

PROJECT/ASSESSMENT INFORMATION - FAQ

ENG. NO. 02-02-2G- 811752 – Railroad Grade Separation/Underpass – SE Main Ave/20 St/ 21 St

This project reconstructed and realigned the intersection of SE Main Ave and 20 St/21 St to pass under new bridges that carry BNSF and Otter Tail Valley Railroad tracks over the streets, resulting in improvements to safety and congestion for vehicles, bicycles, pedestrians, and emergency services.

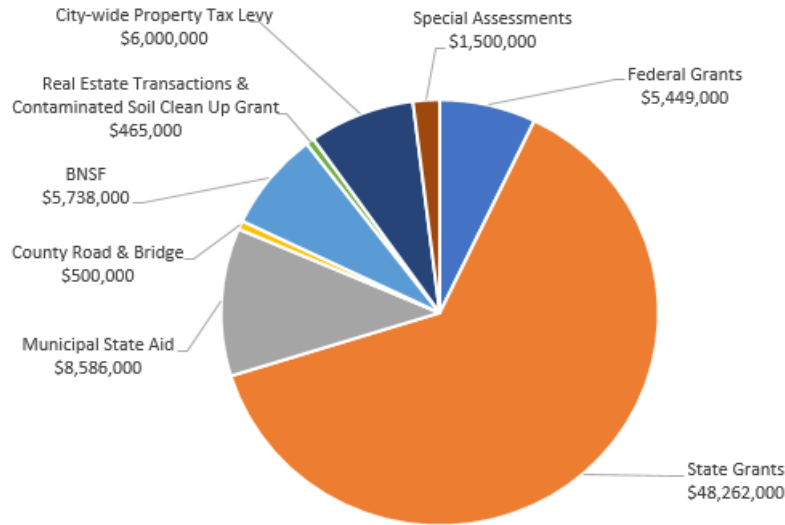
This project also constructed a new track (called a wye) to allow direct northbound to eastbound and westbound to southbound train movements. Under previous conditions, trains traveled into the Downtown area, stopped, and reversed direction to make these movements. The new wye eliminates delays at the Downtown crossings associated with trains backing up.

A map showing the assessment boundaries is located on the back side of the enclosed “Frequently Asked Questions About This Project”. There are 3362 affected parcels in this assessment district.

PROJECT HEARING AND PREVIOUS NOTICE: Project hearing notices and estimated assessments, were mailed to the owners of record on May 17, 2018, notifying them of the project hearing which was held May, 29, 2018.

WORK COMPLETION SCHEDULE: Most of the work for this project has been completed; however, punch list items still remain to be completed. Any remaining work will not affect the amount of your assessment.

FINANCIAL CONSIDERATIONS: Total cost of this project, including construction, right-of-way, engineering, legal and administrative fees is approximately \$76,500,000. Funding sources are as follows:



<u>ASSESSMENT AMOUNT:</u>	<u>Parcel Size</u>	<u>Original Estimated Assessment</u>	<u>Final Assessment</u>
	1 Acre or Less	\$775.00	\$439.60
	1.01 to 5 Acres	\$1,162.50	\$659.40
	More than 5 Acres	\$1,550.00	\$863.77

ASSESSMENT SCHEDULE: The final assessment hearing is scheduled for Monday, September 26, 2022 at 5:45 pm at the Heritage Hjemkomst Center at 202 1st Ave N., Moorhead, MN. Assessments will be certified to the County on Nov. 15, 2022. The first installment comes due on your 2023 County property tax statement.

MORTGAGE ESCROW ACCOUNT ADJUSTMENTS: If you escrow your taxes/specials/insurance with your mortgage payment, your mortgage company will adjust your mortgage payment automatically to reflect the increase. This happens automatically after the assessment has been certified to the county.

AMORTIZATION SCHEDULE: This project will be spread over 20 years, with interest, at a rate of 5.5%. The amount to be assessed is on the front page of the yellow assessment notice under “Total to Be Assessed”.

