

Staff Report for 2024 State Board of Equalization

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

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 \$1,394,000 on parcel number 01-0730-00200-000, located at 302 30th Ave N, Fargo, ND.

Analysis:

Summary:

Proposal for Review:

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

WWW.ND.GOV/TAX | TAXINFO@ND.GOV 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	Martha Alice
City	Fargo
Address	302 30th Ave N
Township Name	Barnes
County	Cass
Parcel ID	01-0730-00200-000
Legal Description	Lot: 20 Block: 1 EDGEWOOD 2ND LOT 20 BLK 1

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.

Martha Alice Apartments

Income Approach Tax Analysis

April 4, 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
01-0530-00340-000	1,210,600	16,595	1,259,000	17,702	1,384,900	19,834	1,564,900	22,047	1,564,900	
Value	1,210,600	16,595	1,259,000	17,702	1,384,900	19,834	1,564,900	22,047	1,564,900	0
Increase >			4.0%	6.7%	10.0%	12.0%	13.0%	11.2%	0.0%	-100.0%
No. Units >	24									
Value Per Unit >	50,442		52,458		57,704		65,204		65,204	

Determination:	See Word Document
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Jacob Lane
April 4, 2024

Martha Alice (rnmart01)

Annual Statement

Period = Jan 2019-Dec 2023

Book = Accrual ; Tree = ysi_is

		EOY	EOY
		Dec 2019	Dec 2020
40002	INCOME		
40100	Gross Potential Rent	193,620.00	193,385.00
40200	Month to Month Fee	75.00	825.00
40205	Short Term Lease Fee	0.00	0.00
40400	Vacancy	-11,330.00	-10,427.00
40600	Rent Incentives	-3,560.00	-690.00
40995	Covid 19	0.00	-35.00
40999	NET COLLECTED RENT	<u>178,805.00</u>	<u>183,058.00</u>
41000	OTHER RENTAL INCOME AND FEES		
41300	Pet Rent Income	240.00	180.00
41310	Pet Fees-Nonrefundable Income	400.00	0.00
41999	TOTAL OTHER RENTAL INCOME AND FEES	<u>640.00</u>	<u>180.00</u>
42001	MISC INCOME		
42150	Application Fees	290.00	295.00
42350	Early Termination Fees	0.00	0.00
42400	Interest Income	68.97	61.12
42450	Late Fees	2,720.00	2,000.00
42500	Laundry Income	3,245.10	2,882.23
42550	NSF Fees	175.00	280.00
42600	Prelease Incentive Forfeited	0.00	0.00
42650	Revenue Sharing Income	172.92	313.28
42850	Other Income	158.91	30.12
42851	Other Income-Insurance Claims	0.00	0.00
42852	Other Income-Renters Insurance	0.00	0.00
42855	Other Income-Collections	3,270.00	821.93
42856	Bad Debt Expense ASC 842	-2,353.87	1,000.98
42998	TOTAL MISC INCOME	<u>7,747.03</u>	<u>7,684.66</u>
49999	TOTAL INCOME	<u>187,192.03</u>	<u>190,922.66</u>
50000	EXPENSES FROM RENTAL OPERATIONS		
50005	OWNER EXPENSES		
50010	REPAIRS AND MAINTENANCE EXPENSES		
50095	MAINTENANCE STAFF COSTS		
50100	Maintenance Staff	11,418.93	11,851.28
50145	TOTAL MAINTENANCE STAFF COSTS	<u>11,418.93</u>	<u>11,851.28</u>
50150	REPAIRS AND MAINTENANCE OTHER		

