



Board of Review

Regular Meeting

335 South Broadway
De Pere, WI 54115
<https://www.deperewi.gov/>

Agenda

Wednesday, June 7, 2023

10:00 AM

Council Chambers and Virtual

Pursuant to Wisconsin Statute 19.84, Notice is hereby given to the public that a meeting of the **Board of Review** of the City of De Pere will be held on **June 7, 2023** at **10:00 AM** in the **COUNCIL CHAMBERS, 2ND FLOOR CITY HALL, 335 S. BROADWAY STREET, DE PERE.**

The public may attend the meeting either in person in the Council Chambers or electronically/telephonically. Electronic or telephonic access to the meeting is provided below:

Computer/smart phone accessing <https://www.gotomeet.me/DePere>

OR

You can also dial in using your phone.
United States (Toll Free): [1 866 899 4679](tel:18668994679)
United States: [+1 \(312\) 757-3117](tel:+13127573117)
Access Code: 154-883-285

I. Call to Order

1. Roll Call
2. Election of the Chair and Vice Chair.
3. Approval of the minutes of the May 5, 2022 Board of Review meeting.
4. Clerk's report.
5. Assessor's report.
6. Review of objections that were received 48 hours in advance.
 - A. 1482 Chicago Street
 - B. 2089 E. Vista Circle
 - C. 902 Helena Street
 - D. 139 Sullivan Lane
 - E. 1243 Danena Drive
 - F. 427 S. Superior Street
 - G. 303 S. Huron Street
 - H. 902 South Ninth Street
 - I. 936 South Ninth Street
 - J. 813 Morning Glory Lane
 - K. 602 N. Broadway Street/0 Fulton Street
 - L. 1756 Rainbow Avenue
 - M. 1243 Meadow View Lane
 - N. 437 Dunning Drive

- O. 2274-2276 Red Tail Glen
- P. 920 - 940 Oak Street
- Q. 1100 Employers Boulevard
- R. 1415 Lawrence Drive
- 7. Hearings on public appearances by objectors.
- 8. Deliberations.
- 9. Clerk's report on how objectors will be notified of decisions if not made at the meeting.
- 10. Adjournment.

Agenda Sent To:

Alderspersons
City Administrator
Mayor
Department Heads
TV, Newspapers & Radio Stations
Kress Family Library
De Pere Chamber of Commerce
Accurate Appraisal
Curtis Klisch
Tanner Hackl
Robert Lex
Melanie Olp
Kay Paiter
Denise Doeren
Tod Friebel
Debra Bramschreiber
Melanie Brennan, DuCharme, McMillen & Associates, Inc.
David Meyer
Kristie Van Noie
Russell Karnes, Gimbel, Reilly, Guerin & Brown LLP
Bret Blozinski
Kelly Suda
James Paape
Delvin Johnson
V5 Investments



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: June 7, 2023
DEPARTMENT: City Clerk
FROM: Carey Danen
SUBJECT: Election of the Chair and Vice Chair.



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: June 7, 2023

DEPARTMENT: City Clerk

FROM: Carey Danen

SUBJECT: Approval of the minutes of the May 5, 2022 Board of Review meeting.

ATTACHMENTS:

- 5-5-22 Board of Review Minutes_Draft (PDF)



Board of Review

335 South Broadway
De Pere, WI 54115
<https://www.deperewi.gov/>

Regular Meeting

Draft Minutes

Thursday, May 5, 2022

10:00 AM

Council Chambers and Virtual

1. Call to Order. The meeting was called to order on May 5, 2022 at 10:00 AM.

Attendee Name	Title	Status	Arrived
Rich Starry	Board Member	Absent	
Laura Rabas	Board Member	Absent	
Todd Bartels	Board Member	Absent	
Robert Domol	Board Member	Present	
Robert Gagan	Board Member	Present	
Stacy Schlemmer	Board Member	Absent	
Mike Kini	Board Member	Present	

Also present: Assistant City Attorney Kristen Johnson, City Clerk Carey Danen, and City Assessor Jill Luebke.

2. Election of the Chair and Vice Chair.

Mike Kini nominated Bob Gagan as Chairperson, seconded by Rob Domol. Bob Gagan nominated Rob Domol as Vice Chairperson, seconded by Mike Kini. Upon vote, motion carried unanimously.

3. Approval of the minutes of the May 6, 2021 Board of Review meeting.

Board Member Gagan moved, seconded by Board Member Kini to approve the minutes. Upon vote, motion carried unanimously.

4. Clerk's report.

City Clerk Carey Danen reported that Board Member Rob Domol met the mandatory training requirements specified by Wisconsin State Statute 70.46(4) by reviewing a Department of Revenue approved BOR training program on April 25, 2022. The Notice of Open Book and Board of Review was published in the Green Bay Press Times on February 25, 2022 and was posted appropriately. She verified that City ordinance Chapter 10-17(g)(12) provides for confidentiality of income/expense information for properties valued using that method. The 2022 assessment roll was received and reviewed on March 18, 2022. Open Book appointments were held telephonically beginning with the date assessment notices were sent, up until 48 hours before this meeting. An Open Book session was also held in person at City Hall on Thursday, April 1, 2022. Board member Gagan moved, seconded by Board Member Domol to accept the clerk's report and place it on file. Upon vote, motion carried unanimously.

5. Assessor's report.

City Assessor Jill Luebke reported that Accurate Appraisal did a full market revaluation plus maintenance for 2022, bringing all properties up to 100% of market value. The firm is contracted to do this each year until 2025. Residential properties saw an average

increase of 12.65%, and commercial saw an average of 6.86%, for an overall community increase of 11.03%. Ms. Luebke reported that their office had 227 contacts with property owners this year, which translates to 2.6% of properties. She stated that there was \$19.2 million in new residential construction, and \$6.3 million in new commercial. Board Member Gagan moved, seconded by Board Member Kini to accept the assessor's report and place it on file. Upon vote, motion carried unanimously.

6. Review of objections that were received 48 hours in advance.

Assistant City Attorney Kristen Johnson stated that the board will hear objection B first, because the agent for property A had to leave briefly to get a document signed.

B. 427 S Superior St.

City Clerk Carey Danen swore in City Assessor Jill Luebke and objector Debra Bramschriber. The property owner provided testimony to the board about the condition of her home and reviewed the evidence she had provided for the agenda packet.

City Assessor Jill Luebke reviewed the comparable properties used for this assessment, a copy of which is attached to these minutes as Exhibit A.

Board Member Gagan moved, seconded by Board Member Domol to uphold the assessor's valuation. Upon vote, motion carried unanimously.

A. 815 E St. Francis Rd.

City Clerk Carey Danen noted that the City Assessor continued under oath, and swore in the property owner's agent, Randall Sommerfield. The signed Agent Authorization form is included in these minutes as Exhibit B. Mr. Sommerfield provided testimony to the board and reviewed the evidence he provided for the agenda packet.

City Assessor Jill Luebke reviewed the comparable properties used for this assessment; these are included in these minutes as Exhibit C.

Board Member Gagan moved, seconded by Board Member Kini to uphold the assessor's valuation. Upon vote, motion carried unanimously.

C. 1165 Scheuring Rd.

City Assessor Jill Luebke reported that they were able to settle this objection with the property owner prior to the meeting.

D. 1100 Employers Blvd.

City Assessor Jill Luebke reported that they were able to settle this objection with the property owner prior to the meeting.

7. Public appearances by objectors without 48 hour notice.

A. 1901 Creamery Rd.

Assistant City Attorney Kristen Johnson noted that the objection form for this property was received less than 48 hours before the meeting due to the property owner's medical issues. Board Member Gagan moved, seconded by Board Member Domol to hear the case. Upon vote, motion carried unanimously.

City Clerk Carey Danen swore in property owner Craig Mares. His objection form, supporting documentation, and Request to Testify by Telephone form were shared with board members, and are included in these minutes as Exhibit D. Mr. Mares provided testimony via telephone to the board, noting that there are no comparables within the City of De Pere due to the unique nature of his land.

City Assessor Jill Luebke reviewed the comparable properties used for this assessment; she emailed the comparables to the property owner during the meeting. They are attached to these minutes as Exhibit E. Ms. Luebke explained that they cannot contest land value only, but have to take the total value. She noted that they did include a 30% negative influence for the land in their calculations.

Board Member Gagan moved, seconded by Board Member Domol to uphold the assessor's valuation. Upon vote, motion carried unanimously.

8. Hearings on public appearances by objectors.

627-629 Diversity Dr.

642 Diversity Dr.

Assistant City Attorney explained that objectors who do not provide 48 hour notice to attend the Board of Review must establish good cause in order to be heard. Property owner William Thayse explained that he has been trying to contact Accurate Appraisal and left messages, but nobody got back to him.

Board Member Gagan moved, seconded by Board Member Kini to hear the objections. Upon vote, motion carried unanimously. City Assessor Jill Luebke concurred, and requested a brief recess to prepare her testimony. The property owner completed an objection form for each property, which are attached to these minutes as Exhibit F.

9. Deliberations.

City Clerk Carey Danen swore in property owner William Thayse, and noted that the City Assessor continued under oath.

627-629 Diversity Dr.

The property owner explained that he feels that the land value for this property is too high based on the recent sale of a neighboring lot. City Assessor Jill Luebke explained that when assessing developer-built homes, they take into consideration the fact that developers get discounts on vacant lots.

Board Member Gagan moved, seconded by Board Member Kini to uphold the assessor's valuation. Upon vote, motion carried unanimously.

642 Diversity Dr.

Mr. Thayse explained that this property is identical to the one discussed previously, but was assessed \$90,000 higher.

City Assessor Jill Luebke informed the board that after reviewing the property, she recommends amending the assessed value of the improvements from \$462,500 to \$391,400. This would result in the total assessed value being reduced from \$533,200 to \$462,100.

Board Member Gagan moved, seconded by Board Member Kini to accept the assessor's recommendation and amend the assessment as noted. Upon vote, motion carried unanimously.

10. Clerk's report on how objectors will be notified of decisions if not made at the meeting.





City Clerk Carey Danen provided decision notices to all in-person objectors at the meeting. A decision notice will be sent via certified mail to the objector who attended telephonically.

11. Adjournment.

Board Member Gagan moved, seconded by Board Member Domol to adjourn provisionally at 11:46 AM, with the understanding that Board of Review members will remain accessible and reconvene if anyone comes to present an objection before 12:00 PM. Upon vote, motion carried unanimously.

Respectfully submitted,
Carey Danen, City Clerk

427 S SUPERIOR ST

	SUBJECT	COMPARABLE #1	ADJUSTMENT	COMPARABLE #2	ADJUSTMENT	COMPARABLE #3	ADJUSTMENT
							
ADDRESS	427 S SUPERIOR ST	621 N HURON ST		514 LEWIS ST		722 LEWIS ST	
PARCEL	ED-256	ED-495		ED-932-1		ED-1026	
ACREAGE	0.193	0.193		0.066		0.165	
LAND VALUE	\$28,200	\$28,200	0	\$9,600	18,600	\$24,100	4,100
STYLE	DUPLEX	DUPLEX		DUPLEX		DUPLEX	
YEAR BUILT	1880	1905	0	1875	0	1910	0
1ST FLOOR	1,308	1,087	11,100	1,184	-4,900	1,225	4,200
2ND FLOOR	864	568	5,920	600	5,280	919	-825
FBLA	0	0	0	0	0	0	0
EXTERIOR WALL	ALUM/VINYL	ALUM/VINYL		BRICK	-4,000	WOOD	4,000
BEDROOMS	3	3	0	4	-4,000	3	0
FULL BATHS	2	3	-5,000	2	0	3	-5,000
HALF BATHS	0	0	0	1	-2,500	0	0
GRADE	C	C	0	C	0	C	0
CDU	AVERAGE	AVERAGE	0	AVERAGE	0	AVERAGE	0
FEATURES	\$0	\$0	0	\$2,000	-2,000	\$0	0
ATTACHMENTS	\$1,700	\$4,800	-3,100	\$2,200	-500	\$3,200	-1,500
DET. IMPS	\$4,000	\$3,000	1,000	0	4,000	0	4,000
BASEMENT	PARTIAL	PARTIAL		FULL	-6,900	FULL	-6,900
HEATING-A/C	BASIC	BASIC	0	BASIC	0	BASIC	0
KITCHEN	FAIR	AVERAGE	-4,000	GOOD	-8,000	AVERAGE	-4,000
BATH	FAIR	AVERAGE	-4,000	BETTER	-8,000	AVERAGE	-4,000
INTERIOR	POOR	SAME	-4,000	GOOD	-8,000	SAME	-4,000
CONDITION	AVERAGE	GOOD	-4,000	AVERAGE	0	AVERAGE	0
		TOTAL ADJUSTMENTS	-\$6,080	TOTAL ADJUSTMENTS	-\$20,920	TOTAL ADJUSTMENTS	-\$9,925
SALE DATE		4/29/2021		11/1/2021		12/28/2021	
SALE PRICE		\$176,800		\$170,000		\$194,000	
TIME ADJUSTED PRICE		\$176,800		\$170,000		\$194,000	
TOTAL	\$114,400	\$170,720		\$149,080		\$184,075	
\$/ Sq Ft	\$37.85	\$86.16		\$89.91		\$79.24	
Avg Adjusted Price	\$167,958.33						

May 5, 2022 Board of Review
Meeting Minutes
Exhibit A

Agent Authoriza
for Property Assessment Appeals

If an agent is representing the property owner or municipality, the property owner or municipality must provide prior written authorization for the agent to represent the company or municipality when contacting the reviewing authority.

Section 1: Property Owner and Property Information

Company/property owner name BEVERLY SOMMERFIELD			Taxation district (Check one) <input type="checkbox"/> Town <input type="checkbox"/> Village <input checked="" type="checkbox"/> City		County BROWN
Mailing address 815 EAST SAINT FRANCIS RD			Street address of property SAME		
City DE PERE	State WI	Zip 54115	City	State	Zip
Parcel number ED-124-N-35	Phone 920 336 6129	Email		Fax () -	

Section 2: Authorized Agent Information

Name / title RANDALL SOMMERFIELD			Company name		
Mailing address SAME			Phone 920 336 6129	Fax () -	
City	State	Zip	Email BEVPIP@YAHOO.COM		

Section 3: Agent Authorization

Agent Authorized for: (check all that apply)

Manufacturing property assessment appeals (BOA)

Access to manufacturing assessment system (MAS)

Wisconsin Department of Revenue 70.85 appeals

Municipal Board of Review

Other _____

Enter Tax Years of Authorization

Authorization expires: _____ (unless rescinded in writing prior to expiration)
(mm-dd-yyyy)

Send notices and other written communications to: (check one or both) Authorized Agent Property Owner

Section 4: Agreement/Acceptance





I understand, agree and accept:

- The assessor's office may divulge any information it may have on file concerning this property
- My agent has the authority and my permission to accept a subpoena concerning this property on my behalf
- I will provide all information I have that will assist in the discussion and resolution of any assessment appeal of this property
- Signing this document does not relieve me of personal responsibility for timely reporting changes to my property and paying taxes, or penalties for failure to do so, as provided under Wisconsin tax law
- A photocopy and/or faxed copy of this completed form has the same authority as a signed original
- If signed by a corporate officer, partner, or fiduciary on behalf of the owner, I certify that I have the power to execute this Agent Authorization form

Section 5: Owner Grants Authorization

Owner Sign Here ▶	Owner name (please print) Beverly P. Sommerfield	Date (mm-dd-yyyy) 05 - 05 2022
	Owner signature Beverly P. Sommerfield	
	Company or title	

815 E ST FRANCIS RD

	SUBJECT	COMPARABLE #1	COMPARABLE #2	COMPARABLE #3
				
		ADJUSTMENT	ADJUSTMENT	ADJUSTMENT
ADDRESS	815 E ST FRANCIS RD	815 RIDGEWAY BLVD	710 EAU PLEINE CT	602 N ADAMS ST
PARCEL	ED-124-N-35	ED-1342	ED-1164-R-172	ED-565-3
ACREAGE	0.314	0.33	0.234	0.201
LAND VALUE	\$49,600	\$50,800	\$41,100	\$29,400
STYLE	RANCH	RANCH	RANCH	RANCH
YEAR BUILT	1954	1955	1986	1957
1ST FLOOR	1,835	1,672	2,098	1,440
2ND FLOOR	0	0	0	0
FBLA	0	0	0	0
EXTERIOR WALL	BRICK	BRICK	BRICK	BRICK
BEDROOMS	3	3	3	3
FULL BATHS	2	1	2	2
HALF BATHS	0	1	0	0
GRADE	C	C	C	C
CDU	AVERAGE	AVERAGE	AVERAGE	AVERAGE
FEATURES	\$2,000	\$2,000	\$2,000	\$0
ATTACHMENTS	\$26,500	\$19,500	\$18,300	\$0
DET. IMPS	\$0	\$0	0	3000
BASEMENT	PARTIAL	FULL	PARTIAL	FULL
HEATING-A/C	A/C	A/C	A/C	AC
KITCHEN	AVERAGE	AVERAGE	AVERAGE	AVERAGE
BATH	AVERAGE	AVERAGE	AVERAGE	AVERAGE
INTERIOR	SAME	SAME	SAME	SAME
CONDITION	AVERAGE	AVERAGE	AVERAGE	AVERAGE
		TOTAL ADJUSTMENTS	TOTAL ADJUSTMENTS	TOTAL ADJUSTMENTS
		\$6,800	-\$20,100	\$54,800
SALE DATE		11/5/2021	7/9/2021	12/28/2021
SALE PRICE		\$300,000	\$300,000	\$194,000
TIME ADJUSTED PRICE		\$300,000	\$300,000	\$194,000
TOTAL	\$190,000	\$306,800	\$279,900	\$248,800
\$/ Sq Ft	\$76.51	\$149.04	\$123.40	\$106.67
Avg Adjusted Price	\$278,500.00			

May 5, 2022 Board of Review
Meeting Minutes
Exhibit C

May 5, 2022 Board of Review Meeting Minutes Exhibit D

City of De Pere
MAY 4 2022
Clerk's Office

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's *Property Assessment Appeal Guide for Wisconsin Real Property Owners*.

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) Craig Marrs				Agent name (if applicable)			
Owner mailing address 1901 Creamery Rd				Agent mailing address			
City De Pere		State WI	Zip 54115	City		State	Zip
Owner phone (920) 419-4590		Email marrsc@marcs4d.net		Owner phone		Email	

Section 2: Assessment Information and Opinion of Value			
Property address 1901 Creamery Rd		Legal description or parcel no. (on changed assessment notice) WPL 439-11	
City De Pere	State WI	Zip 54115	
Assessment shown on notice - Total \$ 259,100		Your opinion of assessed value - Total 2021 assessment \$ 222,600	

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: (Attach additional sheets if needed)	Basis for your opinion of assessed value: (Attach additional sheets if needed)

Section 4: Other Property Information

A. Within the last 10 years, did you acquire the property? Yes No
 If Yes, provide acquisition price: \$ _____ Date: (mm-dd-yyyy) Purchase Trade Gift Inheritance

B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
 If Yes, describe: _____
 Date of changes: (mm-dd-yyyy) Cost of changes: \$ _____ Does this cost include the value of all labor (including your own)? Yes No

C. Within the last five years, was this property listed/offered for sale? Yes No
 If Yes, how long was the property listed (provide dates) (mm-dd-yyyy) to (mm-dd-yyyy)
 Asking price \$ _____ List all offers received: _____

D. Within the last five years, was this property appraised? Yes No
 If Yes, provide: Date (mm-dd-yyyy) Value: _____ Purpose of appraisal: _____
 If this property had more than one appraisal, provide the requested information for each appraisal.

Section 5: BOR Hearing Information

A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
 Note: This does not apply in first or second class cities.

B. Provide a reasonable estimate of the amount of time you need at the hearing 15 minutes.

Property owner or Agent signature 	Date (mm-dd-yyyy) 5-4-22
---------------------------------------	-----------------------------

RE: 1901 Creamery Rd

Our property lot's dimensions are 170 ft by 516.96 ft. Obviously the lot is narrow and very deep. The house is located near the street. The back acre and ½ does not contain any improvements. A three feet clay drain tile and easement bisects the property. The drain tile has an easement. There is an easement on the south side of the property. Although the lot is 2 acres is effectively approximately an ½ acre lot as the south acre and ½ are encumbered by the drainage easements.

The house was constructed in 1984. The windows were replaced in 1988. Some of the windows have failed. The remaining windows will have to be replaced. A contractor was hired to re-side the house in November 1993. The siding was purchased from Menards by the contractor. The siding has failed. It is broken in numerous locations. It is extremely brittle and needs to be replaced.





We believe the 2021 assessment is indicative of the house current value. When the house was purchased in May 1988 there were no comparable properties in De Pere. The land value due the is configuration of the lot is not \$82,000.

As to missing deadlines on this property assessment, in late March I fell and sustained multiple fractures. I have since had surgery and numerous medical appointments. I continue to have a leg brace on and have to use crutches. Due to these numerous physical difficulties I was unable to follow through in noting our objection. I hope I can be heard on this issue.

Thank you,

Craig P. Mares

1901 Creamery
COMPS FOR 8145 Pleasant Prairie Rd

	SUBJECT	COMPARABLE #1	COMPARABLE #2	COMPARABLE #3
				
		ADJUSTMENT	ADJUSTMENT	ADJUSTMENT
ADDRESS	1901 Creamery Rd	253 Scout Way	102 S Clay St	743 Azalea Trl
PARCEL	WD-L439-11	ED-1203-S-20	ED-582-F-1	WD-792-G-103
ACREAGE	2.018	0.356	0.366	0.471
LAND VALUE	\$81,800	\$50,700	\$41,600	\$51,100
STYLE	OTHER	COLONIAL	COLONIAL	COLONIAL
YEAR BUILT	1980	1979	1970	1975
1ST FLOOR	1,246	1,104	1,243	1,234
2ND FLOOR	1,612	896	1,075	896
FBLA	0	0	0	0
EXTERIOR WALL	ALUM/VINYL	ALUM/VINYL	ALUM/VINYL	ALUM/VINYL
BEDROOMS	4	4	4	4
FULL BATHS	3	2	2	1
HALF BATHS	0	2	1	1
GRADE	C	C	C	C
CDU	AVERAGE	AVERAGE	AVERAGE	AVERAGE
FEATURES	\$1,900	\$5,900	\$6,700	\$1,900
ATTACHMENTS	\$24,100	\$24,800	\$27,200	\$25,600
DET. IMPS	\$1,300	\$600	\$0	\$0
BASEMENT	PARTIAL	FULL	PARTIAL	PARTIAL
HEATING-A/C	A/C	A/C	A/C	BASIC
KITCHEN	AVERAGE	AVERAGE	GOOD	AVERAGE
BATH	AVERAGE	GOOD	AVERAGE	AVERAGE
INTERIOR	SAME	SAME	SAME	SAME
CONDITION	AVERAGE	AVERAGE	AVERAGE	AVERAGE
		TOTAL ADJUSTMENTS	TOTAL ADJUSTMENTS	TOTAL ADJUSTMENTS
		\$48,820	\$53,410	\$65,540
SALE DATE		11/28/2021	6/24/2021	3/29/2021
SALE PRICE		\$280,000	\$326,000	\$267,900
TIME ADJUSTED PRICE		\$280,000	\$326,000	\$267,900
TOTAL	\$259,100	\$328,820	\$379,410	\$333,440
	\$61.58 per sq ft	\$114.35 per sq ft	\$122.69 per sq ft	\$101.78 per sq ft

**May 5, 2022 Board of Review
 Meeting Minutes
 Exhibit E**

May 5, 2022 Board of Re Meeting Minutes Exhibit F

1.3.a

Objection to Real Property

To file an appeal on your property assessment, you must provide the Board of Re der state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best vidence of property value, see the Wisconsin Department Revenue's *Property Assessment Appeal Guide for Wisconsin Real Property Owners*.

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) <u>William Thayer</u>				Agent name (if applicable)			
Owner mailing address <u>1775 Red Oak</u>				Agent mailing address			
City <u>Green Bay</u>		State <u>WI</u>	Zip <u>54317</u>	City		State	Zip
Owner phone <u>(920) 655-1823</u>		Email <u>Bill@knowledge.com</u>		Owner phone		Email	

Section 2: Assessment Information and Opinion of Value			
Property address <u>627-629 Divers Rd</u>			Legal description or parcel no. (on changed assessment notice)
City <u>De Pere</u>	State <u>WI</u>	Zip <u>54115</u>	
Assessment shown on notice - Total <u>Land 70,700.00</u>		Your opinion of assessed value - Total 62,000 - 64,000 <u>\$433,400</u>	

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: (Attach additional sheets if needed)	Basis for your opinion of assessed value: (Attach additional sheets if needed)

Section 4: Other Property Information

A. Within the last 10 years, did you acquire the property? Yes No
 If Yes, provide acquisition price \$ 61,375 Date Feb - 2021 Purchase Trade Gift Inheritance

B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
 If Yes, describe _____
 Date of changes - - - - - Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? Yes No

C. Within the last five years, was this property listed/offered for sale? Yes No
 If Yes, how long was the property listed (provide dates) - - - - - to - - - - -
 Asking price \$ _____ List all offers received _____

D. Within the last five years, was this property appraised? Yes No
 If Yes, provide: Date - - - - - Value _____ Purpose of appraisal _____
 If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.

B. Provide a reasonable estimate of the amount of time you need at the hearing _____ minutes.

Property owner or Agent signature <u>William Thayer</u>	Date (mm-dd-yyyy) <u>5-5-2022</u>
--	--------------------------------------

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's *Property Assessment Appeal Guide for Wisconsin Real Property Owners*.

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) <u>William Thayer</u>				Agent name (if applicable)			
Owner mailing address <u>1775 Red Oak St</u>				Agent mailing address			
City <u>Green Bay</u>		State <u>WI</u>	Zip <u>54313</u>	City		State	Zip
Owner phone <u>(920) 655-1823</u>		Email <u>Bill@LedgeCrestHomes.com</u>		Owner phone <u>604</u>		Email	

Section 2: Assessment Information and Opinion of Value			
Property address <u>642 Diversity DR</u>		Legal description or parcel no. (on changed assessment notice) <u>ED-3071</u>	
City <u>De Pere</u>		State <u>WI</u>	Zip <u>54115</u>
Assessment shown on notice - Total <u>533,200.00</u>		Your opinion of assessed value - Total <u>440,000</u>	

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: (Attach additional sheets if needed) <u>ED-3040</u>	Basis for your opinion of assessed value: (Attach additional sheets if needed)

Section 4: Other Property Information

A. Within the last 10 years, did you acquire the property? Yes No
 If Yes, provide acquisition price \$ 54,971 Date Mar 6 2020 Purchase Trade Gift Inheritance

B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
 If Yes, describe _____
 Date of changes - 2021 Cost of changes \$ 370,000 Does this cost include the value of all labor (including your own)? Yes No

C. Within the last five years, was this property listed/offered for sale? Yes No
 If Yes, how long was the property listed (provide dates) _____ to _____
 Asking price \$ _____ List all offers received _____

D. Within the last five years, was this property appraised? Yes No
 If Yes, provide: Date _____ Value _____ Purpose of appraisal _____
 If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.

B. Provide a reasonable estimate of the amount of time you need at the hearing _____ minutes.

Property owner or Agent signature <u>William Thayer</u>	Date (mm-dd-yyyy) <u>5-5-2022</u>
--	--------------------------------------



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: June 7, 2023
DEPARTMENT: City Clerk
FROM: Carey Danen
SUBJECT: Clerk's report.



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: June 7, 2023
DEPARTMENT: City Clerk
FROM: Carey Danen
SUBJECT: Assessor's report.



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: June 7, 2023

DEPARTMENT: City Clerk

FROM: Carey Danen

SUBJECT: Review of objections that were received 48 hours in advance.



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: **June 7, 2023**
DEPARTMENT: **City Clerk**
FROM: **Carey Danen**
SUBJECT: **A. 1482 Chicago Street**

ATTACHMENTS:

- 1482 Chicago St (PDF)

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's *Property Assessment Appeal Guide for Wisconsin Real Property Owners*.

Complete all sections:

Section 1: Property Owner / Agent Information * If agent, submit written authorization (Form PA-105) with this form

Property owner name (on changed assessment notice) <u>Curtis Klisch MCR</u>			Agent name (if applicable) <u>City of De Pere</u>		
Owner mailing address <u>618 Windy Workers Way</u>			Agent mailing address <u>MAR 21 2023</u>		
City <u>De Pere</u>	State <u>WI</u>	Zip <u>54115</u>	City <u>De Pere</u>	State <u>WI</u>	Zip <u>54115</u>
Owner phone <u>(920) 655-4927</u>	Email <u>Curtis.Klisch@Hohland.com</u>	Owner phone () -	Email <u>Clerk's Office</u>		

Section 2: Assessment Information and Opinion of Value

Property address <u>1482 Chicago St</u>	Legal description or parcel no. (on changed assessment notice) <u>ED 1436</u>
City <u>De Pere</u>	State <u>WI</u>
Assessment shown on notice - Total <u>303,700</u>	Your opinion of assessed value - Total <u>\$ 178,165.67</u>

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres	@	\$ acre use value	
# of pasture acres	@	\$ acre use value	
# of specialty acres	@	\$ acre use value	
Undeveloped classification # of acres	@	\$ acre @ 50% of market value	
Agricultural forest classification # of acres	@	\$ acre @ 50% of market value	
Forest classification # of acres	@	\$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres	@	\$ acre @ 50% of market value	
Managed forest land acres	@	\$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate

Reason(s) for your objection: (Attach additional sheets if needed) <u>Att.</u>	Basis for your opinion of assessed value: (Attach additional sheets if needed)
---	--

Section 4: Other Property Information

A. Within the last 10 years, did you acquire the property? Yes No
 If Yes, provide acquisition price \$ 137,000 Date - - 2017 Purchase Trade Gift Inheritance
 (mm-dd-yyyy)

B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
 If Yes, describe _____
 Date of changes - - Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? Yes No
 (mm-dd-yyyy)

C. Within the last five years, was this property listed/offered for sale? Yes No
 If Yes, how long was the property listed (provide dates) _____ to _____
 (mm-dd-yyyy) (mm-dd-yyyy)
 Asking price \$ _____ List all offers received _____

D. Within the last five years, was this property appraised? Yes No
 If Yes, provide: Date - - Value _____ Purpose of appraisal _____
 (mm-dd-yyyy)
 If this property had more than one appraisal, provide the requested information for each appraisal.

Section 5: BOR Hearing Information

A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
 Note: This does not apply in first or second class cities.

B. Provide a reasonable estimate of the amount of time you need at the hearing _____ minutes.

Property owner or Agent signature [Signature] Date (mm-dd-yyyy) 3-21-2023



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: **June 7, 2023**

DEPARTMENT: **City Clerk**

FROM: **Carey Danen**

SUBJECT: **B. 2089 E. Vista Circle**

ATTACHMENTS:

- 2089 E Vista Ci (PDF)

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's [Guide for Property Owners](#).

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) Robert + Dana Lex Living Trust of 2003				Agent name (if applicable) Robert Lex			
Owner mailing address 2089 E Vista Circle				Agent mailing address 2089 E. Vista Circle			
City De Pere	State WI	Zip 54115		City De Pere	State WI	Zip 54115	
Owner phone (920)338-9366	Email BobAndDana920@aol.com			Owner phone (920)338-9366	Email BobAndDana920@aol.com		
Section 2: Assessment Information and Opinion of Value							
Property address 2089 E. Vista Circle				Legal description or parcel no. (on changed assessment notice) WD-758-43			
City De Pere	State WI	Zip 54115		Your opinion of assessed value - Total \$279,000			
Assessment shown on notice - Total \$286,500							

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres	@	\$ acre use value	
# of pasture acres	@	\$ acre use value	
# of specialty acres	@	\$ acre use value	
Undeveloped classification # of acres	@	\$ acre @ 50% of market value	
Agricultural forest classification # of acres	@	\$ acre @ 50% of market value	
Forest classification # of acres	@	\$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres	@	\$ acre @ 50% of market value	
Managed forest land acres	@	\$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: (Attach additional sheets if needed) See Attached	Basis for your opinion of assessed value: (Attach additional sheets if needed) See Attached

Section 4: Other Property Information	
A. Within the last 10 years, did you acquire the property?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If Yes, provide acquisition price \$ _____ Date - - - - - (mm-dd-yyyy) <input type="checkbox"/> Purchase <input type="checkbox"/> Trade <input type="checkbox"/> Gift <input type="checkbox"/> Inheritance	
B. Within the last 10 years, did you change this property (ex: remodel, addition)?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, describe Added Egress Window	
Date of changes 6-15-2017 Cost of changes \$ 3,500 Does this cost include the value of all labor (including your own)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
C. Within the last five years, was this property listed/offered for sale?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If Yes, how long was the property listed (provide dates) - - - - - (mm-dd-yyyy) to - - - - - (mm-dd-yyyy)	
Asking price \$ _____ List all offers received _____	
D. Within the last five years, was this property appraised?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If Yes, provide: Date - - - - - (mm-dd-yyyy) Value _____ Purpose of appraisal _____	
If this property had more than one appraisal, provide the requested information for each appraisal. _____	

Section 5: BOR Hearing Information	
A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____ Note: This does not apply in first or second class cities.	
B. Provide a reasonable estimate of the amount of time you need at the hearing 30 minutes.	

Property owner or Agent signature Robert Lex	Date (mm-dd-yyyy) 4-19-2023
--	---------------------------------------

Objection to Assessed Value of 2089 E Vista Circle, De Pere

Background

On March 22, 2023 I scheduled an appointment with Accurate Appraisal to discuss what I felt was an inappropriate increase in my home's assessed value. I had previously requested and received the list of all comparable sales from 2022 and I had reviewed them and performed some quick analysis that led me to believe that my home's value was now above what the actual market price for my home would be if I put it up for sale. Immediately after scheduling the appointment, I sent a copy of the objection I submitted to the Board of Review in 2020 to Accurate Appraisal letting them know that I wanted to obtain the same information that I used in that objection. That message was sent to Terri Muskevitch and I received confirmation from Terri that the objection was forwarded on to the appraiser meeting with me for my appointment. In my appointment request I outlined four points which I wished to discuss. Since I knew that the meeting was only scheduled for 15 minutes, I wanted the assessor to be prepared to discuss my specific concerns and I did not want to waste either my time or that of the appraiser.

On March 23, 2023 I met with Alana from Accurate Appraisal for the scheduled appointment to discuss the increase that was assessed on my home for this year. I asked if she had reviewed the document I had sent. She informed me that she had not as the document was 30 pages in length. I asked if she was prepared to discuss the four specific points of concern I had. She stated that she was not as she had only just reviewed the appointment request shortly before our meeting time.

During the meeting, Alana proceeded to inform me that four properties were used to determine my property increase for this year. I pointed out that the increase to my home was 15% and the average increase for the four properties was only 12%. She had no explanation for the difference and proceeded to tell me that sometimes if there aren't enough properties then they include sales in other neighborhoods. I asked which ones and she couldn't provide that information. She did agree to provide responses to the points I wanted addressed by the next day.

I was pleasantly surprised that I was actually provided with a follow-up response later that day. While Alana was able to provide me with an excel file that compares my assessed value to the four comparable sales, she was unable to provide any documentation as to the actual sales that were used to trend my home's value by 15%. She was also unable to explain why my home's value was increased 23% over the average percentage increase for the actual sales in my neighborhood. She did use a vague explanation comparing my home's increase to the overall increase in ranch homes for all of De Pere.

On March 24, I replied to Alana's message with further questions to determine how my increase was determined. I asked directly for the specific properties that were used. On March 29 I received Alana's responses. In response to that direct question she provided me with a list of all of the ranch sales in the City of De Pere. Alana had informed me in the previous email that the average assessed increase in ranch homes in De Pere was 15.94%. Being curious, I compared that increase to the average increase of

Objection to Assessed Value of 2089 E Vista Circle, De Pere

the actual sales in De Pere and found the actual increase was only 15.36%. This makes it appear that De Pere ranches overall were over-assessed by nearly 4%. In the previous communication, Alana stated that there were 70 valid ranch sales in De Pere however the list I was provided contained 79 sales.

On March 30, I responded with some additional points of clarification. I wanted clarification on if 4 homes or all 79 homes were used to determine the 15% increase applied to my home. I once again asked for the analysis and documentation for the analysis that generated the 15% increase. I also asked for documentation on how the assumptions were created for the sales analysis that will be used as evidence supporting Accurate Appraisal's response to this objection. I never received a reply to this inquiry. Alana simply sent me a new notice of changed assessment that was identical to the one I had received previously.

Specific Concerns

Most homeowners only have anecdotal evidence as to the actual market value of their homes. This is for good reason. We live where we live and if we wanted to move, we'd sell our house and move. In reality, the only way to test market value of our homes is to try and sell our home which is contrary to why we live there in the first place. However, most homeowners also have a vague idea of what their home is worth. This happens due to seeing sale values for our neighbor's homes, reports in the media, discussion with financial professionals, and a general sense of value relative to other goods. With the exception of neighborhood sales, none of that is hard evidence but we can all perform a gut check on an assessed value. For most of my reassessments, I get the value and my gut says, "That's probably close." However, sometimes my gut says "No way!" This year was the second response.

I started investigating my new assessed value by performing the most basic of all comparisons. I calculated the increase to my home and the average increase in the houses sold in my neighborhood. My home was reassessed 15% higher this year while the average home sale increase was only 12%. How is it that my home's increase exceeds the average increase by 23%? That was the heart of my concern.

In response, Accurate Appraisal provided two different explanations. Their first explanation was that some mysterious grouping of homes from other neighborhoods were included to determine the increase. When I pressed further I was given a list of all De Pere ranch sales in the city. An analysis of the 79 sales on that list results in about a 15% increase overall. Normally this would have satisfied my curiosity but I knew this could not be the actual list of sales used to generate the trend factor for my neighborhood. The reason is very simple and should be obvious to anyone who lives in De Pere. We are the only city in Wisconsin to have two school districts. Because of that very simple fact, there is no way that a trend factor for homes in the West De Pere School District can be calculated using data on house sales from the Unified School District of De Pere.

At this point in my analysis I'm faced with a dilemma. There are only two possibilities to explain my 15% increase. The first is that all house sales in De Pere were used to determine my increase. If that is true, it explains the 15% increase but it violates the requirement that my assessed value be based upon

Objection to Assessed Value of 2089 E Vista Circle, De Pere

comparable properties since none of the houses on the east side can be comparable since they are in a completely different school district. To complicate matters even further, in the last two years the West De Pere School District has opened a new school and renovated three buildings via referendum. This almost certainly unbalances the level of demand both between the two districts and between various neighborhoods. With the building of the new Intermediate School, demand in the immediate neighborhood surrounding the new school must be higher than demand in other parts of the city.

A quick review of the neighborhoods provided by Accurate Appraisals show that only NE 1, NE2, NE 3, and NE 4 are on the west side. NE 6 is a blend of both sides of the river and the remainder appears to be east side neighborhoods. If all 79 houses provided to me were used in their analysis to determine my increase then they would be violating the use of comparable sales to determine my assessed value and therefore their increase was inappropriate.

The second possibility is that some other subset of home sales was used. The most logical group of homes would have been NE 2 which is where my home is located. We know that isn't the correct set of homes because the actual sales in my neighborhood had an average increase that was 23% lower than my assessed increase. It is possible that some combination of the other three west side neighborhoods was used and considered comparable. It is alarming that they are unable or unwilling to provide the actual sales that were used and that they indicate 70 home sales were comparable when the list they provided had 79 homes.

Since the explanation provided by Accurate Appraisals indicates that either only the four sales in my neighborhood were used or all 79 sales were used, they have provided no transparency into their process, and they seem to be trying to confuse the whole explanation by sending a list of homes that doesn't match how many homes they say they used, I won't speculate of the combination of homes they actually used. However, we can look at where the sales in the other west side neighborhoods occurred and get an idea if they might be comparable. In NE 1, the sales were by the West De Pere High School, Our Lady of Lourdes, and one house on Hopf which is south of my neighborhood while the other three sales were north of my neighborhood. With the exception of the Hopf sales, NE 1 is right where the new school was built and right by the newly expanded and renovated high school. To me, that is not a comparable neighborhood to NE 2. In NE 3, we can see that the sales are around VFW park and on the streets along Suburban Drive. Once again, VFW park is literally across the street from the high school and contains a new water park and swimming pool. All of these sales are within walking distance of four of the five schools in the West De Pere School District. NE 3 is not a comparable neighborhood to NE 2. NE 4 is a weird hodgepodge of sales. We have sales south of the St. Norbert campus, a sale by Kelly Daanen Park, and a sale north of Glory Road. This neighborhood is geographically dispersed in such a way as to make analysis difficult. While it may be similar, the disparate nature of the houses makes it impossible to say for certain. The logical conclusion of our examination of West De Pere neighborhoods is that the only truly comparable sales to my home are the sales in NE 2.

Since the only comparable sales that should have been considered in determining the increase to my home are the four sales in NE 2, the increase to my home's value exceeds the average increase seen in

Objection to Assessed Value of 2089 E Vista Circle, De Pere

NE 2, and Accurate Appraisal has told multiple stories of how the increase was calculated; the only conclusion that I can draw is that the 15% trend increase applied to my home's assessed value was incorrectly determined.

Analysis of Sales Sample

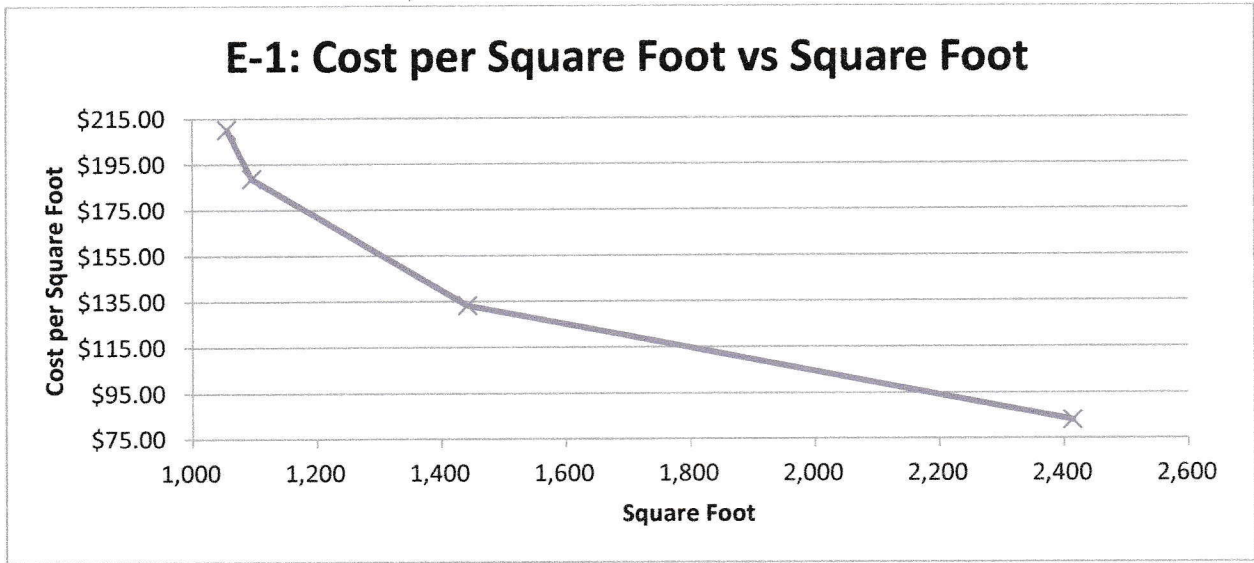
Now that the analysis done by Accurate Appraisal is in question, we must take a closer look at the data they used to see if it is in fact representative of my property. One of the first steps done in home assessment is the determination of comparable properties. In order to be comparable, a property must be significantly similar to another to be considered relevant. This is why sales of two story homes are not compared to ranches. In our case, Accurate Appraisal has already separated out four different properties which could qualify as comparable sales.

