

C O U N T Y O F A N O K A

DIVISION OF PROPERTY RECORDS AND TAXATION

GOVERNMENT CENTER • 2100 3RD AVENUE • ANOKA, MN 55303
FAX (763) 323-5421

www.AnokaCounty.us/prop-records-tax

- *Property Assessment*
- *Property Records and Public Service*
- *Property Tax Accounting and Research*

February 7, 2013

Patrick J. Brama
Management Analyst
City of Ramsey
7550 Sunwood Drive NW
Ramsey, MN 55303

Dear Pat,

Per our conversation of this PM, we will be creating a Personal Property Account for taxes payable in 2013 for parcel 29-32-25-14-0014. A value of \$40,000 will be placed on this lease with an estimated tax of \$1232.00; computed using rates for vacancy, expense and capitalization comparable to other leased properties in Anoka County.

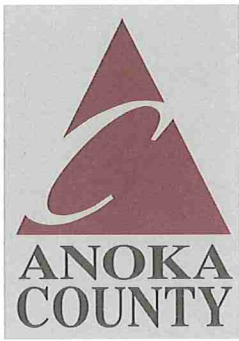
Minnesota Statutes 272.01 Subd. 2 require this office to place a taxable value on this parcel;

Subd. 2. Exempt property used by private entity for profit.

- (a) When any real or personal property which is exempt from ad valorem taxes, and taxes in lieu thereof, is leased, loaned, or otherwise made available and used by a private individual, association, or corporation in connection with a business conducted for profit, there shall be imposed a tax, for the privilege of so using or possessing such real or personal property, in the same amount and to the same extent as though the lessee or user was the owner of such property.

Since the lease is dated June of 2011, the personal property tax will become part of the 2013 real estate taxes due. First half is due May 15 with the second half due October 15th

I did look into the possibility of sending the tax statement to the City directly and the statutes require us to send the statement to the lessee, however, we can send the City a copy of the tax statement automatically or you can call us for a copy once tax statements are out. Just let us know what you'd prefer.



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A copy of this letter will be sent to Mr. Karl Janzen, TC Entertainment LLC, 9131 178th Avenue NW, Ramsey, Minnesota 55303.

If you or Mr. Janzen have any questions at all about this decision please feel free to contact me anytime during normal business hours 8:00 am – 5 pm M-F.

Sincerely,

Michael R. Sutherland SAMA
Anoka County Assessor