50155	Temp Agency and Non-employee	385.92	319.33
50160	Internal Labor-Upgrade	360.00	1,050.00
50170	Caretaker-Internal Labor	1,160.04	0.00
50200	Appliances and Laundry	2,473.00	2,540.97
50202	Appliances and Laundry-Upgrade	0.00	0.00
50210	Window Treatments	588.16	760.37
50212	Window Treatments-Upgrade	0.00	0.00
50220	Cooling Systems	3,005.87	979.92
50230	Custodial	3,592.31	1,601.03
50231	Custodial-Projects	0.00	0.00
50232	Custodial-Contract and Caretaker	1,194.00	2,388.00
50234	Custodial-Turn Cleaning	1,240.00	650.00
50241	Decks and Railings-Projects	0.00	0.00
50250	Doors	571.84	528.46
50255	Doors-Garage	879.39	162.36
50260	Electrical and Lighting	899.34	2,150.14
50262	Electrical and Lighting-Upgrade	0.00	0.00
50290	Extermination	35.68	0.00
50300	Fire Safety	409.76	569.80
50310	Flooring	6,355.46	8,103.66
50312	Flooring-Upgrade	0.00	0.00
50330	Grounds Maintenance	791.58	1,047.90
50332	Grounds-Internal Labor	0.00	32.64
50350	Heating Systems	490.92	760.89
50351	Heating Systems-Projects	0.00	0.00
50370	Landscaping	120.24	0.00
50380	Locks and Keys	793.10	37.51
50390	Millwork and Cabinets and Countertop	279.30	160.46
50392	Millwork and Cabinets and Countertop-Upgrade	0.00	0.00
50420	Painting-Interior	3,136.09	2,658.60
50422	Painting-Interior-Upgrade	0.00	0.00
50430	Parking Lot	0.00	500.00
50440	Parking Lot-Sweeping and Striping	0.00	0.00
50450	Plumbing	847.34	1,229.22
50452	Plumbing-Upgrade	0.00	0.00
50470	Repairs and Maintenance	570.02	485.55
50471	Repairs and Maintenance-Projects	0.00	0.00
50473	Repairs and Maintenance – Insurance Claims	0.00	0.00
50474	COVID 19 Direct Expenses	0.00	143.67
50480	Roof	461.00	1,186.00
50500	Signage	24.52	0.00
50510	Snow Removal	2,928.43	1,548.34
50515	Snow Removal-Internal Labor	5.31	0.00
50520	Tubs and Surrounds	84.61	275.00
50522	Tubs and Surrounds-Upgrade	0.00	0.00
50540	Windows	28.83	0.00
50550	Window Cleaning	160.00	0.00

50900	Resident Chargebacks	-1,313.55	62.51
50990	Cleaning and Finish-Upgrade	0.00	0.00
50998	TOTAL REPAIRS AND MAINTENANCE OTHER	32,558.51	31,932.33
50999	TOTAL REPAIRS AND MAINTENANCE EXPENSES	43,977.44	43,783.61
51000	PROPERTY MANAGEMENT AND OPERATING EXPENSES		
51009	OFFICE AND ADMIN		
51095	ON-SITE STAFF COSTS		
51100	On-Site Staff Costs	12,283.20	12,609.26
51130	On-Site Staff Training and Education	3.85	0.00
51145	TOTAL ON-SITE STAFF COSTS	12,287.05	12,609.26
51146	PROPERTY MANAGEMENT EXPENSES OTHER		
51200	Advertising and Marketing	1,618.69	1,492.98
51210	Applicant Screening	718.00	162.50
51240	Bank Charges	31.68	24.10
51250	Collection Costs	510.00	257.31
51270	Customer Service Accommodation	0.00	0.00
51300	Legal Fees	7.76	3.62
51310	Material Rental Incentives	3.94	0.00
51330	Model Unit and Open Unit Decor	85.79	156.28
51340	Move-In Gifts	279.54	337.42
51360	Office Equipment and Furnishings	826.20	872.32
51370	Office Rent	1,038.73	1,119.76
51375	Office Electricity	66.02	60.14
51380	Office Gas	72.51	57.25
51390	Office Telephone and Internet	105.31	101.70
51400	Office Supplies	229.00	268.51
51405	Parking	3.18	0.00
51430	Professional Fees	0.00	1,208.05
51440	Property Management Fees	9,506.57	9,651.87
51460	Resident Retention	62.57	0.00
51470	Site Equipment	166.95	107.30
51996	TOTAL PROPERTY MANAGEMENT EXPENSES OTHER	15,332.44	15,881.11
51999	TOTAL PROPERTY MANAGEMENT EXPENSES	27,619.49	28,490.37
52000	UTILITIES		
52200	Electricity-Unit	146.26	532.47
52210	Electricity-House	2,174.83	2,305.20
52400	Garbage Removal	1,894.39	1,729.78
52610	Natural Gas-House	4,980.61	4,058.18
52900	Water and Sewer	6,585.60	6,964.80
52999	TOTAL UTILITIES	15,781.69	15,590.43
53000	OTHER OPERATING EXPENSES		
53100	Real Estate Taxes	16,131.32	16,594.88
53200	Property Insurance	5,839.88	5,396.68
53210	Claims Expense	479.78	179.69

