



## Memo

**Date:** March 3, 2026

**To:** Dakota County Commissioners

**From:** Scott Lyons, Assessing Services Director

## RE: 2026 Market Value Update

Valuation notices for 2026 market values will be mailed March 11, 2026. Approximately 171,570 notices will be sent by mail or email to real, and personal property owners. About 18% of property owners will receive electronic notices, representing a 11% increase over last year.

Market value changes for the 2026 assessment (taxes payable in 2027) varied by property type and are summarized below:

**Residential:** -1% to +3% general range (townships above this range); 2026 median **+1.01%**

**Agricultural:** Market value **+6.5%**; taxable value **+2.04%** (Green Acres/Ag Preserve per MN DOR)

**Apartments:** -2% to +2% general range; 2026 median **no change**

**Commercial:** +2% to +5% general range; 2026 median **+4.1%**

**Industrial:** +3% to +7% general range; 2026 median **+4.2%**

Due to revaluation and market trends, some areas and parcels experienced above- or below-average changes. Exempt property value changes vary by parcel and are not included in the market value totals below. Railroad and utility valuations are assessed and certified by the Minnesota Department of Revenue by June 30 and July 15, respectively; changes in these state-assessed properties are unknown and are not reflected in the taxable market value totals.

Countywide taxable market value, including new construction, increased approximately 3.11% to \$78.73 billion. Total net tax capacity increased 3.58% for the 2026 assessment (taxes payable in 2027) to \$925,199,000. Of this increase, 2.12% is attributed to real estate market changes and 1.46% to new construction. Tax base figures may decrease slightly throughout the year due to valuation and classification changes. Legislative actions may also affect market value and/or tax capacity; any impacts will not be known until mid-summer.

In summary, the 2026 estimated market value (EMV) is \$80.89 billion and the taxable market value (TMV) is \$78.73 billion. For comparison, the 2025 EMV was \$78.54 billion and TMV was \$76.35 billion. Attached is a comparison of taxable market value and local tax capacity by property use.

Attached is the schedule for the 2026 Open Book Review Period and Board of Review meeting for your information.

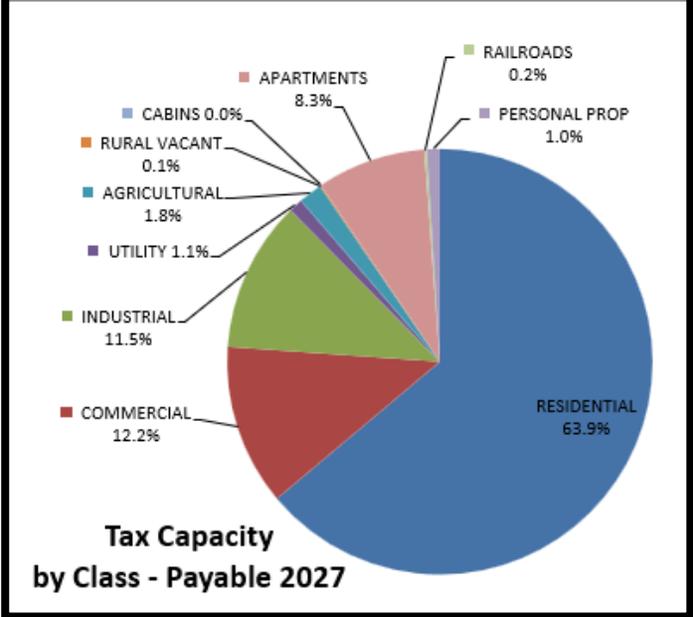
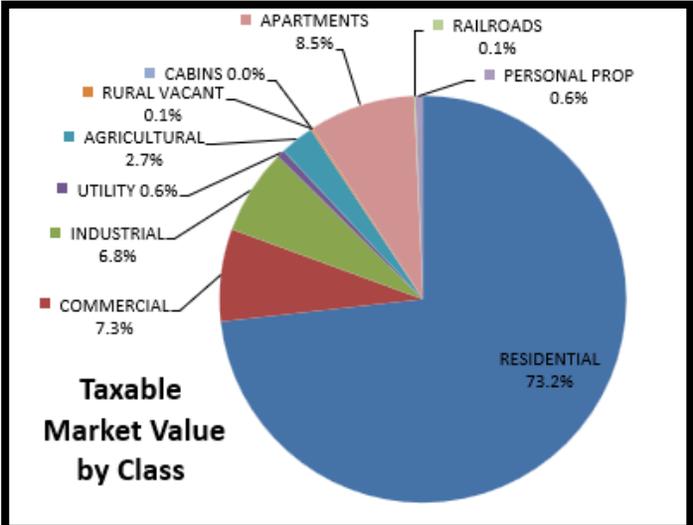
Market value and appeal information that may be helpful has been updated on the website at <http://www.co.dakota.mn.us/HomeProperty/Assessing/Pages/default.aspx>.

