
13,732.08	15,815.17	46,177.14

0.00	0.00	0.00
49,422.79	55,771.92	90,305.15
137,790.37	160,787.76	197,632.54
225,638.28	242,714.16	327,899.87
225,638.28	242,714.16	327,899.87
152,182.30	162,563.10	75,798.17
1,741.78	1,558.43	1,375.09
48,419.93	45,130.10	45,669.24
80.28	104.36	97.54
0.00	0.00	0.00
50,241.99	46,792.89	47,141.87
56,927.25	56,927.25	57,943.83
56,927.25	56,927.25	57,943.83
107,169.24	103,720.14	105,085.70
45,013.06	58,842.96	-29,287.53

	2019	2020	2021	2022	2023
NOI	0.00	131,142.05	152,182.30	162,563.10	75,798.17
Real Estate Taxes	0.00	28,029.88	35,690.71	39,956.75	44,128.01
Projects Expense	0.00	0.00	6,795.38	5,706.65	7,801.28
Upgrade Expenses	0.00	2,100.00	11,312.73	6,823.19	22,645.19
NOI adding back RE taxes & Projects/upgrades	0.00	161,271.93	205,981.12	215,049.69	150,372.65

Rent Roll with Lease Charges

Hawn (rnhawn01)

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									
01-01	CHJ2CXXD	892.00 t0396215	777.00 rent	770.00	770.00	0.00 6/26/2023	6/30/2024		-48.00
			rentins	11.00					
			Total	781.00					
01-02	CHJ2CXXD	892.00 t0395659	777.00 rent	770.00	770.00	0.00 6/12/2023	6/30/2024		-200.00
			rentins	11.00					
			Total	781.00					
01-03	CHJ2CXXA	912.00 t0395076	777.00 rent	770.00	770.00	0.00 5/3/2023	6/30/2024		-759.00
			rentins	11.00					
			Total	781.00					
01-04	CHJ1CXXA	790.00 t0388049	682.00 rent	710.00	680.00	0.00 8/1/2022	7/31/2024		0.00
			Total	710.00					
01-05	CHJ2CXXC	912.00 t0377057	777.00 rentsub	489.00	350.00	0.00 7/1/2021	6/30/2024		-88.00
			rentins	11.00					
			rent	201.00					
			Total	701.00					
01-06	CHJ1CXXA	790.00 t0391719	682.00 rent	309.00	655.00	0.00 2/1/2023	2/29/2024	1/31/2024	-408.32
			rentsub	296.00					
			rentins	11.00					
			Total	616.00					
01-07	CHJ2CXXB	892.00 t0376435	777.00 petrent	25.00	350.00	0.00 5/8/2021	5/31/2024		0.00
			rent	715.00					
			Total	740.00					
01-08	CHJ2CXXD	892.00 t0399967	777.00 rentins	11.00	785.00	0.00 10/16/2023	10/31/2024		93.64
			rent	785.00					
			Total	796.00					
01-09	CHJ2CXXC	912.00 t0391277	782.00 rentins	11.00	550.00	0.00 10/15/2021	11/30/2024		11.23

Rent Roll with Lease Charges

Hawn (rnhawn01)

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	815.00					
			Total	826.00					
01-10	CHJ2CXXC	912.00 t0366534	782.00 rent	705.00	300.00	0.00 6/1/2020	5/31/2024		-705.00
			Total	705.00					
01-11	CHJ2CXXC	912.00 t0397543	782.00 rent	775.00	775.00	0.00 7/18/2023	7/31/2024		0.00
			rentins	11.00					
			Total	786.00					
01-12	CHJ2CXXC	912.00 t0387146	782.00 petrent	25.00	705.00	0.00 8/13/2022	8/31/2024		0.00
			petrent	25.00					
			rent	735.00					
			Total	785.00					
01-13	CHJ2CXXC	912.00 t0384097	782.00 rent	785.00	705.00	0.00 4/1/2022	3/31/2024	3/31/2024	0.00
			Total	785.00					
01-14	CHJ2CXXC	912.00 t0389551	782.00 rentins	11.00	730.00	0.00 10/10/2022	10/31/2024		-474.56
			rent	785.00					
			Total	796.00					
01-15	CHJ2CXXC	912.00 t0381533	782.00 petrent	25.00	690.00	0.00 12/4/2021	1/31/2024	1/30/2024	0.00
			rent	730.00					
			Total	755.00					
01-16	CHJ2CXXC	912.00 ti328701	782.00 petrent	25.00	350.00	0.00 10/26/2016	10/31/2024		-2,445.00
			rent	815.00					
			Total	840.00					
01-17	CHJ2CXXC	912.00 t0388724	787.00 rent	780.00	750.00	0.00 8/19/2022	9/30/2024		-33.00
			petrent	25.00					
			Total	805.00					
01-18	CHJ2CXXC	912.00 ti321109	787.00 rent	760.00	350.00	0.00 3/11/2016	12/31/2024		-48.35