53989	TOTAL OTHER OPERATING EXPENSES	22,450.98	22,171.25
53990	TOTAL PROPERTY MANAGEMENT AND OPERATING EXPENSES	65,852.16	66,252.05
53999	TOTAL OWNER EXPENSES	109,829.60	110,035.66
69990	TOTAL EXPENSES	109,829.60	110,035.66
69999	NET OPERATING INCOME	77,362.43	80,887.00
70000	FIXED EXPENSES		
70010	INTEREST EXPENSE		
70100	Interest Expense-Debt Issuance Costs	45.90	37.55
70300	Interest Expense-Mortgage	20,750.52	20,678.78
70600	Interest Expense-Security Deposits	35.57	35.11
70700	Interest Expense-Special Assessments	0.00	14.39
70999	TOTAL INTEREST	20,831.99	20,765.83
71000	OTHER FIXED EXPENSES		
71300	Depreciation	21,297.10	21,297.09
71998	TOTAL OTHER FIXED EXPENSES	21,297.10	21,297.09
71999	TOTAL FIXED EXPENSES	42,129.09	42,062.92
90000	OTHER INCOME AND EXPENSE		
90001	OTHER INCOME		
90800	Interest Income	10.84	0.00
90840	Other Income	0.00	0.00
90999	TOTAL OTHER INCOME	10.84	0.00
99899	TOTAL OTHER INCOME AND EXPENSE	-10.84	0.00
99900	NET INCOME	35,244.18	38,824.08

69999

53100

EOY	EOY	EOY
Dec 2021	Dec 2022	Dec 2023
194,250.00	199,535.00	210,081.00
2,061.00	2,325.00	1,600.00
0.00	0.00	450.00
-10,580.00	-5,925.00	-8,124.00
-930.00	0.00	-2,433.00
35.00	0.00	0.00
184,836.00	195,935.00	201,574.00
640.00	1,347.00	1,775.00
750.00	750.00	250.00
1,390.00	2,097.00	2,025.00
635.00	600.00	400.00
300.00	900.00	0.00
17.50	23.84	28.55
2,640.00	1,600.00	1,360.00
3,673.58	3,196.08	3,304.19
315.00	105.00	210.00
0.00	400.00	-200.00
1,777.11	1,206.99	1,640.76
0.30	117.95	165.07
331.93	0.00	0.00
0.00	58.94	203.88
0.00	35.48	0.00
-1,306.00	-3,362.25	-665.00
8,384.42	4,882.03	6,447.45
194,610.42	202,914.03	210,046.45
10,859.41	12,024.89	13,618.48
10,859.41	12,024.89	13,618.48

529.13	182.00	231.97
7,900.00	0.00	0.00
0.00	33.46	0.00
988.34	365.90	1,752.21
1,759.75	0.00	0.00
772.63	92.91	0.00
298.78	0.00	0.00
13.48	0.00	1,400.22
1,611.74	1,630.57	1,176.72
0.00	0.00	3,270.00
1,994.95	2,189.00	2,388.00
1,401.50	1,019.56	913.02
0.00	0.00	30,945.16
30.02	541.13	1,319.09
277.81	2,258.50	400.15
684.26	536.32	731.38
254.32	492.27	0.00
5.38	0.00	250.00
335.18	474.45	502.63
2,969.20	5,257.91	2,155.64
3,306.62	0.00	0.00
1,303.15	1,346.97	2,257.23
0.37	56.03	0.00
51.12	218.74	89.54
814.86	0.00	0.00
2.64	262.97	11.14
96.96	80.98	436.57
0.00	96.00	12.31
6,016.07	0.00	0.00
1,625.71	2,841.65	2,787.51
531.79	0.00	0.00
0.00	0.00	0.00
100.00	153.00	0.00
961.31	671.08	1,832.44
450.19	0.00	0.00
562.43	523.83	569.93
0.00	4,137.33	0.00
24.00	0.00	0.00
3.09	0.00	0.00
200.00	0.00	0.00
0.00	0.00	0.00
1,687.43	3,757.55	5,118.45
0.00	0.00	0.00
0.00	0.00	0.00
619.44	0.00	0.00
0.00	4.16	0.00
0.00	0.00	0.00

