

Property Tax Guidelines Minnesota

Important Dates

<i>Valuation Date</i>	January 2nd
<i>Tax Bills Due</i>	May and October
<i>Assessment Cycle</i>	Typically annually, but a full reassessment must be completed at least every 5 years
<i>Valuation Notice</i>	Valuation notices are usually mailed in March and April
<i>Appeal Deadline</i>	Local/county boards are held in the spring and summer, while the Tax Court deadline is April 30th



ABOUT NEWMARK VALUATION & ADVISORY

We transform untapped potential into limitless opportunity.

At Newmark, we don't just adapt to what our partners need—we adapt to what the future demands. Our integrated platform delivers seamlessly connected services tailored to every type of client, from owners to occupiers, investors to founders, and growing startups to leading companies. We think outside of boxes, buildings and business lines, delivering a global perspective and a nimble approach. From reimagining spaces to engineering solutions, we have the vision to see what's next and the tenacity to get there first.

Who is assessing?

Municipal or County Assessor

How is the assessed value determined?

In Minnesota, commercial real estate is assessed at 100% of market value. The assessed market value should be determined through the income approach, the sales comparison approach and/or the cost approach. In reality, commercial real property is often reassessed through mass appraisal, leaving many properties unfairly over-assessed.

Which properties are the best candidates for appeal?

Properties that demonstrate high vacancy rates, deferred maintenance, functional or economic obsolescence, or tenant/operational issues. Assets that are not uniformly assessed with their competitive set should also be reviewed.

What are the levels of appeal?

Open Book / Local Board of Appeal and Equalization
County Board of Appeal and Equalization
Minnesota Tax Court