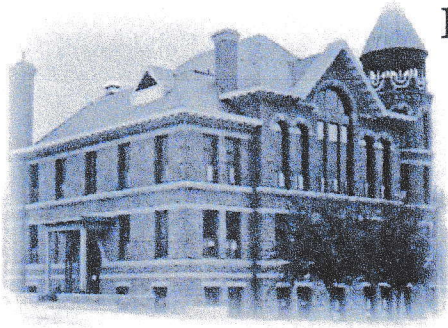




ROCK COUNTY LAND RECORDS OFFICE

204 E. Brown Street P.O. Box 509

Luverne, MN 56156-0509

PHONE: 507-283-5022 FAX: 507-283-1343

EMAIL: Rachel.Jacobs@co.rock.mn.us

Rachel Jacobs, S.A.M.A

Land Records Director

May 18, 2026

Holly Sammons
Economic Development Director
City of Luverne
305 East Luverne Street
Luverne, MN 56156

RE: LUV MODULAR

Dear Holly,

As requested, I am responding to you to quantify the potential tax impact of the construction of a new building for Luv Modular on Lot 1 of Block 1 of Mayes Addition to the City of Luverne. Currently, Parcel ID 20-2131-000, the site of the new construction project, is a vacant lot that has an Estimated Market Value of \$642,200 and generates \$0.00 in annual real estate taxes due to being owned by the Luverne Economic Development Authority.

After the transfer of title on land to split the parcel into different lots and after construction, the Estimated Market Value is as follows for each parcel:

Parcel #1, Building #1

Estimated Market Value of \$17,071,700 with Annual Estimated Property Taxes of \$447,905.00.

Parcel #2, Building #2

Estimated Market Value of \$222,200 with Annual Estimated Property Taxes of \$4,288.00.

This construction project will increase the community's tax base and contribute to the overall development of the Industrial Park area within the City of Luverne.

Sincerely,

Rachel Jacobs
Land Records Director
Rock County

2026 ESTIMATED MODULAR PRODUCTION - LUV MODULAR

FACILITY: LUV MODULAR
CITY: LUVERNE
COUNTY: ROCK
MANAGER:

DATE: 5/18/2026
PAGE: 1 OF 1
PARCEL NUMBER: 20-2131-000A

YEAR BUILT	STRUCTURES:	L		W		H		AREA		GROSS RATE	PHY DEP %	FUN DEP %	NET RATE	ESTIMATED MARKET VALUE
2026	MODULAR PRODUCTION AREA	250	x	400	x			100,000	SF	\$105.00	0	0	\$105.00	\$10,500,000
2026	MEZZANINE WITHIN PRODUCTION AREA		x		x			39,000	SF	\$28.00	0	0	\$28.00	\$1,092,000
			x		x									
2026	SIPS PRODUCTION AREA	90	x	240	x			21,600	SF	\$90.00	0	0	\$90.00	\$1,944,000
			x		x									
2026	OFFICE - GROUND LEVEL (FINISHED)		x		x			6,080	SF	\$203.00	0	0	\$203.00	\$1,234,240
2026	OFFICE - UPPER LEVEL (FINISHED)		x		x			6,080	SF	\$203.00	0	0	\$203.00	\$1,234,240
			x		x									
	CONCRETE AREAS FOR STAFF PARKING??		x		x				SF		0	0	\$0.00	\$0
	APRONS AROUND BUILDING??		x		x				SF		0	0	\$0.00	\$0
	FENCING??		x		x				SF		0	0	\$0.00	\$0
			x		x				SF		0	0	\$0.00	\$0
			x		x				SF		0	0	\$0.00	\$0
			x		x				SF		0	0	\$0.00	\$0
			x		x				SF		0	0	\$0.00	\$0
	TOTAL BUILDING SIZE							172,760	SF					
TOTAL GROSS EMV:													\$16,004,480	

ECONOMIC OBSOLESCENCE FACTORS CONSIDERED:

0 \$0

TOTAL EMV LESS ADJUSTMENTS: \$16,004,480

NEW CONSTRUCTION LEVEL OF ASSESSEMENT
(BROOKINGS CLASS C MULTIPLIER):

\$16,004,480 X 1 % = \$16,004,480

ESTIMATED MARKET VALUE - BUILDINGS: \$16,004,500

ESTIMATED MARKET VALUE - LAND: ESTIMATED 24.5 ACRES = 1,067,220 SF \$1,067,200

TOTAL ESTIMATED MARKET VALUE: \$17,071,700

COUNTY ASSESSOR
INSPECTION DATE

RACHEL JACOBS
ESTIMATION BASED ON SKETCHES/NEVER INSPECTED

THERE ARE MANY FACTORS OF THIS BUILDING THAT WERE NOT ADDRESSED IN THE INFORMATION GIVEN.
NO HEIGHTS OF BUILDINGS, NO EXTERIOR IMPROVEMENTS TO THE LOT, NO ACTUAL LOT SIZE.

**THIS IS AN ESTIMATE AND NOT THE ACCURATE ASSESSMENT VALUE. THE ASSESSMENT VALUE
WILL NOT BE DETERMINED UNTIL THE BUILDING IS PART OF THE REAL ESTATE.**

2026 ESTIMATED MODULAR PRODUCTION - LUV MODULAR

FACILITY: LUV MODULAR
CITY: LUVERNE
COUNTY: ROCK
MANAGER:

DATE: 5/18/2026
PAGE: 1 OF 1
PARCEL NUMBER: 20-2131-000B

YEAR BUILT	STRUCTURES:	L		W		H	AREA		GROSS RATE	PHY DEP %	FUN DEP %	NET RATE	ESTIMATED MARKET VALUE
2026	MACHINE SHED	50	x	80	x	18	4,000	SF	\$45.05	0	10	\$40.54	\$162,160
			x		x								
			x		x			SF		0	0	\$0.00	\$0
			x		x			SF		0	0	\$0.00	\$0
			x		x			SF		0	0	\$0.00	\$0
			x		x			SF		0	0	\$0.00	\$0
			x		x			SF		0	0	\$0.00	\$0
			x		x			SF		0	0	\$0.00	\$0
			x		x			SF		0	0	\$0.00	\$0
			x		x			SF		0	0	\$0.00	\$0
			x		x			SF		0	0	\$0.00	\$0
			x		x			SF		0	0	\$0.00	\$0
			x		x			SF		0	0	\$0.00	\$0
			x		x			SF		0	0	\$0.00	\$0
			x		x			SF		0	0	\$0.00	\$0
			x		x			SF		0	0	\$0.00	\$0
	TOTAL BUILDING SIZE						4,000	SF					
TOTAL GROSS EMV:													\$162,160

ECONOMIC OBSOLESCENCE FACTORS CONSIDERED:	0	\$0
NEW CONSTRUCTION LEVEL OF ASSESSEMENT (BROOKINGS CLASS C MULTIPLIER):	\$162,160	\$162,160
ESTIMATED MARKET VALUE - BUILDINGS:		\$162,200
ESTIMATED MARKET VALUE - LAND:	200' X 300' = 60,000 SF	\$60,000
TOTAL ESTIMATED MARKET VALUE:		\$222,200

COUNTY ASSESSOR
INSPECTION DATE

RACHEL JACOBS
ESTIMATION BASED ON SKETCHES/NEVER INSPECTED

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WILL NOT BE DETERMINED UNTIL THE BUILDING IS PART OF THE REAL ESTATE.**