Rent Roll with Lease Charges

Hawn (rnhawn01)

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		
			rentins	11.00					
			Total	771.00					
01-19	CHJ2CXXB	912.00 t0394519	837.00 rent	830.00	830.00	0.00 5/11/2023	6/30/2024		-1,100.00
			Total	830.00					
01-20	CHJ2CXXC	912.00 t0394448	787.00 rentsu rent	99.00 681.00	0.00	0.00 5/26/2023	5/31/2024		0.00
			Total	780.00					
01-21	CHJ2CXXC	912.00 ti301982	787.00 rent	730.00	350.00	0.00 7/1/2009	7/31/2024		0.00
			Total	730.00					
01-22	CHJ2CXXC	912.00 ti301983	787.00 rentins rent	11.00 725.00	350.00	0.00 5/1/2010	6/30/2024	4/26/2024	0.00
			Total	736.00					
01-23	CHJ2CXXC	912.00 t0373860	787.00 rent	755.00	500.00	0.00 3/13/2021	9/30/2024		-35.00
			Total	755.00					
01-24	CHJ2CXXC	912.00 ti301985	787.00 rentins rent	11.00 760.00	500.00	0.00 9/1/2014	8/31/2024		-771.00
			Total	771.00					
02-01	CHJ2CXXB	892.00 VACANT	777.00	0.00	0.00	0.00			0.00
			Total	0.00					
02-02	CHJ2CXXD	892.00 t0399521	777.00 rent	770.00	770.00	0.00 9/28/2023	9/30/2024		-10.00
			Total	770.00					
02-03	CHJ2CXXC	912.00 t0366711	777.00 rent	690.00	300.00	0.00 5/1/2020	5/31/2025		-5.00
			Total	690.00					
02-04	CHJ1CXXA	790.00 t0391793	682.00 rent rentins	635.00 11.00	635.00	0.00 12/20/2022	12/31/2023	3/31/2024	-150.00

Rent Roll with Lease Charges

Hawn (rnhawn01)

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	646.00					
02-05	CHJ2CXXA	912.00 t0366687	777.00 rent	690.00	300.00	0.00 5/7/2020	4/30/2024	4/30/2024	-631.00
			Total	690.00					
02-06	CHJ1CXXA	790.00 t0396206	682.00 rent	675.00	675.00	0.00 6/15/2023	6/30/2024	6/30/2024	0.00
			rentins	11.00					
			Total	686.00					
02-07	CHJ2CXXB	892.00 t0366336	777.00 rentins	11.00	300.00	0.00 5/4/2020	5/31/2024		0.00
			rent	725.00					
			Total	736.00					
02-08	CHJ2CXXB	892.00 t0399322	777.00 rent	775.00	0.00	0.00 9/15/2023	9/30/2024		76.95
			rentins	11.00					
			Total	786.00					
02-09	CHJ2CXXC	912.00 VACANT	782.00	0.00	0.00	0.00			0.00
			Total	0.00					
02-10	CHJ2CXXC	912.00 ti301947	782.00 rent	725.00	495.00	0.00 6/1/2014	5/31/2024		3.90
			rentins	11.00					
			Total	736.00					
02-11	CHJ2CXXC	912.00 t0376026	782.00 rent	750.00	350.00	0.00 5/1/2021	4/30/2025		0.00
			Total	750.00					
02-12	CHJ2CXXC	912.00 t0379892	782.00 rent	700.00	350.00	0.00 9/2/2021	4/30/2025		-700.00
			Total	700.00					
02-13	CHJ2CXXC	912.00 t0398895	782.00 rent	775.00	775.00	0.00 9/26/2023	9/30/2024		0.00
			Total	775.00					
02-14	CHJ2CXXC	912.00 t0395228	782.00 rent	770.00	775.00	0.00 5/12/2023	5/31/2024		-770.00
			Total	770.00					