We know that one of the most important factors in determining the cost of a home is the square footage. So a reasonable analysis to perform is to see if the sales from 2022 in NE 2 are a sound proxy for my property. In order to test if my property is statistically similar to the 2022 sales I examined the confidence interval for those four properties.

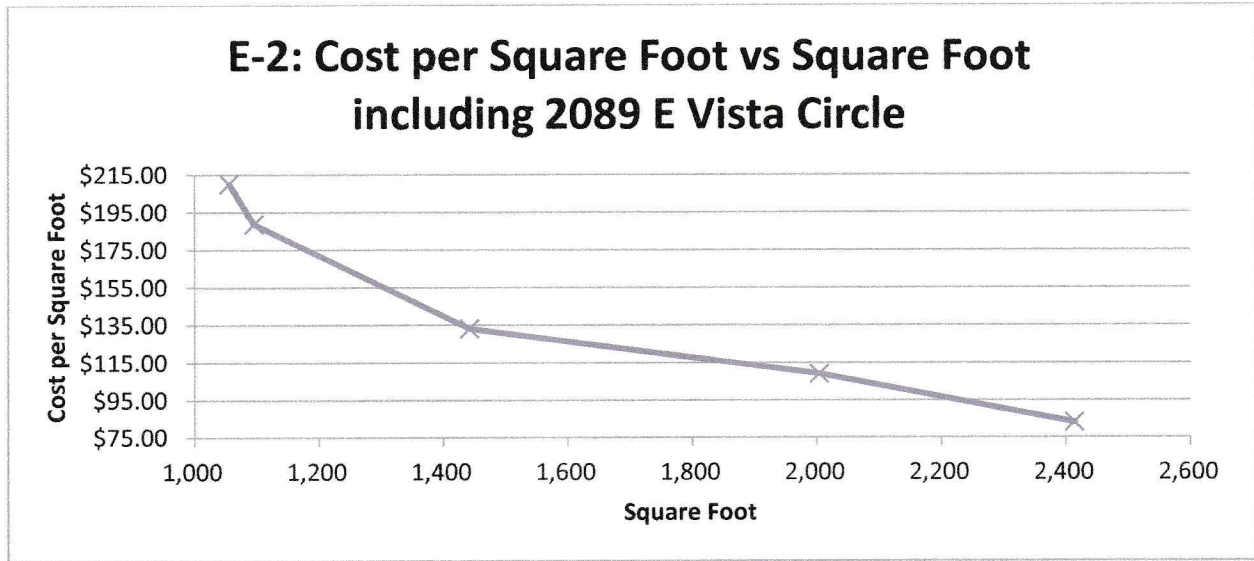
I used a 95% confidence interval and the results showed that there is a 95% chance that my property is similar to the four sales in NE 2. By looking at the lower and upper confidence limits, we can see that my home's size (2,004 square feet) is between them. This is good news as it means, at least based on square footage, we have a building block for a proper analysis. It also suggests that instead of a 15% increase, the average 12% increase seen in the actual sales is a more reasonable estimate of my home's true value.

95% Confidence Interval	
Number of Sales	4
Average Square Footage	1,502
Standard Deviation of Square Footage	632
Alpha	0.05
Confidence Interval	620
Lower Confidence Limit	882
Upper Confidence Limit	2,122

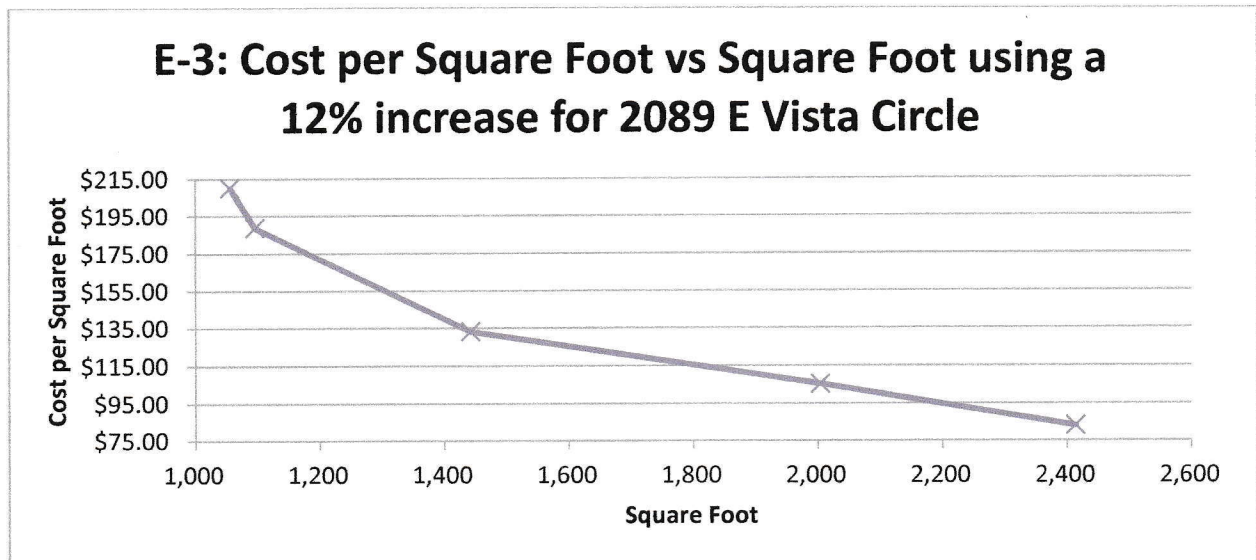
I then examined the relationship between the square footage and the average cost per square foot for each of the four sales. This is an important relationship to understand. Because of diminishing returns we expect to see a downward slope. To view the relationship I charted the values and the results are in chart E-1.



A quick glance tells us that the sales adhere to our expectation. Now we want to add in a point representing my home. The new chart is seen in chart E-2.



Charts like this are a great way to examine relationships because we can see the differences. As we examine E-2, we notice that there is an upward flex in the line. What we would expect to see is a more geometric sloping. That is, we would expect the chart to curve downward at that point, not up. This is evidence that the assessed value of my home is too high. For comparison, I will replace the assessed value with an assumed assessed value that is a 12% increase (the average the NE 2) instead of the inappropriate 15% that Accurate Appraisal used as a trend factor. The results are in chart E-3.



Visually, this is a huge improvement. We can see that the line went from having an upward curve to being flat. This new line reflects an assessed value of \$278,992 for my home and is \$105.49 per square foot. This is solidly between the \$133.22 for 1142 Stevens St and the \$83.10 for 2068 Lost Dauphin Road. This meets the two criteria that Accurate Appraisal has put forth to me as their benchmark for reasonable reassessments in the past. First, the increase in my home's value is equal to or less than the average for my neighborhood. Second, the price per square foot for my home is between the square footage price for the next largest and next smallest home sales in my neighborhood.

Ideally we would want to see a slightly downward flex in the graph. I could perform a Lagrange interpolation or some other geometric interpolation between the last two points but it would be purely theatre as it would be a guess at an estimate. With only four data points, such an analysis is not likely to be reflective of real variation but is likely self-inflicted bias. Instead, I will assume that 12% trend factor is a reasonable estimate of the increase in my home's value over the last year.

Estimated Assessed Value

Since we are satisfied that sales in NE 2 are comparable sales to my home, we can use these properties to conduct a sales comparison of each property.

The results of this should be very similar to the results that Accurate Appraisal will present to the Board of Review during the hearing. I recreated the analysis that will be presented by Accurate Appraisal from the sales comparison provided to me by Alana. I had requested that she supply me with the exact same analysis that would be presented against me as evidence before the Board of Review. Any variation from the analysis provided by Alana and the one submitted to the BOR should be noted. Alana also provided me with some of the assumptions that drive the model. For example, a half bath is valued at \$3,000 in the model. Not all assumptions were explicitly provided but I was able to exactly duplicate the results of their model for the four properties provided.

Objection to Assessed Value of 2089 E Vista Circle, De Pere

The full analysis can be seen in Exhibit F along with the assumptions used for the analysis. The summary (Exhibit G) is as follows:

Property	Sale Date	Sale Price	Adjusted Sale Price	Percent Change	\$/ Sq Ft
1. 1970 TERRY LN	11/18/2022	\$260,000	\$392,225	51%	\$335.44
2. 1946 TERRY LN	3/2/2022	\$245,000	\$358,510	46%	\$292.44
3. 1142 STEVENS ST	12/16/2022	\$235,000	\$350,515	49%	\$213.33
4. 2068 LOST DAUPHIN RD	8/15/2022	\$255,000	\$304,460	19%	\$137.70
Average			\$351,428		\$141.63

This analysis speaks volumes. Based upon our prior examination, we know that the expected cost per square foot for my home should be between \$83.10 and \$133.22. Not only do all of the values exceed \$133.22 but the predicted square footage for one of the properties is nearly three times as large as the highest expected value. Utilizing these values, we can conclude that none of the results shown above are an accurate estimate of the current market value of my home. The model also suggests that my assessed value is almost \$70,000 to low while Alana has repeatedly told me that the \$286,500 is an accurate reflection of my home. The results of this model are obviously way out of sync with reality.

I was curious about this result. Fortunately in modeling there are ways to test a model. In order to test this model, I replaced my home with one of the recent sales to see how well the actual sale price was predicted. The results are as follows:

Tested Property: 1970 TERRY LN Actual Sale Price: \$260,000

Property	Sale Date	Sale Price	Predicted Sale Price	Percent Change	\$/ Sq Ft	Adj \$/ Sq Ft
1. 1946 TERRY LN	3/2/2022	\$245,000	\$226,285	-8%	\$188.87	\$171.79
2. 1142 STEVENS ST	12/16/2022	\$235,000	\$218,290	-7%	\$133.22	\$121.63
3. 2068 LOST DAUPHIN RD	8/15/2022	\$255,000	\$172,235	-32%	\$110.46	\$64.89
4. 2089 E VISTA CIR	N/A	\$286,500	\$154,275	-46%	\$109.23	\$43.25
Average predicted Sale Price:			\$192,771	-23%		

Tested Property: 1946 TERRY LN Actual Sale Price: \$245,000

Property	Sale Date	Sale Price	Predicted Sale Price	Percent Change	\$/ Sq Ft	Adj \$/ Sq Ft
1. 1970 TERRY LN	11/18/2022	\$260,000	\$278,715	7%	\$210.23	\$227.95
2. 1142 STEVENS ST	12/16/2022	\$235,000	\$237,005	1%	\$133.22	\$134.61
3. 2068 LOST DAUPHIN RD	8/15/2022	\$255,000	\$190,950	-25%	\$110.46	\$75.19
4. 2089 E VISTA CIR	N/A	\$286,500	\$172,990	-40%	\$109.23	\$52.59
Average predicted Sale Price:			\$219,915	-14%		

Objection to Assessed Value of 2089 E Vista Circle, De Pere

Tested Property: 1142 STEVENS ST Actual Sale Price: \$235,000

	Property	Sale Date	Sale Price	Predicted Sale Price	Percent Change	\$/ Sq Ft	Adj \$/ Sq Ft
1.	1970 TERRY LN	11/18/2022	\$260,000	\$276,710	6%	\$210.23	\$226.05
2.	1946 TERRY LN	3/2/2022	\$245,000	\$242,995	-1%	\$188.87	\$187.04
3.	2068 LOST DAUPHIN RD	8/15/2022	\$255,000	\$188,945	-26%	\$110.46	\$74.09
4.	2089 E VISTA CIR	N/A	\$286,500	\$170,985	-40%	\$109.23	\$51.59
Average predicted Sale Price:				\$219,909	-15%		

Tested Property: 2068 LOST DAUPHIN RE Actual Sale Price: \$255,000

	Property	Sale Date	Sale Price	Predicted Sale Price	Percent Change	\$/ Sq Ft	Adj \$/ Sq Ft
1.	1970 TERRY LN	11/18/2022	\$260,000	\$342,765	32%	\$210.23	\$288.60
2.	1946 TERRY LN	3/2/2022	\$245,000	\$309,050	26%	\$188.87	\$247.31
3.	1142 STEVENS ST	12/16/2022	\$235,000	\$301,055	28%	\$133.22	\$179.03
4.	2089 E VISTA CIR	N/A	\$286,500	\$237,040	-17%	\$109.23	\$84.55
Average predicted Sale Price:				\$297,478	17%		

This testing is very revealing. It rapidly becomes clear that there is little to no predictive value in the model. A closer examination of the results from 1970 Terry Ln will provide good evidence as to the failings of the model. Not only does the model understate in every single prediction, it does so in some spectacular ways. The actual value per square foot for the house was \$210.23. The closest that Accurate Appraisal's model came was 8% low with a \$171.79. The predicted value using 2068 Lost Dauphin Rd predicts a shockingly low home value of \$172,235, nearly \$90,000 too low when compared to the actual sale value.

This pattern repeats itself with all four model test runs. It is clear that this model has little to no predictive value and should not be considered as evidence for actual market value.

There is one final check that we can perform to see how good the model is at predicting value. We can calculate a coefficient of determination since we have the predicted values from the model as well as the actual sale values. The coefficient of determination returns a value between 0 and 1. The closer the result is to 1, the more accurate the model is at predicting the actual value. The closer to 0, the less accurate the model is. The coefficient of determination for Accurate Appraisal's sales analysis model is 0.15. At best, we can say that the model is 15% accurate. In other words, it is 85% likely that the results of this model are wrong. Once again, we can only conclude that the model is inaccurate and should not be considered as evidence for actual market value.

Other Evidence

I have two other pieces of additional evidence to present.

First, over the last year I have received three unsolicited offers to buy my home. They were \$217,470, \$223,005.60, and \$244,216. I am not naive enough to believe that these offers are full market value. If we assume that these offers were made with the intent of turning a quick 10% profit, an estimate of my

Objection to Assessed Value of 2089 E Vista Circle, De Pere

home's value is about \$269,000. That is a much more reasonable estimate than what Accurate Appraisal contends.

Second, the house next door to mine just sold on April 3. It is a ranch and in the same neighborhood. It sold for \$230,000 which was under the asking price of \$234,900. The house was previously sold in September of 2020 for \$209,800. This is an increase of about 10% over roughly two years. We can also look at the roll book for 2023 and we can see that Accurate Appraisal assessed the property at \$242,400. That is an overstatement of \$12,400 and is further evidence that the 15% trend factor was too high.

Recommendation

Accurate Appraisal has not established that the reassessed value of my home was justified or is representative of actual market value. We can see from what they provided me that they are either unwilling or unable to provide a rationale for why my reassessed value exceeds the average increase in value in my neighborhood. We can also see that the model they use to predict value is flawed and inaccurate. In addition, based upon the very recent sale of my neighbor's home, we can see that their estimate of market value for ranch homes in my neighborhood is highly overestimated.

Due to all of that, there is only one value that is fact based and acts as a reasonable estimate for my assessed value. We can rely upon the average increase in ranch homes in NE 2. The average increase was 12% and if we apply that to my previously assessed value, the result is \$278,992. Since it appears that the process is to round that number, I am seeking \$279,000 as a reasonable assessed value for my home at this time.

Note

All of my analysis was done in Excel and is available for review upon request. As is any communication between Accurate Appraisal and myself.

Appendix A: Comparable Sales for De Pere NE 2 Ranches

Parcel	Address	Date	\$\$	TOTAL	%	ST	YR	SFLA	FBLA	BD	FB	HB	GR	CDU	NE	LOT	LAND	PY IMP VALUE	\$/SQ	NOTES
Ranch	NE 2																			
WD-253-H-33	1970 TERRY LN	11/18/2022	\$260,000	\$219,200	0.19	01-Ranch	1/1/1978	1,056	0	3	1	1	C	Average	02 NE NAME- De Pere	11369.16	\$36,000.00	\$181200	\$210.23	changed rec room
WD-253-H-37	1946 TERRY LN	3/2/2022	\$245,000	\$196,700	0.25	01-Ranch	1/1/1984	1,096	0	3	1	0	C	Average	02 NE NAME- De Pere	11369.16	\$38,000.00	\$158700	\$188.87	
WD-758-27	1142 STEVENS ST	12/16/2022	\$235,000	\$243,100	(0.03)	01-Ranch	1/1/1968	1,442	0	3	1	1	C	Average	02 NE NAME- De Pere	14766.84	\$42,900.00	\$200200	\$133.22	
WD-758-7	2068 LOST DAUPHIN RD	8/15/2022	\$255,000	\$233,600	0.09	01-Ranch	1/1/1954	2,414	0	3	1	0	C	Average	02 NE NAME- De Pere	22781.88	\$54,400.00	\$179200	\$83.10	

ED-1435-60	438 N WINNEBAGO CT	4/13/2022	\$210,000	\$197,700	0.06	01-Ranch	1/1/1960	1,224	0	3	1	1	C	Average	09 NE NAME-De Per	10236.60	\$33,900.00	\$163800	\$143.87
ED-1435-12	1121 FULTON ST	8/15/2022	\$225,000	\$188,800	0.19	01-Ranch	1/1/1954	1,300	0	3	1	0	C	Average	09 NE NAME-De Per	8712.00	\$29,300.00	\$159500	\$150.54
ED-638-1	1215 RHODES CT	3/10/2022	\$220,000	\$214,100	0.03	01-Ranch	1/1/1965	1,420	0	2	1	1	C	Average	09 NE NAME-De Per	8712.00	\$29,300.00	\$184800	\$134.30
ED-1435-F-4	702 VOELKER ST	3/24/2022	\$61,940	\$213,700	(0.71)	01-Ranch	1/1/1968	1,430	0	3	1	1	C	Average	09 NE NAME-De Per	12893.76	\$37,500.00	\$176200	\$17.09
ED-1436-A	1466 CHICAGO ST	12/14/2022	\$268,000	\$245,800	0.09	01-Ranch	1/1/1963	1,636	0	3	2	0	C	Average	09 NE NAME-De Per	14505.48	\$39,600.00	\$206100	\$139.61
ED-638-1-8	1221 RHODES CT	5/27/2022	\$365,000	\$247,400	0.48	01-Ranch	1/1/1970	1,736	0	4	2	0	C+	Good	09 NE NAME-De Per	11238.48	\$35,300.00	\$212100	\$189.92
ED-582-F-22	212 S CLAY ST	4/28/2022	\$337,000	\$251,900	0.34	01-Ranch	1/1/1969	1,890	0	3	2	1	C	Average	09 NE NAME-De Per	14069.88	\$39,100.00	\$212800	\$157.62
Ranch NE 11																			
ED-562	528 N WASHINGTON N CT	12/2/2022	\$225,000	\$197,900	0.14	01-Ranch	1/1/1956	890	0	2	1	0	C	Average	11 NE NAME-De Per	9757.44	\$32,800.00	\$165100	\$215.96
ED-365	636 N MICHIGAN CT	12/9/2022	\$241,000	\$170,900	0.41	01-Ranch	1/1/1955	1,040	0	3	1	1	C-	Average	11 NE NAME-De Per	8276.40	\$27,800.00	\$143100	\$205.00
ED-549	615 N ONTARIO ST	3/29/2022	\$220,000	\$180,000	0.22	01-Ranch	1/1/1952	1,080	0	3	2	0	C	Good	11 NE NAME-De Per	8712.00	\$29,300.00	\$150700	\$176.57
ED-945	219 S MICHIGAN CT	8/29/2022	\$222,222	\$155,000	0.43	01-Ranch	1/1/1970	1,125	0	2	1	0	C	Average	11 NE NAME-De Per	7187.40	\$29,100.00	\$130900	\$176.11
ED-307	420 S WASHINGTON N ST	11/22/2022	\$247,000	\$192,500	0.28	01-Ranch	1/1/1977	1,192	0	3	1	1	C	Average	11 NE NAME-De Per	7187.40	\$24,100.00	\$169400	\$187.00 updated rec room sqft
ED-124-H-9	902 RIDGEWAY BLVD	9/19/2022	\$250,000	\$196,200	0.27	01-Ranch	1/1/1953	1,351	0	3	2	1	C	Average	11 NE NAME-De Per	7884.36	\$26,500.00	\$169700	\$165.43 updated rec room sqft
Ranch NE 12																			
ED-1478-4	1009 JORDAN RD	11/17/2022	\$77,700	\$188,000	(0.59)	01-Ranch	1/1/1973	1,056	0	3	1	0	C	Average	12 NE NAME-De Per	8232.84	\$29,600.00	\$158400	\$45.55
ED-371-M-50	910 ROBIN ST	9/2/2022	\$230,000	\$182,800	0.26	01-Ranch	1/1/1958	1,072	0	3	1	0	C	Good	12 NE NAME-De Per	8232.84	\$29,600.00	\$153200	\$186.94
ED-124-S-24-1	1248 ROBIN ST	4/19/2022	\$190,000	\$186,900	0.02	01-Ranch	1/1/1979	1,104	0	3	1	0	C	Average	12 NE NAME-De Per	10715.76	\$37,000.00	\$149900	\$138.59
ED-124-S-30-1	1237 ROBIN ST	1/31/2022	\$220,000	\$175,000	0.26	01-Ranch	1/1/1977	1,104	0	3	1	1	C-	Average	12 NE NAME-De Per	10672.20	\$37,000.00	\$138000	\$165.76
ED-124-S-58	1237 S ERIE ST	12/9/2022	\$245,000	\$212,200	0.15	01-Ranch	1/1/1978	1,120	0	3	1	1	C	Average	12 NE NAME-De Per	8973.36	\$32,300.00	\$179900	\$189.91
ED-1423-5	724 BOLLES ST	8/26/2022	\$229,900	\$166,400	0.38	01-Ranch	1/1/1963	1,176	0	3	1	0	C	Average	12 NE NAME-De Per	9626.76	\$34,700.00	\$131700	\$165.99
ED-1435-F	1209 BRUSS ST	9/6/2022	\$285,000	\$182,500	0.56	01-Ranch	1/1/1956	1,188	0	3	1	0	C	Average	12 NE NAME-De Per	8145.72	\$29,300.00	\$153200	\$215.24
ED-1423-1	820 BOLLES ST	4/28/2022	\$225,000	\$199,200	0.13	01-Ranch	1/1/1960	1,224	0	3	1	0	C	Average	12 NE NAME-De Per	9626.76	\$34,700.00	\$164500	\$155.47
ED-1423-15	801 BOMIER ST	3/29/2022	\$225,000	\$183,100	0.23	01-Ranch	1/1/1960	1,260	0	3	1	0	C	Average	12 NE NAME-De Per	9626.76	\$34,700.00	\$148400	\$151.03
ED-1129-Q-15	611 JORDAN RD	5/13/2022	\$329,300	\$210,400	0.57	01-Ranch	1/1/1959	1,308	0	3	2	0	C	Good	12 NE NAME-De Per	8799.12	\$31,700.00	\$178700	\$227.52
ED-663-5	1609 HIGHVIEW CT	6/29/2022	\$212,000	\$216,700	(0.02)	01-Ranch	1/1/1957	1,380	0	3	1	0	C	Average	12 NE NAME-De Per	8799.12	\$31,700.00	\$185000	\$130.65
ED-371-M-85	1027 ROBIN ST	8/19/2022	\$295,000	\$258,000	0.14	01-Ranch	1/1/1965	1,512	0	3	2	1	C	Average	12 NE NAME-De Per	8799.12	\$31,700.00	\$226300	\$174.14
ED-124-23	1421 REBMAN ST	4/7/2022	\$254,500	\$219,800	0.16	01-Ranch	1/1/1960	1,554	0	4	2	0	C	Average	12 NE NAME-De Per	13242.24	\$40,700.00	\$179100	\$137.58
ED-1423-A	825 BOMIER ST	1/31/2022	\$261,000	\$225,600	0.16	01-Ranch	1/1/1960	1,588	0	3	2	1	C	Average	12 NE NAME-De Per	10410.84	\$36,600.00	\$189000	\$141.31
ED-371-M-23	915 SILVER ST	3/18/2022	\$340,000	\$278,300	0.22	01-Ranch	1/1/1957	1,616	0	3	3	0	C	Average	12 NE NAME-De Per	8799.12	\$31,700.00	\$246600	\$190.78
ED-371-M-75	1325 HOCKERS ST	1/6/2022	\$219,900	\$188,400	0.17	01-Ranch	1/1/1975	1,901	845	4	2	0	C	Average	12 NE NAME-De Per	9234.72	\$33,200.00	\$155200	\$98.21 updated flba
ED-1129-Q-23	1402 MERRILL ST	12/5/2022	\$280,000	\$314,400	(0.11)	01-Ranch	1/1/1967	2,328	0	4	2	1	C	Average	12 NE NAME-De Per	10454.40	\$36,700.00	\$277700	\$104.51
Ranch NE 13																			
ED-371-A-51	425 N FOX CROFT DR	5/13/2022	\$242,500	\$208,100	0.17	01-Ranch	1/1/1985	1,096	0	3	1	0	C	Average	13 NE NAME-De Per	13242.24	\$41,000.00	\$167000	\$183.85
ED-371-A-25	462 S FOX CROFT DR	4/28/2022	\$280,000	\$221,000	0.27	01-Ranch	1/1/1985	1,144	0	3	1	1	C	Average	13 NE NAME-De Per	19079.28	\$50,000.00	\$171100	\$201.05
Ranch NE 14																			
ED-371-C-56	1723 MAYFAIR ST	12/2/2022	\$275,000	\$241,100	0.14	01-Ranch	1/1/1973	1,312	0	3	1	1	C	Average	14 NE NAME-De Per	11282.04	\$40,400.00	\$200700	\$178.81
ED-371-C-55	1720 HIGHVIEW CT	1/7/2022	\$235,000	\$195,600	0.20	01-Ranch	1/1/1962	1,330	0	3	2	0	C	Average	14 NE NAME-De Per	10933.56	\$39,800.00	\$155800	\$146.77
ED-371-C-25	837 FRIBOURG CT	8/12/2022	\$272,000	\$225,900	0.20	01-Ranch	1/1/1977	1,332	0	3	1	1	C	Average	14 NE NAME-De Per	10802.88	\$39,600.00	\$186300	\$174.47
ED-124-I-112	1032 TANAGER TRI	5/13/2022	\$179,900	\$288,700	(0.38)	01-Ranch	1/1/1998	1,584	0	3	3	0	C	Average	14 NE NAME-De Per	13982.76	\$44,500.00	\$244200	\$85.48
Ranch NE																			
ED-2143	191/20/21 1901 HORSESHOE LN	5/2/2022	\$305,000	\$270,800	0.13	01-Ranch	1/1/1999	1,493	0	3	2	1	C	Average	19 NE NAME-De Per	14984.64	\$57,600.00	\$213200	\$165.71
ED-R53-1	3280 OLD JANSSEN TR	8/4/2022	\$485,000	\$389,800	0.24	01-Ranch	1/1/1992	2,035	0	3	2	1	C	Average	20 NE NAME-De Per	#####	\$94,700.00	\$295100	\$191.79
ED-2688	741 KILLARNEY TRL	9/22/2022	\$380,000	\$290,300	0.24	01-Ranch	1/1/2015	1,732	224	4	3	3	C+	Average	21 NE NAME-De Per	10977.12	\$48,600.00	\$241700	\$179.79 Remodel/up dated data

Appendix C: Determination of Average Value per Square Foot and Increase Percentage

<u>Parcel</u> <u>RANCH</u>	<u>Address</u> <u>NE 2</u>	<u>Date</u>	<u>\$\$</u>	<u>TOTAL</u>	<u>%</u>	<u>SFLA</u>	<u>LAND</u>	<u>\$/SQ</u>
WD-253-H-33	1970 TERRY LN	11/18/2022	\$260,000	\$219,200	19%	1,056	\$38,000.00	\$210.23
WD-253-H-37	1946 TERRY LN	3/2/2022	\$245,000	\$196,700	25%	1,096	\$38,000.00	\$188.87
WD-758-27	1142 STEVENS ST	12/16/2022	\$235,000	\$243,100	-3%	1,442	\$42,900.00	\$133.22
WD-758-7	2068 LOST DAUPHIN RD	8/15/2022	\$255,000	\$233,600	9%	2,414	\$54,400.00	\$83.10
Average					12%	1,502		\$153.85

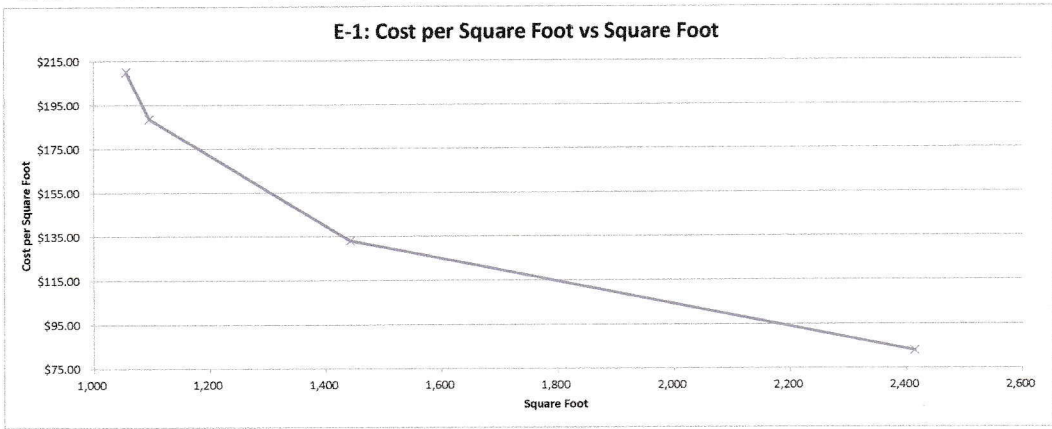
Appendix D: Calculation of Confidence Intervals

<u>PARCEL</u> <u>RANCH</u>	<u>ADDRESS</u> <u>NE 2</u>	<u>DATE</u>	<u>SFLA</u>
WD-253-H-33	1970 TERRY LN	11/18/2022	1,056
WD-253-H-37	1946 TERRY LN	3/2/2022	1,096
WD-758-27	1142 STEVENS ST	12/16/2022	1,442
WD-758-7	2068 LOST DAUPHIN RD	8/15/2022	2,414

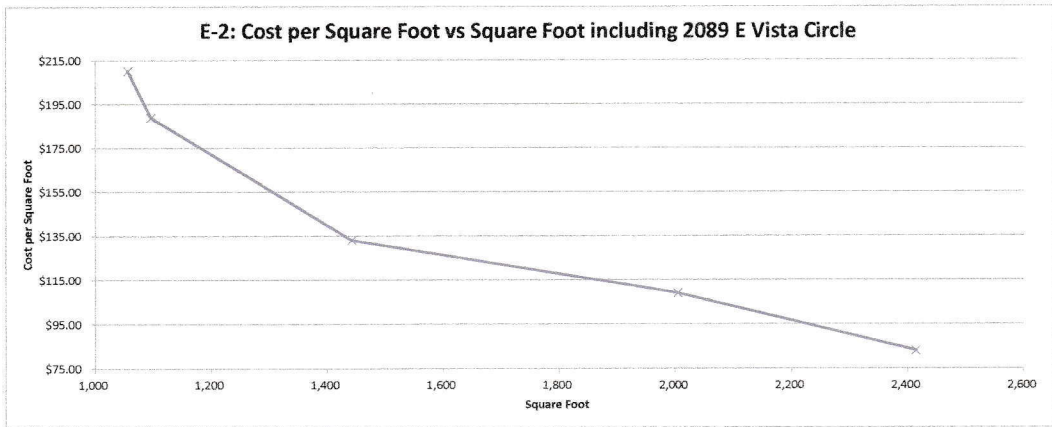
95% Confidence Interval	
Number of Sales	4
Average Square Footage	1,502
Standard Deviation of Square Footage	632
Alpha	0.05
Confidence Interval	620
Lower Confidence Limit	882
Upper Confidence Limit	2,122

Appendix E: Examination of Relationship Between Square Foot and Cost per Square Foot

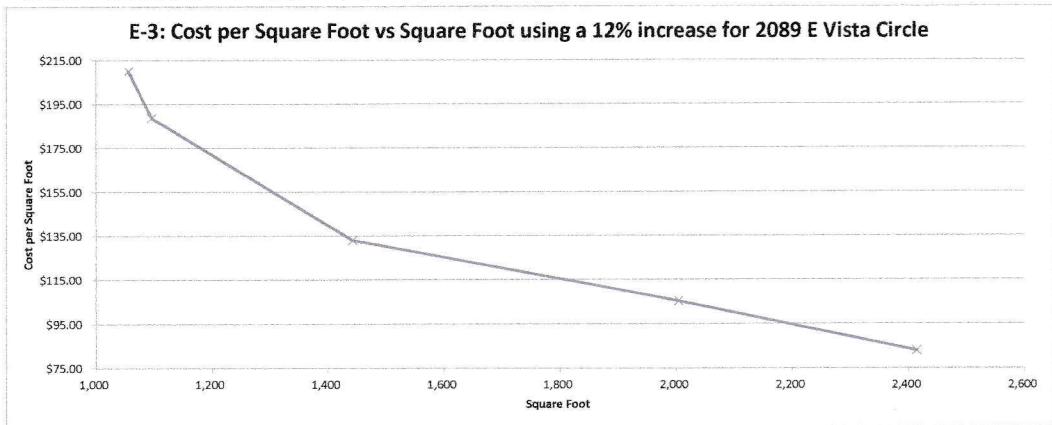
PARCEL RANCH	ADDRESS	DATE	\$\$	LAND	SFLA	\$/SQ
WD-253-H-33	1970 TERRY LN	11/18/2022	\$260,000	\$38,000	1,056	\$210.23
WD-253-H-37	1946 TERRY LN	3/2/2022	\$245,000	\$38,000	1,096	\$188.87
WD-758-27	1142 STEVENS ST	12/16/2022	\$235,000	\$42,900	1,442	\$133.22
WD-758-7	2068 LOST DAUPHIN RD	8/15/2022	\$255,000	\$54,400	2,414	\$83.10



PARCEL RANCH	ADDRESS	DATE	\$\$	LAND	SFLA	\$/SQ
WD-253-H-33	1970 TERRY LN	11/18/2022	\$260,000	\$38,000	1,056	\$210.23
WD-253-H-37	1946 TERRY LN	3/2/2022	\$245,000	\$38,000	1,096	\$188.87
WD-758-27	1142 STEVENS ST	12/16/2022	\$235,000	\$42,900	1,442	\$133.22
WD-758-43	2089 E VISTA CIR	N/A	\$286,500	\$67,600	2,004	\$109.23
WD-758-7	2068 LOST DAUPHIN RD	8/15/2022	\$255,000	\$54,400	2,414	\$83.10



PARCEL RANCH	ADDRESS	DATE	\$\$	LAND	SFLA	\$/SQ
WD-253-H-33	1970 TERRY LN	11/18/2022	\$260,000	\$38,000	1,056	\$210.23
WD-253-H-37	1946 TERRY LN	3/2/2022	\$245,000	\$38,000	1,096	\$188.87
WD-758-27	1142 STEVENS ST	12/16/2022	\$235,000	\$42,900	1,442	\$133.22
WD-758-43	2089 E VISTA CIR	N/A	\$278,992	\$67,600	2,004	\$105.49
WD-758-7	2068 LOST DAUPHIN RD	8/15/2022	\$255,000	\$54,400	2,414	\$83.10



Appendix G: Summary of Sales Comparison Between 2089 E Vista Circle and Comparable Sales

Property	Sale Date	Sale Price	Adjusted Sale Price	Percent Change	\$/ Sq Ft
1. 1970 TERRY LN	11/18/2022	\$260,000	\$392,225	51%	\$335.44
2. 1946 TERRY LN	3/2/2022	\$245,000	\$358,510	46%	\$292.44
3. 1142 STEVENS ST	12/16/2022	\$235,000	\$350,515	49%	\$213.33
4. 2068 LOST DAUPHIN RD	8/15/2022	\$255,000	\$304,460	19%	\$137.70
		Average	\$351,428		\$141.63

Appendix H: Summary of Model Testing

Tested Property: 1970 TERRY LN Actual Sale Price: \$260,000

Property	Sale Date	Sale Price	Predicted Sale Price	Percent Change	\$/ Sq Ft	Adj \$/ Sq Ft
1. 1946 TERRY LN	3/2/2022	\$245,000	\$226,285	-8%	\$188.87	\$171.79
2. 1142 STEVENS ST	12/16/2022	\$235,000	\$218,290	-7%	\$133.22	\$121.63
3. 2068 LOST DAUPHIN RD	8/15/2022	\$255,000	\$172,235	-32%	\$110.46	\$64.89
4. 2089 E VISTA CIR	N/A	\$286,500	\$154,275	-46%	\$109.23	\$43.25
Average predicted Sale Price:			\$192,771	-23%		

Tested Property: 1946 TERRY LN Actual Sale Price: \$245,000

Property	Sale Date	Sale Price	Predicted Sale Price	Percent Change	\$/ Sq Ft	Adj \$/ Sq Ft
1. 1970 TERRY LN	11/18/2022	\$260,000	\$278,715	7%	\$210.23	\$227.95
2. 1142 STEVENS ST	12/16/2022	\$235,000	\$237,005	1%	\$133.22	\$134.61
3. 2068 LOST DAUPHIN RD	8/15/2022	\$255,000	\$190,950	-25%	\$110.46	\$75.19
4. 2089 E VISTA CIR	N/A	\$286,500	\$172,990	-40%	\$109.23	\$52.59
Average predicted Sale Price:			\$219,915	-14%		

Tested Property: 1142 STEVENS ST Actual Sale Price: \$235,000

Property	Sale Date	Sale Price	Predicted Sale Price	Percent Change	\$/ Sq Ft	Adj \$/ Sq Ft
1. 1970 TERRY LN	11/18/2022	\$260,000	\$276,710	6%	\$210.23	\$226.05
2. 1946 TERRY LN	3/2/2022	\$245,000	\$242,995	-1%	\$188.87	\$187.04
3. 2068 LOST DAUPHIN RD	8/15/2022	\$255,000	\$188,945	-26%	\$110.46	\$74.09
4. 2089 E VISTA CIR	N/A	\$286,500	\$170,985	-40%	\$109.23	\$51.59
Average predicted Sale Price:			\$219,909	-15%		

Tested Property: 2068 LOST DAUPHIN RD Actual Sale Price: \$255,000

Property	Sale Date	Sale Price	Predicted Sale Price	Percent Change	\$/ Sq Ft	Adj \$/ Sq Ft
1. 1970 TERRY LN	11/18/2022	\$260,000	\$342,765	32%	\$210.23	\$288.60
2. 1946 TERRY LN	3/2/2022	\$245,000	\$309,050	26%	\$188.87	\$247.31
3. 1142 STEVENS ST	12/16/2022	\$235,000	\$301,055	28%	\$133.22	\$179.03
4. 2089 E VISTA CIR	N/A	\$286,500	\$237,040	-17%	\$109.23	\$84.55
Average predicted Sale Price:			\$297,478	17%		

Actual Sale Price	Predicted Average Sale Price	Differences Squared	
\$260,000	\$192,771	4,519,704,827	1,579,814,072
\$245,000	\$219,915	629,257,225	158,838,760
\$235,000	\$219,909	227,745,827	158,996,338
\$255,000	\$297,478	1,804,338,006	4,219,720,400
Average	\$232,518	7,181,045,884	6,117,369,570
Coefficient of determination:		0.15	

Appendix J: Sales Comparison Between 1946 TERRY LN and Comparable Sales

	Comparable #2	Comparable #1	Comparable #3	Comparable #4	Subject	Adjustment	Adjustment	Adjustment	Adjustment
Address	1946 TERRY LN	1970 TERRY LN	1142 STEVENS ST	2068 LOST DAUPHIN RD	2089 E VISTA CIR				
Parcel	WD-253-H-37	WD-253-H-33	WD-758-27	WD-758-7	WD-758-43				
Acreage	0.261	0.261	0.339	0.523	0.734				
Land Value	\$38,000	\$38,000	\$42,900	\$54,400	67600				
Style	RANCH	RANCH	RANCH	RANCH	RANCH				
Year Built	1984	1978	1968	1954	1969				
1st Floor	1,096	1,056	1,442	1,816	2004				
2nd Floor	0	0	0	598	0				
FBLA	0	0	0	0	0				
Exterior Wall	ALUM/VINYL	WOOD	WOOD	ALUM/VINYL	MAS/FRAME				
Bedrooms	3	2	2	1	0				
Full Baths	1	3	3	3	3				
Half Baths	0	1	1	1	2				
Grade	C	C	C	C	C				
CDU	Average	Average	Average	Average	AVERAGE				
Features	\$3,290	\$2,175	\$1,855	\$2,000	2000				
Attachments	\$14,400	\$13,800	\$15,600	\$35,500	25800				
Det. Imps	\$0	\$0	\$0	\$0	8900				
Basement	FULL	FULL	PARTIAL	NONE	FULL				
Heating-A/C	0	0	1	5	0				
Kitchen	A/C	A/C	A/C	A/C	A/C				
Bath	1	1	1	1	1				
Interior	AVERAGE	AVERAGE	AVERAGE	AVERAGE	AVERAGE				
Condition	AVERAGE	AVERAGE	AVERAGE	AVERAGE	AVERAGE				
	0	0	0	1	0				
		Total Adjustments	\$18,715	Total Adjustments	Total Adjustments	(\$64,050)	Total Adjustments	(\$113,510)	
Sale Date	3/2/2022	11/18/2022	12/16/2022	8/15/2022	N/A				
Sale Price	\$245,000	\$260,000	\$235,000	\$255,000	\$286,500				
Time Adjusted Price	\$245,000	\$260,000	\$235,000	\$255,000	\$286,500				
Total	\$245,000	\$278,715	\$237,005	\$190,950	\$172,990				
\$/ Sq Ft	\$188.87	\$210.23	\$133.22	\$110.46	\$109.23				
Adj \$/ Sq Ft		\$227.95	\$134.61	\$75.19	\$52.59				
Avg Adjusted Price	\$219,915								

Appendix K: Sales Comparison Between 1142 STEVENS ST and Comparable Sales

	Comparable #3	Comparable #1	Comparable #2	Comparable #4	Subject	Adjustment	Adjustment	Adjustment	Adjustment
Address	1142 STEVENS ST	1970 TERRY LN	1946 TERRY LN	2068 LOST DAUPHIN RD	2089 E VISTA CIR				
Parcel	WD-758-27	WD-253-H-33	WD-253-H-37	WD-758-7	WD-758-43				
Acres	0.339	0.261	0.261	0.523	0.734				
Land Value	\$42,900	\$38,000	\$38,000	\$54,400	67600				
Style	RANCH	RANCH	RANCH	RANCH	RANCH				
Year Built	1968	1978	1984	1954	1969				
1st Floor	1,442	1,056	1,096	1,816	2004				
2nd Floor	0	0	0	588	0				
FBLA	0	0	0	0	0				
Exterior Wall	WOOD	WOOD	ALUM/VINYL	ALUM/VINYL	MAS/FRAME				
Bedrooms	3	2	3	1	0				
Full Baths	1	3	0	3	3				
Half Baths	1	1	0	1	2				
Grade	C	C	C	C	C				
CDU	Average	Average	Average	Average	AVERAGE				
Features	\$1,855	\$2,175	\$3,290	\$2,000	2000				
Attachments	\$15,600	\$13,800	\$14,400	\$35,500	25800				
Det. Imps	\$0	\$0	\$0	\$0	8900				
Basement	PARTIAL	FULL	FULL	NONE	FULL				
Heating-A/C	1	0	0	5	0				
Kitchen	A/C	A/C	A/C	A/C	A/C				
Bath	1	1	1	1	1				
Interior	AVERAGE	AVERAGE	AVERAGE	AVERAGE	AVERAGE				
Condition	AVERAGE	AVERAGE	AVERAGE	AVERAGE	AVERAGE				
	0	0	0	1	0				
	12/16/2022	11/18/2022	3/2/2022	8/15/2022	N/A				
Sale Price	\$235,000	\$260,000	\$245,000	\$255,000	\$286,500				
Time Adjusted Price	\$235,000	\$260,000	\$245,000	\$255,000	\$286,500				
Total	\$235,000	\$276,710	\$242,995	\$188,945	\$170,985				
\$/ Sq Ft	\$133.22	\$210.23	\$188.87	\$110.46	\$109.23				
Adj \$/ Sq Ft		\$226.05	\$187.04	\$74.09	\$51.59				
Avg Adjusted Price	\$219,909								
		Total Adjustments \$16,710	Total Adjustments (\$2,005)	Total Adjustments (\$66,055)	Total Adjustments (\$115,515)				

Appendix L: Sales Comparison Between 2068 LOST DAUPHIN RD and Comparable Sales

	Comparable #4	Comparable #1	Comparable #2	Comparable #3	Subject	Adjustment	Adjustment	Adjustment	Adjustment
Address	2068 LOST DAUPHIN RD	1970 TERRY LN	1946 TERRY LN	1142 STEVENS ST	2089 E VISTA CIR				
Parcel	WD-758-7	WD-253-H-33	WD-253-H-37	WD-758-27	WD-758-43				
Acres	0.523	0.261	0.261	0.339	0.734				
Land Value	\$54,400	\$38,000	\$38,000	\$42,900	67600	11,500	11,500	-13,200	
Style	RANCH	RANCH	RANCH	RANCH	RANCH				
Year Built	1954	1978	1984	1968	1969	-7,000	-7,000	-7,500	\$500
1st Floor	1,816	1,056	1,096	1,442	2004	18,700	18,700	-9,400	\$50
2nd Floor	598	0	0	0	0	15,000	15,000	15,000	\$25
FBLA	0	0	0	0	0	0	0	0	\$10
Exterior Wall	ALUM/VINYL	WOOD	ALUM/VINYL	WOOD	MAS/FRAME	15,000	15,000	-15,000	\$15,000
Bedrooms	3	2	1	2	0	0	0	0	
Full Baths	3	3	3	3	3	0	0	0	\$2,500
Half Baths	1	1	1	1	2	0	0	-6,000	\$6,000
Grade	C	C	C	C	C	-3,000	-3,000	-6,000	\$3,000
CDU	Average	Average	Average	Average	Average	0	0	0	\$5,000
Features	\$2,000	\$2,175	\$3,290	\$1,855	2000	145	145	0	
Attachments	\$35,500	\$13,800	\$14,400	\$15,600	25800	19,900	19,900	9,700	
Det. Imps	\$0	\$0	\$0	\$0	8900	0	0	-8,900	
Basement	NONE	FULL	FULL	PARTIAL	FULL	-14,190	-14,190	-18,160	\$3,970
Heating-A/C	5	0	0	1	0	0	0	0	\$2,000
Kitchen	A/C	A/C	A/C	A/C	A/C	0	0	0	
Bath	1	1	1	1	1	0	0	0	
Interior	AVERAGE	AVERAGE	AVERAGE	AVERAGE	AVERAGE				
Condition	AVERAGE	AVERAGE	AVERAGE	AVERAGE	AVERAGE				
	GOOD	AVERAGE	AVERAGE	AVERAGE	AVERAGE	10,000	10,000	10,000	\$10,000
	1	0	0	0	0				
		Total Adjustments	\$82,765	\$64,050	Total Adjustments	\$66,055	\$66,055	(\$49,460)	
Sale Date	8/15/2022	11/18/2022	3/2/2022	12/16/2022	N/A				
Sale Price	\$255,000	\$260,000	\$245,000	\$235,000	\$286,500				
Time Adjusted Price	\$255,000	\$260,000	\$245,000	\$235,000	\$286,500				
Total	\$255,000	\$342,765	\$309,050	\$301,055	\$237,040				
\$/ Sq Ft	\$110.46	\$210.23	\$188.87	\$133.22	\$109.23				
Adj \$/ Sq Ft		\$288.60	\$247.31	\$179.03	\$84.55				
Avg Adjusted Price	\$297,478								



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: June 7, 2023
DEPARTMENT: City Clerk
FROM: Carey Danen
SUBJECT: C. 902 Helena Street

ATTACHMENTS:

- 902 Helena St (PDF)

APR 24 2023

Clerk's Office

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's Guide for Property Owners.