To view your specials and an amortization schedule on line, follow these steps:

1. Go to. www.cityofmoorhead.com
2. Click on the **Property Info** button located on the right side, middle of the screen.
3. Select **Property Tax & Special Assessments** link on the left-hand side of the screen
4. Select **yes** to accept disclaimer
5. Select **Search by Parcel ID# or Address** then enter the parcel or address info
6. Select the **Special Assessments** link directly below the Legal Description. This brings up the specials on your property.
7. The Uncertified Balance would be the remaining balance of specials to pay on your property.
8. To view an amortization schedule for any project, just click on the calendar looking icon in that projects row.

AMORTIZATION EXAMPLE OF THE MOST COMMON ASSESSMENT FOR THIS PROJECT

SPECIAL ASSESSMENT AMORTIZATION SCHEDULE						
Special Assmt						
Principal		\$ 439.50				
Rate		5.50%				
Principal		\$ 22				
Total Interest		\$ 254				
Years		20				
Year	Pymt #	Balance	Principal	Interest	Yearly Total	Monthly Budget
2023	1	439.50	21.98	24.17	46.15	3.85
2024	2	417.52	21.98	22.96	44.94	3.75
2025	3	395.54	21.98	21.75	43.73	3.64
2026	4	373.56	21.98	20.55	42.53	3.54
2027	5	351.58	21.98	19.34	41.32	3.44
2028	6	329.60	21.98	18.13	40.11	3.34
2029	7	307.62	21.98	16.92	38.90	3.24
2030	8	285.64	21.98	15.71	37.69	3.14
2031	9	263.66	21.98	14.50	36.48	3.04
2032	10	241.68	21.98	13.29	35.27	2.94
2033	11	219.70	21.98	12.08	34.06	2.84
2034	12	197.72	21.98	10.87	32.85	2.74
2035	13	175.74	21.98	9.67	31.65	2.64
2036	14	153.76	21.98	8.46	30.44	2.54
2037	15	131.78	21.98	7.25	29.23	2.44
2038	16	109.80	21.98	6.04	28.02	2.34
2039	17	87.82	21.98	4.83	26.81	2.23
2040	18	65.84	21.98	3.62	25.60	2.13
2041	19	43.86	21.98	2.41	24.39	2.03
2042	20	21.88	21.98	1.20	23.18	1.93
			439.60	253.75	693.35	

PAYMENTS: If you choose, after final assessments have been adopted by Council on Sept. 26, 2022, you will have an opportunity to pay off or buy down, the assessment, without interest, before it's certified to the County and added to 2023 property taxes. To avoid interest, payments must be received by 4:30pm, Nov. 14, 2022. *(Please note: If you mail your payment, be aware that even if it's postmarked prior to Nov. 14, 2022, if it is received after 4:30 pm, Nov. 14, 2022, it will be returned and you will incur one year's interest).*

Payments made prior to the Sept. 26, 2022 assessment hearing will be held until after the hearing to be applied.

WHERE TO PAY: **Mail To:** City of Moorhead Finance Department, PO Box 779, Moorhead, MN 56561

Drop Off: City Hall, Finance Dept., 3rd Floor, 500 Center Ave, Moorhead, MN

Call with Credit Card: Call 218-299-5320 (no additional fees are charged for cr. card payments.)

SENIOR CITIZEN/RETIRED/DISABLED PERSONS/ACTIVE MILITARY PERSONS HARDSHIP DEFERRAL:

MSA 435.193 to 435.195 permits deferral of special assessments for homestead property to persons 65 years of age or older or by virtue of disability or a member of the National Guard or other reserves ordered to active military service for whom it would be a hardship to make the payments. For program information contact the Finance Dept. at 218-299-5320.

QUESTIONS: For questions, call 218-299-5427 between 8 am and 4:30 pm Monday through Friday or email us at assessments@cityofmoorhead.com

To request this information in a different language, please contact: 218.299.5427

Para solicitar esta información en otro idioma, comuníquese con: 218.299.5427

Ji bo daxwaza vê agahdariyê bi zimanekî din, ji kerema xwe re têkiliyê pêve bikin: 218.299.5427

218.299.5427: لطلب هذه المعلومات بلغة مختلفة، يرجى الاتصال بـ

Si aad u codsato macluumaadkan oo ku qoran luqad kale, fadlan la xiriir: 218.299.5427