Rent Roll with Lease Charges

Hawn (rnhawn01)

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				
02-15	CHJ2CXXC	912.00 tihawn99	782.00	0.00	0.00	0.00	2/1/2020	1/31/2021	2/1/2020	0.00	
			Total	0.00							
02-16	CHJ2CXXC	912.00 t0386186	782.00	rentins rent	11.00 725.00	695.00	0.00	6/10/2022	6/30/2024	6/30/2024	-88.00
			Total	736.00							
02-17	CHJ2CXXC	912.00 ti331336	782.00	rent rentins	830.00 11.00	350.00	0.00	1/20/2017	7/31/2024		0.00
			Total	841.00							
02-18	CHJ2CXXC	912.00 t0377009	787.00	rentins petrent petrent rent	11.00 25.00 25.00 725.00	350.00	0.00	7/1/2021	6/30/2024		0.00
			Total	786.00							
02-19	CHJ2CXXC	912.00 ti334258	787.00	petrent rent	25.00 715.00	350.00	0.00	5/9/2017	5/31/2024		0.00
			Total	740.00							
02-20	CHJ2CXXC	912.00 ti301957	787.00	rentins rent	11.00 725.00	0.00	0.00	6/1/2014	5/31/2024		0.00
			Total	736.00							
02-21	CHJ2CXXC	912.00 ti301958	787.00	rent	745.00	400.00	0.00	11/1/2013	5/31/2024		-745.00
			Total	745.00							
02-22	CHJ2CXXA	912.00 t0387962	787.00	rent rentsub	232.00 513.00	695.00	0.00	9/9/2022	9/30/2024		-46.45
			Total	745.00							
02-23	CHJ2CXXC	912.00 VACANT	757.00		0.00	0.00	0.00				0.00
			Total	0.00							

Rent Roll with Lease Charges

Hawn (rnhawn01)

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		
02-24	CHJ2CXXC	912.00 t0394235	912.00 rent	905.00	905.00	0.00 4/28/2023	4/30/2024	4/30/2024	0.00
			rentins	11.00					
			Total	916.00					

Future Residents/Applicants

02-23	CHJ2CXXC	912.00 t0401499	757.00	0.00	0.00	0.00 1/3/2024	12/31/2024		40.00
			Total	0.00					

		Total	37,296.00	33,342.00	23,035.00	0.00			-10,034.96
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Summary Groups	Square Footage	Market Rent	Lease Charges	Security Deposit	Other Deposits	# Of Units	% Unit Occupancy	% Sqft Occupied	Balance
Current/Notice/V	43,128.00	37,296.00	33,342.00	23,035.00	0.00	48	93.75	93.70	-10,074.96
Future Residents	912.00	757.00	0.00	0.00	0.00	1			40.00
Occupied Units	40,412.00	34,980.00				45	93.75	93.70	
Total Non Rev	0.00	0.00				0	0.00	0.00	
Total Vacant	2,716.00	2,316.00				3	6.25	6.29	
Totals:	43,128.00	37,296.00	33,342.00	23,035.00	0.00	48	100.00	100.00	-10,034.96

Summary of Charges by Charge Code (Current/Notice & Residents)	Amount
rent	31478
rentins	242
rentsub	1397
petrent	225
Total	33,342.00

Hawn

Sale of 517 28th Ave N and 3025 10th St N were for 56,250 and 55,556, respectively. These sale comps were 8 years older and 8 years newer, respectively.

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

Requesting 55,903 per door assessment reflecting average of two sale comps as well as current market values in 2023.