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) KAY PAITER				Agent name (if applicable)			
Owner mailing address 902 HELENA STREET				Agent mailing address			
City DEPERE		State WI		Zip 54115		City	
Owner phone (920) 481-5421		Email		Owner phone () -		Email	
Section 2: Assessment Information and Opinion of Value							
Property address 902 HELENA STREET				Legal description or parcel no. (on changed assessment notice)			
City DEPERE		State WI		Zip 54115			
Assessment shown on notice - Total \$ 279,700.-				Your opinion of assessed value - Total \$ 200,192 (@ \$136 SF)			

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate

Reason(s) for your objection: (Attach additional sheets if needed) HIGH ASSESSMENT BASED ON WRONG SF! MY HOME 1472 SF! NOT 2K SF	Basis for your opinion of assessed value: (Attach additional sheets if needed) CRG HOME SALES OF SIMILAR HOMES IN AREA FROM 2022 (ATT'D) RUNNING \$136 SF. ASSESSOR USED \$161 SF
--	---

Section 4: Other Property Information (ATT'D 2022 SL) FOR OVER 4,700 SF = MY IS 1472 SF

- A. Within the last 10 years, did you acquire the property? Yes No
 If Yes, provide acquisition price \$ 153,100. Date 8-13-2015 Purchase Trade Gift Inheritance
(mm-dd-yyyy)
- B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
 If Yes, describe _____
 Date of changes - - - - - Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? Yes No
(mm-dd-yyyy)
- C. Within the last five years, was this property listed/offered for sale? Yes No
 If Yes, how long was the property listed (provide dates) - - - - - to - - - - -
(mm-dd-yyyy) (mm-dd-yyyy)
 Asking price \$ _____ List all offers received _____
- D. Within the last five years, was this property appraised? Yes No
 If Yes, provide: Date - - - - - Value _____ Purpose of appraisal _____
(mm-dd-yyyy)
 If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

- A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.
- B. Provide a reasonable estimate of the amount of time you need at the hearing _____ minutes.

Property owner or Agent signature Kay Paiter	Date (mm-dd-yyyy) 4-20-2023
--	---------------------------------------

< De Pere

trulia

☰

OFF MARKET

My home
 DANA - assessor said she used **\$16/SF**
 which would be for **1,737 SF**
 home is **1,472 SF**

22

\$16 is high for
 area -

area running
 \$136 SF range

3 Beds
 2 Baths
 2,072 sqft
 (on 0.32 acres)

① 2ND furnace
 bath in room
 S/B 1,472 SF

902 Helena St

De Pere, WI 54115

\$280,100

Trulia Estimate Ⓞ
as of Apr 20, 2023

Est. Refi. Payment \$1,809/mo*

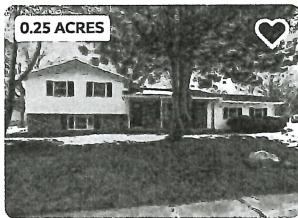
🔗 [Refinance Your Home](#)

→ 1,472 SF x 136 = **\$200.9K**
 LAND LOWER

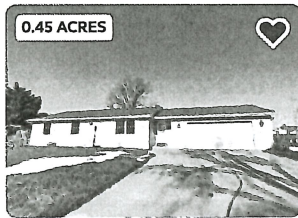
Homes for Sale Near 902 Helena St



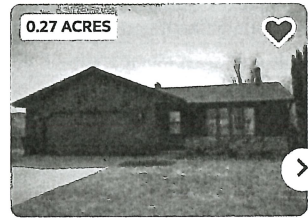
\$265,000
 3bd 2ba 1,492 sqft...
 930 Saint Josephs St,
 De Pere, WI 54115



\$309,900
 4bd 2ba 1,771 sqft...
 802 Morning Glory Ln,
 De Pere, WI 54115



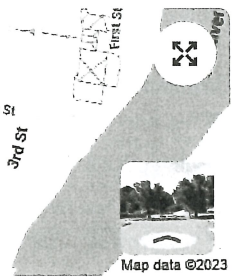
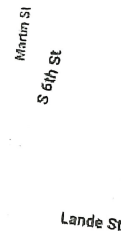
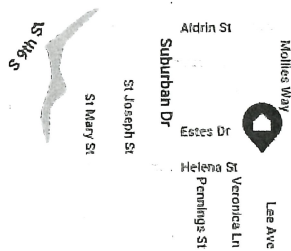
\$285,000
 4bd 2ba 1,917 sqft...
 1134 Fay Ct,
 De Pere, WI 54115



\$319,000
 3bd 2ba 1,758 sqft...
 1189 Meadow View Ln,
 De Pere, WI 54115

Local Information

Map Schools Shop & Eat



🚗 -- mins to [Commute Destination](#)

INRIX

Description

This property is not currently for sale or for rent on Trulia. The description and property data below may have been provided by a third party, the homeowner or public records.

< De Pere

trulia

☰

SOLD JUL 29, 2022

© Google

SOLD 7/29/22

1271 SUBURBAN DRIVE

De Pere, WI 54115

\$256,000

Last Sold: Jul 29, 2022

5% over list \$245K

\$144/sqft

\$144 SF

Est. Refi. Payment \$1,660/mo*

🏠 Refinance Your Home

🏠 3 Beds

🚿 2 Baths

🏡 1,780 sqft

(on 0.33 acres)

300 SF larger
same size lot

Homes for Sale Near 1271 SUBURBAN DRIVE



\$319,000

🏠 3bd 🚿 2ba 🏡 1,758 sqft...

1189 Meadow View Ln,
De Pere, WI 54115



\$285,000

🏠 4bd 🚿 2ba 🏡 1,917 sqft...

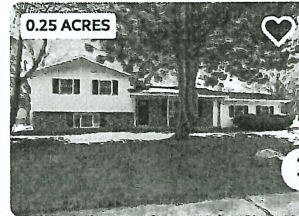
1134 Fay Ct,
De Pere, WI 54115



\$265,000

🏠 3bd 🚿 2ba 🏡 1,492 sqft...

930 Saint Josephs St,
De Pere, WI 54115



\$309,900

🏠 4bd 🚿 2ba 🏡 1,771 sqft...

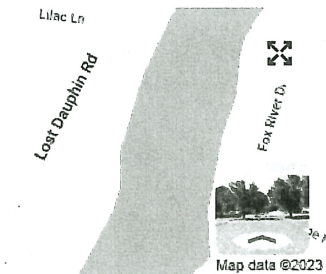
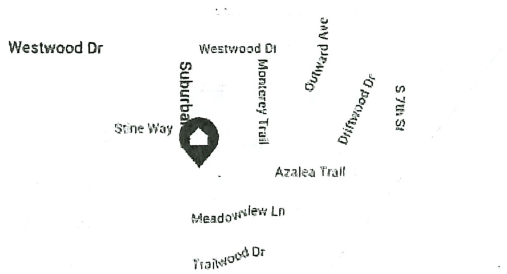
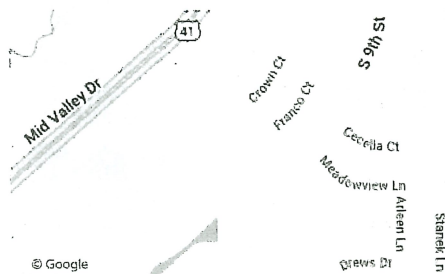
802 Morning Glory Ln,
De Pere, WI 54115

Local Information

Map

Schools

Shop & Eat



🚗 -- mins to Commute Destination

INRIX

Description

This property is no longer available to rent or to buy. This description is from August 01, 2022

< De Pere

trulia

☰

SOLD AUG 17, 2022

44

SOLD 8/17/22

NEIGHBOR'S
2 STORY
W/ POOL
4 BEDS
500+ SF larger

932 Helena St

De Pere, WI 54115

\$280,000 ←

Last Sold: Aug 17, 2022

~~\$140/sqft~~ \$140/SF

Est. Refi. Payment \$1,809/mo*

🏠 Refinance Your Home

← 4B

← 500 SF LARGER

↑ LARGER LOT

Homes for Sale Near 932 Helena St



\$285,000

4bd 2ba 1,917 sqft...

1134 Fay Ct,
De Pere, WI 54115



\$265,000

3bd 2ba 1,492 sqft...

930 Saint Josephs St,
De Pere, WI 54115



\$309,900

4bd 2ba 1,771 sqft...

802 Morning Glory Ln,
De Pere, WI 54115



\$319,000

3bd 2ba 1,758 sqft...

1189 Meadow View Ln,
De Pere, WI 54115

Local Information

Map Schools Shop & Eat



🚗 -- mins to Commute Destination

INRIX

Description

This property is not currently for sale or for rent on Trulia. The description and property data below may have been provided by a third party, the homeowner or public records.

< De Pere

trulia

☰

SOLD AUG 25, 2022

SOLD 8/25/22

Ah. Bruck

1309 FRANKLIN STREET

De Pere, WI 54115

\$240,000

Last Sold: Aug 25, 2022

20% over list \$200K

\$141/sqft

Est. Refi. Payment \$1,561/mo*

Refinance Your Home

- 3 Beds
- 2 Baths
- 1,697 sqft

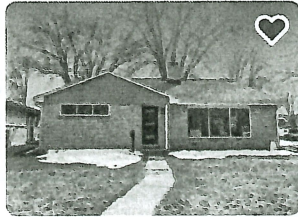
similar

Homes for Sale Near 1309 FRANKLIN STREET



\$260,000

3bd 2ba 1,348 sqft
1352 George St,
De Pere, WI 54115



\$315,000

3bd 2ba 1,644 sqft
1002 Ridgeway Blvd,
De Pere, WI 54115



\$289,900

5bd 2ba 1,780 sqft
620 N Huron St,
De Pere, WI 54115

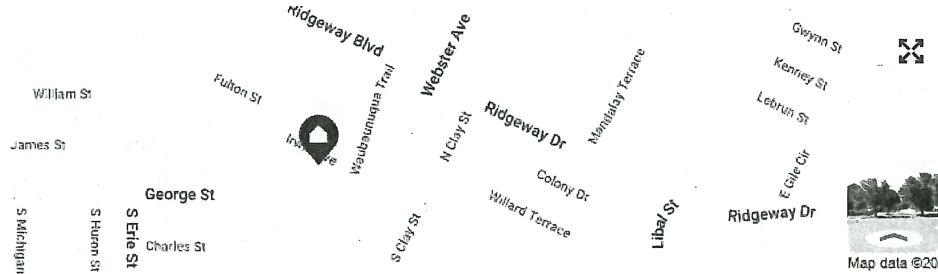


\$239,900 ↓

3bd 2ba 1,722 sqft
435 S Superior St,
De Pere, WI 54115

Local Information

Map Schools Shop & Eat



🚗 -- mins to Commuter Destination

INRIX

Description

This property is no longer available to rent or to buy. This description is from August 26, 2022

< De Pere

trulia

☰

SOLD AUG 16, 2022

SOLD 8/16/22

2068 LOST DAUPHIN ROAD

near neighborhood!

De Pere, WI 54115

\$255,000

Last Sold: Aug 16, 2022

2% below list \$260K

\$106/sqft

\$106 SF

Est. Refi. Payment \$1,654/mo*

🏠 Refinance Your Home

🛏 3 Beds

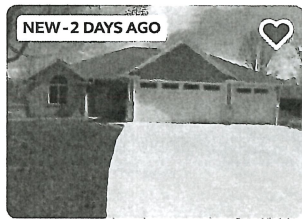
🚿 2 Baths

🏠 2,414 sqft

(on 0.52 acres)

*1000 SF larger
larger lot*

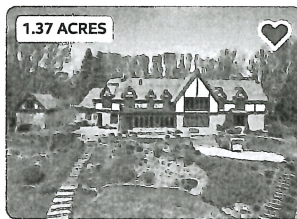
Homes for Sale Near 2068 LOST DAUPHIN ROAD



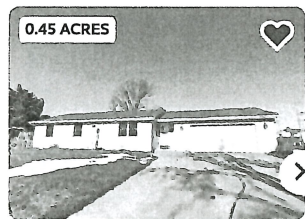
\$489,000
🛏 3bd 🚿 4ba 🏠 2,482 sqft...
2179 River Trail Ct,
De Pere, WI 54115



\$319,000
🛏 3bd 🚿 2ba 🏠 1,758 sqft...
1189 Meadow View Ln,
De Pere, WI 54115



\$1,895,000
🛏 4bd 🚿 4ba 🏠 6,349 sqft...
1905 Rainbow Ave,
De Pere, WI 54115



\$285,000
🛏 4bd 🚿 2ba 🏠 1,917 sqft...
1134 Fay Ct,
De Pere, WI 54115

Local Information

Map Schools Shop & Eat



🚗 -- mins to Commute Destination

Description

This property is no longer available to rent or to buy. This description is from August 18, 2022

Sitting on over half an acre, this 3bed 2 bath home has a LARGE 2 car HEATED garage with plenty of workshop space! Huge bonus room with theater screen included! Updated kitchen with appliances, primary suite w/jetted tub, split bedroom design, fireplace, 1st

< De Pere

trulia

☰

SOLD AUG 26, 2022

SOLD 8/26/22

115 North WASHINGTON STREET

De Pere, WI 54115

\$217,000

Last Sold: Aug 26, 2022

3% over list \$210K

\$135/sqft

Est. Refi. Payment \$1,419/mo*

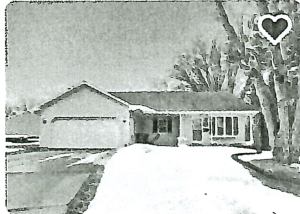
Refinance Your Home

\$217K
\$135 SF

★
see
similar
to mine

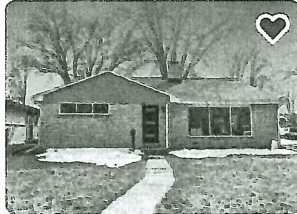
3 Beds
2 Baths
1,611 sqft
(on 0.30 acres)

Homes for Sale Near 115 North WASHINGTON STREET



\$260,000

3bd 2ba 1,348 sqft
1352 George St,
De Pere, WI 54115



\$315,000

3bd 2ba 1,644 sqft
1002 Ridgeway Blvd,
De Pere, WI 54115



\$239,900 ↓

3bd 2ba 1,722 sqft
435 S Superior St,
De Pere, WI 54115

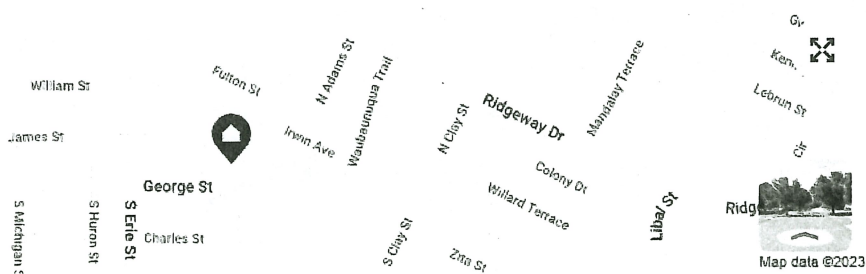
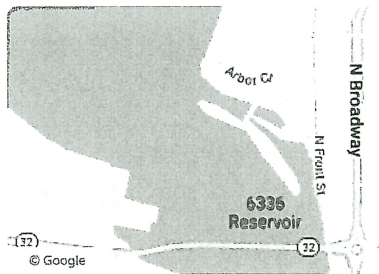


\$289,900

5bd 2ba 1,780 sqft
620 N Huron St,
De Pere, WI 54115

Local Information

Map Schools Shop & Eat



🚗 -- mins to Commute Destination

INRIX

Description

This property is no longer available to rent or to buy. This description is from August 29, 2022

< De Pere

trulia

☰

SOLD JUL 28, 2022

SOLD 7/28/22

1772 GENEVA STREET

De Pere, WI 54115

\$245,000

Last Sold: Jul 28, 2022

6% below list \$260K

\$136/sqft

Est. Refi. Payment \$1,592/mo*

Refinance Your Home

\$136SF

4 Beds

2 Baths

1,804 sqft

(on 0.25 acres)

4B

400SF larger

Close to lot size

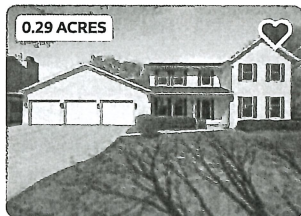
Homes for Sale Near 1772 GENEVA STREET



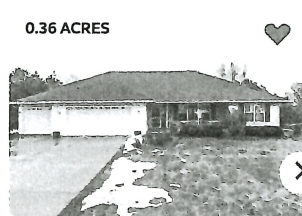
\$264,900
4bd 2ba 1,724 sqft...
1521 Quinnette Ln,
De Pere, WI 54115



\$324,900
3bd 2ba 2,396 sqft...
1829 Grace St,
De Pere, WI 54115



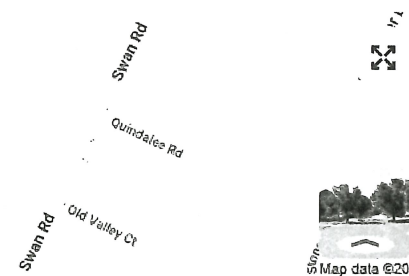
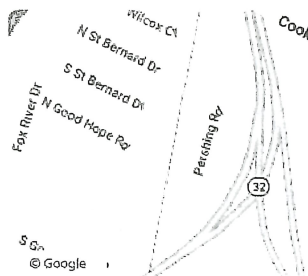
\$379,900
4bd 3ba 2,710 sqft...
300 Crestview Ln,
De Pere, WI 54115



\$329,900
4bd 3ba 2,018 sqft...
2003 Whistling Swan Cir,
De Pere, WI 54115

Local Information

Map Schools Shop & Eat



🚗 -- mins to Commute Destination



INRIX

Description

This property is no longer available to rent or to buy. This description is from July 28, 2022

< De Pere

trulia

☰

SOLD AUG 15, 2022

SOLD 8/15/22

1

1121 FULTON STREET

De Pere, WI 54115

\$225,000

\$225K

Last Sold: Aug 15, 2022

2% over list \$220K

\$123/sqft

\$123 SF

Est. Refi. Payment \$1,468/mo*

[Refinance Your Home](#)

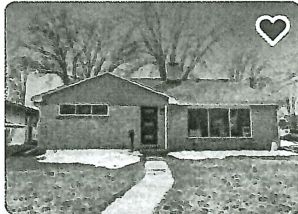
3 Beds

2 Baths

1,832 sqft

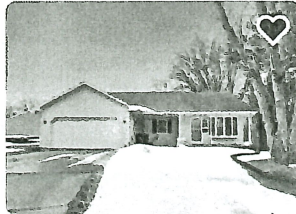
larger + 300 SF

Homes for Sale Near 1121 FULTON STREET



\$315,000

3bd 2ba 1,644 sqft
1002 Ridgeway Blvd,
De Pere, WI 54115



\$260,000

3bd 2ba 1,348 sqft
1352 George St,
De Pere, WI 54115



\$289,900

5bd 2ba 1,780 sqft
620 N Huron St,
De Pere, WI 54115



\$239,900 ↓

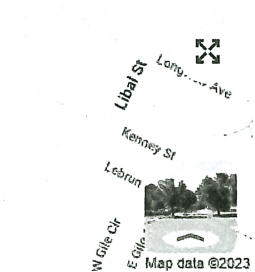
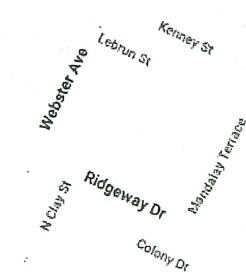
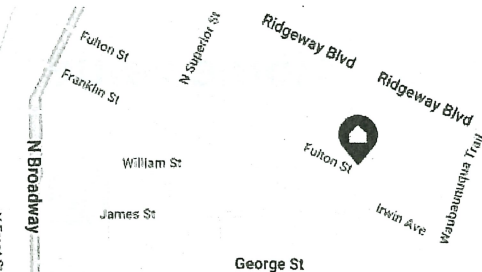
3bd 2ba 1,722 sqft
435 S Superior St,
De Pere, WI 54115

Local Information

Map

Schools

Shop & Eat



🚗 -- mins to [Commuter Destination](#)

INRIX

Description

This property is no longer available to rent or to buy. This description is from August 16, 2022



Sold



SOLD 8/10/22



1 of 1

Handwritten notes: HB, almost 1,000 SF larger

4 bd 2 ba 2,316 sqft

1215 FRANKLIN STREET, De Pere, WI 54115

Sold: \$291,000 Sold on 08/10/22 Zestimate®: \$313,300

Est. refi payment: \$1,899/mo

Refinance your loan

Home value Owner tools Home



ZILLOW HOME LOANS

Get pre-qualified for a loan

At Zillow Home Loans, we can pre-qualify you in as little as 3 minutes with no impact to your credit score.

Start now

An equal housing lender. NMLS #10287.

Large handwritten note: Sold @ \$291K \$126 SF

Home value



Zestimate

\$313,300



Zestimate range

< De Pere

trulia

☰

SOLD AUG 12, 2022

SOLD 8/12/22
one story?

2156 LAWRENCE DRIVE

De Pere, WI 54115

\$315,000

Last Sold: Aug 12, 2022

7% below list \$340K

\$127/sqft

Est. Refi. Payment \$2,026/mo*

Refinance Your Home

SOLD @
\$127 SF

4 Beds

3 Baths

2,488 sqft

(on 0.38 acres)

4B
SF. 1000 larger
similar but larger

Homes for Sale Near 2156 LAWRENCE DRIVE



\$549,900

3bd 3ba 2,106 sqft...

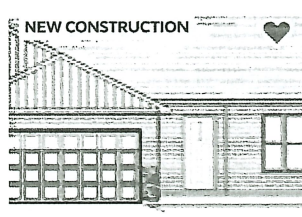
2173 Fox Point Cir,
De Pere, WI 54115



\$459,900

3bd 2ba 1,964 sqft...

2200 Fox Point Ct,
De Pere, WI 54115



\$393,500

3bd 2ba 1,675 sqft...

2169 Fox Point Cir,
De Pere, WI 54115



\$459,900 ↓

3bd 2ba 1,964 sqft...

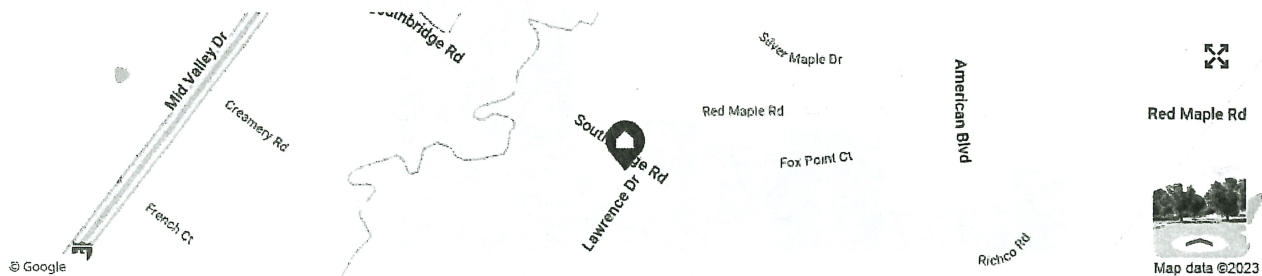
2137 Fox Point Cir,
De Pere, WI 54115

Local Information

Map

Schools

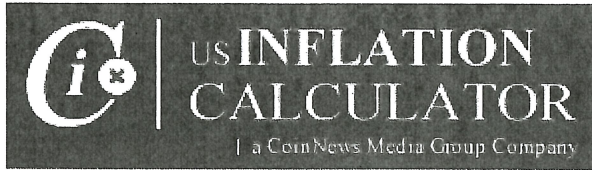
Shop & Eat



🚗 -- mins to Commute Destination

Description

This property is no longer available to rent or to buy. This description is from August 16, 2022



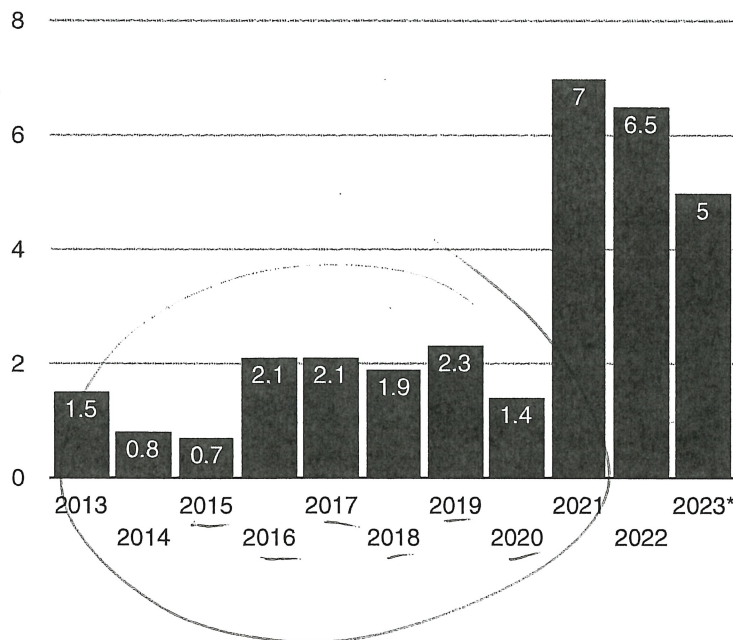
Home > Inflation and Prices > Current US Inflation Rates: 2000-2023

Current US Inflation Rates: 2000-2023

The annual inflation rate for the United States was 5.0% for the 12 months ended March, following a rise of 6.0% in the previous period, according to U.S. Labor Department data published April 12, 2023. The next inflation update is scheduled for release on May 10 at 8:30 a.m. ET, and it will provide information on the rate of inflation over the 12 months ended April 2023.

Below is a chart and table displaying annual US inflation rates for calendar years from 2000 and 2013 to 2023. For inflation rates in prior years, please refer to historical inflation rates. If you would like to calculate the accumulated rates between two different dates, you can use the US Inflation Calculator.

Chart: United States Annual Inflation Rates (2013 to 2023)





City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: **June 7, 2023**

DEPARTMENT: **City Clerk**

FROM: **Carey Danen**

SUBJECT: **D. 139 Sullivan Lane**

ATTACHMENTS:

- 139 Sullivan Ln (PDF)
- 139 Sullivan Ln_Appraisal 2020 (PDF)
- 139 Sullivan Ln_Assessment Notice 2023 (PDF)
- 139 Sullivan Ln_MKT Analysis APR23 (PDF)

APR 19 2023

Clerk's Office

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's Guide for Property Owners.

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) DENISE A DOEREN + DYLAN B TOMLINSON				Agent name (if applicable)			
Owner mailing address 139 SULLIVAN LANE				Agent mailing address			
City DE PERE		State WI	Zip 54115	City		State	Zip
Owner phone (920) 371-0420		Email ONWISC95@gmail.com		Owner phone		Email	
Section 2: Assessment Information and Opinion of Value							
Property address 139 SULLIVAN LANE				Legal description or parcel no. (on changed assessment notice) ED-714-G-320			
City DE PERE		State WI	Zip 54115				
Assessment shown on notice - Total 578,600				Your opinion of assessed value - Total PER REALTOR 469000-480000			

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate

Reason(s) for your objection: (Attach additional sheets if needed) PER REALTOR HOME CAN'T SELL AT 578,600 DUE TO UPDATES NEEDED	Basis for your opinion of assessed value: (Attach additional sheets if needed) REFER TO REALTOR MARKET ANALYSIS
---	---

Section 4: Other Property Information

- A. Within the last 10 years, did you acquire the property?..... Yes No
If Yes, provide acquisition price \$ _____ Date - - - - (mm-dd-yyyy) Purchase Trade Gift Inheritance
- B. Within the last 10 years, did you change this property (ex: remodel, addition)?..... Yes No
If Yes, describe _____
Date of changes - - - - (mm-dd-yyyy) Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? Yes No
- C. Within the last five years, was this property listed/offered for sale? Yes No
If Yes, how long was the property listed (provide dates) - - - - (mm-dd-yyyy) to - - - - (mm-dd-yyyy)
Asking price \$ _____ List all offers received _____
- D. Within the last five years, was this property appraised? Yes No
If Yes, provide: Date **4-13-2020** Value **455000** Purpose of appraisal **BLC RE FI**

Section 5: BOR Hearing Information

- A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.
- B. Provide a reasonable estimate of the amount of time you need at the hearing _____ minutes.

Property owner or Agent signature Denise Tomlinson	Date (mm-dd-yyyy) 4-18-2023
--	---------------------------------------

APPRAISAL OF REAL PROPERTY



LOCATED AT

139 Sullivan Ln
De Pere, WI 54115
Morningside Acres 8th Addn Lot 320

FOR

BLC Community Bank
206 E. Main Street P.O. Box 28
Little Chute, WI 54140

OPINION OF VALUE

455,000

AS OF

04/13/2020

BY

James E Van Vonderen
City Wide Appraisal
P.O. Box 432
De Pere, WI 54115
(920) 606-2841
jvanvonderen1@new.rr.com

Borrower/Client	Denise Tomlinson & Dylan Tomlinson		File No. SULL139	
Property Address	139 Sullivan Ln			
City	De Pere	County	Brown	State WI Zip Code 54115
Lender	BLC Community Bank			

TABLE OF CONTENTS

Cover Page 1

Letter of Transmittal 2

USPAP Compliance Addendum 3

URAR 4

Additional Comparables 4-6 10

Market Conditions Addendum to the Appraisal Report 11

Supplemental Addendum 12

Assessor Data 14

Subject Photos 15

Photograph Addendum 16

Photograph Addendum 17

Photograph Addendum 18

Photograph Addendum 19

Photograph Addendum 20

Photograph Addendum 21

Building Sketch (Page - 1) 22

Building Sketch (Page - 2) 23

Building Sketch (Page - 3) 24

Comparable Photos 1-3 25

Comparable Photos 4-6 26

Plat Map 27

Aerial Plat Map 28

Location Map 29

UAD Definitions Addendum 30

Appraiser Certification 33

E & O Insurance 34

City Wide Appraisal
P.O. Box 432
De Pere, WI 54115
(920) 606-2841

04/14/2020

Deb Whitney
BLC Community Bank
206 E. Main Street P.O. Box 28
Little Chute, WI 54140

Re: Property: 139 Sullivan Ln
De Pere, WI 54115
Borrower: Denise Tomlinson & Dylan Tomlinson
File No.: SULL139

Opinion of Value: \$ 455,000
Effective Date: 04/13/2020

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

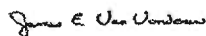
The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



James E Van Vonderen
License or Certification #: 1768-9
State: WI Expires: 12/14/2021
jvanvonderen1@new.rr.com

USPAP Compliance Addendum

Borrower/Client	Denise Tomlinson & Dylan Tomlinson		
Property Address	139 Sullivan Ln		
City	De Pere	County	Brown
		State	WI
		Zip Code	54115
Lender	BLC Community Bank		

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

- Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
- Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

- I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

- I have NOT made a personal inspection of the property that is the subject of this report.
- I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: Standards Rule 1-4 (c) The income approach was not developed, as it was not considered applicable due to the fact the property is owner occupied.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- A reasonable marketing time for the subject property is 100 day(s) utilizing market conditions pertinent to the appraisal assignment.
- A reasonable exposure time for the subject property is 60 day(s).

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature James E. Van Vonderen
 Name James E Van Vonderen
 Date of Signature 04/14/2020
 State Certification # 1768-9
 or State License # _____
 State WI
 Expiration Date of Certification or License 12/14/2021

Signature _____
 Name _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

Effective Date of Appraisal 04/13/2020

Supervisory Appraiser Inspection of Subject Property
 Did Not Exterior-only from Street Interior and Exterior

Uniform Residential Appraisal Report

SULL139
File # SULL139

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 139 Sullivan Ln City De Pere State WI Zip Code 54115

Borrower Denise Tomlinson & Dylan Tomlinson Owner of Public Record Denise Tomlinson & Dylan Tomlinson County Brown

Legal Description Morningside Acres 8th Addn Lot 320

Assessor's Parcel # ED-714-G-320 Tax Year 2019 R.E. Taxes \$ 7,328

Neighborhood Name East De Pere Map Reference 24580 Census Tract 55009-0101.00

Occupant Owner Tenant Vacant Special Assessments \$ 97 PUD HOA \$ 0 per year per month

Property Rights Appraised Fee Simple Leasehold Other (describe)

Assignment Type Purchase Transaction Refinance Transaction Other (describe)

Lender/Client BLC Community Bank Address 206 E. Main Street P.O. Box 28, Little Chute, WI 54140

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No

Report data source(s) used, offering price(s), and date(s). The subject property has not been or currently offered for sale in the prior 12 months of the effective date of this report per Assessor Records, Multiple Listing Service and REDI

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$ Date of Contract Is the property seller the owner of public record? Yes No Data Source(s)

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No

If Yes, report the total dollar amount and describe the items to be paid.

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE \$ (000)	AGE (yrs)	One-Unit	80 %		
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply			2-4 Unit	5 %		
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	220	Low 5	Multi-Family	5 %		
Neighborhood Boundaries Bounded on the North by Longview Ave to the East by the East River to the South by Dickinson Road and to the West by Webster Avenue.		535	High 40	Commercial	5 %		
		390	Prod 26	Other	5 %		

Neighborhood Description The subject property is located in a suburban area of single family residence properties, multi family properties and commercial properties. All necessary amenities including retail centers, recreational centers and transportation are located in close proximity. Land use of other 5% is parks, schools and undeveloped land which does not effect the marketability of the subject property.

Market Conditions (including support for the above conclusions) Presently there limited sold comparable properties of similar design in the subjects market area. There is a trend toward a sellers market with some decrease in marketing time, decreasing inventory, stable values and stable sale prices. Buydowns and seller related concessions are not uncommon at this time in the subjects market area.

Dimensions 98.00' X 133.38' X 110.00' X 121.38' Area 14641 sq ft Shape Basically Rectangular View N:Res:CtyStr

Specific Zoning Classification Residential R-1 Zoning Description Residential

Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>		Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>		Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>

FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 55009C0258F FEMA Map Date 08/18/2009

Are the utilities and off-site improvements typical for the market area? Yes No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe

The appraiser has researched land records for recorded easements and has reported only apparent easements, encroachments and other apparent adverse conditions.

General Description		Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Poured Conc/Gd	Floors	Carpet/Tile/Gd	
# of Stories 2	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Vinyl/Gd	Walls	Plaster/Paint/Good	
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det/End Unit	Basement Area 1,382 sq.ft.	Roof Surface	Comp.Shingle/Avg	Trim/Finish	WoodStained/Good	
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	Aluminum/Avg	Bath Floor	CeramicTile/Good	
Design (Style) Contemporary	<input type="checkbox"/> Outside Entry/Exit <input checked="" type="checkbox"/> Sump Pump	Window Type	Casem/DbH-Hung/Gd	Bath Wainscot	FiberMod/Tile/Good	
Year Built 2000	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	Aluminum/Gd	Car Storage	<input type="checkbox"/> None	
Effective Age (Yrs) 12	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Aluminum/Gd	<input checked="" type="checkbox"/> Driveway	# of Cars 3	
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	Woodstove(s) # 0	Driveway Surface	Concrete	
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs <input type="checkbox"/> Other	Fuel Nat Gas	Fireplace(s) # 2	<input checked="" type="checkbox"/> Fence Vinyl	Garage	# of Cars 3	
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Conc	<input checked="" type="checkbox"/> Porch Concrete	Carport	# of Cars 0	
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	Pool None	<input type="checkbox"/> Other None	Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in	

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)

Finished area above grade contains: 10 Rooms 4 Bedrooms 2.1 Bath(s) 3,684 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) High efficiency gas forced air furnace, central air conditioning, ceiling fans and double pane windows.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3:Kitchen-updated-one to five years ago;Bathrooms-updated-one to five years ago;The subject is well maintained updated 2 story residence located in the City of De Pere, Brown County, Wisconsin. The subject is typical of residence in the area in regards to interior and exterior condition, which is considered to be average/good. Updates: interior flooring, interior paint, window treatments, electrical fixtures, plumbing fixtures, exterior doors, security system, garage door and landscaping 0-10 years

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

Uniform Residential Appraisal Report

SULL139
File # SULL139

There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 225,000 to \$ 499,900
 There are 12 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 239,000 to \$ 535,000

FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	139 Sullivan Ln De Pere, WI 54115	1981 Horseshoe Ln De Pere, WI 54115	1954 Old Valley Ct De Pere, WI 54115	610 Black Earth Dr De Pere, WI 54115	
Proximity to Subject		0.82 miles SW	0.53 miles S	0.71 miles E	
Sale Price	\$	\$ 435,000	\$ 470,000	\$ 460,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 143.14 sq.ft.	\$ 129.62 sq.ft.	\$ 140.24 sq.ft.	
Data Source(s)		NEW MLS# 50208205;DOM 91	NEW MLS# 50202784;DOM 100	NEW MLS# 50199237;DOM 101	
Verification Source(s)		Assessor/Redi	Assessor/Redi	Assessor/Redi	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0	
Date of Sale/Time		s11/19;c09/19	+4,350	s09/19;c08/19	+4,700
Location	N;Res;	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	14641 sf	12676 sf	0	2.12 ac	-15,541
View	N;Res;CtyStr	N;Res;CtyStr		N;Res;CtyStr	
Design (Style)	DT2;Contempor	DT2;Contempor		DT2;Contempor	
Quality of Construction	Q3	Q3		Q3	
Actual Age	20	14	-12,000	22	0
Condition	C3	C3		C3	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	10 4 2.1	8 4 2.1	0	11 4 2.1	0
Gross Living Area	3,684 sq.ft.	3,039 sq.ft.	+29,025	3,626 sq.ft.	+2,610
Basement & Finished	1382sf0sfin	1809sf1031sfin	0	2175sf0sfin	0
Rooms Below Grade		1rr1br1.0ba1o	-10,310		
Functional Utility	Average	Average		Average	
Heating/Cooling	GFA/CA	GFA/CA		GFA/CA	
Energy Efficient Items	CeillFanDblPnW	CeillFanDblPnW		CeillFanDblPnW	
Garage/Carport	3ga3dw	3ga3dw		3ga3dw	
Porch/Patio/Deck		CovPorch/Patio	-1,000	CovPorch/Deck	-2,500
Fireplace	FireplaceX2	FireplaceX1	+5,000	FireplaceX1	+5,000
Exterior Amenities	Fence	None Noted	+1,000	None Noted	+1,000
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 16,065	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -4,731	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 1,780	
Adjusted Sale Price of Comparables		Net Adj. 3.7 % Gross Adj. 14.4 % \$ 451,065	Net Adj. 1.0 % Gross Adj. 6.7 % \$ 465,269	Net Adj. 0.4 % Gross Adj. 11.7 % \$ 461,780	

did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
 Data Source(s) County Records, Multiple Listing Service and REDI
 My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.
 Data Source(s) County Records, Multiple Listing Service and REDI
 Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Assessor Records/REDI	Assessor Records/REDI	Assessor Records/REDI	Assessor Records/REDI
Effective Date of Data Source(s)	04/13/2020	04/13/2020	04/13/2020	04/13/2020

Analysis of prior sale or transfer history of the subject property and comparable sales Research of county records and REDI have shown the subject property has not transferred or sold in the previous three years as stated above. The comparable properties have not sold in the previous year.