-1,531.54	-3,298.92	-4,269.76
428.29	0.00	0.00
<hr/> 39,080.40	<hr/> 25,925.35	<hr/> 56,281.55
49,939.81	37,950.24	69,900.03

12,017.60	12,519.05	15,686.10
0.00	0.00	0.00
<hr/> 12,017.60	<hr/> 12,519.05	<hr/> 15,686.10

1,950.85	2,127.54	3,044.51
334.25	467.00	416.09
5.58	6.67	11.68
-117.00	466.64	0.00
50.00	0.00	0.00
0.00	58.67	0.00
0.00	0.00	0.00
0.00	0.00	50.85
0.00	65.39	107.42
667.53	905.67	542.13
1,106.86	1,196.08	1,218.15
61.26	73.81	84.70
48.52	93.54	125.08
165.30	164.45	154.14
220.92	227.36	386.36
0.00	0.00	0.00
360.00	0.00	36.10
9,580.04	10,204.17	10,490.88
2.55	206.09	76.20
1.07	0.00	36.61
<hr/> 14,437.73	<hr/> 16,263.08	<hr/> 16,780.90
26,455.33	28,782.13	32,467.00

245.81	3.28	0.00
2,584.20	2,904.01	2,574.24
1,942.53	2,008.75	1,848.60
4,844.64	8,814.83	7,216.58
9,971.19	7,395.24	7,717.94
<hr/> 19,588.37	<hr/> 21,126.11	<hr/> 19,357.36

17,702.11	19,833.50	22,047.11
7,918.34	9,466.41	12,252.42
<hr/> 0.00	<hr/> 0.00	<hr/> 0.00

25,620.45	29,299.91	34,299.53
71,664.15	79,208.15	86,123.89
121,603.96	117,158.39	156,023.92
121,603.96	117,158.39	156,023.92
73,006.46	85,755.64	54,022.53
29.21	20.86	12.52
19,628.01	18,653.75	17,543.00
38.75	46.24	48.63
0.00	0.00	0.00
19,695.97	18,720.85	17,604.15
21,297.10	23,480.67	24,052.97
21,297.10	23,480.67	24,052.97
40,993.07	42,201.52	41,657.12
0.00	0.00	0.00
132.10	0.00	0.00
132.10	0.00	0.00
-132.10	0.00	0.00
32,145.49	43,554.12	12,365.41

	2019	2020	2021	2022	2023
NOI	77,362.43	80,887.00	73,006.46	85,755.64	54,022.53
Real Estate Taxes	16,131.32	16,594.88	17,702.11	19,833.50	22,047.11
Projects Expense	0.00	0.00	814.86	4,137.33	34,215.16
Upgrade Expenses	360.00	1,050.00	21,565.25	492.27	0.00
NOI adding back RE taxes & Projects/upgrades	93,853.75	98,531.88	113,088.68	110,218.74	110,284.80

Rent Roll with Lease Charges

Martha Alice (rnmart01)

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	CCG2CXXB	875.00 t0386157	754.00 rentins	11.00	690.00	0.00 6/1/2022	5/31/2024		0.00
			petrent	25.00					
			petrent	25.00					
			rent	690.00					
			Total	751.00					
02	CCG2CXXB	875.00 t0400958	754.00 rentins	11.00	760.00	0.00 11/20/2023	7/31/2024		-36.00
			rent	760.00					
			Total	771.00					
03	CCG2CXXB	875.00 t0394646	754.00 rent	760.00	760.00	0.00 4/24/2023	5/31/2025		0.00
			rentins	11.00					
			Total	771.00					
04	CCG1CXXA	655.00 t0394048	659.00 rent	670.00	670.00	0.00 4/21/2023	4/30/2025		-670.00
			rentins	11.00					
			Total	681.00					
05	CCG2CXXB	875.00 t0248528	754.00 rent	775.00	150.00	0.00 8/1/1987	8/31/2024		0.00
			Total	775.00					
06	CCG1CXXA	655.00 t0396313	659.00 rent	670.00	670.00	0.00 7/7/2023	7/31/2024		0.00
			rentins	11.00					
			Total	681.00					
07	CCG2CXXC	875.00 t0356452	754.00 petrent	25.00	300.00	0.00 5/1/2019	4/30/2024	4/30/2024	0.00
			rent	650.00					
			petrent	25.00					
			Total	700.00					
08	CCG2CXXB	875.00 t0371904	754.00 rentins	11.00	550.00	0.00 10/24/2020	10/31/2024		0.00
			rent	800.00					
			Total	811.00					

