

# HENNEPIN COUNTY

## MINNESOTA

### Memo

**To:** Hennepin County Board of Commissioners

**CC:** David Hough, County Administrator  
Daniel Rogan, Assistant County Administrator  
Joe Mathews, Chief Financial Officer  
Jamie Zwilling, Communications Director

**From:** Joshua R. Hoogland, County Assessor

**Subject:** 2025 Hennepin County Assessment Report

**Date:** 3/21/2025

The 2025 Hennepin County Assessment Report is attached for your review. This report provides a statistical and graphical representation of the assessment changes between the year-end 2024 assessment and the current 2025 assessment. It includes city-level results and historical comparisons spanning a ten-year period. The 2025 assessment report now includes school district-level results reflecting support to our partners in the school districts.

The total estimated market value of real property in Hennepin County for the 2025 assessment is \$252.9 billion and reflects a 2.0% increase, or \$4.9 billion in additional value, compared to the year-end 2024 assessment. This includes \$2.9 billion in added value from new construction. These totals indicate a decline in new construction compared to the 2024 assessment. The net change in market value year over year, after adjusting for new construction, is 0.8%.

The commercial sector experienced net declines across the County, driven primarily by reductions in value for large office properties. Apartments also saw overall net declines in value. All other sectors, including agricultural, residential, and industrial, saw net increases in valuation across Hennepin County between the 2024 and 2025 assessments.



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<b>Property Type</b>	<b>2025 Est. Market Value</b>	<b>Gross Growth</b>	<b>New Construction Improvement Value</b>	<b>Net Growth</b>
Agricultural	\$1,124,488,500	4.6%	\$1,975,700	4.4%
Residential	\$179,452,338,500	3.5%	\$1,508,794,600	2.6%
Apartment	\$30,771,764,700	-0.8%	\$1,017,557,200	-4.1%
Commercial	\$27,478,276,900	-4.2%	\$245,677,300	-5.1%
Industrial	\$14,076,553,200	1.8%	\$174,947,600	0.5%
<b>Total Real Property</b>	<b>\$252,903,421,800</b>	<b>2.0%</b>	<b>\$2,948,952,400</b>	<b>0.8%</b>

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A copy of this report will be provided to the members of the Hennepin County Special Board of Appeal and Equalization and is available to the public on the Hennepin County website at [hennepin.us/assessment](https://hennepin.us/assessment).

Please contact me with any questions regarding this report or other assessment information.

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