Summary of Sales Comparison Approach The subject property is typical of many of the homes in the area, as are the comparables used. The comparables used are the most recent available and best indicators of value. All sales are very similar to the subject and are located within a reasonable proximity. The subject and all sales are located in similar neighborhoods and have similar design, appeal and overall marketability. All sales are also similar to the subject in effective age, condition, amenities, utility and location. They are considered to be good value indicators and were some of the most recent, most similar sales within reasonable proximity to the subject. Line, net and gross adjustments are within requirements and all adjustments are typical of the market. All adjustments reflect the local market reaction to each difference, not necessarily the cost of the difference. Comparable properties listed in this report have shown an opinion of market value of \$455,000.
 Please see attached addendum for additional comments
 Indicated Value by Sales Comparison Approach \$ 455,000
 Indicated Value by: Sales Comparison Approach \$ 455,000 Cost Approach (if developed) \$ 457,739 Income Approach (if developed) \$ 0
 The market approach is the strongest indication of value because it illustrates the actions of the typical buyer and seller. The cost approach supports the market estimate. The income approach to value is not developed because it is a owner occupied dwelling.

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed. subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. Only the real estate has been appraised. No value has been placed on any personal property.
 Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 455,000, as of 04/13/2020, which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

SULL139
File # SULL139

Digital photographs have been used in this report. They have not been altered or enhanced in any way, shape or form. The digital signature used in this report is of the appraiser who has gathered the pertinent information, including the valuation trends, and an analysis of the neighborhood data and has compiled this information in said report.

Due to state trespassing laws and privacy concerns, some comparable sales photo's may have been taken from the Multiple Listing Service. In many cases, these pictures best represent the condition of the comparable at the time of the sale. As required, at least an exterior from the street has been made of all of the comparable sales used in this report.

The intended user of this appraisal report is the stated Lender/Client. The intended use is to evaluate the property which is the subject of this appraisal for a mortgage finance transaction, subject to the stated scope of work, the purpose of the appraisal, reporting requirements of this appraisal report form, and definitions of market value. No additional intended users are identified by the appraiser.

The appraiser has prepared this appraisal in full compliance with the Dodd-Frank Act and has not performed, participated in, or been associated with any activity in violation of The Code. The appraiser was engaged appropriately and has completed the appraisal report in compliance with all applicable Appraiser Independence Regulations.

ADDITIONAL COMMENTS

The subject property is located less than 1.0 mile from my office. This assignment requires geographic competency as part of the scope of work. I have spent sufficient time in the subjects market and understand the nuances of the local market and the supply and demand factors relating to the specific property type and the location involved. Such understanding will not be imparted solely from a consideration of specific data such as demographics, costs, sales and rentals. The necessary understanding of local market conditions provides the bridge between a sale and a comparable sale or a rental and a comparable rental. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records, and other such data sources for the area in which the property is located.

The address reported on the appraisal form is according to the U.S. Postal Service records as required by UAD format. The title company reports the city or county address and the title report may or may not match to USPS records.

The highest and best use is based on four tests, physically possible, legally permitted, financially feasible and maximum productivity for each site as improved and vacant. The highest and best use for this property is single family residential. It is physically possible to develop a residence in this area and the use will produce the maximum productivity of the subject site.

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) The site value was derived from the sales comparison approach of similar comparable properties in the subjects market area and assessor records.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	38,800
Source of cost data Marshall Swift, L.P.	DWELLING 3,684 Sq.Ft. @ \$ 124.57	= \$	458,916
Quality rating from cost service 3 Effective date of cost data 3/1/2020	Basement 1,382 Sq.Ft. @ \$ 18.10	= \$	25,014
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	CovPor/Patio	= \$	10,000
See attached Sketch Addendum for square foot calculations. The cost new was taken from Marshall and Swift Residential Cost Estimator and current local cost analysis. Depreciation was based on the age/life method, observed condition and market data analysis. Due to the fact the subject is 20 years old the cost approach may not be accurate. The cost approach is an estimate which may be higher or lower than the stated opinion of value.	Garage/Carport 958 Sq.Ft. @ \$ 18.00	= \$	17,244
	Total Estimate of Cost New	= \$	511,174
	Less Physical		
	Depreciation 102,235	= \$(102,235)
	Depreciated Cost of Improvements	= \$	408,939
	"As-Is" Value of Site Improvements	= \$	10,000
Estimated Remaining Economic Life (HUD and VA only) 48 Years	INDICATED VALUE BY COST APPROACH	= \$	457,739

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier 0 = \$ 0 Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM) The income approach was considered, but not developed due to the fact the subject is a owner occupied single family residence.

ICO

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units Total number of units sold
Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.

Does the project contain any multi-dwelling units? Yes No Data Source

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

Uniform Residential Appraisal Report

SULL139
File # SULL139

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit, including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

SULL139
File # SULL139

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

SULL139
File # SULL139

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER James E. Van Vonderen

Signature James E. Van Vonderen
Name James E Van Vonderen
Company Name City Wide Appraisal
Company Address P.O. Box 432
De Pere, WI 54115
Telephone Number (920) 606-2841
Email Address jvanvonderen1@new.rr.com
Date of Signature and Report 04/14/2020
Effective Date of Appraisal 04/13/2020
State Certification # 1768-9
or State License # _____
or Other (describe) _____ State # _____
State WI
Expiration Date of Certification or License 12/14/2021

ADDRESS OF PROPERTY APPRAISED

139 Sullivan Ln
De Pere, WI 54115
APPRAISED VALUE OF SUBJECT PROPERTY \$ 455,000

LENDER/CLIENT

Name No AMC
Company Name BLC Community Bank
Company Address 206 E. Main Street P.O. Box 28, Little Chute,
WI 54140
Email Address debw@blccb.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____
Telephone Number _____
Email Address _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____

SUBJECT PROPERTY

- Did not inspect subject property
 Did inspect exterior of subject property from street
Date of Inspection _____
 Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
Date of Inspection _____

Uniform Residential Appraisal Report

SULL139
File # SULL139

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	139 Sullivan Ln De Pere, WI 54115	1868 Little Valley Ct De Pere, WI 54115		1891 Little Valley Ct De Pere, WI 54115		1883 Little Valley Ct De Pere, WI 54115	
Proximity to Subject		0.53 miles SW		0.47 miles SW		0.47 miles SW	
Sale Price	\$	\$ 392,000		\$ 414,050		\$ 400,000	
Sale Price/Gross Liv. Area	sq.ft.	\$ 127.94 sq.ft.		\$ 147.56 sq.ft.		\$ 137.93 sq.ft.	
Data Source(s)		NEW MLS# 50203495;DOM 57		NEW MLS# 50201217;DOM 41		NEW MLS# 50216999;DOM 67	
Verification Source(s)		Assessor/Redi		Assessor/Redi		Assessor/Redi	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0		Listing Listing;0	
Date of Sale/Time		s07/19;c06/19	+3,920	s06/19;c04/19	+4,140	Active	
Location	N'Res'	N'Res'		N'Res'		N'Res'	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	14641 sf	20215 sf	-1,115	25674 sf	-2,207	17947 sf	0
View	N'Res:CtyStr	N'Res:CtyStr		N'Res:CtyStr		N'Res:CtyStr	
Design (Style)	DT2;Contempor	DT2;Contempor		DT2;Contempor		DT2;Contempor	
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	20	21	0	20		22	0
Condition	C3	C3		C3		C3	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	0
Room Count	10 4 2	10 4 1		10 4 2		9 5 2	-10,000
Gross Living Area	3,684 sq.ft.	3,064 sq.ft.	+27,900	2,806 sq.ft.	+39,510	2,900 sq.ft.	+35,280
Basement & Finished Rooms Below Grade	1382sf0sfin	2020sf0sfin	0	1469sf1204sfin 1r0br1.0ba2o	-12,040	1529sf910sfin 1r0br1.0ba1o	0 -9,100
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	GFA/CA	GFA/CA		GFA/CA		GFA/CA	
Energy Efficient Items	CeilFanDblPnW	CeilFanDblPnW		CeilFanDblPnW		CeilFanDblPnW	
Garage/Carport	3ga3dw	2ga2dw	+10,000	3ga3dw		3ga3dw	
Porch/Patio/Deck	Porch/Patio	CoPor/Pati/Dec	-3,500	CoPor/Pati/Dec	-3,500	CovPorch/Deck	-2,000
Fireplace	FireplaceX2	FireplaceX1	+5,000	FireplaceX1	+5,000	FireplaceX1	+5,000
Exterior Amenities	Fence	AbGrdPool	+1,000	Fence	+1,000	StorageShed	0
						List/Sale 99%	-4,000
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 43,205	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 31,903	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 15,180
Adjusted Sale Price of Comparables		Net Adj. 11.0 % Gross Adj. 13.4 %	\$ 435,205	Net Adj. 7.7 % Gross Adj. 16.3 %	\$ 445,953	Net Adj. 3.8 % Gross Adj. 16.3 %	\$ 415,180
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).							
ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6			
Date of Prior Sale/Transfer							
Price of Prior Sale/Transfer							
Data Source(s)	Assessor Records/REDI	Assessor Records/REDI	Assessor Records/REDI	Assessor Records/REDI			
Effective Date of Data Source(s)	04/13/2020	04/13/2020	04/13/2020	04/13/2020			
Analysis of prior sale or transfer history of the subject property and comparable sales Research of county records and REDI have shown the subject property has not transferred or sold in the previous three years as stated above. The comparable properties have not sold in the previous year.							
Analysis/Comments Due to the fact the comparable property #6 is a listing and has not sold all values are hypothetical. The listing property does show the marketability of the subject property. The listing is located within the subjects market area does have similar amenities and does represent the residential housing in the subjects market area. Gross and net adjustments are within normal parameters and include; bedroom count, gross living area, basement area finish, porch, deck, patio, exterior amenities and list sale price ratio.							

Market Conditions Addendum to the Appraisal Report

SULL139
File No. SULL139

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **139 Sullivan Ln** City **De Pere** State **WI** ZIP Code **54115**

Borrower **Denise Tomlinson & Dylan Tomlinson**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	8	3	0	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.33	1.00	0	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Total # of Comparable Active Listings	2	2	3	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.5	2.0	9.1	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	401,000	435,000	0	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	55	76	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	397,400	365,900	384,950	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	63	91	80	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100%	99%	0%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **Buydowns and seller related concessions are not common at this time in the market area. This amount is typically between 1% and 4% of the sale price, with no significant increase in this number in the last 12 months. No properties listed in this report had sales concessions of any kind.**

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).

Foreclosure sales are not a factor currently in the subject's marketing area. Foreclosure can result in lower average sales/listing prices because in most cases they are short sales and do not sell for their true market values. Because less than 1% of sales are foreclosure in this area, they have minimal to no effect in the market.

Cite data sources for above information. **Multiple Listing Service, REDI and appraiser's knowledge of the subjects market area.**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

The above stated data only represents 2 story residence in the subjects market area within 1.0 mile of the subject property. The current MLS can not always distinguish quality and condition of comparable sales within the subjects market area, due to that fact the above figures may not be accurate. The criteria used for the above data is as follows; single family 2 story residence 5-25 years old with gross living area between 2,800 and 4,000 Sq Ft sold or listed in past 12 months within 1.0 mile of the subject property. All sales are located in the subjects market or areas of similar marketability as the subject property. The limited information provided above shows a fluctuating, but perceived increasing real estate market in the subject's immediate neighborhood in terms of sale prices with increasing list prices.

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature *[Signature]*
Appraiser Name **James E Van Vonderen**
Company Name **City Wide Appraisal**
Company Address **P.O. Box 432, De Pere, WI 54115**
State License/Certification # **1768-9** State **WI**
Email Address **jvanvonderen1@new.m.com**

Signature _____
Supervisory Appraiser Name _____
Company Name _____
Company Address _____
State License/Certification # _____ State _____
Email Address _____

Supplemental Addendum

File No. SULL139

Borrower/Client	Denise Tomlinson & Dylan Tomlinson			
Property Address	139 Sullivan Ln			
City	De Pere	County	Brown	State WI Zip Code 54115
Lender	BLC Community Bank			

The intended user is BLC Community Bank.

The subject property is a well maintained updated 2 story residence located in the City of De Pere, Brown County, Wisconsin. The subjects exterior finish is vinyl siding. The interior amenities include but are not limited to: carpet and ceramic tile flooring. The main level contains: kitchen, dining area with exterior door, formal dining room, den, sunken living room with fireplace, mud room and 1/2 bathroom. The upper level contains master bedroom, master bathroom, 3 additional bedrooms, full bathroom, office and laundry room. The basement area is considered unfinished and contains storage/utility areas. A 3 stall garage with insulated interior and stairway to the basement area is attached to the residence. The exterior amenities include a concrete porch, concrete patio and a vinyl fence surrounding the rear yard. The parcel size is 14,641 sf which is typical for the subjects market area.

All utilities including; water, sewer, heating and cooling were checked and found to be functioning properly.

The subject property gross living area was calculated by the appraiser who physically measured the subject property. The subject property gross living area was determined to be 3,684 sf.

The comparables listed are the most recent comparable sales available and best indicators of value. All sales are very similar to the subject and are located in a similar market area. The subject and all sales have similar design, appeal and overall marketability. All adjustments reflect the local market reaction to the difference, not necessarily the cost of the difference. Due to limited comparable sales in the subjects immediate area (1 mile) major roadways were crossed to locate similar sold properties located in areas with similar marketability. To locate 4 similar sales the search area was limited to 1.0 miles.

All properties listed are considered of similar marketability and located in the subjects market area or areas of similar marketability.

Comparable property photos are original photos taken by the appraiser when conducting a exterior inspection of the properties listed in this report.

Due to a perceived increasing market in the subjects immediate area per 1004MC data, adjustments were made for comparable properties with sale dates over 6 months of the effective date of this appraisal report per local real estate data of 12 months increase of 6.3%. Adjustments were given at 1% of sale price. Due to limited sold properties similar to the subject property in gross living area, all comparable properties sales listed have sale dates that have occurred over 6 months of the effective date of this report and are adjusted for that fact.

Age adjustments: Comparable properties #1 and #3 are considered inferior in age when compared to the subject property and have been adjusted at \$2,000.00 per year for age difference, the adjustment is the appraiser's opinion of contributory value for the stated item.

Condition/Quality adjustments; The adjustments made by the appraiser are market derived, and based upon match paired sales analysis. The quality and condition ratings for the subject and comparable sales are based upon my interpretation of the NEW MLS photos, comments and a exterior inspection of comparable sales and how they compare to the subject. The appraiser is not privy to and does not have access or knowledge of quality and condition ratings from other appraiser's peers for the same comparable sales utilized. Additionally, the appraiser does not have knowledge or information regarding the adjustment methods utilized by other appraiser's peers. All comparable properties listed are considered similar in quality, condition (per updates), no adjustment is warranted per NEW MLS data and a exterior inspection of the properties.

Inferior or superior bedroom count was adjusted at \$10,000.00 per bedroom. Comparable listing property #5 was adjusted for superior bedroom count per NEW MLS and assessor data, the adjustment is the appraiser's opinion of contributory value for the stated item.

Square footage adjustments were given at \$45.00 per square foot for differences in gross living area per NEW MLS and assessor data.

Basement area adjustment was given at \$10.00 per square foot not per room count. A \$10.00 per square foot adjustments for finished basement area such as the subject property is common in this market and supported by the higher value given properties with finished basement areas. Basement areas vary by room count and size and have been given a \$10.00 per square foot adjustment instead of individual room adjustments due to the fact the appraiser did not inspect the interior basements of the comparable properties and has limited knowledge per MLS and assessor data of the finished basement areas. Comparable properties #1, #5 and listing #6 were adjusted for superior basement area finish when compared to the subject property.

Garage size adjustments were given at \$10,000.00 per stall for inferior or superior garage size. Comparable property #4 was adjusted for inferior garage size per NEW MLS data, assessor data and a exterior inspection of the properties listed in this report. The adjustment is the appraiser's opinion of contributory value for the stated garage size difference when compared to the subject property.

Adjustments for exterior amenities (covered porch, porch, decks, patios) are the appraisers opinion of contributory value for stated items per NEW MLS data and an exterior inspection of the properties listed in this report.

Adjustments for superior or inferior fireplace count were given at \$5,000.00 per unit. The subject property has 2 fireplace the all comparable properties only have 1 fireplace and were adjusted for inferior fireplace count per NEW MLS data and assessor data, the adjustment is the appraiser's opinion of contributory value for the stated fireplace count.

Adjustments for exterior amenities (fence, storage shed) are the appraisers opinion of contributory value for stated items per MLS data and an exterior inspection of the properties listed in this report. Comparable property #4 does have a above ground pool which was not given value due to the fact it is removable.

Supplemental Addendum

File No. SULL139

Borrower/Client	Denise Tomlinson & Dylan Tomlinson				
Property Address	139 Sullivan Ln				
City	De Pere	County	Brown	State	WI Zip Code 54115
Lender	BLC Community Bank				

Sale price of sold properties listed in this report vary by 17% and adjusted list price vary by 6%. All properties listed are considered of similar design, bedroom count and located in the subject property's immediate market area when compared to the subject property location.


Reasons for listed sales.

Comparable property #1 located in close proximity is of similar design, room count and gross living area.
 Comparable property #2 located in close proximity is of similar design, age, room count and gross living area.
 Comparable property #3 located in close proximity is of similar design, room count and gross living area.
 Comparable property #4 located in close proximity is of similar design, age, room count and gross living area.
 Comparable listing property #5 located in close proximity is of similar design, age, room count and gross living area.
 Comparable listing property #6 located in close proximity is of similar design, age, and gross living area.

All were fee simple estates and unaffected by common amenities. The adjusted values accurately bracket the market value of the subject. Comparable properties #2 and #3 were given most weight in the final estimate of market value do to similar room count, gross living area and amenities. All comparable properties listed were given consideration in the final estimate of value. Exterior finish of comparable properties was considered in the final estimate of value.

The criteria used for the above data is as follows; single family 2 story residence 5-25 years old with gross living area between 2,800 and 4,000 Sq Ft sold or listed in past 12 months within 1.0 mile of the subject property. All sales are located in the subjects market or areas of similar marketability as the subject property.

Assessor Data

ACCURATE		Property Record Card		PROLOREM <small>COMPREHENSIVE 628-384161 SUI. SERV.</small>		
Parcel Number: ED-714-G-320		Property Address: 139 SULLIVAN LN		Municipality: De Pere City of		
Owner Name: DENISE A DOEREN ETAL 139 SULLIVAN LN DE PERE WI 54115		Zoning: 1-Residential		Land Use: Residential	Date of Inspection:	
Property Photograph: 			Legal Description: MORNINGSIDE ACRES 8TH ADDN LOT 320 14,641 SQ FT			
Building Description						
Year Built: 2000		Exterior Wall: 04-Acum/Vinyl		Bedrooms: 4		
Building Type/Style: 04-Cape Cod		Full Baths: 2		Half Baths: 1		
Story: 2		Room Count: 9		Basement Description: Partial		
Grade: B-		Heating: 1-Gas		Type of System: A		
CDU/Overall Condition: (C) (C)Good		Type of Fuel: 1-Gas		Type of System: A		
Interior Condition: 2-Same		Type of System: A				
Kitchen Condition: 2-Good						
Bath Condition: 2-Good						
Square Footage / Attachments						
Basement: 1231			Total Square Footage: 3886			
First Story: 1459						
Second Story: 2409						
Attachment Description(s):				Area:		
Concrete Patio				100		
Attached Frame Garage				912		
Feature Description(s):				Units:		
05-Metal Fireplace				1		
Other Building Improvements						
Structure Type:		Year Built:	Area:	Condition:		
				NA		
Permit / Construction History						
Date of Permit:		Permit Number:	Permit Amount:	Details of Permit:		
Ownership / Sales History						
Date of Sale:		Sale Amount:		Conveyance Type:		
1900-01-00		0				
Land Data & Computations						
Land Class	Total Square Footage:	Total Acreage:	Depth:	Actual Frontage:	Assessed Land Value:	Assessed Improvement:
Residential	13199	0.303	0	0	\$38800	\$393500
Total Improvement Value					\$38800	
Total Land Value					\$393500	
Total Assessed Value					\$432300	

Subject Photo Page

Borrower/Client	Denise Tomlinson & Dylan Tomlinson		
Property Address	139 Sullivan Ln		
City	De Pere	County	Brown
Lender	BLC Community Bank	State	WI
		Zip Code	54115

**Subject Front**

139 Sullivan Ln
 Sales Price
 Gross Living Area 3,684
 Total Rooms 10
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;CityStr
 Site 14641 sf
 Quality Q3
 Age 20

**Subject Rear****Subject Street**

Photograph Addendum

Borrower/Client	Denise Tomlinson & Dylan Tomlinson						
Property Address	139 Sullivan Ln						
City	De Pere	County	Brown	State	WI	Zip Code	54115
Lender	BLC Community Bank						



Subject street view



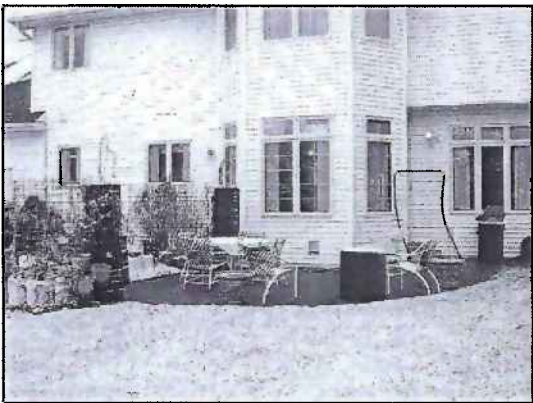
Subject side view



Subject side view



Front porch



Concrete patio



Rear yard

Photograph Addendum

Borrower/Client	Denise Tomlinson & Dylan Tomlinson				
Property Address	139 Sullivan Ln				
City	De Pere	County	Brown	State	WI
Lender	BLC Community Bank				
				Zip Code	54115



3 stall attached garage interior



3 stall attached garage interior stairway to basement area



1/2 bathroom



Mud room



Kitchen



Kitchen

Photograph Addendum

Borrower/Client	Denise Tomlinson & Dylan Tomlinson				
Property Address	139 Sullivan Ln				
City	De Pere	County	Brown	State	WI Zip Code 54115
Lender	BLC Community Bank				



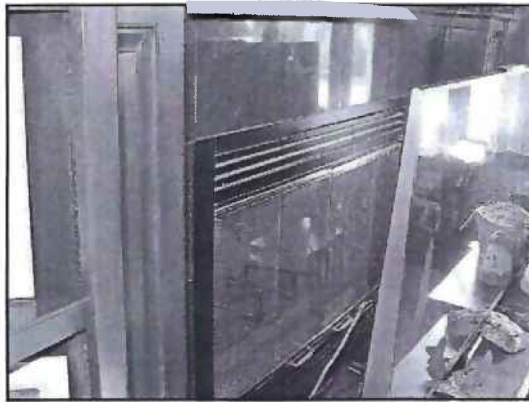
Dining area



Formal dining room



Sunken living room



Sunken living room fireplace



Den



Stairs to upper level

Photograph Addendum

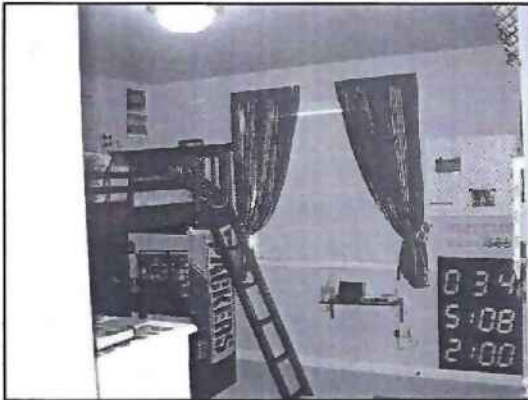
Borrower/Client	Denise Tomlinson & Dylan Tomlinson						
Property Address	139 Sullivan Ln						
City	De Pere	County	Brown	State	WI	Zip Code	54115
Lender	BLC Community Bank						



Upper level bedroom



Upper level laundry room



Upper level bedroom



Upper level bathroom



Upper level bathroom shower



Upper level master bedroom

Photograph Addendum

Borrower/Client	Denise Tomlinson & Dylan Tomlinson						
Property Address	139 Sullivan Ln						
City	De Pere	County	Brown	State	WI	Zip Code	54115
Lender	BLC Community Bank						



Upper level master bedroom fireplace



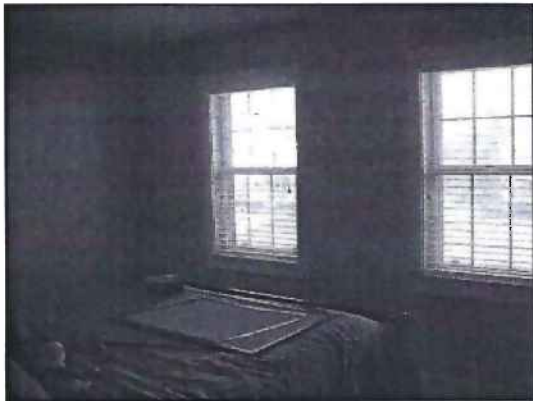
Upper level master bathroom



Upper level master bathroom



Upper level master bathroom



Upper level bedroom



Upper level office

Photograph Addendum

Borrower/Client	Denise Tomlinson & Dylan Tomlinson				
Property Address	139 Sullivan Ln				
City	De Pere	County	Brown	State	WI
Lender	BLC Community Bank				
				Zip Code	54115



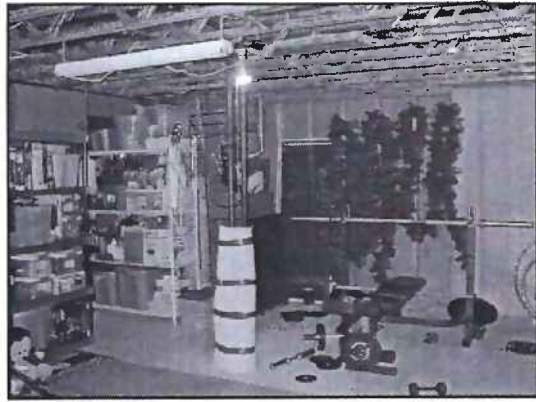
Stairs to basement area



Basement area



Basement area



Basement area



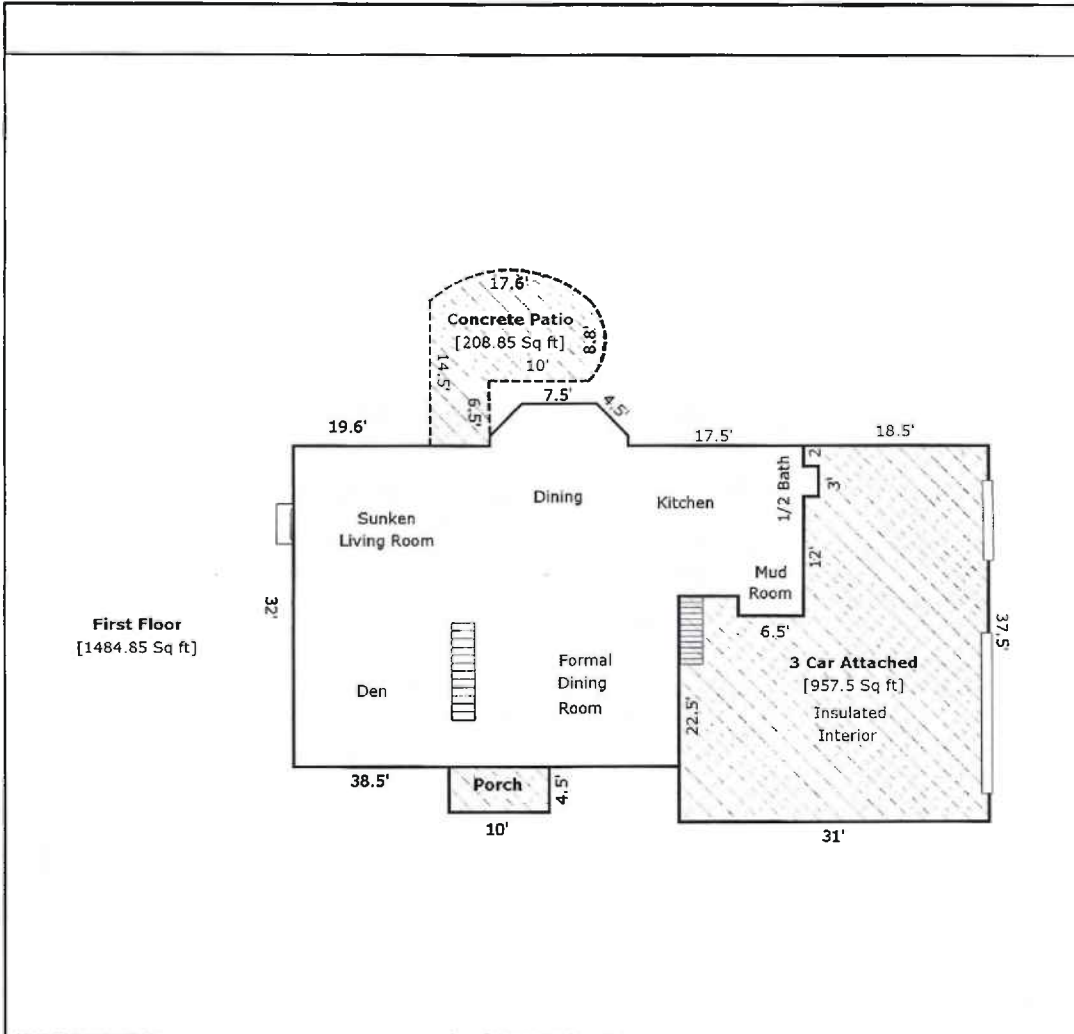
Basement area



Basement area furnace

Building Sketch

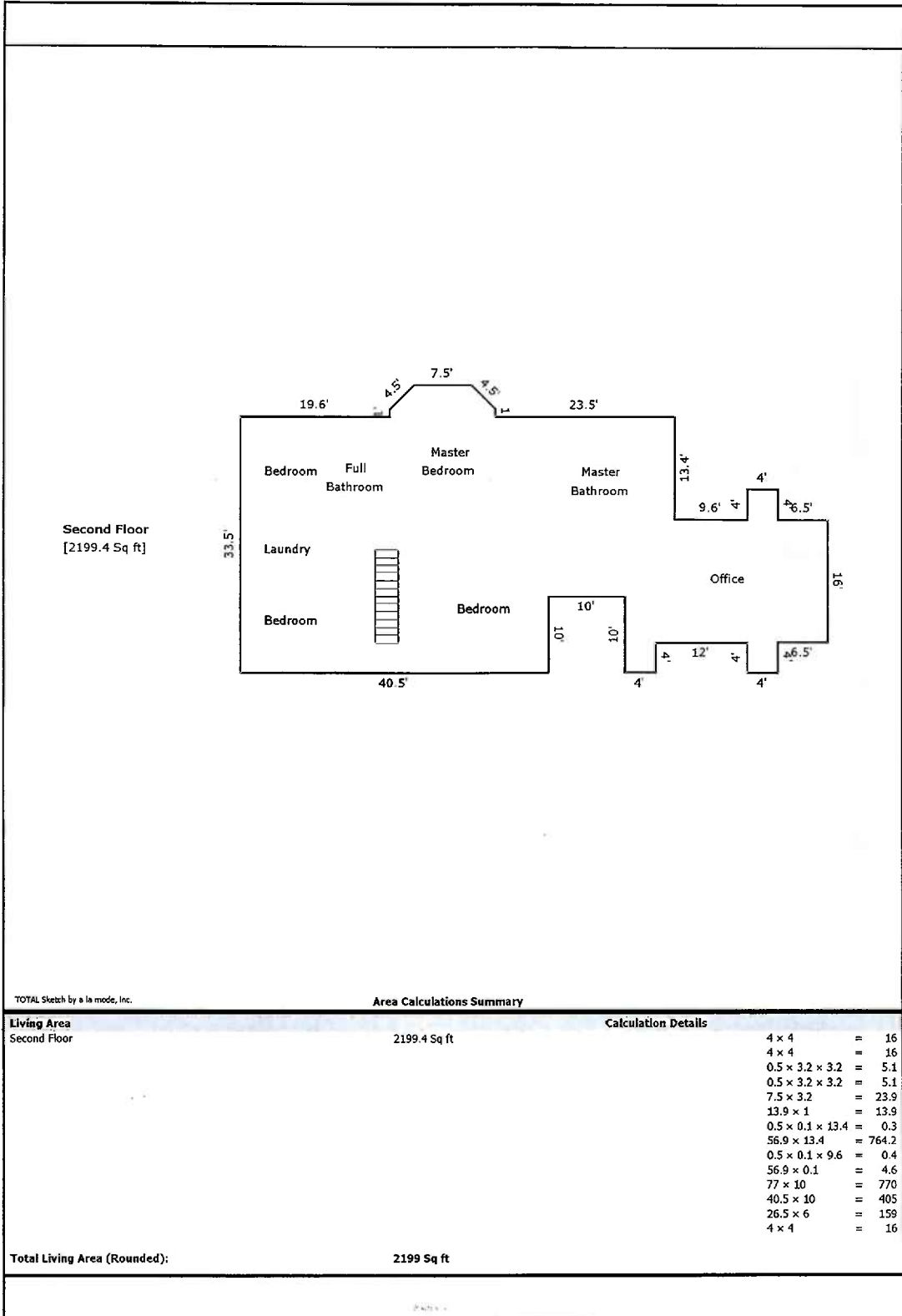
Borrower/Client	Denise Tomlinson & Dylan Tomlinson						
Property Address	139 Sullivan Ln						
City	De Pere	County	Brown	State	WI	Zip Code	54115
Lender	BLC Community Bank						



TOTAL Sketch by a la mode, inc.		Area Calculations Summary	
Living Area		Calculation Details	
First Floor	1484.9 Sq ft	3 x 1.5	= 4.5
		38.5 x 17	= 654.5
		6.5 x 2	= 13
		51 x 15	= 765
		13.9 x 1	= 13.9
		0.5 x 3.2 x 3.2	= 5.1
		0.5 x 3.2 x 3.2	= 5.1
		7.5 x 3.2	= 23.9
Total Living Area (Rounded):	1485 Sq ft		
Non-living Area			
Porch	45 Sq ft	10 x 4.5	= 45
Concrete Patio	208.9 Sq ft	14.5 x 5.9	= 85
		8 x 10	= 80
		0.5 x 8 x 0.1	= 0.5
		0.5 x 6.5 x 0.1	= 0.4
		Arc	= 8.8
		Arc	= 34
3 Car Attached	957.5 Sq ft	31 x 20.5	= 635.5
		17 x 17	= 289
		2 x 1.5	= 3
		12 x 1.5	= 18
		2 x 6	= 12

Building Sketch

Borrower/Client	Denise Tomlinson & Dylan Tomlinson						
Property Address	139 Sullivan Ln						
City	De Pere	County	Brown	State	WI	Zip Code	54115
Lender	BLC Community Bank						

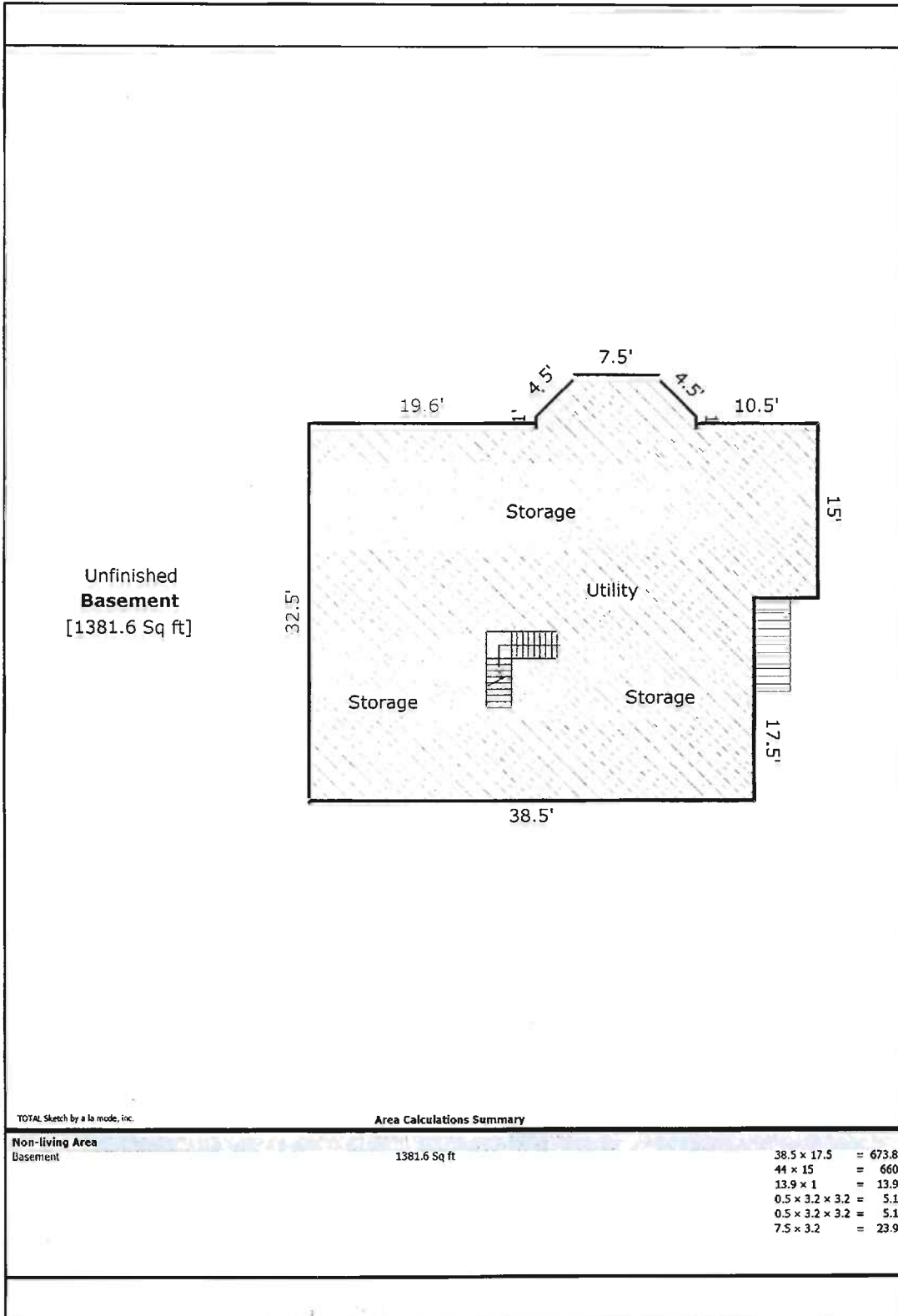


TOTAL Sketch by a la mode, Inc.

Area Calculations Summary		Calculation Details	
Living Area			
Second Floor	2199.4 Sq ft	4 x 4	= 16
		4 x 4	= 16
		0.5 x 3.2 x 3.2	= 5.1
		0.5 x 3.2 x 3.2	= 5.1
		7.5 x 3.2	= 23.9
		13.9 x 1	= 13.9
		0.5 x 0.1 x 13.4	= 0.3
		56.9 x 13.4	= 764.2
		0.5 x 0.1 x 9.6	= 0.4
		56.9 x 0.1	= 4.6
		77 x 10	= 770
		40.5 x 10	= 405
		26.5 x 6	= 159
		4 x 4	= 16
Total Living Area (Rounded):	2199 Sq ft		

Building Sketch

Borrower/Client	Denise Tomlinson & Dylan Tomlinson			
Property Address	139 Sullivan Ln			
City	De Pere	County	Brown	State WI Zip Code 54115
Lender	BLC Community Bank			



Comparable Photo Page

Borrower/Client	Denise Tomlinson & Dylan Tomlinson						
Property Address	139 Sullivan Ln						
City	De Pere	County	Brown	State	WI	Zip Code	54115
Lender	BLC Community Bank						

**Comparable 1**

1981 Horseshoe Ln
 Prox. to Subject 0.82 miles SW
 Sales Price 435,000
 Gross Living Area 3,039
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;CtyStr
 Site 12676 sf
 Quality Q3
 Age 14

**Comparable 2**

1954 Old Valley Ct
 Prox. to Subject 0.53 miles S
 Sales Price 470,000
 Gross Living Area 3,626
 Total Rooms 11
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;CtyStr
 Site 2.12 ac
 Quality Q3
 Age 22

**Comparable 3**

610 Black Earth Dr
 Prox. to Subject 0.71 miles E
 Sales Price 460,000
 Gross Living Area 3,280
 Total Rooms 10
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;CtyStr
 Site 18252 sf
 Quality Q3
 Age 7

Comparable Photo Page

Borrower/Client	Denise Tomlinson & Dylan Tomlinson				
Property Address	139 Sullivan Ln				
City	De Pere	County	Brown	State	WI Zip Code 54115
Lender	BLC Community Bank				



Comparable 4

1868 Little Valley Ct
 Prox. to Subject 0.53 miles SW
 Sales Price 392,000
 Gross Living Area 3,064
 Total Rooms 10
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;CtyStr
 Site 20215 sf
 Quality Q3
 Age 21



Comparable 5

1891 Little Valley Ct
 Prox. to Subject 0.47 miles SW
 Sales Price 414,050
 Gross Living Area 2,806
 Total Rooms 10
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;CtyStr
 Site 25674 sf
 Quality Q3
 Age 20

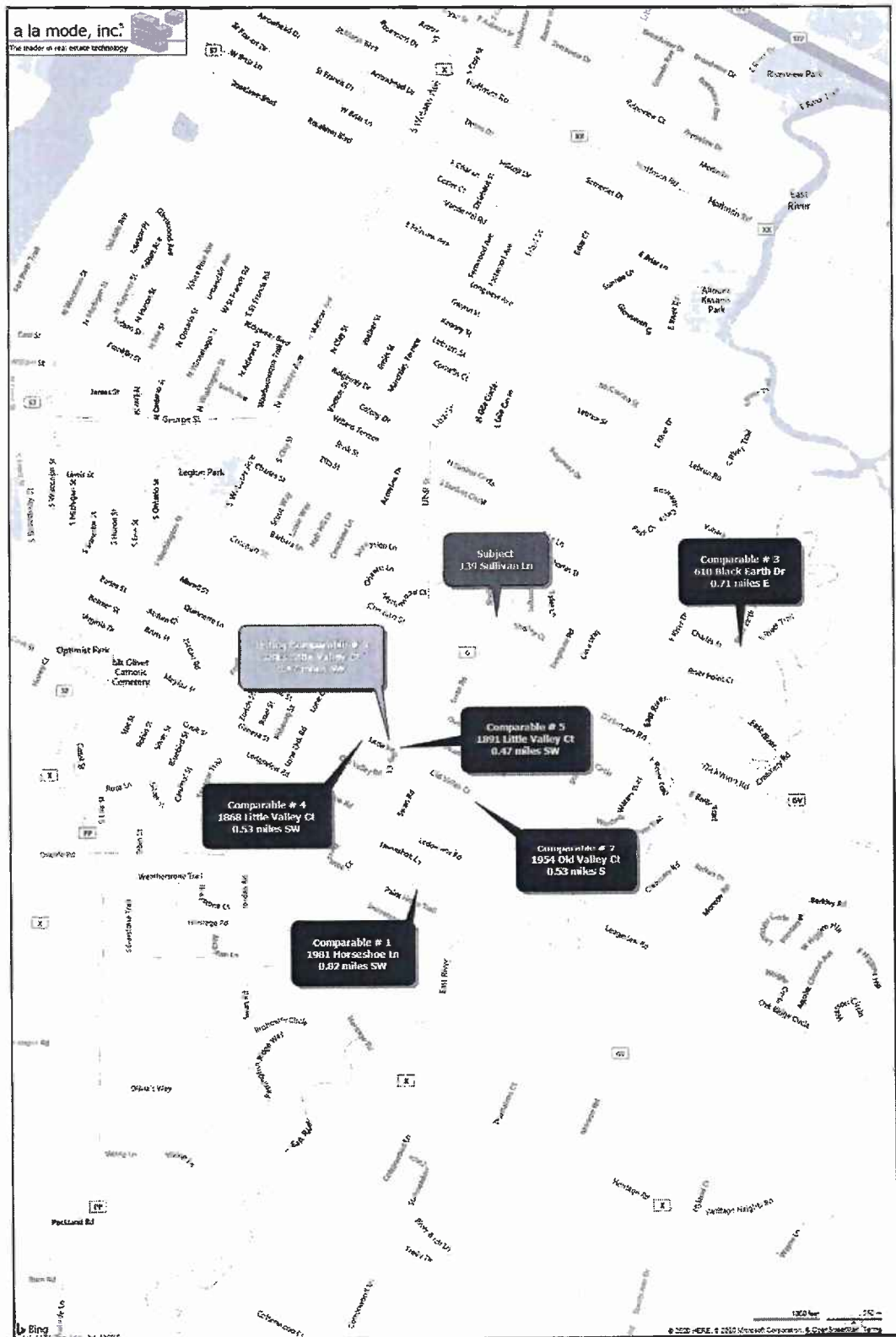


Comparable 6

1883 Little Valley Ct
 Prox. to Subject 0.47 miles SW
 Sales Price 400,000
 Gross Living Area 2,900
 Total Rooms 9
 Total Bedrooms 5
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;CtyStr
 Site 17947 sf
 Quality Q3
 Age 22

Location Map

Borrower/Client	Denise Tomlinson & Dylan Tomlinson						
Property Address	139 Sullivan Ln						
City	De Pere	County	Brown	State	WI	Zip Code	54115
Lender	BLC Community Bank						



SULL139
File No. SULL139**UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM***(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)***Condition Ratings and Definitions****C1**

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions**Q1**

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

Appraiser Certification

Borrower/Client	Denise Tomlinson & Dylan Tomlinson		
Property Address	139 Sullivan Ln		
City	De Pere	County	Brown
		State	WI
		Zip Code	54115
Lender	BLC Community Bank		

EXPIRES: 12/31/2021

NO. 1768 - 9

The State of Wisconsin
Department of Safety and Professional Services

Hereby certifies that
JAMES E VAN VONDEREN
was granted a certificate to practice as a
CERTIFIED RESIDENTIAL APPRAISER ELIGIBLE TO APPRAISE FEDERALLY
RELATED TRANSACTIONS IS AQB COMPLIANT
in the State of Wisconsin in accordance with Wisconsin Law
on the 20th day of October in the year 2019.
The authority granted herein must be renewed each biennium by the granting authority.
In witness thereof, the State of Wisconsin
Department of Safety and Professional Services
has caused this certificate to be issued under
its official seal.