### Dakota County Usage Classification Report - Real Estate and Personal Properties

USAGE CLASS	2025 Pay 2026		2026 Pay 2027		% Change
	Taxable Market Value	% Total	Taxable Market Value	% Total	
RESIDENTIAL	56,191,899,673	73.6%	57,666,667,140	73.2%	2.6%
COMMERCIAL	5,529,882,400	7.2%	5,770,692,800	7.3%	4.4%
INDUSTRIAL	4,950,083,000	6.5%	5,354,312,300	6.8%	8.2%
UTILITY	494,032,000	0.6%	495,453,700	0.6%	0.3%
AGRICULTURAL	2,063,610,744	2.7%	2,122,801,254	2.7%	2.9%
RURAL VACANT	98,454,700	0.1%	104,844,200	0.1%	6.5%
CABINS	2,318,400	0.0%	2,546,600	0.0%	9.8%
APARTMENTS	6,473,641,538	8.5%	6,656,858,475	8.5%	2.8%
RAILROADS	89,480,100	0.1%	89,480,100	0.1%	0.0%
PERSONAL PROP	462,378,500	0.6%	465,284,300	0.6%	0.6%
<b>County Total TMV</b>	<b>76,355,781,055</b>	<b>100.0%</b>	<b>78,728,940,869</b>	<b>100.0%</b>	<b>3.11%</b>

USAGE CLASS	2025 Pay 2026		2026 Pay 2027		% Change
	Local Tax Capacity	% Total	Local Tax Capacity	% Total	
RESIDENTIAL	575,029,590	64.4%	591,065,035	63.9%	2.8%
COMMERCIAL	108,483,658	12.1%	113,273,404	12.2%	4.4%
INDUSTRIAL	98,111,160	11.0%	106,188,545	11.5%	8.2%
UTILITY	9,873,142	1.1%	9,858,099	1.1%	-0.2%
AGRICULTURAL	15,874,506	1.8%	16,517,189	1.8%	4.0%
RURAL VACANT	795,756	0.1%	855,371	0.1%	7.5%
CABINS	23,184	0.0%	25,573	0.0%	10.3%
APARTMENTS	74,226,514	8.3%	76,595,855	8.3%	3.2%
RAILROADS	1,787,148	0.2%	1,787,148	0.2%	0.0%
PERSONAL PROP	8,991,136	1.0%	9,032,497	1.0%	0.5%
<b>County Total TCAP</b>	<b>893,195,794</b>	<b>100.0%</b>	<b>925,198,716</b>	<b>100.0%</b>	<b>3.58%</b>



# 2026 Valuation Notice Appeal Section

The following appeal options are available:

### Open Book Informal Appeal Option Review Period - March 11, 2026 to May 1, 2026

Complete a Property Inquiry and Appeal Form using the Dakota County QR code, OR  
at [www.dakotacountymn.gov](http://www.dakotacountymn.gov) and search Appeal Form and complete the form, OR  
Email: [assessing.services@co.dakota.mn.us](mailto:assessing.services@co.dakota.mn.us), OR  
Call: 651-438-4200 Monday through Friday 8:00am-4:30pm



### Formal Appeal Option Special County Board of Appeal and Equalization Meeting

June 8, 2026 at the Dakota County Western Service Center  
14955 Galaxie Avenue, Apple Valley, MN 55124  
Call: 651-438-4200 by May 1, 2026 for an appointment.

Don't wait to appeal or question your **CLASSIFICATION or VALUATION.**

*The County Board of Appeal and Equalization Meeting occurs in early June of the valuation year (see specific date above). It is important you contact Assessing Services prior to the County Board of Appeal and Equalization Meeting if you wish to appeal your value or classification to ensure all appeal options are available to you.*



Use the Dakota County QR code or visit [www.dakotacountymn.gov](http://www.dakotacountymn.gov) to find property, value, tax and sales information.  
Contact information is listed above if you still have questions or concerns.  
To receive your valuation notices and tax statements through email, visit [www.dakotacountymn.gov](http://www.dakotacountymn.gov) and search *electronic notices*.