Rent Roll with Lease Charges

Martha Alice (rnmart01)

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		
09	CCG2CXXA	875.00 t0390200	759.00 rentins rent	11.00 780.00	750.00	0.00 10/7/2022	4/30/2025		0.00
			Total	791.00					
10	CCG2CXXA	875.00 t0248534	759.00 rent	765.00	300.00	0.00 3/1/2006	7/31/2024		-765.00
			Total	765.00					
11	CCG2CXXA	875.00 t0377536	759.00 rent rentmtm	680.00 75.00	350.00	0.00 6/10/2021	6/30/2022		0.00
			Total	755.00					
12	CCG2CXXA	875.00 VACANT	759.00	0.00	0.00	0.00			0.00
			Total	0.00					
13	CCG2CXXA	875.00 t0248540	759.00 rent	785.00	300.00	0.00 9/1/2007	8/31/2024		0.00
			Total	785.00					
14	CCG2CXXA	875.00 t0399819	759.00 rentins rent	11.00 760.00	0.00	0.00 12/1/2023	11/30/2024		-1,709.00
			Total	771.00					
15	CCG2CXXA	875.00 t0392197	759.00 rent rentins	740.00 11.00	740.00	0.00 1/20/2023	2/28/2025		-52.00
			Total	751.00					
16	CCG2CXXA	875.00 t0374100	759.00 petrent petrent rent	25.00 25.00 820.00	350.00	0.00 2/26/2021	10/31/2024		-54.50
			Total	870.00					
17	CCG2CXXA	875.00 t0380525	809.00 rent	885.00	550.00	0.00 10/15/2021	10/31/2024		0.00
			Total	885.00					
18	CCG2CXXA	875.00 t0248526	764.00 rent	765.00	150.00	0.00 10/1/1986	6/30/2024		-765.00
			Total	765.00					

Rent Roll with Lease Charges

Martha Alice (rnmart01)

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		
19	CCG2CXXA	875.00 t0392321	764.00 rent	210.00	700.00	0.00 2/1/2023	1/31/2025		-432.00
			rentsub	490.00					
			rentins	11.00					
			Total	711.00					
20	CCG2CXXA	875.00 t0394025	764.00 rentins	11.00	770.00	0.00 6/10/2022	6/30/2024		-120.00
			rent	765.00					
			Total	776.00					
21	CCG2CXXA	875.00 t0248529	764.00 rentins	11.00	250.00	0.00 8/1/1999	8/31/2024		39.00
			rent	785.00					
			Total	796.00					
22	CCG2CXXA	875.00 t0385950	764.00 petrent	25.00	695.00	0.00 6/15/2022	6/30/2024	6/30/2024	0.00
			rent	740.00					
			Total	765.00					
23	CCG2CXXA	875.00 t0366641	764.00 rent	735.00	350.00	0.00 5/6/2020	5/31/2024		-735.00
			Total	735.00					
24	CCG2CXXA	875.00 t0371594	764.00 rentmtm	125.00	550.00	0.00 11/16/2020	10/31/2024		185.00
			rent	810.00					
			Total	935.00					
		Total	18,071.00	17,797.00	11,355.00	0.00			-5,114.50

Summary Group	Square Footage	Market Rent	Lease Charges	Security Deposit	Other Deposits	# Of Units	% Unit Occupancy	% Sqft Occupied	Balance
Current/Notice/Vacant	20,560.00	18,071.00	17,797.00	11,355.00	0.00	24	95.83	95.74	-5,114.50
Future Residents	0.00	0.00	0.00	0.00	0.00	0			0.00
Annular Residents	19,685.00	17,312.00				23	95.83	95.74	
Occupied Units									
Total Non Rev	0.00	0.00				0	0.00	0.00	
Units Vacant	875.00	759.00				1	4.16	4.25	

Rent Roll with Lease Charges

Martha Alice (rnmart01)

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				
Totals:			20,560.00	18,071.00	17,797.00	11,355.00	0.00	24	100.00	100.00	-5,114.50

Summary of Charges by Resident Charge Code	Amount
rentins	132
petrent	175
rent	16800
rentmtm	200
rentsub	490
Total	17,797.00

Martha Alice

Sale of 517 28th Ave N and 3025 10th St N were for 56,250 and 55,556, respectively. These sale comps were 7 years older and 9 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.