This certificate was printed on the 12th day of November in the year 2019

E & O Insurance

**LEXINGTON INSURANCE COMPANY
WILMINGTON, DELAWARE**

Administrative Office - 99 High Street, Floor 21, Boston, Massachusetts 02110-23110

Certificate Number: 018390740-07
 This Certificate forms a part of Master Policy Number: 018389876-07
 Renewal of Master Policy Number: 018389876-06

YOUR RISK PURCHASING GROUP MASTER POLICY IS A CLAIMS MADE POLICY.
 READ THE ATTACHED MASTER POLICY CAREFULLY

THE AMERICAN ACADEMY OF STATE CERTIFIED APPRAISERS

CERTIFICATE DECLARATIONS

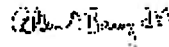
1. Name and Address of Certificate Holder: **James E. Van Vonderen d/b/a
City Wide Appraisal
PO Box 432
De Pere WI 54115**
2. Certificate Period: Effective Date: **11/12/19** to Expiration Date: **11/12/20**
12:01 a.m. Local Time at the Address of the Insured.
- 2a. Retroactive Date: **11/12/02**
12:01 a.m. Local Time at the Address of the Insured.
3. Limit of Liability: \$ **1,000,000** each claim
\$ **1,000,000** aggregate limit
4. Deductible: **\$0** each claim
5. Professional Covered Services insured by this policy are: REAL ESTATE APPRAISAL SERVICES
6. Advance Certificate Holder Premium: \$ **577**
7. Minimum Earned Premium: **25%** or \$ **144**

Forms and Endorsements:
See Attached Forms list

Agency Name and Address: **INTERCORP, INC.
1438-F West Main Street
Ephrata, PA 17522-1345**

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE CERTIFICATE HOLDER AGREES TO ALL TERMS AND CONDITIONS AS SET FORTH IN THE ATTACHED MASTER POLICY.

THIS POLICY IS ISSUED BY YOUR RISK PURCHASING GROUP INSURER WHICH MAY NOT BE SUBJECT TO ALL OF THE INSURANCE LAWS AND REGULATIONS OF YOUR STATE. STATE INSURANCE INSOLVENCY GUARANTY FUNDS ARE NOT AVAILABLE FOR YOUR RISK PURCHASING GROUP INSURER.



County: Brown

 Authorized Representative OR
 Countersignature (in states where applicable)

Date: October 18, 2019

PRG 3152 (10/05)

City Of De Pere - Brown County 2023 Notice of Changed Assessment

THIS IS NOT A TAX BILL

Under state law (Sec.70.365, Wis. Stats.), your property assessment for the current year is listed below.

Property owner

**DENISE A DOEREN, ETAL
DENISE A DOEREN & DYLAN B TOMLINSON**

139 SULLIVAN LN
DE PERE WI 54115-3771

Legal Description: 14,641 SQ FT MORNINGSIDE ACRES 8TH ADDN LOT 320

Parcel information

Parcel #: ED-714-G-320

Address: 139 SULLIVAN LN

General information

Open Book 3/23/2023 - 1:00 pm to 3:00 pm (Roll Book Viewing)

4/20/23

Board of Review 4/27/2023 - 10:00 am - 12:00 pm

Contact information

Assessor

Accurate Appraisal, LLC
Jamie Busha
920-749-8098
question@accurateassessor.com

infoe

Municipal Clerk

Carey Danen
920-339-4050
cdanen@deperewi.gov

Meeting Location

De Pere City Hall
335 S Broadway

Assessment change

Year	General Property			PFC / MFL/PP4B Bldgs. on Leased Land
	Land	Imp/Bldgs	Total	
2022	\$46,600	\$477,700	\$524,300	
2023	\$46,600	\$532,000	\$578,600	
Total assessment change			\$54,300	
Reason for change(s)				
Land Change -				
Improvement Change - 05 - Increase due to Revaluation				
Reason for Change Notice:				
Preliminary General Level of Assessment: 100.00%				

Note: If an Agricultural Land Conversion Charge Form PR-298 is enclosed, you must pay a conversion charge under state law (sec. 74.485, Wis. Stats.).

Assessment Information

State law (sec. 70.32, Wis. Stats.) requires the assessment of taxable property (except agricultural, agricultural forest, and undeveloped) at full value as of January 1 each year. Assessments at a percentage of full value are acceptable when applied uniformly. To determine if your assessment is fair, you must analyze it in relation to full value. This is done by dividing your assessment by the general level of assessment for your municipality.

Under Wisconsin law, generally, the assessor may not change the assessment of property based solely on the recent arm's length sale of the property without adjusting the assessed value of comparable properties in the same market area. For information on the assessment of properties that have recently sold, visit the Internet site of the Department of Revenue at <https://www.revenue.wi.gov/Pages/ERETR/data-home.aspx>.

To appeal your assessment

First, discuss with your local assessor – questions can often be answered by the assessor and not require an appeal to Board of Review (BOR).

To file a formal appeal – give notice of your intent to appeal by contacting the BOR clerk at least 48 hours before the BOR begins. Complete and file your appeal form with the BOR clerk no later than the first two hours of the BOR's first meeting. Make sure you file a completed form or the BOR may not review your appeal.

For more information on the appeal process:

- Contact your municipal clerk listed above
- Review the "Guide for Property Owners" (<https://www.revenue.wi.gov/Pages/HTML/govpub.aspx>). Contact DOR for a paper copy at bapdor@wisconsin.gov or (608) 266-7750.

Accurate PR-301 (R. 1-23)

*Emailed 4/10/23 + 4/13/23 + 4/17/23
VM 4/13 + 4/14*

COMPARATIVE MARKET ANALYSIS



Prepared for:

Denise and Dylan Tomlinson

Prepared by:

Lisa VanDynHoven
REALTOR®

Tiffany Holtz Real Estate Group



building the community we live in

SOLD HOMES

WE ALSO STUDIED HOMES THAT HAVE RECENTLY SOLD.

By offering you the opportunity to compare your home to other homes that have recently sold, we're working with data that is factual. The listed price for a home does not contend that it will sell at that same price.

“

THE MOST IMPORTANT FACTOR IN DETERMINING THE MARKET VALUE OF A HOUSE IS THE MARKET ITSELF. IF YOU HAVE A BUYER AND A SELLER WHO HAVE AGREED UPON A SALE PRICE FOR A PARTICULAR PROPERTY, YOU'VE GOT DIRECT EVIDENCE AS TO WHAT THE MARKET WILL BEAR FOR THAT SPECIFIC HOME.



Residential
50269329 Sold

3560 SPYGLASS HILL Drive City of Green Bay
GREEN BAY, WI 54311-6122

List Price \$599,900
03/28/2023 12:43 PM



Finished Beds: 4 Full Baths: 3 Half Baths: 1 Total Baths: 3.1 Total # Cars: 3

County Brown Building Type 2 Story
Tax Municipal Sub-Area Northeast Green Bay Garage 1 Type Attached-NonTandem
SchDist Green Bay Area Garage 1 # cars 3 or 3.5 Cars
Subdivision Grg Dim 36x34
Tax Net Amt \$6,507.00 Garage 2 Type None
Tax Yr 2022 Garage 2 # cars
TaxID 22-1885 Grg 2 Dim
Assessments Total Deeded Access Unknown
Assessment Year Restrictive Covenant(s) Unknown
Special Assessments Flood Plain Unknown
Age Est (Pre2017) Hobby Farm No
Year Built Est 2005 Zero Lot Line No
Source-Year Built Assessor/Public Rec HOA Annual Fee
Assoc Fee-Annual



Virtual Tour URL

Description	Data	Data Source	Description	Data	Data Source	New Construction Info
SQFT Fin Above Grade Est	3,085	Assessor/Public Record	Acres Est	0.28	Assessor/Public Record	Completed New Construction No
SQFT Fin Below Grade Est	1,200	Assessor/Public Record	Lot Dimensions Est			Under Construction No
SQFT Total Fin Abv & Blw	4,285	Assessor/Public Record	Lot SQFT Est			To be built w/Lot No
Water Frontage	No	School-Elementary				Est Completion Date
Water Body Name		School-Middle				Builder Name
Water Type		School-High				
Est Water Frontage		Water Features - Others? No				
Source-Water Frontage						

Room	DIM	LVL	Room	DIM	LVL	RM TYPE	Room	DIM	LVL	Baths	Full	Half
Living/Great Rm	19x14	Main	Other Rm 1	21x13	Upper	Bonus Room	Bedroom 1/Primary	18x15	Upper	Upper	2	
Family Room	15x14	Lower	Other Rm 2	18x13	Lower	Other - See Remarks	Bedroom 2	15x11	Upper	Main		1
Formal Dining	18x15	Main	Other Rm 3	14x9	Lower	Game Room	Bedroom 3	13x11	Upper	Lower	1	
Kitchen	14x14	Main	Other Rm 4	14x14	Lower	Exercise Room	Bedroom 4	13x9	Upper			
Dining Area	16x10	Main	Unfin Rm 1				Bedroom 5					
Laundry Rm	8x5	Main	Unfin Rm 2									
			Unfin Rm 3									

Directions Bay Settlement at Algoma Rd, West on Algoma to Right on Sussex to Left on Spyglass Hill Dr.

RemarksPub Celebrate the new year in this outstanding move in ready home. 4 BR, 3.5 BA, first floor laundry with spacious kitchen enhanced with granite, large island and stainless steel appliances, dining with patio door to deck, brightly lit family room with gas fireplace and built-ins. Formal dining with beautiful cherry wood floor that could be used as a sitting room or library. Amazing master suite with tile shower, jet tub, dual sinks and walk-in closets. Plenty of space to relax and entertain with a large bonus room and tastefully finished lower level with granite wet bar, full fridge, game room, workout room, TV room and full bath. Professionally landscaped yard with curbing and stamped patio. 3+ deep stall with basement access.

Inclusions Refrigerator, oven/range, dishwasher, microwave, washer, dryer, LL refrigerator, LL table, chairs & cabinet, hot tub & pergolas

Exclusions Sellers personal property, dog collar & controller for invisible fencing

ZONING Residential
HEATING FUEL TYPE Natural Gas
HEATING/COOLING Central A/C, Forced Air
WATER Municipal Public Water
WASTE Municipal Sewer
EXTERIOR FINISH Brick, Vinyl
FOUNDATION Poured Concrete
GARAGE Attached, Basement Access, > 26' Deep Stall
LOWER LEVEL Full, Full Sz Windows Min 20x24, Sump Pump, Finished Contiguous
DRIVEWAY Garage # 1-Concrete, Garage # 2-None
FIREPLACES Gas, 1 Fireplace

EXTERIOR MISC INCLUDED Deck, Patio, Pet Containment Fnc-Elec
INTERIOR MISC INCLUDED Breakfast Bar, Kitchen Island, Pantry, Walk-In Closet, Walk-In Shower, Wet Bar, Wood/Simulated Wood Fl
PRIMARY BD/BATH FEATURES Primary Bath 2nd Fl, Primary Bath Full, Primary Walk-in Closet
APPLIANCES INCLUDED Dishwasher, Dryer, Microwave, Oven/Range, Refrigerator, Washer
BARRIER FREE FEATURES Door Open. 29 In. Or More, Hall Width 36In Or More, Laundry Room 1st Floor, Level Drive, Level Lot
ARCHITECTURE Colonial
DOCUMENTS ON FILE Seller Condition Report

Prepared by:
 Lisa VanDynHoven
 Coldwell Banker Real Estate Group
 2830 E John St
 Appleton WI 54915-
 ivandynhoven@coldwellhomes.com
 m
 PREF: 920-585-4003
 Office: 920-993-7007
 20089

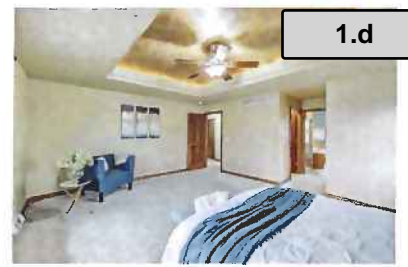


Days On Market 51
Electronic Consent Yes
Selling Price \$410,000
Close Date 3/3/2023
Financing Type CONVENTIONAL
Type Of Sale Arms-Length Sale
Misc Closed Info Over asking
Sell Ofc: 11510
Sell Agt: 100325

Listed by: 13590 110308 Keller Williams Green Bay
 Co-Listed by:

Ad Code
 Licensee Int/Broker Own No

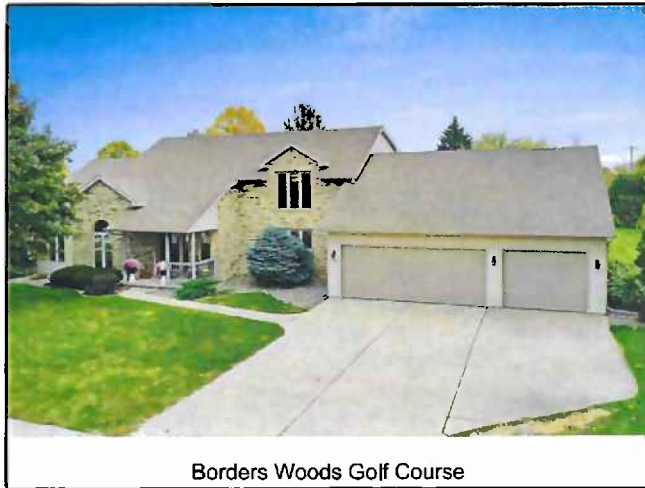




Residential
50267053 Sold

495 S HURON Road City of Green Bay
GREEN BAY, WI 54311

List Price \$448,000
03/28/2023 12:43 PM



Borders Woods Golf Course

Finished Beds: 3 Full Baths: 2 Half Baths: 1 Total Baths: 2.1 Total # Cars: 3

County Brown Building Type 2 Story
Tax Municipal Sub-Area Northeast Green Bay Garage 1 Type Attached-NonTandem
SchDist Green Bay Area Garage 1 # cars 3 or 3.5 Cars
Subdivision Grg Dim
Tax Net Amt \$5,510.00 Garage 2 Type None
Tax Yr 2021 Garage 2 # cars
TaxID 21-41-2 Grg 2 Dim
Assessments Total Deeded Access No
Assessment Year Restrictive Covenant(s) No
Special Assessments Flood Plain No
Age Est (Pre2017) 1993 Hobby Farm No
Year Built Est Assessor/Public Rec Zero Lot Line No
Source-Year Built



Description	Data	Data Source	Description	Data	Data Source	New Construction Info
SQFT Fin Above Grade Est	3,056	Assessor/Public Record	Acres Est	0.70	Assessor/Public Record	Completed New Construction No
SQFT Fin Below Grade Est	0	Assessor/Public Record	Lot Dimensions Est	160x190	Assessor/Public Record	Under Construction No
SQFT Total Fin Abv & Blw	3,056	Assessor/Public Record	Lot SQFT Est			To be built w/Lot No
						Est Completion Date
Water Frontage	No	School-Elementary	Baird			Builder Name
Water Body Name		School-Middle	Red Smith			
Water Type		School-High	Preble			
Est Water Frontage		Water Features - Others?	No			
Source-Water Frontage						

Room	DIM	LVL	Room	DIM	LVL	RM TYPE	Room	DIM	LVL	Baths	Full	Half
Living/Great Rm	17x20	Main	Other Rm 1	8x11	Main	Foyer	Bedroom 1/Primary	15x22	Main	Upper	1	
Family Room			Other Rm 2	10x13	Main	Den/Office	Bedroom 2	11x11	Upper	Main	1	1
Formal Dining	14x17	Main	Other Rm 3	7x17	Upper	Loft	Bedroom 3	19x11	Upper	Lower		
Kitchen	17x12	Main	Other Rm 4				Bedroom 4					
Dining Area	9x5	Main	Unfin Rm 1				Bedroom 5					
Laundry Rm	7x8	Main	Unfin Rm 2									
			Unfin Rm 3									

Directions E Mason to North on S Huron Rd to Home

Remarks Pub Meticulously maintained 2 story home situated on a beautifully manicured .70 acre setting bordering the 3rd hole of the Woods Golf Course. Sun flooded great room w/floor to ceiling brick fireplace, vaulted ceiling & glass doors to the relaxing patio area. Appliance kitchen offers an abundance of raised panel cabinets, center snack island, walk-in pantry, SS appliances, granite countertops & subway tile backsplash. Adjoining formal dining area plus dinette w/door to patio. French doors to main level office w/build-in shelving & desk & hardwood flooring. 1st floor laundry. Main level master w/tray ceiling, walk-in closet & private full bath w/dual sinks, soaking tub & tile shower. Full LL awaits future expansion. 3 car attached garage.

Inclusions Range, Refrigerator, Dishwasher, Washer, Dryer, Blinds

Exclusions Dog Fence in Backyard

ZONING Residential
HEATING FUEL TYPE Natural Gas
HEATING/COOLING Central A/C, Forced Air
WATER Municipal Public Water
WASTE Municipal Sewer
EXTERIOR FINISH Brick, Vinyl
FOUNDATION Poured Concrete
GARAGE Attached
LOWER LEVEL Full, Radon Mitigation System
DRIVEWAY Garage # 1-Concrete, Garage # 2-None
FIREPLACES Wood Burning, 1 Fireplace

LOT DESCRIPTION Adjacent Golf Course, Sidewalk
EXTERIOR MISC INCLUDED Patio
INTERIOR MISC INCLUDED At Least 1 Bathtub, Breakfast Bar, Central Vacuum, High Speed Internet Avail, Kitchen Island, Pantry, Split Bedroom, Vaulted Ceiling, Walk-In Closet, Walk-In Shower, Wood/Simulated Wood Fl, Formal Dining Room
PRIMARY BD/BATH FEATURES Primary Bath 1st Fl, Primary Bath Full, Primary Bed 1st Floor, Primary Walk-in Closet, Primary Walk-in Shower
APPLIANCES INCLUDED Dishwasher, Dryer, Oven/Range, Refrigerator, Washer
BARRIER FREE FEATURES 1st Floor Bedroom, 1st Floor Full Bath, Laundry Room 1st Floor, Level Drive, Level Lot, Low Pile Or No Carpeting, Ramped or Lvl Garage, Stall Shower
ARCHITECTURE Contemporary
DOCUMENTS ON FILE Seller Condition Report, Other Documents

Prepared by:

Lisa VanDynHoven
Coldwell Banker Real Estate Group
2830 E John St

lvandynhoven@coldwellhomes.com
m
PREF: 920-585-4003
Office: 920-993-7007
20089



Days On Market 33
Electronic Consent Yes
Selling Price \$448,000
Close Date 11/14/2022
Financing Type CASH

Appleton WI 54915-

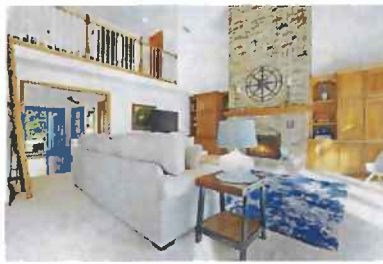
Type Of Sale Arms-Length Sale
Misc Closed Info
Sell Ofc: 120813
Sell Agt: 100845

Listed by: 11700 100676 Todd Wiese Homeselling System, Inc.
Co-Listed by: 11700 109847 Todd Wiese Homeselling System, Inc.

Ad Code
Licensee Int/Broker Own No



Borders Woods Golf Course



Floor to Ceiling Fireplace



Open to Upper Level



Vaulted Ceilings



Transom Topped Door



Open to Dining Area



Pass Through Buffet



Freshly Painted



Abundance of Natural Light



Granite Counters



Stainless Steel Appliances



Counter Seating



Abundant Storage



Professional Grade 6 Burner Stove w
Fishcut



Maple Cabinetry with Custom Pull Outs



Walk In Pantry



Master Bedroom Features Tray Ceiling



Walk In Closet & Large Closet



Walk In Closet



Master Bath with Dual Sinks



Luxury Flooring



Walk In Shower



Separate Toilet Room



and a Soaking Tub



Main Level Office



access from Master Bedroom



and access from Foyer



2 Story Foyer



Convenient East Side Location



2 Bath on 1st Floor



Loft Area in Upper Level



View from Loft



2nd Bedroom with Walk In Closet



Organizers in Walk In Closet



Direct Access to Upstairs Bathroom

Residential
50265788 Sold

2700 TERESA Drive City of Green Bay
GREEN BAY, WI 54311

List Price \$449,900
03/28/2023 12:43 PM



Finished Beds:	4	Full Baths:	2	Half Baths:	2	Total Baths:	2.2	Total # Cars:	3
County	Brown	Building Type	2 Story						
Tax Municipal Sub-Area	Southeast Green Bay	Garage 1 Type	Attached-NonTandem						
SchDist	Green Bay Area	Garage 1 # cars	3 or 3.5 Cars						
Subdivision		Grg Dim							
Tax Net Amt	\$6,026.19	Garage 2 Type	None						
Tax Yr	2021	Garage 2 # cars							
TaxID	21-7200	Grg 2 Dim							
Assessments Total		Deeded Access	No						
Assessment Year		Restrictive Covenant(s)	Unknown						
Special Assessments		Flood Plain	No						
Age Est (Pre2017)		Hobby Farm	No						
Year Built Est	2002	Zero Lot Line	No						
Source-Year Built	Assessor/Public Rec	HOA Annual Fee							
		Assoc Fee-Annual							



Description	Data	Data Source	Description	Data	Data Source	New Construction Info
SQFT Fin Above Grade Est	2,472	Assessor/Public Record	Acres Est	0.32	Assessor/Public Record	Completed New Construction No
SQFT Fin Below Grade Est	800	Seller	Lot Dimensions Est	94x149	Assessor/Public Record	Under Construction No
SQFT Total Fin Abv & Blw	3,272	Seller	Lot SQFT Est	13,995	Assessor/Public Record	To be built w/Lot No
Water Frontage	No	School-Elementary				Est Completion Date
Water Body Name		School-Middle				Builder Name
Water Type		School-High				
Est Water Frontage		Water Features - Others? No				
Source-Water Frontage						

Room	DIM	LVL	Room	DIM	LVL	RM TYPE	Room	DIM	LVL	Baths	Full	Half
Living/Great Rm	20x14	Main	Other Rm 1				Bedroom 1/Primary	14x16	Upper	Upper	2	
Family Room	28x15	Lower	Other Rm 2				Bedroom 2	11x11	Upper	Main		1
Formal Dining	13x14	Main	Other Rm 3				Bedroom 3	10x11	Upper	Lower		1
Kitchen	14x21	Main	Other Rm 4				Bedroom 4	14x12	Upper			
Dining Area			Unfin Rm 1				Bedroom 5					
Laundry Rm	06x07	Main	Unfin Rm 2									
			Unfin Rm 3									

Directions Manitowoc Rd to Greenbrier to Robinson to Teresa Drive

RemarksPub You will fall in love with this updated and upgraded 4 bedroom 2.2 bathroom home with over 3,200 Sq. Ft. The spacious kitchen has been completely updated with Granite tops, New SS appliances, sink, faucet and HW Floors. Large Great Rm with built in cabinetry and HW flooring. Formal Dining Room with new HW flooring and Trey Ceil. Office w/ French Doors and HW. Huge Master Bedroom with new HW floors, Walk in custom designed closet and Cathedral ceiling. Master Bath with dbl vanity & new tile shower. Large LL Family Rm w. Fireplace, Day lite windows, new carpeting, large island, new sink and backsplash with LL microwave and refrigerator. Half Bath in LL. Large 3 stall garage w epoxy flooring, finished insulated with trim and fixtures. Reviewing offers Monday Sept 19th

Inclusions Range, Refrigerator, Microwave, Dishwasher, Washer, Dryer, Blinds

Exclusions Sellers Personal Property

ZONING Residential

HEATING FUEL TYPE Natural Gas

HEATING/COOLING Central A/C, Forced Air

WATER Municipal Public Water

WASTE Municipal Sewer

EXTERIOR FINISH Brick, Vinyl

FOUNDATION Poured Concrete

GARAGE Attached

LOWER LEVEL Full, Sump Pump, Finished Non-contiguous

DRIVEWAY Garage # 1-Concrete, Garage # 2-None

FIREPLACES 2 Fireplaces, Gas

EXTERIOR MISC INCLUDED Patio, Sprinkler System

INTERIOR MISC INCLUDED 2nd Kitchen, At Least 1 Bath tub, Cable Avail, Central Vacuum, Kitchen Island, Pantry, Security System, Vaulted Ceiling, Walk-In Closet, Walk-In Shower, Wet Bar, Formal Dining Room

PRIMARY BD/BATH FEATURES Primary Bath 2nd Fl, Primary Bath Full, Primary Walk-in Closet, Primary Walk-in Shower

APPLIANCES INCLUDED Dishwasher, Disposal, Dryer, Microwave, Oven/Range, Refrigerator, Washer

BARRIER FREE FEATURES Laundry Room 1st Floor, Level Drive, Level Lot, Open Floor Plan

ARCHITECTURE Colonial

DOCUMENTS ON FILE Seller Condition Report

Prepared by:

Lisa VanDynHoven
Coldwell Banker Real Estate Group
2830 E John St

lvandynhoven@coldwellhomes.com
m
PREF: 920-585-4003
Office: 920-993-7007
20089

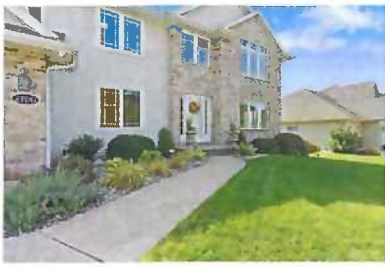


Days On Market 42
Electronic Consent Yes
Selling Price \$449,000
Close Date 11/4/2022
Financing Type CONVENTIONAL

Type Of Sale Arms-Length Sale
Misc Closed Info
Sell Ofc: 13520
Sell Agt: 110999

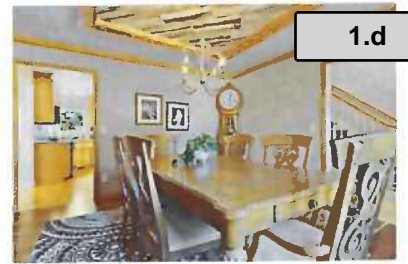
Listed by: 14670 100073 Move Up TREI, LLC
Co-Listed by:

Ad Code
Licensee Int/Broker Own Yes





Formal Dining Room



1.d



Office



M Half Bath



First Floor Laundry



LL Family R



LL Half Bath



Residential
50253847 Sold

2664 GOOD SHEPHERD Lane City of Green Bay
GREEN BAY, WI 54313-4700

List Price \$469,900
03/28/2023 12:43 PM



Finished Beds: 4 Full Baths: 3 Half Baths: 1 Total Baths: 3.1 Total # Cars: 2

County Brown Building Type 2 Story
Tax Municipal Sub-Area Southwest Green Bay Garage 1 Type Attached-NonTandem
SchDist Green Bay Area Garage 1 # cars 2.5 Car (min width 24')
Subdivision
Tax Net Amt \$7,737.38 Grg Dim
Tax Yr 2021 Garage 2 Type None
TaxID 6H-3819 Grg 2 # cars
Assessments Total Deeded Access Unknown
Assessment Year Restrictive Covenant(s) Unknown
Special Assessments Flood Plain Unknown
Age Est (Pre2017) 1990 Hobby Farm No
Year Built Assessor/Public Rec Zero Lot Line No
Source-Year Built HOA Annual Fee
Assoc Fee-Annual



Description	Data	Data Source	Description	Data	Data Source	New Construction Info
SQFT Fin Above Grade Est	2,844	Assessor/Public Record	Acres Est	0.35	Assessor/Public Record	Completed New Construction No
SQFT Fin Below Grade Est	989	Assessor/Public Record	Lot Dimensions Est			Under Construction No
SQFT Total Fin Abv & Blw	3,833	Total Only: Combination	Lot SQFT Est			To be built w/Lot No
Water Frontage	No	School-Elementary	MacArthur			Est Completion Date
Water Body Name		School-Middle	Lomira			Builder Name
Water Type		School-High	GB Southwest			
Est Water Frontage		Water Features - Others?	No			
Source-Water Frontage						

Room	DIM	LVL	Room	DIM	LVL	RM TYPE	Room	DIM	LVL	Baths	Full	Half
Living/Great Rm	13x22	Main	Other Rm 1	15x15	Main	Bonus Room	Bedroom 1/Primary	12x18	Upper	Upper	2	0
Family Room	13x24	Lower	Other Rm 2	12x24	Lower	Rec Room	Bedroom 2	11x12	Upper	Main	0	1
Formal Dining	12x13	Main	Other Rm 3				Bedroom 3	14x14	Upper	Lower	1	0
Kitchen	13x22	Main	Other Rm 4				Bedroom 4	12x12	Upper			
Dining Area	12x17	Main	Unfin Rm 1				Bedroom 5					
Laundry Rm	9x13	Main	Unfin Rm 2									
			Unfin Rm 3									

Directions West Mason St. to Country Club Rd. to Indian Hill to Good Shepherd, home is on the right (no sign)

RemarksPub Quality Built home by Steve Potts w/all the upgrades & amenities nestled on a cul-de-sac in Stonebridge Estates near Oneida Golf & Riding Country Club! Close to schools, shopping & parks! Property features a secluded wooded lot, chef's kitchen w/GE SS appliances, granite countertops, cherry custom cabinetry, soaring sun rm w/designer chandelier & cathedral ceilings, inviting foyer, cherry HW fl on main level, cozy great rm w/gas log fireplace w/custom built ins & travertine hearth/wood mantle, family rm/den or main level office w/built in desk, bookshelves, 11' long work space, built in surround sound. Outstanding master suite w/marble fl, walk-in marble shower, custom master closet from Closet Co w/built ins. Finished LL family rm, rec rm, full bath, exercise rm. Main level mud & laundry

Inclusions Garage door opener, Disposal, microwave, refrigerator, dishwasher, range/oven, surround speakers, window treatments, playset neg., tv brackets include

Exclusions Sellers personal property Metal storage shelving in garage. Lower level 2 washers, 2 dryers, tv's

ZONING Residential

HEATING FUEL TYPE Natural Gas

HEATING/COOLING Central A/C, Forced Air

WATER Municipal Public Water

WASTE Municipal Sewer

EXTERIOR FINISH Aluminum/Steel

FOUNDATION Poured Concrete

GARAGE Attached, Opener Included

LOWER LEVEL Full, Partial Finished Pre2020, Sump Pump, Partial Fin. Contiguous

DRIVEWAY Garage # 1-Concrete, Garage # 2-None

FIREPLACES Gas, 1 Fireplace

LOT DESCRIPTION Cul-De-Sac, Rural - Not Subdivision

EXTERIOR MISC INCLUDED Patio

INTERIOR MISC INCLUDED At Least 1 Bathtub, Breakfast Bar, High Speed Internet Avail, Vaulted Ceiling, Walk-In Closet, Walk-In Shower, Wood/Simulated Wood Fl, Formal Dining Room, Air Exchanger

PRIMARY BD/BATH FEATURES Primary Bath 2nd Fl, Primary Bath Full, Primary Walk-in Closet, Primary Walk-in Shower

APPLIANCES INCLUDED Dishwasher, Disposal, Microwave, Oven/Range, Refrigerator

ARCHITECTURE Colonial

DOCUMENTS ON FILE Seller Condition Report

Prepared by:
Lisa VanDynHoven
Coldwell Banker Real Estate Group
2830 E John St
Appleton WI 54915-
ivandynhoven@coldwellhomes.com
m
PREF: 920-585-4003
Office: 920-993-7007
20089



Days On Market 62
Electronic Consent Yes
Selling Price \$528,000
Close Date 4/22/2022
Financing Type CONVENTIONAL
Type Of Sale Arms-Length Sale
Misc Closed Info Multi-Offers
Sell Ofc: 11510
Sell Agt: 100932

Listed by: 10490 100160 Mark D Olejniczak Realty, Inc.
Co-Listed by:

Ad Code
Licensee Int/Broker Own No





Residential
50260191 Sold

2909 TIMBERLINE Court City of Green Bay
GREEN BAY, WI 54313-4319

List Price \$549,900
03/28/2023 12:43 PM



Finished Beds: 4 Full Baths: 3 Half Baths: 1 Total Baths: 3.1 Total # Cars: 3

County Brown Building Type 2 Story
Tax Municipal Sub-Area Southwest Green Bay Garage 1 Type Attached-Tandem
SchDist Green Bay Area Garage 1 # cars 2 Car
Subdivision Grg Dim
Tax Net Amt \$8,734.35 Garage 2 Type Attached-Tandem
Tax Yr 2021 Garage 2 # cars 1 Car
TaxID 6H-3947 Grg 2 Dim
Assessments Total Deeded Access Unknown
Assessment Year Restrictive Covenant(s) Unknown
Special Assessments Flood Plain Unknown
Age Est (Pre2017) Hobby Farm No
Year Built Est 1992 Zero Lot Line No
Source-Year Built Assessor/Public Rec HOA Annual Fee
Assoc Fee-Annual



Description	Data	Data Source	Description	Data	Data Source	New Construction Info
SQFT Fin Above Grade Est	3,210	Assessor/Public Record	Acres Est	0.39	Assessor/Public Record	Completed New Construction No
SQFT Fin Below Grade Est	1,092	Assessor/Public Record	Lot Dimensions Est			Under Construction No
SQFT Total Fin Abv & Blw	4,302	Assessor/Public Record	Lot SQFT Est	16,904	Assessor/Public Record	To be built w/Lot No
						Est Completion Date
Water Frontage	No	School-Elementary	Martin Luther King			Builder Name
Water Body Name		School-Middle	Lombardi			
Water Type		School-High	GB Southwest			
Est Water Frontage		Water Features - Others?	No			
Source-Water Frontage						

Room	DIM	LVL	Room	DIM	LVL	RM TYPE	Room	DIM	LVL	Baths	Full	Half
Living/Great Rm	15x18	Main	Other Rm 1				Bedroom 1/Primary	15x25	Upper	Upper	2	
Family Room	15x29	Lower	Other Rm 2				Bedroom 2	13x12	Upper	Main		1
Formal Dining	12x13	Main	Other Rm 3				Bedroom 3	12x12	Upper	Lower	1	
Kitchen	15x24	Main	Other Rm 4				Bedroom 4	13x16	Upper			
Dining Area			Unfin Rm 1				Bedroom 5					
Laundry Rm	11x10	Main	Unfin Rm 2									
			Unfin Rm 3									

Directions West Point Rd to south on Dancing Dunes, left on Timberline Ct to home.

RemarksPub Beautiful 4 bedroom home with a welcoming two story foyer and hardwood floors throughout the main level is nestled on a SW Green Bay cul de sac. Kitchen with granite countertops, gas stove & island. Walk-in pantry, FF laundry, formal dining room and main floor office. Full LL has high end finishes, built in wet bar, two bonus/flex rooms and full bath. Enjoy the wood burning fireplace in the open great room or the peaceful back yard on the multi-level back deck with fire pit & hot tub. Primary bedroom has en suite spa-like bathroom, walk-in closet w/built-ins & special safe room. Three stall garage with basement access. Lots of storage throughout. Your dream home is here!

Inclusions Refrigerator, range, dishwasher, washer, dryer, window treatments, LL wine refrigerator, garage refrigerator, garage freezer, hot tub.
Exclusions

ZONING Residential
HEATING FUEL TYPE Natural Gas
HEATING/COOLING Central A/C, Forced Air
WATER Municipal Public Water
WASTE Municipal Sewer
EXTERIOR FINISH Brick, Vinyl
FOUNDATION Poured Concrete
GARAGE Attached, Basement Access
LOWER LEVEL Finished Pre-2020, Full, Full Sz Windows Min 20x24, Walkout Entrance
-Door, Finished Contiguous
DRIVEWAY Garage # 1-Concrete
FIREPLACES Wood Burning, 1 Fireplace

LOT DESCRIPTION Cul-De-Sac, Wooded
EXTERIOR MISC INCLUDED Deck
INTERIOR MISC INCLUDED At Least 1 Bathtub, Hot Tub, Jetted Tub, Kitchen Island, Pantry, Walk-In Closet, Walk-In Shower, Wet Bar, Wood/Simulated Wood Fl, Formal Dining Room
PRIMARY BD/BATH FEATURES Primary Bath 2nd Fl, Primary Bath Full, Primary Walk-in Closet, Primary Walk-in Shower
APPLIANCES INCLUDED Dishwasher, Disposal, Dryer, Freezer, Oven/Range, Refrigerator, Washer
ARCHITECTURE Colonial, Contemporary
DOCUMENTS ON FILE Seller Condition Report

Prepared by:
Lisa VanDynHoven
Coldwell Banker Real Estate Group
2830 E John St
Appleton WI 54915-
ivandynhoven@coldwellhomes.com
m
PREF: 920-585-4003
Office: 920-993-7007
20089



Days On Market 30
Electronic Consent Yes
Selling Price \$549,900
Close Date 8/5/2022
Financing Type FEDERAL VA

Listed by: 14820 110712 Berkshire Hathaway HS Bay Area Realty
Co-Listed by:

Ad Code
Licensee Int/Broker Own No

Type Of Sale Arms-Length Sale
Misc Closed Info
Sell Ofc: 120813
Sell Agt: 112367



Walk-In Pantry

First Floor Laundry



Dining Room



Office



Office



Primary



Spa Bath





1.d

Walk-In Closet



Bedroom 4



Bedroom 3



Bedroom 2



Bonus/Flex Room



Flex Room



Garage Access

Residential
50262286 Sold

1864 CHARLES Street City of De Pere
DE PERE, WI 54115-3707

List Price \$565,000
03/28/2023 12:43 PM



Finished Beds: 5 Full Baths: 3 Half Baths: 1 Total Baths: 3.1 Total # Cars: 5

County Brown Building Type 2 Story
Tax Municipal Sub-Area East De Pere Garage 1 Type Attached-NonTandem
SchDist De Pere Garage 1 # cars 3 or 3.5 Cars
Subdivision Grg Dim
Tax Net Amt \$5,523.00 Garage 2 Type Detached
Tax Yr 2021 -NonTandem
TaxID ED-714-G-83 Garage 2 # cars 2.5 Car (min width
Assessments Total 24')
Assessment Year Grg 2 Dim 26x24
Special Assessments Deeded Access No
Age Est (Pre2017) Restrictive Covenant(s) Unknown
Year Built Est 1993 Flood Plain No
Source-Year Built Assessor/Public Rec Hobby Farm No
Zero Lot Line No
HOA Annual Fee



Description	Data	Data Source	Description	Data	Data Source	New Construction Info
SQFT Fin Above Grade Est	4,000	Appraisal	Acres Est	0.62	Assessor/Public Record	Completed New Construction No
SQFT Fin Below Grade Est	850	Broker/Agent	Lot Dimensions Est			Under Construction No
SQFT Total Fin Abv & Blw	4,850	Total Only: Combination	Lot SQFT Est			To be built w/Lot No
Water Frontage	No	School-Elementary				Est Completion Date
Water Body Name		School-Middle				Builder Name
Water Type		School-High				
Est Water Frontage		Water Features - Others? No				
Source-Water Frontage						

Room	DIM	LVL	Room	DIM	LVL	RM TYPE	Room	DIM	LVL	Baths	Full	Half
Living/Great Rm	24x18	Main	Other Rm 1	8x10	Main	Mud Room	Bedroom 1/Primary	17x18	Upper	Upper	3	
Family Room	16x14	Main	Other Rm 2	22x35	Lower	Rec Room	Bedroom 2	12x15	Upper	Main		1
Formal Dining	12x15	Main	Other Rm 3	12x15	Lower	Den/Office	Bedroom 3	11x11	Upper	Lower		
Kitchen	27x15	Main	Other Rm 4	8x10	Lower	Other - See Remarks	Bedroom 4	11x13	Upper			
Dining Area			Unfin Rm 1				Bedroom 5	12x13	Upper			
Laundry Rm	9x10	Main	Unfin Rm 2									
			Unfin Rm 3									

Directions Take 172 to Webster St, go South on Webster St roughly 1.5 miles, take a left on Charles St for a few blocks, the house is on the corner of Charles St

RemarksPub Massive home on a huge double lot in the heart of De Pere. Home boasts a ton of space everywhere making this an exceptional value. Large kitchen, separate dining room, Huge living room AND a family room, large first floor laundry, mudroom off the 3 stall attached garage (with basement access) and a massive master suite along with four more bedrooms upstairs. Nice recroom in the basement along with a custom Sauna! Step outside and you'll appreciate the parklike yard, professional Paver patio and walk ways outfitted with custom pillars with lighting, along with built in grill and an outdoor fireplace! Huge paver side driveway along your own extra 2.5 stall detached garage that is 26x24. So much value with all the space and square footage!

Inclusions

Exclusions Sellers personal property

ZONING Residential
HEATING FUEL TYPE Natural Gas
HEATING/COOLING Central A/C, Forced Air, Zoned Heating
WATER Municipal Public Water
WASTE Municipal Sewer
EXTERIOR FINISH Vinyl
FOUNDATION Poured Concrete
GARAGE Addtl Garage(s), Attached, Basement Access, Opener Included
LOWER LEVEL Full, Partial Basement, Partial Fin. Contiguous
DRIVEWAY Garage # 1-Concrete, Garage # 2-Concrete
FIREPLACES None

Prepared by:
 Lisa VanDynHoven
 Coldwell Banker Real Estate Group
 2830 E John St
 Appleton WI 54915-
 lvandynhoven@coldwellhomes.com
 m
 PREF: 920-585-4003
 Office: 920-993-7007
 20089



Days On Market 100
Electronic Consent Yes
Selling Price \$565,000
Close Date 10/24/2022
Financing Type CONVENTIONAL
Type Of Sale Arms-Length Sale
Misc Closed Info
Sell Ofc: 13590
Sell Agt: 109649

Listed by: 13590 109649 Keller Williams Green Bay
 Co-Listed by:

Ad Code
Licensee Int/Broker Own No





Basement Rec Room



market SUMMARY

THE MULTIPLE LISTING SERVICE (MLS) CONTAINS INFORMATION AND STATISTICS ABOUT A LISTING, SUCH AS PRICE, BEDROOMS, BATHROOMS, DAYS ON THE MARKET, PROPERTY TAXES, AND LISTING AGENT INFORMATION. IT'S OUR TOOL TO GATHER INFORMATION ABOUT THE MARKET BY THE MINUTE.

After examining your property for size and features, we gathered the information for this market analysis report from the MLS that includes information about real estate previously or presently listed for sale with a real estate brokerage and information recorded in local public records.





Market SUMMARY

- Based off of the information we just presented, we believe the fair market value price of your home would be between **\$469,900 to \$480,000**

- Suggested list price:

- Factors that benefit the higher price:

Square footage of home

- Considerations:

Updates made to home

- Improvements necessary prior to placing the home on the market:

Professional Staging, Photos, Video, Drone

My PROMISE

We are pleased to represent you in the sale of your property.

I would be privileged to be guiding you with your real estate needs, along with my entire team of professional photographers, videographers, designers and stagers.

Our Marketing Program places your listing on over 250 real estate and home buying websites, including our own TiffanyHoltz.com. Our strength in digital marketing and social media brings thousands of eyes locally and throughout the world to your property's listing.

We are a full-service real estate team unlike any other in the state of Wisconsin, and can serve all of your real estate needs.

We have 100+ years of combined real estate experience on our team and we average more than 1 closing per day. We hold Wisconsin Real Estate Broker's licenses, plus several national designations. Our focus is to do the very best job for our clients in helping you sell your home fast and easy.

Please contact me at 920-585-4003 or LVanDynHoven@coldwellhomes.com, if I can further assist.

It would be my honor to serve you, and I appreciate your time devoted to learning about our services.

Sincerely,

Lisa VanDynHoven, REALTOR®

COMPREHENSIVE
Market
STUDY



Property address: **139 Sullivan Lane**

Date range studied: **April 2022 to April 2023**

Price range studied: **\$400,000 to \$600,00**

Areas included in study:

Surrounding Areas

There are **4** sellers in line to sell their homes (your competition).

An average of **2.25** homes in your price range and area sell each month.

There are approximately **1.7** months of sellers in line to sell.

Based upon these statistics:

Approximately **56** % of sellers are likely to sell in the next 30 days and **44** % will not.

On average, sellers are receiving **99** % of their list price.

Total days on the market: **53**

Average sale price in your area: \$ **479,800**

Information is obtained by 3rd party MLS and deemed reliable, but not guaranteed.



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: **June 7, 2023**

DEPARTMENT: **City Clerk**

FROM: **Carey Danen**

SUBJECT: **E. 1243 Danena Drive**

ATTACHMENTS:

- 1243 Danena Dr (PDF)

APR 24 2023

Clerk's Office

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's Guide for Property Owners.

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) TOD FRIEBEL				Agent name (if applicable)			
Owner mailing address 1243 DANENA DR.				Agent mailing address			
City De Pere		State WI	Zip 54115	City		State	Zip
Owner phone (920) 850-4906		Email todw1de@icloud.com		Owner phone () -		Email	
Section 2: Assessment Information and Opinion of Value							
Property address 1243 DANENA DR.				Legal description or parcel no. (on changed assessment notice) PARCEL # WD-758-308			
City De Pere		State WI	Zip 54115				
Assessment shown on notice - Total \$181,900 \$208,600				Your opinion of assessed value - Total \$175,000			

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			\$175,000
Commercial total market value			
Agricultural classification: # of tillable acres	@	\$ acre use value	
# of pasture acres	@	\$ acre use value	
# of specialty acres	@	\$ acre use value	
Undeveloped classification # of acres	@	\$ acre @ 50% of market value	
Agricultural forest classification # of acres	@	\$ acre @ 50% of market value	
Forest classification # of acres	@	\$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres	@	\$ acre @ 50% of market value	
Managed forest land acres	@	\$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: (Attach additional sheets if needed) PROPERTY WAS ALREADY OVERVALUED THE LITTLE BIT EVERY YEAR IS FINE. BUT \$20,700 IN ONE ELEVATION - TOO MUCH	Basis for your opinion of assessed value: (Attach additional sheets if needed) IT LEGALLY IS ONLY A ONE BEDROOM

Section 4: Other Property Information

A. Within the last 10 years, did you acquire the property? Yes No
 If Yes, provide acquisition price \$ _____ Date - - - - (mm-dd-yyyy) Purchase Trade Gift Inheritance

B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
 If Yes, describe _____
 Date of changes - - - - (mm-dd-yyyy) Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? Yes No

C. Within the last five years, was this property listed/offered for sale? Yes No
 If Yes, how long was the property listed (provide dates) - - - - (mm-dd-yyyy) to - - - - (mm-dd-yyyy)
 Asking price \$ _____ List all offers received _____

D. Within the last five years, was this property appraised? Yes No
 If Yes, provide: Date **10 - - 2020** Value **\$150,000** Purpose of appraisal **ROOF + CASH**
 If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.

B. Provide a reasonable estimate of the amount of time you need at the hearing _____ minutes.

Property owner or Agent signature Tod Friebel	Date (mm-dd-yyyy) 4-24-2023
---	---------------------------------------



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: June 7, 2023
DEPARTMENT: City Clerk
FROM: Carey Danen
SUBJECT: F. 427 S. Superior Street

ATTACHMENTS:

- 427 S Superior St (PDF)
- 427 S Superior St_repair estimates (PDF)

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's [Guide for Property Owners](#).

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) <i>Debra Branschreiber</i>				Agent name (if applicable)			
Owner mailing address <i>427 S. Superior St.</i>				Agent mailing address			
City <i>De Pere</i>		State <i>WI</i>	Zip <i>54115</i>	City		State	Zip
Owner phone <i>(920) 562-0379</i>		Email <i>djbram@athene.net</i>		Owner phone		Email	
Section 2: Assessment Information and Opinion of Value							
Property address <i>427 S. Superior St</i>				Legal description or parcel no. (on changed assessment notice) <i># ED - 256</i>			
City <i>De Pere</i>		State <i>WI</i>	Zip <i>54115</i>				
Assessment shown on notice - Total <i>\$128,400</i>				Your opinion of assessed value - Total <i>\$100,000</i>			

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: (Attach additional sheets if needed) <i>Multiple repairs - Major & expensive - none done in 30yr water</i>	Basis for your opinion of assessed value: (Attach additional sheets if needed) <i>No Air - furnace 30yr old heater 30 yrs old</i>

Section 4: Other Property Information	
A. Within the last 10 years, did you acquire the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, provide acquisition price \$ _____ Date <u> </u> - <u> </u> - <u> </u> <input type="checkbox"/> Purchase <input type="checkbox"/> Trade <input type="checkbox"/> Gift <input type="checkbox"/> Inheritance <small>(mm-dd-yyyy)</small>	B. Within the last 10 years, did you change this property (ex: remodel, addition)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe _____ Date of changes <u> </u> - <u> </u> - <u> </u> Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? <input type="checkbox"/> Yes <input type="checkbox"/> No <small>(mm-dd-yyyy)</small>
C. Within the last five years, was this property listed/offered for sale? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, how long was the property listed (provide dates) <u> </u> - <u> </u> - <u> </u> to <u> </u> - <u> </u> - <u> </u> <small>(mm-dd-yyyy)</small> <small>(mm-dd-yyyy)</small> Asking price \$ _____ List all offers received _____	D. Within the last five years, was this property appraised? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, provide: Date <u> </u> - <u> </u> - <u> </u> Value _____ Purpose of appraisal _____ <small>(mm-dd-yyyy)</small> If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information	
A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____ Note: This does not apply in first or second class cities.	
B. Provide a reasonable estimate of the amount of time you need at the hearing _____ minutes.	

Property owner or Agent signature	Date (mm-dd-yyyy) <u> </u> - <u> </u> - <u> </u>
-----------------------------------	--

OWNER – DEBRA BRAMSCHREIBER, 427 S. SUPERIOR ST., DE PERE WI.
 djbram@athenet.net 920-562-0379

I have tried to get estimates of everything that needs repair however everyone either does not return calls or will not do the job.

List of some of additional repairs needed-

Cement driveway/large garage floor uneven fractured/apron deteriorated, trees overhang/next to house for removal, water in basement/no sump pump, repair or replace cracking/falling off plaster throughout upper level, replace carpeting upper, potential asbestos flooring under carpeting.

NOTE: Windows-\$97820.00 increase on April 1st to \$150.00 per window because of increase of lead paint present.

Several additional estimates for window replacement were rejected due to the age of the house & potential lead paint present. Windows are rotting, breaking down, do not open & need a prop to keep them open.

Roof replacement- \$40225.00 Roof leaking and deteriorating plaster. Plaster repair not in estimate. Several replacement of flashing was done & did not solve the issue.

Wiring- Verbal estimate starting at \$5000.00 and could not give written since they had no idea the time involved. After several calls for estimates electrical rewiring entire house, Knob & tube present, adding additional to prevent overloading, switch back to one service/meter. No additional calls were returned or did not show or further estimates.

Plumbing- Replace upper leaking cast iron plumbing

Verbal estimate starting - \$10,000 minimum replace plumbing

- Removal lower kitchen ceiling plaster
- Removal of wall plaster
- Removal upper bathroom floor
- Removal custom 4ftX9ft built-in cabinet

Not included in plumbing–this will increase final cost from plaster repair

- Replace all drywall & plaster
- Replace all bathroom flooring
- Replace custom 4ftX9ft built-in cabinet

Garage Doors – Estimate replace/damaged & deterioration wooden garage doors hit by boat & motorcycle putting holes in doors. Panels & frame deteriorating

Door estimate without labor... Non insulated door/two doors \$974 (\$487 ea door)

Insulated door/two doors \$2440

City Of De Pere - Brown County 2023 Notice of Changed Assessment

THIS IS NOT A TAX BILL

Under state law (Sec.70.365, Wis. Stats.), your property assessment for the current year is listed below.

Property owner	Parcel information
DEBRA J BRAMSCHREIBER	Parcel #: ED-256
427 S SUPERIOR ST DE PERE WI 54115-2849	Address: 427 S SUPERIOR ST
Legal Description: 8,405 SQ FT DICKINSON'S ADD'N. TO THE PLAT OF DEPERE LOT 8 & N 10' OF LOT 7 BLK. 55	

General information	Contact information
Open Book 3/23/2023 - 1:00 pm to 3:00 pm (Roll Book Viewing)	Assessor
	Accurate Appraisal, LLC Jamie Busha 920-749-8098 question@accurateassessor.com

Board of Review 4/27/2023 - 10:00 am - 12:00 pm	Municipal Clerk
	Carey Danen 920-339-4050 cdanen@deperewi.gov

Meeting Location De Pere City Hall
335 S Broadway

Assessment change

Year	General Property			PFC / MFL/PP4B Bldgs. on Leased Land
	Land	Imp/Bldgs	Total	
2022	\$28,200	\$86,200	\$114,400	
2023	\$28,200	\$100,500	\$128,700	
Total assessment change			\$14,300	
Reason for change(s)				
Land Change -				
Improvement Change - 05 - Increase due to Revaluation				
Reason for Change Notice:				
Preliminary General Level of Assessment: 100.00%				

Note: If an Agricultural Land Conversion Charge Form PR-298 is enclosed, you must pay a conversion charge under state law (sec. 74.485, Wis. Stats.).

Assessment Information
State law (sec. 70.32, Wis. Stats.) requires the assessment of taxable property (except agricultural, agricultural forest, and undeveloped) at full value as of January 1 each year. Assessments at a percentage of full value are acceptable when applied uniformly. To determine if your assessment is fair, you must analyze it in relation to full value. This is done by dividing your assessment by the general level of assessment for your municipality. Under Wisconsin law, generally, the assessor may not change the assessment of property based solely on the recent arm's length sale of the property without adjusting the assessed value of comparable properties in the same market area. For information on the assessment of properties that have recently sold, visit the Internet site of the Department of Revenue at <https://www.revenue.wi.gov/Pages/ERETR/data-home.aspx>.

To appeal your assessment
First, discuss with your local assessor – questions can often be answered by the assessor and not require an appeal to Board of Review (BOR).

To file a formal appeal – give notice of your intent to appeal by contacting the BOR clerk at least 48 hours before the BOR begins. Complete and file your appeal form with the BOR clerk no later than the first two hours of the BOR's first meeting. Make sure you file a completed form or the BOR may not review your appeal.

For more information on the appeal process:

- Contact your municipal clerk listed above
- Review the "Guide for Property Owners" (<https://www.revenue.wi.gov/Pages/HTML/govpub.aspx>). Contact DOR for a paper copy at bapdor@wisconsin.gov or (608) 266-7750.

Accurate PR-301 (R. 1-23)
Called LM 4-18-23
1:39 pm

Called again @ 3:35 PM office closed - could not sched appt online started No ES Avail

Garage doors

holes from backing into both doors - Attached

1.b



Debra Bramschreiber
 27 S. Superior St.
 De Pere, WI
 PROPERTY # ED-~~25~~ 256



INSTALLATION NOT INCLUDED

Ideal Door® Traditional 8' x 7' White Insulated Garage Door (R-Value 6.5)

Model Number: White_Prem_Rp_Mdp38_8X7 Menards *SKU: 4254661

EVERYDAY LOW PRICE **\$804.99 X 2 = 1609.98**
 tx88.55 total \$1698.53

11% MAIL-IN REBATE **\$88.55**
Good Through 4/30/23

FINAL PRICE \$ **716⁴⁴**
 each

You Save \$88.55 with Mail-In Rebate MORE INFORMATION

- Traditional Steel Panel door with deep embossed Elegant Short Panel Design
- Window options are available
- Better construction with 1-3/8" insulation, R-value 6.5
- 3-layer construction (steel + insulation + steel) with finished interior steel back surface
- EZ-SET® torsion spring system provides easier, faster, and safer do-it-yourself installation

Upper bathroom



Kitchen Ceiling



Upper bathroom



427 S. SUPERIOR ST., DE PERE, WI.
PARCEL # - ED-256
OWNER – DEBRA BRAMSCHREIBER
djbram@athenet.net
920-562-0379



(920) 336-6720
1759 S. Broadway, DePere, WI

INSPECTION OF PROPERTY APRIL 5, 2023

INFORMED CANNOT GET TO IT FOR SEVERAL MONTHS

VERBAL ESTIMATE – starting at \$10,000. Was informed a written estimate was needed.
Called them at a later date to remind them but written estimate was not received.
April 5 & April 15 contacts

Plumbing- Replace upper leaking cast iron plumbing

Verbal estimate starting - \$10,000 minimum replace plumbing

Removal lower kitchen ceiling plaster

Removal of wall plaster

Removal upper bathroom floor

Removal custom 4ftX9ft built-in cabinet

Not included in plumbing–this will increase final cost from plaster repair

Replace all drywall & plaster-lower kitchen ceiling,
walls in lower & upper

Replace all bathroom flooring

Replace custom 4ftX9ft built-in cabinet

Roof leak - Water damage Living Room + Bedroom

1.b



TERMS & CONDITIONS

LIEN RIGHTS NOTIFICATION

AS REQUIRED BY THE WISCONSIN CONSTRUCTION LIEN LAW, SECURITY-LUEBKE ROOFING, INC. HEREBY NOTIFIES OWNER THAT PERSONS OR COMPANIES FURNISHING LABOR OR MATERIALS FOR THE CONSTRUCTION ON OWNER'S LAND MAY HAVE LIEN RIGHTS ON OWNER'S LAND AND BUILDINGS IF NOT PAID. THOSE ENTITLED TO LIEN RIGHTS, IN ADDITION TO THE UNDERSIGNED BUILDER, ARE THOSE WHO CONTRACT DIRECTLY WITH THE OWNER OR THOSE WHO GIVE THE OWNER NOTICE WITHIN 60 DAYS AFTER THEY FIRST FURNISH LABOR OR MATERIALS FOR THE CONSTRUCTION. ACCORDINGLY, OWNER PROBABLY WILL RECEIVE NOTICES FROM THOSE WHO FURNISH LABOR OR MATERIALS FOR THE CONSTRUCTION, AND SHOULD GIVE A COPY OF EACH NOTICE RECEIVED TO HIS MORTGAGE LENDER, IF ANY. BUILDER AGREES TO COOPERATE WITH THE OWNER AND HIS LENDER, IF ANY, TO SEE THAT ALL POTENTIAL LIEN CLAIMANTS ARE DULY PAID.

If this Notice is attached to a written contract between the parties as owner and prime contractor, it becomes a part of the contract.

WARRANTY RIGHTS NOTIFICATION

1. Security-Luebke Roofing, Inc. shall present manufacturer warranties for specific material when specified in the contract. Owners are responsible for registration and execution of each.
2. Security-Luebke Roofing, Inc. shall provide a written limited workmanship warranty when specified in the contract.
3. Overdue balances shall suspend warranty rights until paid. Lapsed time shall not increase the length of any warranty or service agreement.
4. No other warranties are expressed or implied.

PRICE INCREASE LANGUAGE

Should it become necessary or proper for SLR, during the term of this Agreement, to make any change in design, materials, price, or any alterations that will increase price, SLR will notify Customer immediately. Price increases must be approved by Customer; however, if Customer does not approve any price increases within five(5) business days, SLR shall have the right in its sole judgment to cancel the contract without penalty.

RIGHT TO CURE

Consistent with Wis. Stat. 101.148, SLR has provided you a pamphlet explaining SLR's Right to Cure and/or remedies under state law.

FORCE MAJEURE

Any delay or failure in the performance by SLR hereunder shall be excused if and to the extent caused by the occurrence of a force majeure. For purposes of this Agreement, force majeure shall mean a cause or event that is not reasonably foreseeable or otherwise caused by or under the control of the party claiming force majeure, including acts of God, fires, floods, explosions, riots, wars, hurricane, sabotage, terrorism, vandalism, accident, restraint of government, governmental acts, injunctions, labor strikes, and other like events that are beyond the reasonable anticipation and control of SLR thereby, despite such SLR's reasonable efforts to prevent, avoid, delay or mitigate the effect of such acts, events or occurrences, and which events or the effects thereof are not attributable to a SLR's failure to perform its obligations under this Agreement.

Branschreiber, Debra

03/23/2023

Date

Darrel Lafferty

03/23/2023

Date

This space intentionally left blank

Since 1934



SECURITY
LUEBKE ROOFING
INC
(920) ROOFING

Serving Northeast Wisconsin

3921 E Endeavor Dr.

Appleton, WI 54915

920-766-3464

www.securityluebkerroofing.com

Customer Information

Branschreiber, Debra
427 South Superior Street
De Pere WI 54115

djbram@athenet.net
(920) 337-0975
(920) 562-0379

Date: 03/23/2023
Rep: Darrel Lafferty

Roof Replacement**Job Location Details**

Scope of Work Location(s)

House (includes attached garage)

Shingle Selection

Shingle Type		Shingle Color	
Owens Corning TruDefinition Duration	*Removal of 1 layer of roofing is included		TBD

Additional Job Specifications

Remove 2 Layers:

Up to 10 SQ

Steep Roof Surcharge: >8/12 Pitch

Up to 15 SQ

Job Specifications

Ice & Water Barrier: Titanium Synthetic	6ft on gutter eaves, and 3ft in valleys
Install Underlayment	Titanium Synthetic
Ridge Vent: Approx. 60 LF	Airvent ShingleVent II
Install Metal Edging on all roof edges areas. Color:	White
Install appropriate accessories such as starter, hip & ridge, soil stack flashings, and sealants.	
Warranty	5yr Workmanship
Cleanup job site and haul away debris. Dumpster Location:	Right Side of Driveway

Chimney Details

Replace Chimney with B Vent

*SLR will coordinate with HVAC company

Satellite/Antenna Options

Satellite Dish(s)

N/A

Antenna(s)

N/A

This space intentionally left blank

Since 1934



SECURITY
LUEBKE ROOFING
INC
(920) ROOFING

Serving Northeast Wisconsin

3921 E Endeavor Dr.

Appleton, WI 54915

920-766-3464

www.securityluebkerroofing.com

Customer Information

Branschreiber, Debra
427 South Superior Street
De Pere WI 54115

djbram@athenet.net
(920) 337-0975
(920) 562-0379

Date: 03/23/2023
Rep: Darrel Lafferty

Low Slope Roofing**Job Location Details**

Scope of Work Location(s)

House (includes attached garage)

Low Slope Roofing

Roofing Membrane

FiberTite 36mil, Off White

Install Metal Edging, Color:

White

Warranty

5yr Workmanship

Job Specifications

Replace Sheathing

Up to 15 SH

Sidewall/Transition Detail

Included

Counter Flashing Color (if applicable):

N/A

Install appropriate accessories such as base board, flashings, and sealants.

Cleanup job site and haul away debris.

This space intentionally left blank

Since 1934



SECURITY
LUEBKE ROOFING
INC
(920) ROOFING

Serving Northeast Wisconsin

3921 E Endeavor Dr.

Appleton, WI 54915

920-766-3464

www.securityluebkerroofing.com**Customer Information****Branschreiber, Debra**427 South Superior Street
De Pere WI 54115

djbram@athenet.net

(920) 337-0975

(920) 562-0379

Date: 03/23/2023

Rep: Darrel Lafferty

Gutters**Scope of Work Location(s)**

House (includes attached garage)

*Unless otherwise stated, SLR will install all new gutters and downspouts in the same locations as existing.

Job Specifications:

If applicable, removal of existing gutters and downspouts is included

Gutter Installation: ACM Seamless, 6" K Style Gutter

White

Install Downspout(s): ACM Aluminum 3x4

Color to match gutters

Strap Hung Surcharge

When possible, SLR will attempt to install straps under the shingles. If not able, the straps will be installed on top

Wedge Mount Surcharge

Needed when fascia is not sufficiently vertical

Install accessories such as end caps, screws, and sealants

Included

Cleanup job site and haul away debris.

This space intentionally left blank

Since 1934



SECURITY
LUEBKE ROOFING
INC
(920) ROOFING

Serving Northeast Wisconsin

3921 E Endeavor Dr.

Appleton, WI 54915

920-766-3464

www.securityluebkerroofing.com

Customer Information

Branschreiber, Debra
427 South Superior Street
De Pere WI 54115

djbram@athenet.net
(920) 337-0975
(920) 562-0379

Date: 03/23/2023
Rep: Darrel Lafferty

Gutter Protection

Scope of Work Location(s)

House (includes attached garage)

Job Specifications:

Remove Existing Gutter Protection

Basic Style

Gutter Protection Type

The Solution 6"

Gutter Protection Color

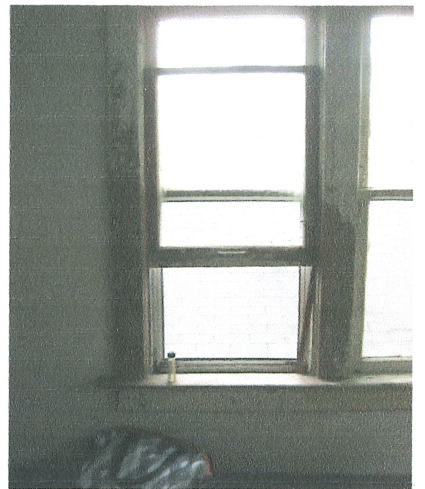
White







Install accessories such as end caps, valley diverters, screws, and sealants

Included

This space intentionally left blank

House windows



201	landing	31 W 52 H		<p>Window: Double-Hung (DG) , 1:1, Slope Sill, Base Frame, Traditional Checkrail, Exterior White, Interior White</p> <p>Glass: All Sash: High Performance, No Pattern , Tempered Glass</p> <p>Hardware: White , Standard Color Extra Lock, Standard Color Recessed Hand Lift</p> <p>Screen: Fiberglass , Full Screen</p> <p>Grille Style: No Grille Misc: Cut Ropes, Insulate Pockets of old Double Hung Windows</p>	\$4,916
202	landing	31 W 46 H		<p>Window: Double-Hung (DG) , 1:1, Slope Sill, Base Frame, Traditional Checkrail, Exterior White, Interior White</p> <p>Glass: All Sash: High Performance, No Pattern , Tempered Glass</p> <p>Hardware: White , Standard Color Extra Lock, Standard Color Recessed Hand Lift</p> <p>Screen: Fiberglass , Full Screen</p> <p>Grille Style: No Grille Misc: Cut Ropes, Insulate Pockets of old Double Hung Windows</p>	\$4,366
203	dining room	24 W 57 H		<p>Window: Double-Hung (DG) , 1:1, Slope Sill, Base Frame, Traditional Checkrail, Exterior White, Interior White</p> <p>Glass: All Sash: High Performance, No Pattern</p> <p>Hardware: White , Standard Color Recessed Hand Lift</p> <p>Screen: Fiberglass , Full Screen</p> <p>Grille Style: No Grille Misc: Cut Ropes, Insulate Pockets of old Double Hung Windows</p>	\$3,967
204	dining room	24 W 57 H		<p>Window: Double-Hung (DG) , 1:1, Slope Sill, Base Frame, Traditional Checkrail, Exterior White, Interior White</p> <p>Glass: All Sash: High Performance, No Pattern</p> <p>Hardware: White , Standard Color Recessed Hand Lift</p> <p>Screen: Fiberglass , Full Screen</p> <p>Grille Style: No Grille Misc: Cut Ropes, Insulate Pockets of old Double Hung Windows</p>	\$3,967
205	bed1	27 W 40 H		<p>Window: Double-Hung (DG) , 1:1, Slope Sill, Base Frame, Traditional Checkrail, Exterior White, Interior White</p> <p>Glass: All Sash: High Performance, No Pattern</p> <p>Hardware: White , Standard Color Recessed Hand Lift</p> <p>Screen: Fiberglass , Full Screen</p> <p>Grille Style: No Grille Misc: Cut Ropes, Insulate Pockets of old Double Hung Windows</p>	\$3,356
206	bed 1	24 W 57 H		<p>Window: Double-Hung (DG) , 1:1, Slope Sill, Base Frame, Traditional Checkrail, Exterior White, Interior White</p> <p>Glass: All Sash: High Performance, No Pattern</p> <p>Hardware: White , Standard Color Recessed Hand Lift</p> <p>Screen: Fiberglass , Full Screen</p> <p>Grille Style: No Grille Misc: Cut Ropes, Insulate Pockets of old Double Hung Windows</p>	\$3,967









all
John Klapka (920)209-9868

Debra Branschreiber and Sam Branschreiber
427 S. Superior St.
De Pere , WI 54115
(920)562-0379

1.b

PCS 03/21/23

ID#	ROOM	SIZE		DETAILS
101	Foyer	31 W 52 H		<p>Window: Double-Hung (DG) , 1:1, Slope Sill, Base Frame, Traditional Checkrail, Exterior White, Interior White Glass: All Sash: High Performance, No Pattern Hardware: White , Standard Color Extra Lock, Standard Color Recessed Hand Lift Screen: Fiberglass , Full Screen Grille Style: No Grille Misc: Cut Ropes, Insulate Pockets of old Double Hung Windows</p>
102	Bedroom front	31 W 52 H		<p>Window: Double-Hung (DG) , 1:1, Slope Sill, Base Frame, Traditional Checkrail, Exterior White, Interior White Glass: All Sash: High Performance, No Pattern Hardware: White , Standard Color Extra Lock, Standard Color Recessed Hand Lift Screen: Fiberglass , Full Screen Grille Style: No Grille Misc: Cut Ropes, Insulate Pockets of old Double Hung Windows</p>
103	Living	38 W 51 H		<p>Window: Double-Hung (DG) , 1:1, Slope Sill, Base Frame, Traditional Checkrail, Exterior White, Interior White Glass: All Sash: High Performance, No Pattern Hardware: White , Standard Color Extra Lock, Standard Color Recessed Hand Lift Screen: Fiberglass , Full Screen Grille Style: No Grille Misc: Cut Ropes, Insulate Pockets of old Double Hung Windows</p>
104	Living	115 W 51 H		<p>Window: Gliding , Triple, 1:2:1, Base Frame, Exterior White, Interior White Glass: All Sash: High Performance, No Pattern Hardware: White , Standard Color Extra Lock Screen: Fiberglass , Full Screen Grille Style: No Grille Misc: None</p>
105	Kitchen	32 W 32 H		<p>Window: Awning , Base Frame, Exterior White, Interior White Glass: All Sash: High Performance, No Pattern Hardware: White Screen: Fiberglass , Full Screen Grille Style: No Grille Misc: None</p>

106	family	94 W 51 H		<p>Window: Gliding , Triple, 1:2:1, Base Frame, Exterior White, Interior White</p> <p>Glass: All Sash: High Performance, No Pattern</p> <p>Hardware: White , Standard Color Extra Lock</p> <p>Screen: Fiberglass , Full Screen</p> <p>Grille Style: No Grille</p> <p>Misc: None</p>	\$9,417
107	family	38 W 51 H		<p>Window: Double-Hung (DG) , 1:1, Slope Sill, Base Frame, Traditional Checkrail, Exterior White, Interior White</p> <p>Glass: All Sash: High Performance, No Pattern</p> <p>Hardware: White , Standard Color Extra Lock, Standard Color Recessed Hand Lift</p> <p>Screen: Fiberglass , Full Screen</p> <p>Grille Style: No Grille</p> <p>Misc: Cut Ropes, Insulate Pockets of old Double Hung Windows</p>	\$4,014
108	Bedroom 2	25 W 59 H		<p>Window: Double-Hung (DG) , 1:1, Slope Sill, Base Frame, Traditional Checkrail, Exterior White, Interior White</p> <p>Glass: All Sash: High Performance, No Pattern</p> <p>Hardware: White , Standard Color Recessed Hand Lift</p> <p>Screen: Fiberglass , Full Screen</p> <p>Grille Style: No Grille</p> <p>Misc: Cut Ropes, Insulate Pockets of old Double Hung Windows</p>	\$3,967
109	Bedroom 2	25 W 59 H		<p>Window: Double-Hung (DG) , 1:1, Slope Sill, Base Frame, Traditional Checkrail, Exterior White, Interior White</p> <p>Glass: All Sash: High Performance, No Pattern</p> <p>Hardware: White , Standard Color Recessed Hand Lift</p> <p>Screen: Fiberglass , Full Screen</p> <p>Grille Style: No Grille</p> <p>Misc: Cut Ropes, Insulate Pockets of old Double Hung Windows</p>	\$3,967
110	Bedroom 2	27 W 43 H		<p>Window: Double-Hung (DG) , 1:1, Slope Sill, Base Frame, Traditional Checkrail, Exterior White, Interior White</p> <p>Glass: All Sash: High Performance, No Pattern</p> <p>Hardware: White , Standard Color Recessed Hand Lift</p> <p>Screen: Fiberglass , Full Screen</p> <p>Grille Style: No Grille</p> <p>Misc: Cut Ropes, Insulate Pockets of old Double Hung Windows</p>	\$3,621
111	Bedroom 2	30 W 32 H		<p>Window: Double-Hung (DG) , 1:1, Slope Sill, Base Frame, Traditional Checkrail, Exterior White, Interior White</p> <p>Glass: All Sash: High Performance, No Pattern</p> <p>Hardware: White , Standard Color Extra Lock, Standard Color Recessed Hand Lift</p> <p>Screen: Fiberglass , Full Screen</p> <p>Grille Style: No Grille</p> <p>Misc: Cut Ropes, Insulate Pockets of old Double Hung Windows</p>	\$3,403



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: **June 7, 2023**

DEPARTMENT: **City Clerk**

FROM: **Carey Danen**

SUBJECT: **G. 303 S. Huron Street**

ATTACHMENTS:

- 303 S Huron (PDF)

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's [Guide for Property Owners](#).

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice)			Agent name (if applicable)				
Owner mailing address			Agent mailing address				
City	State	Zip	City	State	Zip		
Owner phone () -	Email		Owner phone () -	Email			
Section 2: Assessment Information and Opinion of Value							
Property address			Legal description or parcel no. (on changed assessment notice)				
City	State	Zip					
Assessment shown on notice - Total			Your opinion of assessed value - Total				

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: (Attach additional sheets if needed)	Basis for your opinion of assessed value: (Attach additional sheets if needed)

Section 4: Other Property Information

- A. Within the last 10 years, did you acquire the property? Yes No
If Yes, provide acquisition price \$ _____ Date - - - - Purchase Trade Gift Inheritance
(mm-dd-yyyy)
- B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
If Yes, describe _____
Date of changes - - - - Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? Yes No
(mm-dd-yyyy)
- C. Within the last five years, was this property listed/offered for sale? Yes No
If Yes, how long was the property listed (provide dates) - - - - to - - - -
(mm-dd-yyyy) (mm-dd-yyyy)
Asking price \$ _____ List all offers received _____
- D. Within the last five years, was this property appraised? Yes No
If Yes, provide: Date - - - - Value _____ Purpose of appraisal _____
(mm-dd-yyyy)
If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

- A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.
- B. Provide a reasonable estimate of the amount of time you need at the hearing _____ minutes.

Property owner or Agent signature <i>Tanner Hackel</i>	Date (mm-dd-yyyy) - -
---	--------------------------



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: June 7, 2023
DEPARTMENT: City Clerk
FROM: Carey Danen
SUBJECT: H. 902 South Ninth Street

ATTACHMENTS:

- 902 S 9th St (PDF)

APR 24 2023

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's Guide for Property Owners.

Complete all sections:

Section 1: Property Owner / Agent Information * If agent, submit written authorization (Form PA-105) with this form

Property owner name (on changed assessment notice) **David Meyer** Agent name (if applicable)

Owner mailing address **1746 Bunick Hill Ct.** Agent mailing address

City **De Pere** State **Wi** Zip **54115** City State Zip

Owner phone **(920) 376-5841** Email **VANDASBINET@gmail.com** Owner phone Email

Section 2: Assessment Information and Opinion of Value

Property address **902 S. Ninth St.** Legal description or parcel no. (on changed assessment notice) **W-980-4**

City **De Pere** State **Wi** Zip **54115**

Assessment shown on notice - Total **\$364,700** Your opinion of assessed value - Total **\$294,800**

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate

Reason(s) for your objection: (Attach additional sheets if needed) **See Attached sheets**

Basis for your opinion of assessed value: (Attach additional sheets if needed)

Section 4: Other Property Information

- A. Within the last 10 years, did you acquire the property? Yes No
If Yes, provide acquisition price \$ _____ Date - - - - (mm-dd-yyyy) Purchase Trade Gift Inheritance
- B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
If Yes, describe _____
Date of changes - - - - Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? Yes No (mm-dd-yyyy)
- C. Within the last five years, was this property listed/offered for sale? Yes No
If Yes, how long was the property listed (provide dates) - - - - to - - - - (mm-dd-yyyy) (mm-dd-yyyy)
Asking price \$ _____ List all offers received _____
- D. Within the last five years, was this property appraised? Yes No
If Yes, provide: Date - - - - Value _____ Purpose of appraisal _____ (mm-dd-yyyy)
If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

- A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.
- B. Provide a reasonable estimate of the amount of time you need at the hearing _____ minutes.

Property owner or Agent signature **[Signature]** Date (mm-dd-yyyy) **4-24-2023**

DATE: 3.24.2023

Board of review

Valuation Determination for Parcel WD-980-4:

I compared my property to the below property which is on the same side of street same block location.

The improvements to parcel # WD- 980-1 have two additional full baths compared to my property. Otherwise the properties are very similar. 2-story 3 bedrooms 2 car garages etc..

Parcel # WD-980-1 improvements \$273,900 when divide by square footage 3,006 = \$ 91.12 per square foot improvement.

Taking that square foot improvement number \$91.12 multiplied by the square footage 2,784 of my property comes to \$253,700 improvement + land value=\$294,800 total assessed value.

Respectfully submitted David Meyer



Property Information



Parcel Number: WD-980-4	Physical Address: 902 S NINTH ST , 54115	Municipality: De Pere
-----------------------------------	---	---------------------------------

Owner Name: DAVID R MEYER 1746 BUNKER HILL CT DE PERE, WI 54115-1733	Legal Description: 11,765 SQ FT WESTWOOD HEIGHTS LOT 4	Land Use: Residential	Date of Inspection:
--	---	---------------------------------	----------------------------

Property Photograph:



Property Sketch:

The sketch for this property has not yet been processed.

116

Building Description: WD-980-4- 1

Year Built: 1995 Building Type/Style: 19-Duplex Story Height: 2 Grade: C CDU/Overall Condition: Average Interior Condition: Same Kitchen Condition: Average Bath Condition: Average	Exterior Wall: 09-Masonry/Frame Bedrooms: 6 Full Baths: 2 Half Baths: 2 Room Count: 10 Basement Description: Full Basement Heating: Air Conditioning - Same Ducts Type of Fuel: Gas Type of System: Warm Air			
Square Footage / Attachments:				
Unfinished Basement Area: 1,392 Finished Basement Living Area: 0 First Story: 1,392	Total Living Area: 2,784			
Permit / Construction History:				
Permit Number:	Date of Permit:	Permit Purpose:	Permit Amount:	New Construction:
Ownership / Sales History:				
Document Number:	Date of Sale:	Sale Amount:		
Land Data - Land Item: 1				
Land Class: A-Residential Pricing / Unit of Measure: Square Footage Square Footage: 11,761 Depth: 0.00 Land Value: \$41,100	Land Sub-Class: A-Residential Primary Site Acreage: 0.270 Frontage: Width:			
Land Data - Land Item: 2				
Land Class: A-Residential Pricing / Unit of Measure: Square Footage Square Footage: 1,761 Depth: 0.00 Land Value: \$2,700	Land Sub-Class: A-Residential Secondary Site Acreage: 0.040 Frontage: Width:			
Total Improvement Value:				\$323,600
Total Land Value:				\$41,100
Total Assessed Value:				\$364,700



Property Information



Parcel Number:

WD-980-1

Physical Address:

832 S NINTH ST
, 54115

Municipality:

De Pere

Owner Name:

MELISSA DEGROOT
1105 COUNTRYSIDE DR
DE PERE, WI 54115

Legal Description:

12,103 SQ FT WESTWOOD HEIGHTS
LOT 1

Land Use:

Residential

Date of Inspection:

Property Photograph:



Property Sketch:

The sketch for this property has not yet been processed.

91'

+ HAS
* BATHS

Building Description: WD-980-1- 1

Year Built: 1993 Building Type/Style: 19-Duplex Story Height: 2 Grade: C+ CDU/Overall Condition: Average Interior Condition: Same Kitchen Condition: Average Bath Condition: Average	Exterior Wall: 04-Alum/Vinyl Bedrooms: 6 Full Baths: 4 Half Baths: 2 Room Count: 14 Basement Description: Full Basement Heating: Air Conditioning - Same Ducts Type of Fuel: Gas Type of System: Warm Air										
Square Footage / Attachments:											
Unfinished Basement Area: 1,372 Finished Basement Living Area: 0 First Story: 1,372	Total Living Area: 3,006										
Permit / Construction History:											
<table border="1"> <thead> <tr> <th><u>Permit Number:</u></th> <th><u>Date of Permit:</u></th> <th><u>Permit Purpose:</u></th> <th><u>Permit Amount:</u></th> <th><u>New Construction:</u></th> </tr> </thead> <tbody> <tr> <td>190068</td> <td>2/8/2019</td> <td>Furnace w/ AC</td> <td>\$2,900</td> <td></td> </tr> </tbody> </table>	<u>Permit Number:</u>	<u>Date of Permit:</u>	<u>Permit Purpose:</u>	<u>Permit Amount:</u>	<u>New Construction:</u>	190068	2/8/2019	Furnace w/ AC	\$2,900		
<u>Permit Number:</u>	<u>Date of Permit:</u>	<u>Permit Purpose:</u>	<u>Permit Amount:</u>	<u>New Construction:</u>							
190068	2/8/2019	Furnace w/ AC	\$2,900								
Ownership / Sales History:											
<table border="1"> <thead> <tr> <th><u>Document Number:</u></th> <th><u>Date of Sale:</u></th> <th><u>Sale Amount:</u></th> </tr> </thead> <tbody> <tr> <td>sq2855126</td> <td>3/8/2019</td> <td>\$235,000</td> </tr> <tr> <td>2664936</td> <td>3/17/2014</td> <td>\$210,000</td> </tr> </tbody> </table>	<u>Document Number:</u>	<u>Date of Sale:</u>	<u>Sale Amount:</u>	sq2855126	3/8/2019	\$235,000	2664936	3/17/2014	\$210,000		
<u>Document Number:</u>	<u>Date of Sale:</u>	<u>Sale Amount:</u>									
sq2855126	3/8/2019	\$235,000									
2664936	3/17/2014	\$210,000									
Land Data - Land Item: 1											
Land Class: A-Residential Pricing / Unit of Measure: Square Footage Square Footage: 12,110 Depth: 0.00 Land Value: \$41,600	Land Sub-Class: A-Residential Primary Site Acreage: 0.278 Frontage: Width:										
Land Data - Land Item: 2											
Land Class: A-Residential Pricing / Unit of Measure: Square Footage Square Footage: 2,110 Depth: 0.00 Land Value: \$3,200	Land Sub-Class: A-Residential Secondary Site Acreage: 0.048 Frontage: Width:										
Total Improvement Value:	\$273,900										
Total Land Value:	\$41,600										
Total Assessed Value:	\$315,500										



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: June 7, 2023
DEPARTMENT: City Clerk
FROM: Carey Danen
SUBJECT: I. 936 South Ninth Street

ATTACHMENTS:

- 936 S 9th St (PDF)

APR 24 2023

Clerk's Office

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's [Guide for Property Owners](#).

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) David Meyer				Agent name (if applicable)			
Owner mailing address 1717 Subur Bow Dr.				Agent mailing address			
City De Pere		State WI	Zip 54115	City		State	Zip
Owner phone (920) 336-5841		Email		Owner phone () -		Email	
Section 2: Assessment Information and Opinion of Value							
Property address 936 S. Ninth St.				Legal description or parcel no. (on changed assessment notice) WD-980-5			
City De Pere		State WI	Zip 54115				
Assessment shown on notice - Total \$ 411,600				Your opinion of assessed value - Total \$ 326,400			

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: (Attach additional sheets if needed) See Attached sheet	Basis for your opinion of assessed value: (Attach additional sheets if needed)

Section 4: Other Property Information

A. Within the last 10 years, did you acquire the property? Yes No
 If Yes, provide acquisition price \$ _____ Date - - - - - Purchase Trade Gift Inheritance
(mm-dd-yyyy)

B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
 If Yes, describe _____
 Date of changes - - - - - Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? Yes No
(mm-dd-yyyy)

C. Within the last five years, was this property listed/offered for sale? Yes No
 If Yes, how long was the property listed (provide dates) - - - - - to - - - - -
(mm-dd-yyyy) (mm-dd-yyyy)
 Asking price \$ _____ List all offers received _____

D. Within the last five years, was this property appraised? Yes No
 If Yes, provide: Date - - - - - Value _____ Purpose of appraisal _____
(mm-dd-yyyy)
 If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.

B. Provide a reasonable estimate of the amount of time you need at the hearing _____ minutes.

Property owner or Agent signature 	Date (mm-dd-yyyy) 4-24-2023
---------------------------------------	---------------------------------------

DATE: 3.24.2023

Board of review

Valuation Determination for Parcel WD-980-5:

I compared my property to the below property which is on the same side of street same block location.

The improvements to parcel # WD- 980-1 have two additional half baths compared to my property. Otherwise the properties are very similar. 2-story 3 bedrooms 2 car garages etc..

Parcel # WD-980-1 improvements \$273,900 when divide by square footage 3,006 = \$ 91.12 per square foot improvement.

Taking that square foot improvement number \$91.12 multiplied by the square footage 3,120 of my property comes to \$284,300 improvement + land value=\$326,400 total assessed value.

Respectfully submitted David Meyer



Property Information


Parcel Number:

WD-980-5

Physical Address:

 936 S NINTH ST
 , 54115

Municipality:

De Pere

Owner Name:

 DAVID R MEYER
 1717 SUBURBAN DR
 DE PERE, WI 54115-1850

Legal Description:

 12,380 SQ FT WESTWOOD HEIGHTS
 LOT 5

Land Use:

Residential

Date of Inspection:
Property Photograph:

Property Sketch:

The sketch for this property has not yet been processed.

168'
Building Description: WD-980-5- 1

Year Built: 1995	Exterior Wall: 09-Masonry/Frame
Building Type/Style: 19-Duplex	Bedrooms: 6
Story Height: 2	Full Baths: 4
Grade: C	Half Baths: 0
CDU/Overall Condition: Average	Room Count: 7
Interior Condition: Same	Basement Description: Full Basement
Kitchen Condition: Average	Heating: Air Conditioning - Same Ducts
Bath Condition: Average	Type of Fuel: Gas
	Type of System: Warm Air
Square Footage / Attachments:	
Unfinished Basement Area: 1,560	Total Living Area:
Finished Basement Living Area: 0	3,120
First Story: 1,560	
Permit / Construction History:	
Permit Number:	Date of Permit:
Permit Purpose:	Permit Amount:
New Construction:	
Ownership / Sales History:	
Document Number:	Date of Sale:
	Sale Amount:
Land Data - Land Item: 1	
Land Class: A-Residential	Land Sub-Class: A-Residential Primary Site
Pricing / Unit of Measure: Square Footage	Acreage: 0.284
Square Footage: 12,371	Frontage:
Depth: 0.00	Width:
Land Value: \$42,100	
Land Data - Land Item: 2	
Land Class: A-Residential	Land Sub-Class: A-Residential Secondary Site
Pricing / Unit of Measure: Square Footage	Acreage: 0.054
Square Footage: 2,371	Frontage:
Depth: 0.00	Width:
Land Value: \$3,600	
Total Improvement Value:	\$369,500
Total Land Value:	\$42,100
Total Assessed Value:	\$411,600

387,500
AT 12/1³²
350,300



Property Information



Parcel Number:

WD-980-1

Physical Address:

832 S NINTH ST
, 54115

Municipality:

De Pere

Owner Name:

MELISSA DEGROOT
1105 COUNTRYSIDE DR
DE PERE, WI 54115

Legal Description:

12,103 SQ FT WESTWOOD HEIGHTS
LOT 1

Land Use:

Residential

Date of Inspection:

Property Photograph:



Property Sketch:

The sketch for this property has not yet been processed.

\$91'

+ HAS
* BATHS

Building Description: WD-980-1- 1

Year Built: 1993 Building Type: 19-Duplex Story Height: 2 Grade: C+ CDU/Overall Condition: Average Interior Condition: Same Kitchen Condition: Average Bath Condition: Average	Exterior Wall: 04-Alum/Vinyl Bedrooms: 6 Full Baths: 4 Half Baths: 2 Room Count: 14 Basement Description: Full Basement Heating: Air Conditioning - Same Ducts Type of Fuel: Gas Type of System: Warm Air										
Square Footage / Attachments:											
Unfinished Basement Area: 1,372 Finished Basement Living Area: 0 First Story: 1,372	Total Living Area: 3,006										
Permit / Construction History:											
<table border="1"> <thead> <tr> <th><u>Permit Number:</u></th> <th><u>Date of Permit:</u></th> <th><u>Permit Purpose:</u></th> <th><u>Permit Amount:</u></th> <th><u>New Construction:</u></th> </tr> </thead> <tbody> <tr> <td>190068</td> <td>2/8/2019</td> <td>Furnace w/ AC</td> <td>\$2,900</td> <td></td> </tr> </tbody> </table>	<u>Permit Number:</u>	<u>Date of Permit:</u>	<u>Permit Purpose:</u>	<u>Permit Amount:</u>	<u>New Construction:</u>	190068	2/8/2019	Furnace w/ AC	\$2,900		
<u>Permit Number:</u>	<u>Date of Permit:</u>	<u>Permit Purpose:</u>	<u>Permit Amount:</u>	<u>New Construction:</u>							
190068	2/8/2019	Furnace w/ AC	\$2,900								
Ownership / Sales History:											
<table border="1"> <thead> <tr> <th><u>Document Number:</u></th> <th><u>Date of Sale:</u></th> <th><u>Sale Amount:</u></th> </tr> </thead> <tbody> <tr> <td>sq2855126</td> <td>3/8/2019</td> <td>\$235,000</td> </tr> <tr> <td>2664936</td> <td>3/17/2014</td> <td>\$210,000</td> </tr> </tbody> </table>	<u>Document Number:</u>	<u>Date of Sale:</u>	<u>Sale Amount:</u>	sq2855126	3/8/2019	\$235,000	2664936	3/17/2014	\$210,000		
<u>Document Number:</u>	<u>Date of Sale:</u>	<u>Sale Amount:</u>									
sq2855126	3/8/2019	\$235,000									
2664936	3/17/2014	\$210,000									
Land Data - Land Item: 1											
Land Class: A-Residential Pricing / Unit of Measure: Square Footage Square Footage: 12,110 Depth: 0.00 Land Value: \$41,600	Land Sub-Class: A-Residential Primary Site Acreage: 0.278 Frontage: Width:										
Land Data - Land Item: 2											
Land Class: A-Residential Pricing / Unit of Measure: Square Footage Square Footage: 2,110 Depth: 0.00 Land Value: \$3,200	Land Sub-Class: A-Residential Secondary Site Acreage: 0.048 Frontage: Width:										
Total Improvement Value:	\$273,900										
Total Land Value:	\$41,600										
Total Assessed Value:	\$315,500										



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: **June 7, 2023**

DEPARTMENT: **City Clerk**

FROM: **Carey Danen**

SUBJECT: **J. 813 Morning Glory Lane**

ATTACHMENTS:

- 813 Morning Glory Ln (PDF)
- 813 Morning Glory Ln_testify by phone (PDF)

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's [Guide for Property Owners](#).

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) Kristie Van Noie				Agent name (if applicable)			
Owner mailing address 813 Morning Glory Ln				Agent mailing address			
City DePere		State WI	Zip 54115	City		State	Zip
Owner phone (700) 660-4760		Email erst.kristie@gmail.com		Owner phone () -		Email	
Section 2: Assessment Information and Opinion of Value							
Property address 813 Morning Glory Ln				Legal description or parcel no. (on changed assessment notice) WD-708-P-22			
City DePere		State WI	Zip 54115				
Assessment shown on notice - Total 227,000 237,600				Your opinion of assessed value - Total 200,000			

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate

Reason(s) for your objection: (Attach additional sheets if needed) See reverse	Basis for your opinion of assessed value: (Attach additional sheets if needed) Please see reverse
--	---

Section 4: Other Property Information

- A. Within the last 10 years, did you acquire the property? Yes No
 If Yes, provide acquisition price \$ 185,000 Date 7-2015 Purchase Trade Gift Inheritance
(mm-dd-yyyy)
- B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
 If Yes, describe
 Date of changes - - Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? Yes No
(mm-dd-yyyy)
- C. Within the last five years, was this property listed/offered for sale? Yes No
 If Yes, how long was the property listed (provide dates) - - to - -
(mm-dd-yyyy) (mm-dd-yyyy)
 Asking price \$ _____ List all offers received _____
- D. Within the last five years, was this property appraised? Yes No
 If Yes, provide: Date - - Value _____ Purpose of appraisal _____
(mm-dd-yyyy)
 If this property had more than one appraisal, provide the requested information for each appraisal.

Section 5: BOR Hearing Information

- A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
 Note: This does not apply in first or second class cities.
- B. Provide a reasonable estimate of the amount of time you need at the hearing 5? minutes.

Property owner or Agent signature Kristie Van Noie	Date (mm-dd-yyyy) 4-25-2023
--	---------------------------------------

My property value has not increased.

I have made no improvements.

Over the past year, I have been trying to save my trees, but I have lost 3 large, old trees on my property that I will need to somehow remove.

These trees are as old as the home and losing them has been a real issue for me and will definitely devalue my property.

My roof is also beginning to fail. I may still have some life left to it before I have to replace but it is beginning to cause issues. My eaves are in very bad shape as well and the estimate I have to fix them is over

\$6800.



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: **June 7, 2023**

DEPARTMENT: **City Clerk**

FROM: **Carey Danen**

SUBJECT: **K. 602 N. Broadway Street/0 Fulton Street**

ATTACHMENTS:

- 602 N Broadway (PDF)
- 0 Fulton St (PDF)

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's [Guide for Property Owners](#).

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) <u>Bret K. Blouin, Jr.</u>			Agent name (if applicable)			APR 25 2023	
Owner mailing address <u>602 N. Broadway St.</u>			Agent mailing address			Clerk's Office	
City <u>De Pere</u>	State <u>WI</u>	Zip <u>54115</u>	City	State	Zip	Clerk's Office	
Owner phone <u>(920) 660-1186</u>	Email <u>bret.blouin@gmail.com</u>		Owner phone () -	Email			
Section 2: Assessment Information and Opinion of Value							
Property address <u>602 N. Broadway St.</u>			Legal description or parcel no. (on changed assessment notice)				
City <u>De Pere</u>	State <u>WI</u>	Zip <u>54115</u>					
Assessment shown on notice - Total <u>\$ 263,400.00</u>			Your opinion of assessed value - Total <u>\$ 220,000.00</u>				


If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres	@	\$ acre use value	
# of pasture acres	@	\$ acre use value	
# of specialty acres	@	\$ acre use value	
Undeveloped classification # of acres	@	\$ acre @ 50% of market value	
Agricultural forest classification # of acres	@	\$ acre @ 50% of market value	
Forest classification # of acres	@	\$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres	@	\$ acre @ 50% of market value	
Managed forest land acres	@	\$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: (Attach additional sheets if needed) <u>See attached</u>	Basis for your opinion of assessed value: (Attach additional sheets if needed) <u>See attached</u>

Section 4: Other Property Information	
A. Within the last 10 years, did you acquire the property?.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, provide acquisition price \$ <u>200,000</u> Date <u>06-05-2017</u> <input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Trade <input type="checkbox"/> Gift <input type="checkbox"/> Inheritance <small>(mm-dd-yyyy)</small>	
B. Within the last 10 years, did you change this property (ex: remodel, addition)?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, describe _____	
Date of changes - - - - - Cost of changes \$ _____	Does this cost include the value of all labor (including your own)? <input type="checkbox"/> Yes <input type="checkbox"/> No <small>(mm-dd-yyyy)</small>
C. Within the last five years, was this property listed/offered for sale?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, how long was the property listed (provide dates) - - - - - to - - - - - <small>(mm-dd-yyyy) (mm-dd-yyyy)</small>	
Asking price \$ _____	List all offers received _____
D. Within the last five years, was this property appraised?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, provide: Date - - - - - Value _____ Purpose of appraisal <u>City assessment</u> <small>(mm-dd-yyyy)</small>	
If this property had more than one appraisal, provide the requested information for each appraisal. _____	

Section 5: BOR Hearing Information	
A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____ Note: This does not apply in first or second class cities.	
B. Provide a reasonable estimate of the amount of time you need at the hearing _____ minutes.	

Property owner or Agent signature 	Date (mm-dd-yyyy) <u>04-25-2023</u>
--	--

- Sec 3:

Reason: NO Improvements were done to property

- Home was built in 1892, it has no modern features
- On a busy street

Basis:

Our neighbor at 527 N. Wisconsin St DePere, WI recently sold their home on 10-03-2022 for \$191,900. This property is an adjacent property to our home at 602 N. Broadway St. The property at 527 N. Wisconsin St. is newer than our home and is not on a busy St.

I believe our home at 602 N. Broadway St. DePere, WI is worth in total \$220,000.00

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's [Guide for Property Owners](#).

City of De Pere

APR 25 2023

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) Bret K. Blozinski Jr				Agent name (if applicable) Clerk's Office			
Owner mailing address 602 N. Broadway St.				Agent mailing address			
City De Pere	State WI	Zip 54115	City	State	Zip		
Owner phone (920) 660-1186	Email bretblozinski@gmail.com	Owner phone () -		Email			
Section 2: Assessment Information and Opinion of Value							
Property address 0 Fulton St.				Legal description or parcel no. (on changed assessment notice) Irvine's addn to De Pere Lot 56147 & Part vac h/w adj as desc h 1775959			
City De Pere	State WI	Zip 54115					
Assessment shown on notice - Total \$ 29,300				Your opinion of assessed value - Total \$ 7,800			

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: (Attach additional sheets if needed) See attached	Basis for your opinion of assessed value: (Attach additional sheets if needed) See attached

Section 4: Other Property Information

- A. Within the last 10 years, did you acquire the property? Yes No
If Yes, provide acquisition price \$ 0 Date 05-05-2017 Purchase Trade Gift Inheritance
- B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
If Yes, describe _____
Date of changes - - Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? Yes No
- C. Within the last five years, was this property listed/offered for sale? Yes No
If Yes, how long was the property listed (provide dates) - - to - -
Asking price \$ _____ List all offers received _____
- D. Within the last five years, was this property appraised? Yes No
If Yes, provide: Date - - Value _____ Purpose of appraisal City assessment
If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

- A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.
- B. Provide a reasonable estimate of the amount of time you need at the hearing _____ minutes.

Property owner or Agent signature 	Date (mm-dd-yyyy) 04-25-2023
---------------------------------------	---------------------------------

Sec. 3

Reason (S) for your objection :

- No new improvements have been done
- lot is landlocked

Basis for your opinion of assessed value :

- The private utilities for our home at 602 N. Broadway run under O Fulton St. lot
- The driveway for 602 N. Broadway runs over O Fulton St.
- The walkways for 602 N. Broadway run over O Fulton St. lot

A landlocked property on a busy street in our area should only be worth \$7,800

There is a larger lot than this for sale currently on Webster Ave. in De Pere & it is listed for \$39,900. The lot on Webster is buildable but our lot on O Fulton St. is not. The value I have determined would be 20% the value of a buildable lot of this size.



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: **June 7, 2023**

DEPARTMENT: **City Clerk**

FROM: **Carey Danen**

SUBJECT: **L. 1756 Rainbow Avenue**

ATTACHMENTS:

- 1756 Rainbow Av (PDF)

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's [Guide for Property Owners](#).

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) <u>Scott J & Kelly A Suda</u>				Agent name (if applicable)			
Owner mailing address <u>1756 Rainbow Ave.</u>				Agent mailing address			
City <u>DePere</u>		State <u>WI</u>		Zip <u>54115</u>		City	
Owner phone <u>(920) 606 5540</u>		Email <u>Kellysuda1225@gmail.com</u>		Owner phone		Email	
Section 2: Assessment Information and Opinion of Value							
Property address <u>1756 Rainbow Ave.</u>				Legal description or parcel no. (on changed assessment notice) <u>15,570 sq. ft.</u>			
City <u>DePere</u>		State <u>WI</u>		Zip <u>54115</u>		<u>River Ridge Subd. #2 Lot 4 Blk 2</u>	
Assessment shown on notice - Total <u>504,600</u>				Your opinion of assessed value - Total <u>472,350</u>			

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres	@	\$ acre use value	
# of pasture acres	@	\$ acre use value	
# of specialty acres	@	\$ acre use value	
Undeveloped classification # of acres	@	\$ acre @ 50% of market value	
Agricultural forest classification # of acres	@	\$ acre @ 50% of market value	
Forest classification # of acres	@	\$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres	@	\$ acre @ 50% of market value	
Managed forest land acres	@	\$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: (Attach additional sheets if needed) <u>1502 Fox Ridge Ct #467,400</u> <u>1838 Rainbow Ave #313,900</u>	Basis for your opinion of assessed value: (Attach additional sheets if needed) <u>999 Third St #650,400</u> <u>and tax decrease</u>

Section 4: Other Property Information

A. Within the last 10 years, did you acquire the property? Yes No
 If Yes, provide acquisition price \$ 310,000 Date 6-10-2015 Purchase Trade Gift Inheritance
(mm-dd-yyyy)

B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
 If Yes, describe _____
 Date of changes - - - - - Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? Yes No
(mm-dd-yyyy)

C. Within the last five years, was this property listed/offered for sale? Yes No
 If Yes, how long was the property listed (provide dates) - - - - - to - - - - -
(mm-dd-yyyy) (mm-dd-yyyy)
 Asking price \$ _____ List all offers received _____

D. Within the last five years, was this property appraised? Yes No
 If Yes, provide: Date - - - - - Value _____ Purpose of appraisal _____
(mm-dd-yyyy)
 If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.

B. Provide a reasonable estimate of the amount of time you need at the hearing 10 minutes.

Property owner or Agent signature <u>Kelly Suda</u>	Date (mm-dd-yyyy) <u>04-25-2023</u>
--	--



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: **June 7, 2023**

DEPARTMENT: **City Clerk**

FROM: **Carey Danen**

SUBJECT: **M. 1243 Meadow View Lane**

ATTACHMENTS:

- 1243 Meadow View Ln (PDF)

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's Guide for Property Owners.

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) <i>James M. Paape SR</i>				Agent name (if applicable)			
Owner mailing address <i>1243 MEADOW VIEW LN.</i>				Agent mailing address			
City <i>DEPERE</i>		State <i>WI</i>	Zip <i>54115</i>	City		State	Zip
Owner phone <i>(920) 639 1243</i>		Email <i>fliptop59@sbcglobal.net</i>		Owner phone		Email	
Section 2: Assessment Information and Opinion of Value							
Property address <i>1243 MEADOW VIEW LN</i>				Legal description or parcel no. (on changed assessment notice) <i>WD 746-D-5</i>			
City <i>DEPERE</i>		State <i>WI</i>	Zip <i>54115</i>	Your opinion of assessed value - Total <i>270,000</i>			
Assessment shown on notice - Total <i>359,500</i>							

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: (Attach additional sheets if needed)	Basis for your opinion of assessed value: (Attach additional sheets if needed)

Section 4: Other Property Information

A. Within the last 10 years, did you acquire the property? Yes No
 If Yes, provide acquisition price \$ _____ Date - - Purchase Trade Gift Inheritance
(mm-dd-yyyy)

B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
 If Yes, describe _____
 Date of changes - - Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? Yes No
(mm-dd-yyyy)

C. Within the last five years, was this property listed/offered for sale? Yes No
 If Yes, how long was the property listed (provide dates) - - to - -
(mm-dd-yyyy) (mm-dd-yyyy)
 Asking price \$ _____ List all offers received _____

D. Within the last five years, was this property appraised? Yes No
 If Yes, provide: Date - - Value _____ Purpose of appraisal _____
(mm-dd-yyyy)
 If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.

B. Provide a reasonable estimate of the amount of time you need at the hearing _____ minutes.

Property owner or Agent signature <i>James M. Paape</i>	Date (mm-dd-yyyy) <i>04-27-2023</i>
--	--



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: **June 7, 2023**
DEPARTMENT: **City Clerk**
FROM: **Carey Danen**
SUBJECT: **N. 437 Dunning Drive**

ATTACHMENTS:

- 437 Dunning Dr (PDF)

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's Guide for Property Owners.

Complete all sections:

Section 1: Property Owner / Agent Information * If agent, submit written authorization (Form PA-105) with this form

Property owner name (on changed assessment notice) MELANIE OLP			Agent name (if applicable)		
Owner mailing address 437 DUNNING DRIVE			Agent mailing address		
City DE PERE	State WI	Zip 54115	City	State	Zip
Owner phone 920 413-0780	Email		Owner phone () -	Email	

Section 2: Assessment Information and Opinion of Value

Property address SAME AS ABOVE	Legal description or parcel no. (on changed assessment notice)	
City	State	Zip
Assessment shown on notice - Total \$ 191,800	Your opinion of assessed value - Total \$ 165,000	

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate

Reason(s) for your objection: (Attach additional sheets if needed) ORIGINAL WINDOWS WHEN HOUSE WAS BUILT. 4 WINDOWS DO NOT OPEN AT ALL. GOLD BATH TUB ORIGINAL CLIPBOARDS IN BATHROOM.	Basis for your opinion of assessed value: (Attach additional sheets if needed)
--	--

Section 4: Other Property Information

A. Within the last 10 years, did you acquire the property? Yes No
 If Yes, provide acquisition price \$ _____ Date - - - - (mm-dd-yyyy) Purchase Trade Gift Inheritance

B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
 If Yes, describe _____
 Date of changes - - - - (mm-dd-yyyy) Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? Yes No

C. Within the last five years, was this property listed/offered for sale? Yes No
 If Yes, how long was the property listed (provide dates) - - - - (mm-dd-yyyy) to - - - - (mm-dd-yyyy)
 Asking price \$ _____ List all offers received _____

D. Within the last five years, was this property appraised? Yes No
 If Yes, provide: Date - - - - (mm-dd-yyyy) Value _____ Purpose of appraisal _____
 If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.

B. Provide a reasonable estimate of the amount of time you need at the hearing ~~15~~ **15** minutes.

Property owner or Agent signature Melanie Ann OLP	Date (mm-dd-yyyy) 04 24 2023
---	--

437 DUNNING DRIVE
SECTION 3

MAJOR CRACKING FOUNDATION IN BASEMENT
ORIGINAL CUPBOARDS & COUNTER TOP IN
KITCHEN. FURNACE 45 YEARS OLD.
BROWN COUNTY FAIRGROUNDS IN
BACK YARD. SEWAGE PLANT ON
RIGHT SIDE OF HOUSE.



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: **June 7, 2023**

DEPARTMENT: **City Clerk**

FROM: **Carey Danen**

SUBJECT: **O. 2274-2276 Red Tail Glen**



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: **June 7, 2023**

DEPARTMENT: **City Clerk**

FROM: **Carey Danen**

SUBJECT: **P. 920 - 940 Oak Street**

ATTACHMENTS:

- 920-922-940 Oak St (PDF)
- 920-922-940 Oak St_appraisal (PDF)
- 920-922-940 Oak St_for sale or lease (PDF)
- 920-922-940 Oak St_income (PDF)

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's [Guide for Property Owners](#).

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) V5 INVESTMENTS LLC				Agent name (if applicable)			
Owner mailing address 940 OAK ST				Agent mailing address			
City De Pere		State WI	Zip 54115	City		State	Zip
Owner phone (920) 660 7522		Email V5invdp@aol.com		Owner phone () -		Email	

Section 2: Assessment Information and Opinion of Value			
Property address 920 OAK - 922 - 940 OAK ST		Legal description or parcel no. (on changed assessment notice)	
City De Pere WI		State WI	Zip 54115
Assessment shown on notice - Total 920 OAK - \$311,100		Your opinion of assessed value - Total 922-940 \$1,748,200	

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: (Attach additional sheets if needed) 1) RECENT APPRAISAL FOR REFINANCING 2) INCOME OF PROPERTIES	Basis for your opinion of assessed value: (Attach additional sheets if needed)

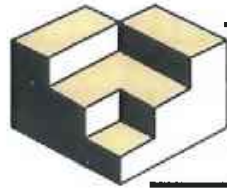
Section 4: Other Property Information

- A. Within the last 10 years, did you acquire the property? Yes No
If Yes, provide acquisition price \$ _____ Date - - - - Purchase Trade Gift Inheritance
(mm-dd-yyyy)
- B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
If Yes, describe _____
Date of changes - - - - Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? Yes No
(mm-dd-yyyy)
- C. Within the last five years, was this property listed/offered for sale? Yes No
If Yes, how long was the property listed (provide dates) 6-1-20 to - - - - Still listed
(mm-dd-yyyy) (mm-dd-yyyy)
- Asking price \$ _____ List all offers received _____
- D. Within the last five years, was this property appraised? Yes No
If Yes, provide: Date 4-26-22 Value 1,700,000 Purpose of appraisal REFINANCE
(mm-dd-yyyy)
- If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

- A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.
- B. Provide a reasonable estimate of the amount of time you need at the hearing 15 minutes.

Property owner or Agent signature 	Date (mm-dd-yyyy) 4-27-23
---------------------------------------	------------------------------



Cornerstone Appraisal

REAL ESTATE APPRAISAL

Of
Oak St Retail Condos



920-940 Oak St, De Pere
Brown County, WI 54115

As of
Effective/Inspection Date: April 26, 2022
Issue Date: May 12, 2022

Prepared For/Client
Ms. Colleen Schmidt
Greenleaf Bank
PO Box 260
Greenleaf, WI 54126

Prepared by
CORNERSTONE APPRAISAL SERVICE LLC
Scott Bortolini, Certified General Appraiser, WI-1851-10

CORNERSTONE APPRAISAL SERVICE LLC

N4184 Spruce Ln
Kewaunee, WI 54216

920-676-1464
scott@cornerstoneappraisalllc.com

May 12, 2022

Ms. Colleen Schmidt
Greenleaf Bank
PO Box 260
Greenleaf, WI 54126

Re: Real Estate Appraisal
Oak St Retail Condos
920-940 Oak St, De Pere
Brown County, WI 54115

Dear Ms. Schmidt:

At your request, we have prepared an appraisal for the above referenced property, which may be briefly described as follows:

The subject is a 41,060 SF multi-tenant retail building and is a 2 unit condominium. Unit 1 is the eastern 4,560 SF section and Unit 2 is the remainder of the building. The far western section that is 13,700 SF is owner-occupied by an electrical company with office and warehouse. This area was built in 1974. In addition to this, there are 6 individual sections that are 4,560 SF each that have been added on from 1976-1990. Four of these sections are leased out to retail and office users and two of the sections are owner-occupied storage spaces. The entire condominium is 2.69 acres in the City of De Pere. Further detail is provided in the improvements section of the report.

Please reference page 12 of this report for important information regarding the scope of research and analysis for this appraisal, including property identification, inspection, highest and best use analysis and valuation methodology.

We certify that we have no present or contemplated future interest in the property beyond this estimate of value. The appraiser has not performed any services regarding the subject within the three-year period immediately preceding acceptance of this assignment.

Your attention is directed to the Limiting Conditions and Assumptions section of this report (page 10). Acceptance of this report constitutes an agreement with these conditions and assumptions. In particular, we note the following:

Ms. Schmidt
 Greenleaf Bank
 May 12, 2022
 Page 2

Extraordinary Assumptions:

- 1. It is assumed both condo units would be sold together and has been appraised as one.

Hypothetical Conditions:

- None

Based on the appraisal described in the accompanying report, subject to the Limiting Conditions and Assumptions, Extraordinary Assumptions and Hypothetical Conditions (if any), we have made the following real property value conclusion(s):

Current As Is Market Value:

The "As Is" market value of the Fee Simple estate of the real property, as of April 26, 2022, is

\$1,700,000
One Million Seven Hundred Thousand Dollars

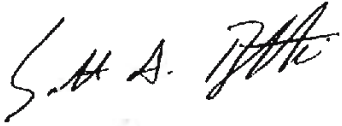
The market exposure time¹ preceding April 26, 2022 would have been 6-24 months based on the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at the market value on the effective date of the appraisal. The estimated marketing period² as of April 26, 2022 is 6-24 months. The estimates are based on information gathered from the Brown County real estate transfer records and the appraiser's knowledge of the market area.

The above reconciled value does not include any personal property and is for the real estate only.

¹ Exposure Time: see definition on page 9.

² Marketing Time: see definition on page 9.

Respectfully submitted,
Cornerstone Appraisal Service LLC



Scott Bortolini
Certified General Appraiser
WI-1851-10



Cassie Borgardt
Certified General Appraiser
WI-2517-10

TABLE OF CONTENTS

Summary of Important Facts and Conclusions.....	6
Definitions.....	8
Limiting Conditions and Assumptions	10
Scope of Work	12
Market Area Analysis	14
Location Map	28
Property Description	29
Traffic Count Map	32
Aerial Map/Tax Bills/Flood Zone Determination.....	33
Subject Photographs.....	41
Assessment and Taxes	48
Zoning.....	48
Highest and Best Use.....	49
Valuation Methodology	50
Analyses Applied	50
Sales Comparison Approach.....	51
Comparables	51
Comparables Map	55
Analysis Grid	55
Comparable Sale Adjustments.....	57
Sales Comparison Approach Conclusion.....	58
Income Approach.....	59
Direct Capitalization Analysis	59
Market Rent	59
Capitalization to Value	64
Vacancy and Collection Loss.....	66
Capitalization Rate.....	67
Cap Rate Considerations.....	67
As Is - Direct Capitalization Analysis Conclusion	68
Final Reconciliation.....	69
Certification Statement	70
Addendum.....	71
Engagement Letter	75

Summary of Important Facts and Conclusions

GENERAL

Subject: Oak St Retail Condos
920-940 Oak St, De Pere
Brown County, WI 54115

The subject is a 41,060 SF multi-tenant retail building and is a 2 unit condominium. Unit 1 is the eastern 4,560 SF section and Unit 2 is the remainder of the building. The far western section that is 13,700 SF is owner-occupied by an electrical company with office and warehouse. This area was built in 1974. In addition to this, there are 6 individual sections that are 4,560 SF each that have been added on from 1976-1990. Four of these sections are leased out to retail and office users and two of the sections are owner-occupied storage spaces. The entire condominium is 2.69 acres in the City of De Pere. Further detail is provided in the improvements section of the report.

Owner: V5 Investments LLC

Legal Description: The legal description from the tax bill was utilized for the appraisal. Please see the title policy for a complete legal description.

Effective/Inspection Date: April 26, 2022

Issue Date: May 12, 2022

Intended Use: The intended use is to assist in a financing decision.

Client/Intended User(s): Greenleaf Bank

Assessment:

Real Estate Assessment and Taxes				
Tax ID	Land	Improvements	Total Assessment	Taxes
WD-1845	\$89,900	\$187,400	\$277,300	\$5,972
WD-1846	\$154,100	\$1,350,900	\$1,505,000	\$30,373
Totals	\$244,000	\$1,538,300	\$1,782,300	\$36,345

Notes: The above taxable amounts include charges for storm water management, delinquent water, and delinquent sewer.

Sale History: The subject has not sold in the last three years, according to public records.

Current Listing/Contract(s): The subject is currently listed for sale at \$1,650,000. The property has been on the market for some time and the owner indicated a developer may be interested in purchasing the property for potential development.

Land:

Land Summary			
Parcel ID	Gross Land Area (Acres)	Gross Land Area (Sq Ft)	Topography
WD-1845 & WD-1846	2.69	117,178	Level

Improvements:

Building Summary					
Building Name/ID	Year Built	Condition	Number of Stories	Gross Building Area	Number of Units
Retail	1974, 1976-1990	Average	1.0	41,060	7

Zoning: B-2 General Business

Highest and Best Use of the Site: Is as a retail commercial lot for any of the approved uses in the B-2 General Business Zoning District. The parcel has good exposure on a main local corridor with easy access to the property.

Highest and Best Use as Improved: Is as a multi-tenant retail building. The property was designed and built for the current use. The building contains 7 sections each with different build out and utility including light industrial, retail, office, storage and restaurant.

VALUE INDICATIONS

Sales Comparison Approach:	As Is
Income Approach:	\$1,560,000
Direct Capitalization	\$1,820,000

Reconciled Value(s):	<u>As Is</u>
Value Conclusion(s)	\$1,700,000
Effective Date(s)	April 26, 2022
Property Rights	Fee Simple

The above reconciled value does not include any personal property and is for the real estate only.

Definitions

Market Value:

As published by federal regulatory agencies pursuant to title XI of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA);

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in US dollars or in terms of financial arrangements comparable thereto; and,
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: Department of the Treasury, Office of the Comptroller of the Currency, 12 CFR Part 34 [Docket No. 90-16], Real Estate Appraisals, published in the Federal Register, Vol. 55 No. 165, August 24, 1990: Final Rule.

A Fee Simple estate is defined as:

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

A Leased Fee interest is defined as:

A freehold (ownership interest) where the possessory interest has been granted to another party by the creation of a contractual landlord-tenant relationship (i.e., a lease).

Marketing Time is defined as:

An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of the appraisal.

Marketing time differs from exposure time, which is always presumed to precede the effective date of the appraisal.

Advisory Opinion 7 of the Appraisal Standards Board of The Appraisal Foundation and Statement on Appraisal Standards No. 6, "Reasonable Exposure Time in Real Property and Personal Property Market Value

Opinions" address the determination of reasonable exposure and marketing time.

Exposure Time is defined as:

1. The time a property remains on the market.
2. The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on an analysis of past events assuming a competitive and open market.

See Marketing Time, above.

As Is Market Value

The estimate of the market value of the real property in its current physical condition, use and zoning as of the appraisal date.

Stabilized Value

Stabilized value is the prospective value of a property after construction has been completed and market occupancy and cash flow have been achieved.³

As Complete Value

The prospective value of a property after all construction has been completed. This value reflects all expenditures for lease-up and occupancy that may be expected to have occurred at that point in time, which may or may not put the property at stabilized value.

Retrospective Value

The estimate of the market value with an effective date that precedes the date of the report. The retrospective value is generally utilized in estate work, property tax matters, condemnation proceedings, suits to recover damages, and similar situations. It should be noted that in a retrospective appraisal, sales may be included up to 120 days from the effective date. Although the transaction may not have closed by the effective date, the transactions may have been under negotiations or in due diligence periods. The transactions have been given adequate time to close and are thought to represent values as of the effective date of the report.

Excess Land & Surplus Land

Surplus land is land that is not necessary to support the highest and best use of the existing improvements, but which, due to situational or physical limitations, would not be sold separately. This is contrasted with excess land, which is defined as land that is not needed to support either the current improvements or the primary highest and best use, and may be separated and sold from the site because it has its own highest and best use.

³ Narrative1.com. Thomas W. Armstrong, MAI

Limiting Conditions and Assumptions

Acceptance of and/or use of this report constitutes acceptance of the following limiting conditions and assumptions; these can only be modified by written documents executed by both parties.

This appraisal is to be used only for the purpose stated herein. While distribution of this appraisal in its entirety is at the discretion of the client, individual sections shall not be distributed; this report is intended to be used in whole and not in part.

No part of this appraisal, its value estimates or the identity of the firm or the appraiser(s) may be communicated to the public through advertising, public relations, media sales, or other media.

All files, work papers and documents developed in connection with this assignment are the property of Cornerstone Appraisal Service LLC. Information, estimates and opinions are verified where possible, but cannot be guaranteed. Plans provided are intended to assist the client in visualizing the property; no other use of these plans is intended or permitted.

No hidden or unapparent conditions of the property, subsoil or structure, which would make the property more or less valuable, were discovered by the appraiser(s) or made known to the appraiser(s). No responsibility is assumed for such conditions or engineering necessary to discover them. Unless otherwise stated, this appraisal assumes there is no existence of hazardous materials or conditions, in any form, on or near the subject property.

Unless otherwise stated in this report, the existence of hazardous substances, including without limitation asbestos, polychlorinated biphenyl, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, was not called to the attention of the appraiser nor did the appraiser become aware of such during the appraiser's inspection. The appraiser has no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraiser, however, is not qualified to test for such substances. The presence of such hazardous substances may affect the value of the property. The value opinion developed herein is predicated on the assumption that no such hazardous substances exist on or in the property or in such proximity thereto, which would cause a loss in value. No responsibility is assumed for any such hazardous substances, nor for any expertise or knowledge required to discover them.

Unless stated herein, the property is assumed to be outside of areas where flood hazard insurance is mandatory. Maps used by public and private agencies to determine these areas are limited with respect to accuracy. Due diligence has been exercised in interpreting these maps, but no responsibility is assumed for misinterpretation.

Good title, free of liens, encumbrances and special assessments is assumed. No responsibility is assumed for matters of a legal nature.

Necessary licenses, permits, consents, legislative or administrative authority from any local, state or Federal government or private entity are assumed to be in place or reasonably obtainable.

It is assumed there are no zoning violations, encroachments, easements or other restrictions which would affect the subject property, unless otherwise stated.

The appraiser(s) are not required to give testimony in Court in connection with this appraisal. If the appraisers are subpoenaed pursuant to a court order, the client agrees to pay the appraiser(s) Cornerstone Appraisal Service LLC's regular per diem rate plus expenses.

Appraisals are based on the data available at the time the assignment is completed. Amendments/modifications to appraisals based on new information made available after the appraisal was completed will be made, as soon as reasonably possible, for an additional fee.

The appraiser has received information from various individuals and public officials and it is assumed the information provided is factual, as the results of the report are dependent upon it.

In compliance with SR-1-2(e) (iv), the appraiser assumes there are no adverse easements or encroachments that affect value. The appraiser has not performed a title search of the property. The client should review the title policy for any adverse instruments that appear of record and review these with the appraiser.

It is assumed management of the subject property is competent and prudent.

Americans with Disabilities Act (ADA) of 1990

A civil rights act passed by Congress guaranteeing individuals with disabilities equal opportunity in public accommodations, employment, transportation, government services, and telecommunications. Statutory deadlines become effective on various dates between 1990 and 1997. Cornerstone Appraisal Service LLC has not made a determination regarding the subject's ADA compliance or non-compliance. **Non-compliance could have a negative impact on value, however this has not been considered or analyzed in this appraisal.**

Scope of Work

According to the Uniform Standards of Professional Appraisal Practice, it is the appraiser's responsibility to develop and report a scope of work that results in credible results that are appropriate for the appraisal problem and intended user(s). Therefore, the appraiser must identify and consider:

- the client and intended users;
- the intended use of the report;
- the type and definition of value;
- the effective date of value;
- assignment conditions;
- typical client expectations; and
- typical appraisal work by peers for similar assignments.

This appraisal is prepared for Ms. Colleen Schmidt, Loan Processor-Administrative Assistant of Greenleaf Bank. The problem to be solved is to estimate the 'as is' market value of the subject property. The intended use is to assist in a financing decision. This appraisal is intended for the use of Greenleaf Bank and there are no other intended users.

SCOPE OF WORK

Report Type:	The enclosed opinion of value is an Appraisal Report which is meant to comply with the 2022-23 revision of the Uniform Standards of Professional Appraisal Practice (USPAP) and Title XI of FIRREA.
Property Identification:	The subject has been identified by the legal description and the assessors' parcel number.
Inspection:	A complete interior and exterior inspection of the subject property has been made, and photographs taken.
Market Area and Analysis of Market Conditions:	A complete analysis of market conditions has been made. The appraiser maintains and has access to comprehensive databases for this market area and has reviewed the market for sales and listings relevant to this analysis.
Highest and Best Use Analysis:	A complete as vacant and as improved highest and best use analysis for the subject has been made. Physically possible, legally permissible and financially feasible uses were considered, and the maximally productive use was concluded.

Valuation Analyses

- Cost Approach:** A cost approach was not applied, as the age of the improvements makes the depreciation difficult to measure. The omission of the approach does not mislead the user or reduce the reliability of the report.
- Sales Comparison Approach:** A sales approach was applied, as there is adequate data to develop a value estimate and this approach reflects market behavior for this property type.
- Income Approach:** An income approach was applied, as the subject is an income producing property and there is adequate data to develop a value estimate with this approach.
- Extraordinary Assumptions:**
- 1. It is assumed both condo units would be sold together and has been appraised as one.
- Hypothetical Conditions:**
- None

Market Area Analysis

The following information was taken from the most recent CoStar Green Bay Market Report which includes the submarkets in Brown County, Oconto County and Kewaunee County.

Labor Market

The metro Green Bay area is highly driven by the manufacturing industry, which accounts for nearly 20% of the total labor market, more than twice the national average. Many of those manufacturing jobs stem from companies that operate paper plants in the area, such as Georgia Pacific, Procter & Gamble, and the local Green Bay Packaging company.

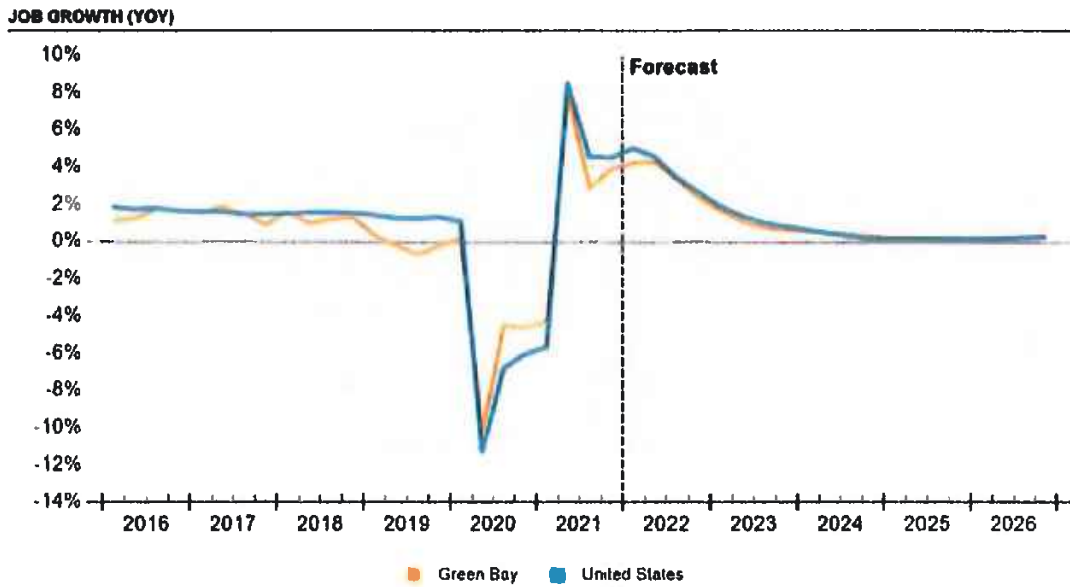
As shown below, the leading industry group was Trade; Transportation, & Utilities with Manufacturing and Education & Health Services providing the next highest employment rates.

GREEN BAY EMPLOYMENT BY INDUSTRY IN THOUSANDS

Industry	CURRENT JOBS		CURRENT GROWTH		10 YR HISTORICAL		5 YR FORECAST	
	Jobs	LQ	Market	US	Market	US	Market	US
Manufacturing	32	2.1	4.60%	3.45%	1.35%	0.68%	0.31%	-0.08%
Trade, Transportation and Utilities	33	1.0	0.36%	2.49%	0.43%	0.94%	0.70%	0.36%
Retail Trade	16	0.9	0.19%	1.82%	0.22%	0.44%	0.55%	0.35%
Financial Activities	12	1.1	-0.11%	1.50%	0.40%	1.42%	1.00%	0.61%
Government	20	0.8	8.62%	2.47%	-0.10%	0.03%	0.82%	0.62%
Natural Resources, Mining and Construction	8	0.8	-6.59%	3.11%	2.54%	2.48%	-0.72%	0.66%
Education and Health Services	27	0.9	3.35%	4.06%	1.96%	1.67%	1.52%	1.12%
Professional and Business Services	20	0.8	3.32%	4.45%	0.10%	1.94%	0.23%	1.09%
Information	1	0.4	4.95%	6.45%	-2.56%	0.54%	2.13%	1.33%
Leisure and Hospitality	16	0.8	16.92%	16.12%	0.13%	1.47%	1.76%	2.04%
Other Services	9	1.3	4.68%	5.34%	0.81%	0.69%	0.57%	0.58%
Total Employment	170	1.0	3.96%	4.68%	0.76%	1.17%	0.78%	0.83%

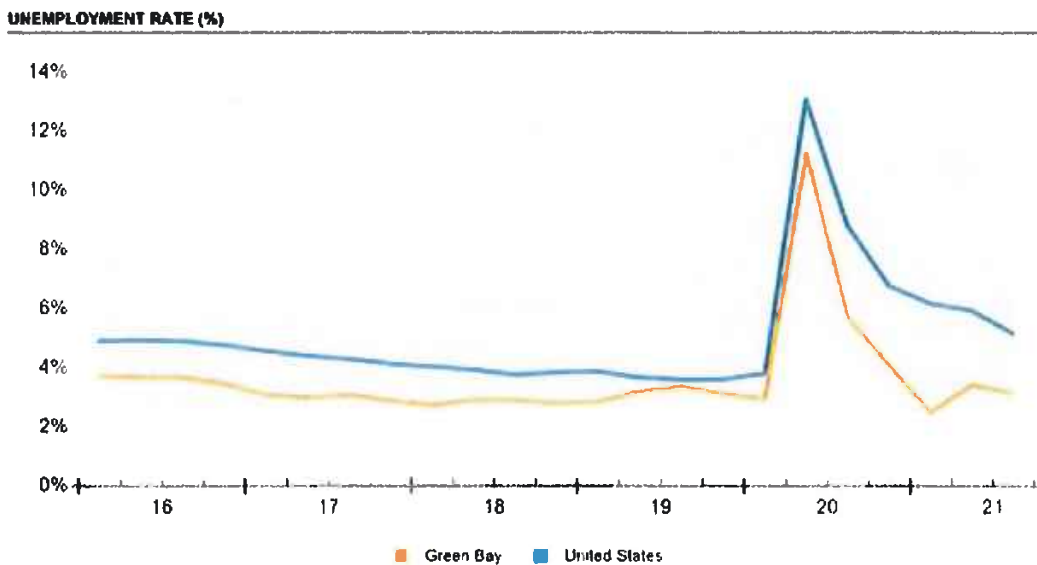
Source: Oxford Economics
LQ = Location Quotient

The graph below indicates little job growth from 2016 to 2020 with a significant decrease in 2020 due to Covid-19. A large increase is seen starting in mid-2020 through the early part of 2021 as the local economy recovered from the initial impacts of Covid-19.



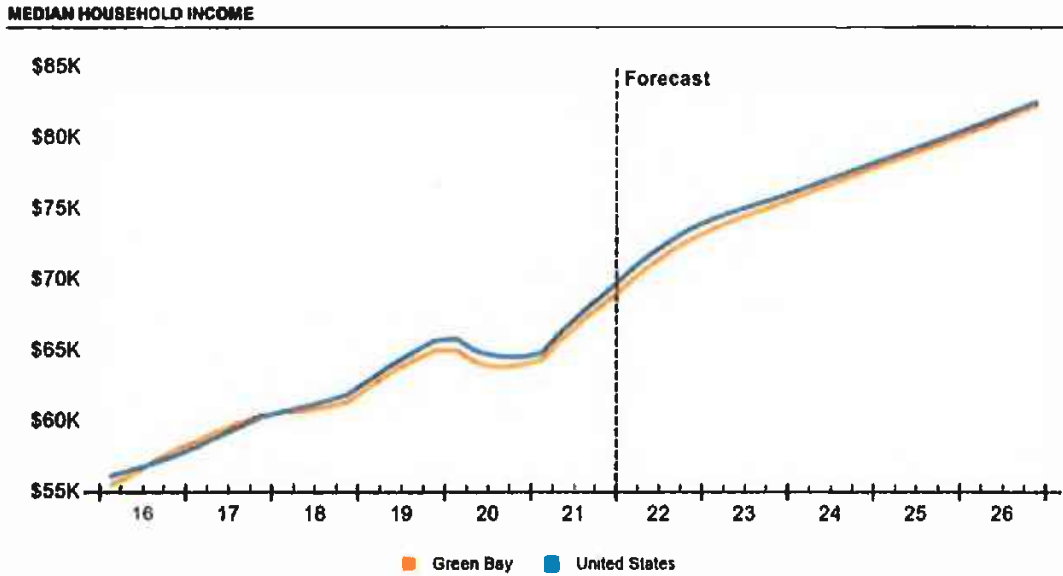
Source Oxford Economics

The unemployment rate shows similar trends as it increased significantly in early 2020 due to Covid-19, but has since recovered, as more jobs have become available once again. The rate has come down significantly since the pandemic hit to around 3.2%. Most heavily impacted of the industry sectors was Leisure and Hospitality. Made up primarily by restaurants and hotels, roughly 7,000 jobs were lost between March and April 2020, accounting for a nearly 50% drop in employment in that sector. Roughly 4,000 of those jobs have been recovered, but recent recovery rates have been limited as employment gains slow.



Demographics

The graph below indicates median household income. Household income is defined as the combined gross income of all people occupying the same housing unit, who are 15 years and older. Median household income is defined as the amount which divides the income distribution into two equal groups, half having income above that amount, and half having income below that amount. The graph shows a steadily increasing trend until mid-2020, again due to Covid-19. However, the median household income has now surpassed pre-Covid measures and is expected to steadily increase.



Local Summary

The following charts summarize trends seen in the Green Bay area. It would appear that Covid-19 had a significant impact on unemployment and household earnings, but both categories have improved and returned to pre-Covid measures or better. Population has also been increasing slightly.

DEMOGRAPHIC TRENDS

Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	329,544	332,574,625	0.3%	0.2%	0.6%	0.6%	0.5%	0.5%
Households	134,838	124,200,813	0.2%	0.2%	1.0%	0.7%	0.5%	0.5%
Median Household Income	\$68,483	\$69,170	7.0%	7.1%	2.7%	3.2%	3.6%	3.6%
Labor Force	173,735	162,531,891	1.2%	1.2%	0.3%	0.5%	0.5%	0.6%
Unemployment	3.1%	5.2%	-0.9%	-1.0%	-0.4%	-0.4%	-	-

Source: Oxford Economics

POPULATION GROWTH



LABOR FORCE GROWTH



INCOME GROWTH



Source: Oxford Economics

State and National Economy

The US and Wisconsin economies appear to have fully recovered from the impacts of Covid-19, which caused a short recession in 2020, but are faced with the uncertainty of inflation and supply chain disruptions.

GDP

The growth or contraction of the Gross Domestic Product (GDP) is considered a good indicator of the overall strength of an economy. The GDP is a measure of all goods and services produced in the United States by the economy during the period measured, including personal consumption, government purchases, private inventories, paid-in construction costs and the foreign trade balances (exports are added, imports are subtracted). The Bureau of Economic Analysis (BEA) releases the GDP report quarterly.

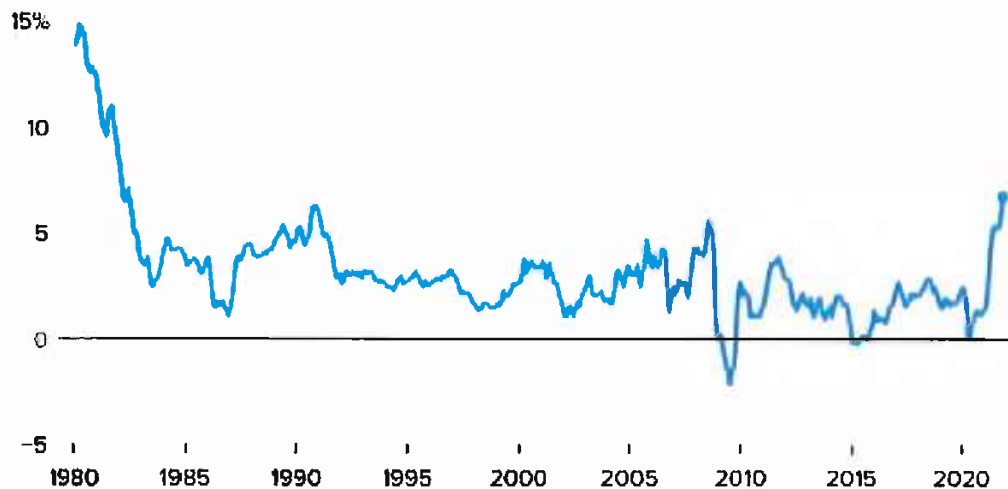
Gross Domestic Product								
	2014	2015	2016	2017	2018	2019	2020	2021
1 st Quarter	-2.1%	0.6%	0.8%	1.2%	2.2%	3.1%	-4.8%	6.3%
2 nd Quarter	4.6%	3.9%	1.1%	3.1%	4.1%	2.0%	-32.9%	6.7%
3 rd Quarter	5.0%	1.5%	3.2%	3.2%	3.5%	1.9%	33.1%	2.1%
4 th Quarter	2.2%	0.7%	1.9%	2.5%	2.2%	2.1%	4.0%	6.9%

The decline in the economy in March of 2020 ended the longest expansion period in U.S. history of 128 months. The economy took a large hit of about 33% in the GDP for quarter 2, due to the start of the Covid-19 pandemic. "Real GDP is anticipated to grow by 5.6% in 2021, before rising by 3.7% and 2.4% in 2022 and 2023 respectively. Supply disruptions will gradually ease, facilitating a rebuild of business inventories and stronger consumption growth in the near-term." (OECD, 2021)

Inflation – Inflation surged to 6.8% in November of 2021, which is the fastest pace since 1982 for the consumer price index (CPI). The core CPI, which excludes food and energy prices, was up 0.5% for November of 2021 and 4.9% from a year ago. The components of strong growth are seen in motor vehicles and energy sectors, as well as rising housing rents. Shelter costs, which comprise about 1/3 of the CPI increased 3.8% on the year, which is the highest since the 2007 housing crisis. There has also been upward pressure on wages particularly in the leisure and hospitality, transportation and warehousing industries. This reflects labor shortages as the rate of job openings has been rising. Also, increases for the food and energy components were the fastest 12-month gains in the last 13 years. According to the Labor Department, gross pay has increased 4.8% over the past year, but after accounting for inflation, real average hourly earnings are down 1.9%.

Consumer price index, percent change from a year ago

All Items in U.S. city average



Note: Shaded areas indicate U.S. recessions.

Source: Bureau of Labor Statistics. As of Nov. '21.

Interest Rates- “At its meeting on 14–15 December, the Federal Open Market Committee (FOMC) decided to hold the target range for the federal funds rate at its effective floor of 0.00%–0.25%, which was widely expected by market analysts. That said, the Fed decided to reduce the monthly pace of its net asset purchases. In January, it will increase its holdings of Treasury securities by at least USD 40 billion per month, down from USD 60 billion in December, and its holdings of agency residential and commercial mortgage-backed securities by at least USD 20 billion per month, down from USD 30 billion previously.” (Focus Economics, 2021) This will cause upward pressure in interest rates, after historically low rates have been apparent in the market for some time in hopes to limit inflationary pressure.

Jobs – “Total employment is projected to grow from 153.5 million to 165.4 million over the 2020–30 decade, an increase of 11.9 million jobs. This increase reflects an annual growth rate of 0.7 percent, which is higher than recent projections cycles and accounts for recovery from low base-year employment for 2020 due to the COVID-19 pandemic and its associated recession. Employment in the leisure and hospitality sector is projected to increase the fastest, largely driven by recovery growth, while the healthcare and social assistance sector is projected to add the newest jobs. Among occupational groups, healthcare support occupations are projected for the fastest job growth.” (U.S. BLS, 2021)

Wisconsin Update

In addition to the national economic data, we have also considered trends within the State of Wisconsin and the outlook for 2022. The Wisconsin economy has ultimately mimicked the national economic trends in 2021 with recovering unemployment rates and household income trends. Recovery was driven by federal funds as Wisconsin received \$5.1 billion in Economic Impact Payments (CARES rebates), \$3 billion in additional UI

(Unemployment Insurance) benefits and \$9.9 billion in PPP (Paycheck Protection Program) loans.

The Wisconsin economy is driven by manufacturing, health care, and agricultural sectors. Some of the top concerns across the Wisconsin Manufacturers & Commerce are tariffs, inflation, health care costs and a shortage of labor. All of these concerns echo the concerns on a national level and illustrate the local economy mirrors the states' economy, with the exception of our exposure to the agricultural sector.

Agricultural Markets- Wisconsin's agricultural industry contributes \$104.8 billion to the state's economy. The state contains a total of 64,793 farms on 14.3 million acres with an average farm size of 221 acres. It provides 435,700 jobs annually which accounts for 11.8% of the state's employment. Of that, 154,000 jobs are on the farm and the other 282,000 are in food processing. The state is most known for its dairy and cheese production which contributes \$45.6 billion to the state's economy. Wisconsin has 6,700 dairy farms, which is more than any other state, with a total of 1.28 million cows. Wisconsin is also a large producer of snap beans, carrots, green peas, potatoes (3rd in the nation), cherries, apples and cranberries (#1 in nation). It is also the #1 exporter in the nation of ginseng, cranberries, raw fur skins and bovine semen.

Housing Trends-Following is from the December 2021 Home Sales Report released by the Wisconsin REALTORS Association.

December 2021 at a glance

- Strong sales in December propelled the 2021 existing home market to a new record high for annual home sales. December home sales rose 0.4% over sales in December 2020, and this pushed total closings for 2021 to 89,936, which is 0.7% higher than the previous record established in 2020.
- The December median price was \$236,850, which is 10.2% higher than the price 12 months earlier. On an annual basis, the median price for all of 2021 was \$240,000, which is \$20,000, or 9.1%, higher than the 2020 median price.
- The state inventory continued to fall. New listings dropped 15.4%, which pushed total listings to just 15,037 in December, a 12.9% slide from 12 months earlier.
- Months of inventory dropped to just two months of supply statewide in December, indicating a very strong seller's market. Especially tight were the metropolitan markets, which had just 1.8 months of supply in December. Reviewing inventory by price range in 2021, the lowest inventory was seen in homes priced between \$125,000 and \$349,999, where there was just 1.7 months of available supply. This is well below the six-month benchmark that indicates a balanced market.
- Mortgage rates have started to inch up, with the 30-year fixed-rate mortgage increasing from the record low of 2.68% in December 2020 to 3.10% in December 2021. With median prices rising 10.2% over that same 12-month period and median family income projected to be up only 0.8%, affordability slid 12.6% between December 2020 and December 2021. Still, a creditworthy buyer

with median family income, a 20% down payment and a 30-year fixed-rate mortgage financing the remaining balance was qualified to buy 195% of the median-priced home in December.

Number of Sales

<i>Year</i>	<i>State of Wisconsin</i>	<i>Northeast Region</i>
2012	62,804	11,256
2013	69,744	12,207
2014	68,858	12,335
2015	76,817	13,920
2016	81,405	14,880
2017	83,147	15,252
2018	83,065	15,740
2019	82,249	15,077
2020	88,764	16,387
2021	90,028	16,250

Median Price

<i>Year</i>	<i>State of Wisconsin</i>	<i>Northeast Region</i>
2012	\$134,000	\$120,000
2013	\$143,500	\$125,000
2014	\$148,000	\$129,900
2015	\$155,500	\$135,000
2016	\$165,000	\$140,000
2017	\$174,000	\$149,000
2018	\$184,000	\$155,950
2019	\$197,500	\$167,000
2020	\$220,000	\$185,000
2021	\$240,000	\$210,000

Sources:

“Employment Projections: 2020-2030 Summary.” *U.S. Bureau of Labor Statistics*, U.S. Bureau of Labor Statistics, 8 Sept. 2021, <https://www.bls.gov/news.release/ecopro.nr0.htm>.

FocusEconomics. “United States Interest Rate - US Economy Forecast & Outlook.” *FocusEconomics | Economic Forecasts from the World's Leading Economists*, Dec. 2021, <https://www.focus-economics.com/country-indicator/united-states/interest-rate>.

“Summary of Economic Projections.” *Federal Reserve*, Federal Reserve, 15 Dec. 2021, <https://www.federalreserve.gov/monetarypolicy/files/fomcprojtabl20211215.pdf>.

“United States Economic Snapshot.” *OECD*, Dec. 2021,
<https://www.oecd.org/economy/united-states-economic-snapshot/>.

“Wisconsin Agricultural Statistics.” *DATCP Home Wisconsin Agricultural Statistics*, 28
Sept. 2021, <https://datcp.wi.gov/Pages/Publications/WIAGStatistics.aspx>.

COVID-19

The COVID-19 virus and the emergence of the delta variant continue to impact the global economy. Businesses are experiencing operational challenges with disrupted supply chains and labor shortages, holding back economic growth. These challenges are projected to continue in the near future, making it difficult to satisfy consumer demand. As a result, the GDP is rising at a slower than expected rate, while inflation continues to increase at a higher-than-average rate. Consumers are feeling the effects of rising prices with accelerated inflation threatening the economic recovery from the pandemic. Future uncertainty is dependent on whether viral cases continue to fade, supply and worker shortages begin to ease, and how the government responds.

National Real Estate Trends

CoStar Commercial Repeat-Sale Indices

The CoStar Commercial Repeat Sales Indices (CCRSI) is an index that tracks the resale of properties from across the country. The index measures the increase or decrease in the sale and resale of a commercial property. The repeat sales methodology measures the price change in the sale of commercial property relative to the previous sale of the same property. When a property is sold more than one time, a matched pair is created between the most recent sale and the previous sale. The index was launched in August 2012 and tracks sale data from 1996 through the present time. The index is considered one of the most accurate measurements of the overall trend in commercial real estate prices. In looking at some general indications, CoStar tracks repeat sales of properties to get an indication of how much fluctuation commercial real estate has. Following is the most recent CCRSI sales data.

CCRSI RELEASE – December 2021
(With data through November 2021)

COMPOSITE PRICE INDEX RISES TO NEW HIGH, CLOSING OUT A YEAR OF RECOVERY

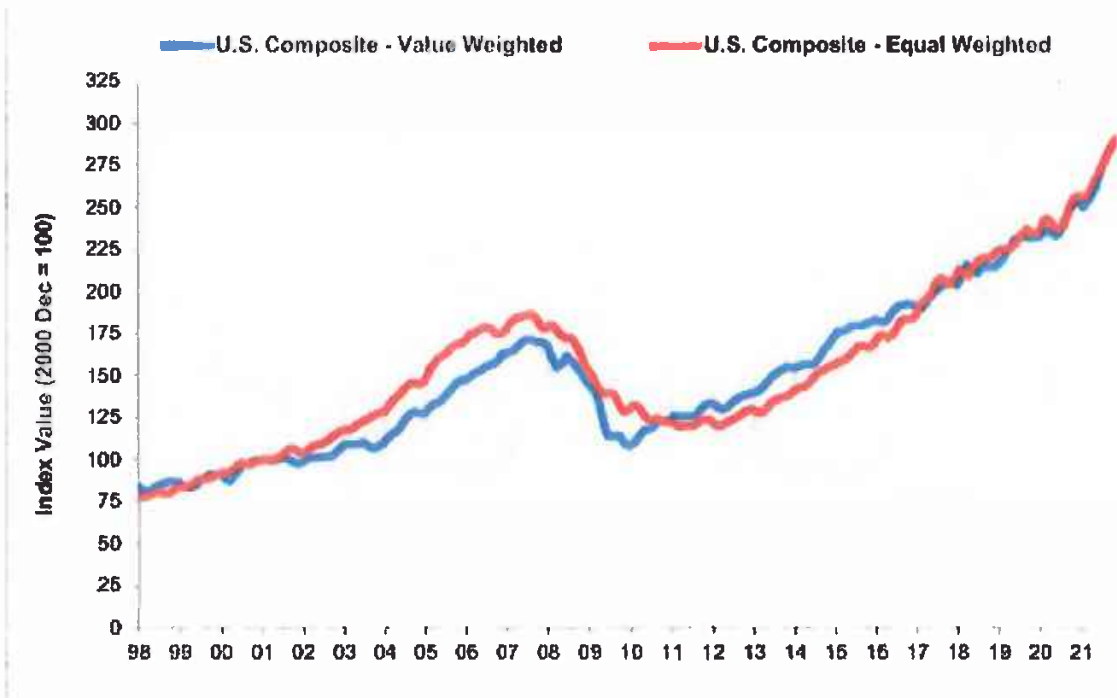
ROBUST DEMAND FOR CRE SPACE RETURNS, DRIVING PRICE INDICES HIGHER

This month's CoStar Commercial Repeat Sale Indices (CCRSI) provides the market's first look at commercial real estate pricing trends through November 2021. Based on 1,797 repeat sale pairs in November 2021 and more than 258,000 repeat sales since 1996, the CCRSI offers the broadest measure of commercial real estate repeat sales activity.

CCRSI National Results Highlights

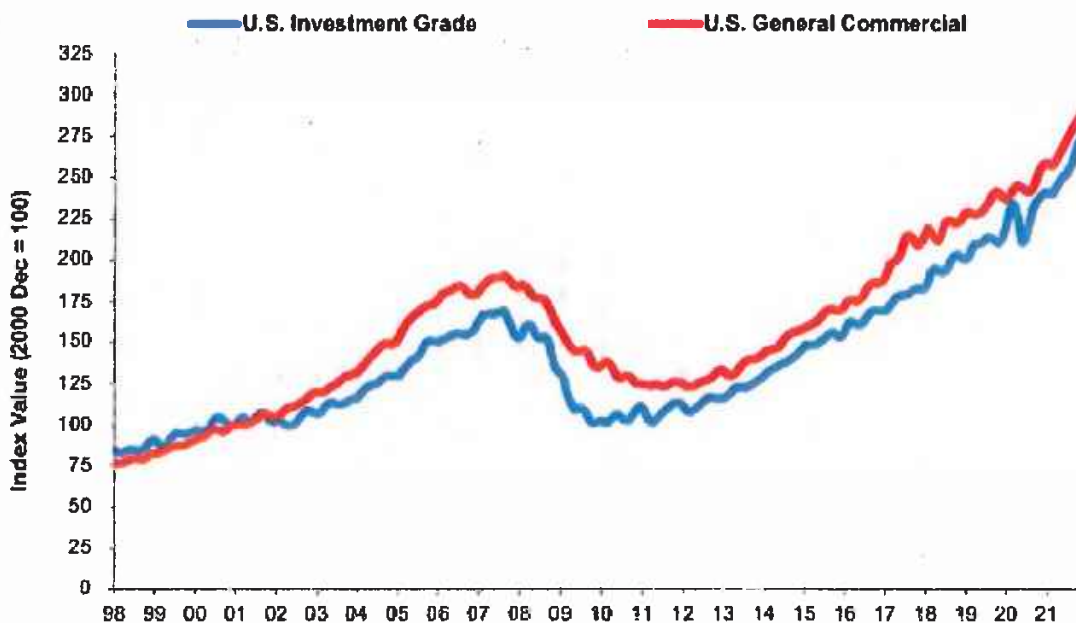
- **PRICE INDICES SLOWED TOWARDS THE END OF THE YEAR WHILE REACHING NEW HIGHS.** The value-weighted U.S. composite index, which is more heavily influenced by high value trades common in core markets, edged just 0.9% higher in November 2021, its ninth consecutive month of growth but its third month of decelerating gains. The index was up by 13.9% in the 12-month period that ended in November 2021 and is now 23.1% higher than in February 2020, before the onset of the COVID-19 pandemic.
- The equal-weighted U.S. composite index, which reflects the more numerous but lower-priced property sales typical of secondary and tertiary markets, advanced by a stronger 1.3% in November 2021, a deceleration of gains made in the prior three months but also its ninth consecutive month of gains. The index was up by 13.4% for the 12-month period that ended in November 2021 and is now 20.2% above its pre-pandemic level.

U.S. Composite Indices: Equal- and Value-Weighted, Data through November 2021



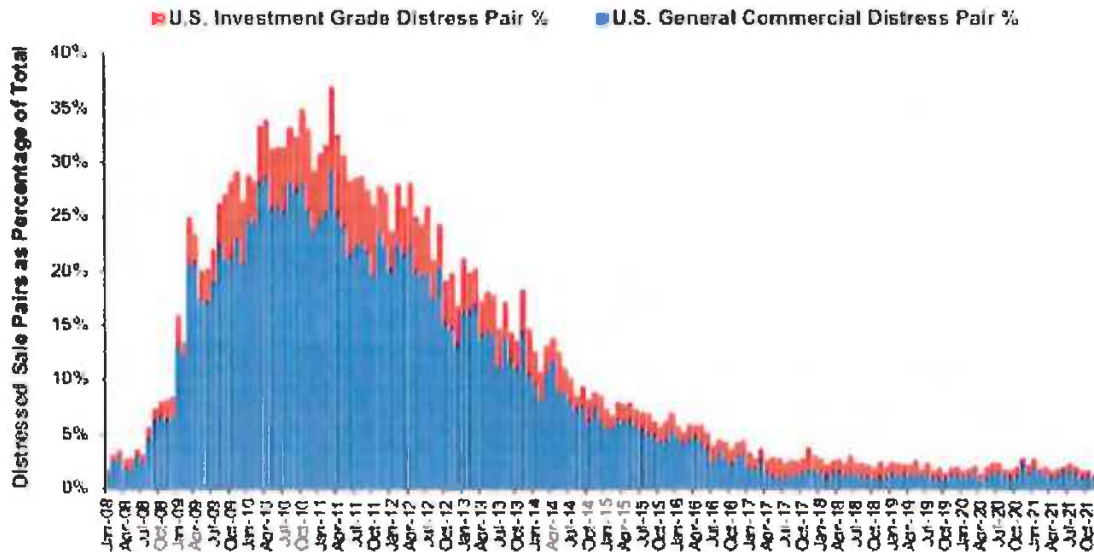
- **SUB-INDICES OF THE EQUAL-WEIGHTED INDEX GREW AT THE SAME RATE IN NOVEMBER.** The investment grade segment of the equal-weighted index, which is influenced by higher-value properties, rose by 1.3% in November, a deceleration from the prior two months but still somewhat faster than the 1.1% average monthly increase for the 12-month period that ended in November 2021. This sub-index is now 15.2% higher than a year ago and 17.8% higher than its pre-pandemic level in February 2020.
- The general commercial segment, which is influenced by trades of smaller, lower-priced properties, also rose by 1.3% in November 2021, a similar gain to October's advance. This sub-index is up by 12.9% over the year and is 20.4% higher than its February 2020 level.

U.S. Equal-Weighted Indices by Market Segment, Data through November 2021



- TRANSACTION VOLUME TUMBLED IN NOVEMBER AS THE NUMBER OF DEALS FELL FOR THE SECOND CONSECUTIVE MONTH.** Composite pair volume of \$15.1 billion was 22.4% lower than October 2021's revised volume, with general commercial volume falling by 14.5% over the month and investment grade volume retreating by 26.1%, reaching a six-month low. There were 340 fewer deals in November 2021 than in the month prior, a decline of 15.9% over the month. However, deal volume was 44.2% higher than in February 2020, before the onset of the pandemic, and the number of deals was 40.7% higher in November 2021 than in February 2020, suggesting that capital flows have recovered from their pandemic-related woes.

U.S. Distress Sale Pairs Percentage, Data through November 2021



- HEALTHY CRE SPACE ABSORPTION CONTRIBUTED TO STRONG PRICE GAINS IN 2021.** Illustrating the robust recovery in demand for CRE space, net absorption across the three major property types—office, retail and industrial—is projected to total 432.3 million square feet for the 12-month period ending in December 2021, overcoming the negative net absorption that occurred in the 12-month period that ended in December 2020 and marking the highest annual net absorption since 2016. Total net absorption in 2021 in the general commercial segment, which reflects the performance of smaller properties, is projected to be 14% higher than the annual average absorbed in the five years from 2015 to 2019, prior to the pandemic. Net absorption in the investment-grade segment is expected to expand by 29% over the corresponding five-year average.

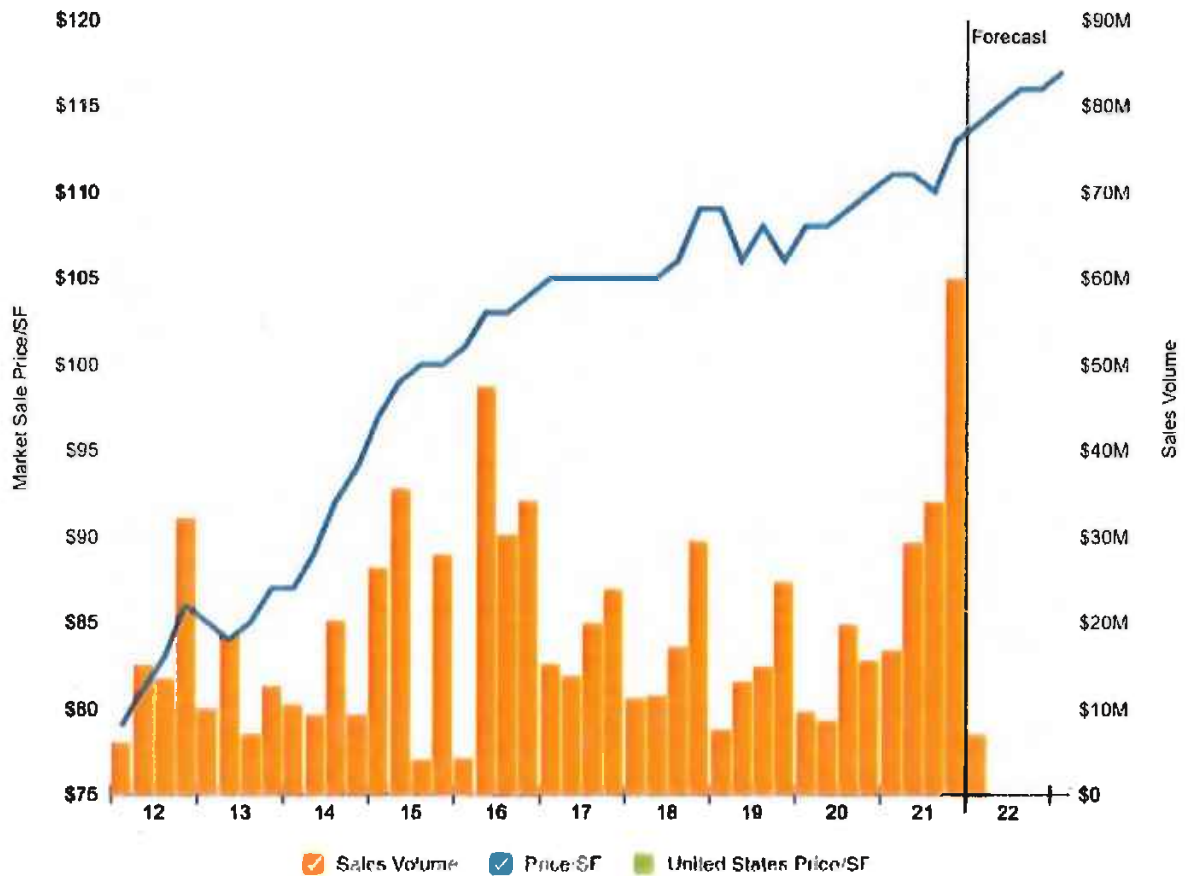
Retail Market Overview

The following data represents the metro Green Bay market, which includes its submarkets within Brown, Door, Kewaunee and Oconto Counties.

The retail market was negatively impacted by Covid-19 but appears to be improving. As the pandemic progressed and stay-at-home orders were put in place, brick and mortar retail stores struggled to make sales. Several stores closed while others required rent abatements or rent discounts of 20-30%. As the pandemic continued, online sales surged and retail stores learned to accommodate consumers' new ways of shopping such as offering online ordering and curbside pick-up.

As shown on the following graph, sales volume and sales prices per square foot decreased slightly in the second quarter of 2020 as a result of Covid. However, both categories have rebounded with sales prices per SF projected to continue to rise slightly over the next year. (Note the market sale price/SF y-axis increments are only \$5)

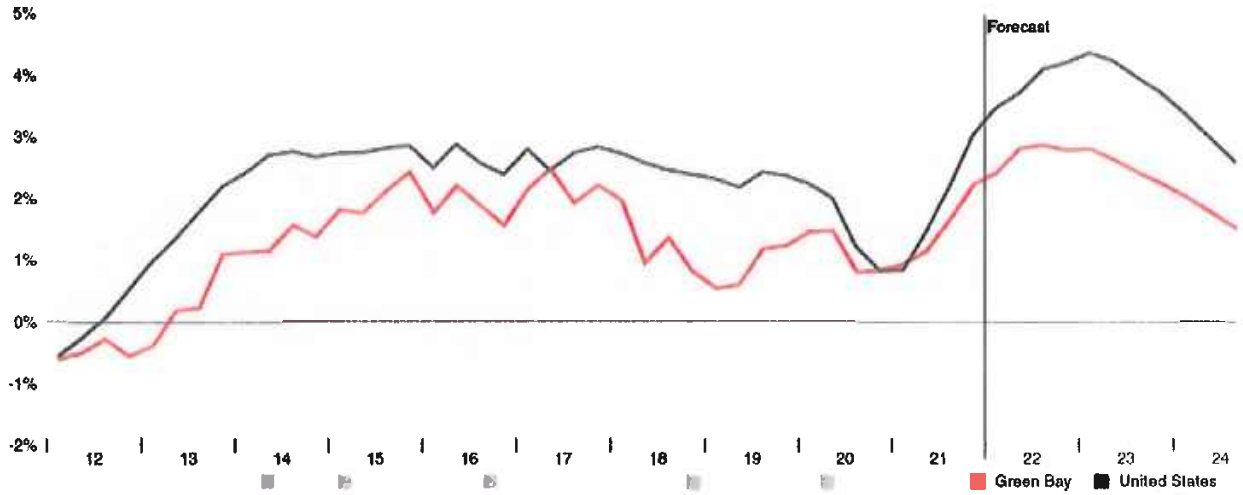
Sales Volume & Market Sale Price Per SF



Source: CoStar

Market rent growth demonstrates a similar trend, with a decrease in growth starting in early 2020 and positive growth starting about 1 year later. Retail rents in the Green Bay market are expected to rise at a 2.2% annual rate during the first quarter of 2022 and have had an average annual gain of 1.3% over the past 3 years.

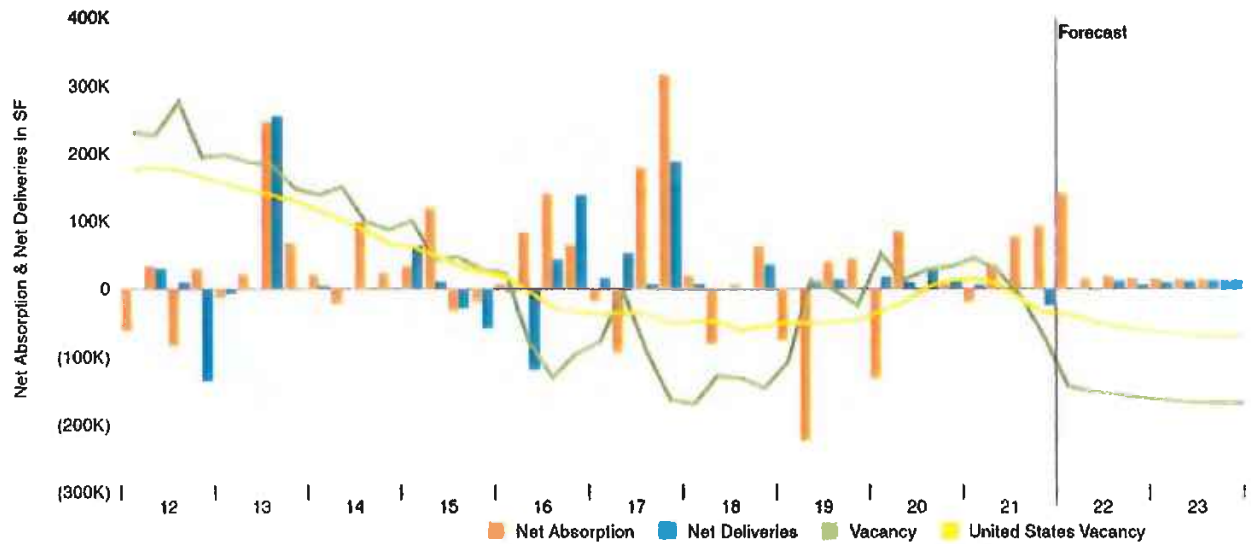
MARKET RENT GROWTH (YOY)



Source: CoStar

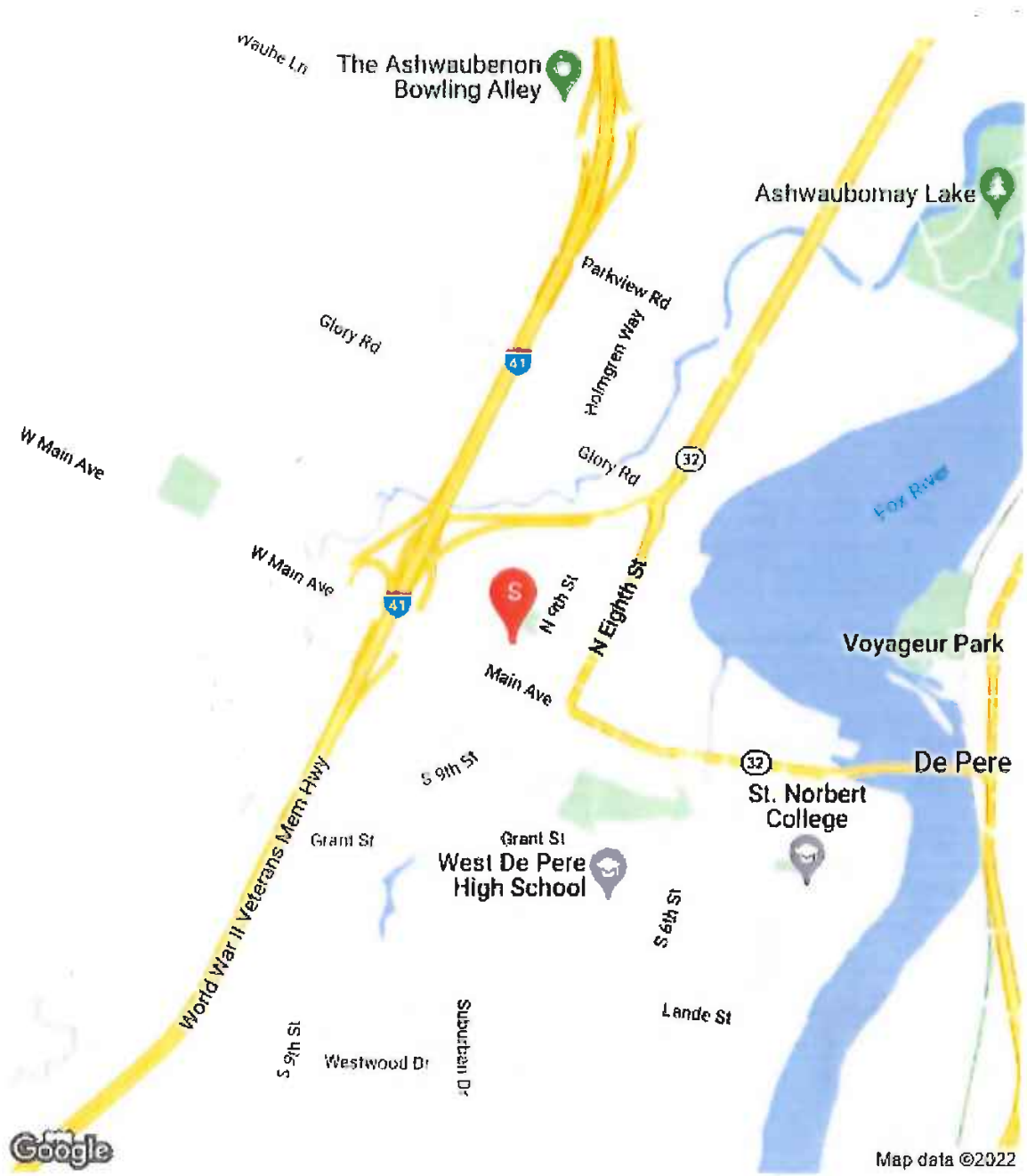
Vacancies have trended downward over the past 4 quarters, which is likely due to a low cumulative inventory expansion of 0.4% in the past 3 years.

NET ABSORPTION, NET DELIVERIES & VACANCY



Source: CoStar

Location Map



Property Description

The following description is based on the property inspection, assessment records, property deeds, and information provided by individual, Rick Van Den Heuvel.

The subject is a 41,060 SF multi-tenant retail building and is a 2 unit condominium. Unit 1 is the eastern 4,560 SF section and Unit 2 is the remainder of the building. The far western section that is 13,700 SF is owner-occupied by an electrical company with office and warehouse. This area was built in 1974. In addition to this, there are 6 individual sections that are 4,560 SF each that have been added on from 1976-1990. Four of these sections are leased out to retail and office users and two of the sections are owner-occupied storage spaces. The entire condominium is 2.69 acres in the City of De Pere. Further detail is provided in the improvements section of the report.

Land Summary			
Parcel ID	Gross Land Area (Acres)	Gross Land Area (Sq Ft)	Topography
WD-1845 & WD-1846	2.69	117,178	Level



SITE

Location: The subject property is located on the east side of the intersection of N 10th Street and Oak Street in the City of De Pere.

Current Use of the Property:	Is as a multi-tenant retail building
Site Size:	Total: 2.69 acres; 117,178 square feet
Access:	The site is accessed via six curb cuts on Oak Street and two curb cuts on N 10th Street.
Frontage:	The subject property has frontage as follows: <ul style="list-style-type: none"> • Oak St: approximately 408 feet • N 10th St: approximately 287 feet
Visibility:	Good
Topography:	The subject has level topography at grade.
Soil Conditions:	The soil conditions observed at the subject appear to be typical of the region and adequate to support development.
Utilities:	Electricity: The site is served by public electricity. Sewer: City Water: City Natural Gas: Yes Adequacy: The subject's utilities are typical and adequate for the market area.
Site Improvements:	<ul style="list-style-type: none"> • Open asphalt parking: approximately 59,800 square feet • Sidewalks • Curb and Gutter • Landscaping which consists of trees, shrubs and perennial plants typical for the market area. • 425 Linear Feet Fencing
Flood Zone:	The subject is located in an area mapped by the Federal Emergency Management Agency (FEMA). The subject is located in FEMA flood zone X, which is not classified as a flood hazard area, according to the Flood Insights mapping. FEMA Map Number: 55009C0254F FEMA Map Date: August 18, 2009
Wetlands/Watershed:	No wetlands were observed during the inspection, but a survey by a qualified individual is recommended.

- Environmental Issues:** The appraisal is not an environmental survey of the property. It assumes the property has had no adverse environmental issues which would diminish value. No environmental issues were observed at inspection, but an inspection by a qualified individual is recommended.
- Encumbrance / Easements:** There are no known adverse encumbrances or easements. The easements and road right of way(s) are assumed to be typical. Please reference Limiting Conditions and Assumptions.
- Site Comments:** The information provided is for the entire condo complex.

Traffic Count Map

Traffic counts are reported as the number of vehicles expected to pass a given location on an average day of the year. This value is called the “annual average daily traffic”. The map below is traffic count utilizing the Wisconsin DOT website. There is not specific traffic count data for the subject property, but we have included a map of the immediate market area which has the closest monitored traffic data available. The orange star indicates the location of the subject property.



Aerial Map/Tax Bills/Flood Zone Determination



FEMA Report



Map Center: 44° 27' 8.01, -88° 5' 3.15
 State: WI Acres: 2.7
 County: Brown Date: 4/21/2022
 Location: 21-23N-20E
 Township: De Pere



Name	Number	County	NFIP Participation	Acres	Percent
City of De Pere	550021	Brown	Regular	2.7	100%
Total				2.7	100%
Map Change	Date	Case No.	Acres	Percent	
No			0	0%	
Zone	SubType	Description	Acres	Percent	
X	AREA OF MINIMAL FLOOD HAZARD	Outside 500-year Floodplain	2.7	100%	
Total			2.7	100%	
Panel	Effective Date	Acres	Percent		
55009C0254F	6/18/2009	2.7	100%		
Total			2.7	100%	

Flood related information provided by FEMA

IMPROVEMENTS DESCRIPTION

Property Name: Oak St Retail Condos

Property Type: Condominium Unit(s)

Overview: The subject is a 41,060 SF multi-tenant retail building and is a 2 unit condominium. Unit 1 is the eastern 4,560 SF section and Unit 2 is the remainder of the building. The far western section that is 13,700 SF is owner-occupied by an electrical company with office and warehouse. This area was built in 1974. In addition to this, there are 6 individual sections that are 4,560 SF each that have been added on from 1976-1990. Four of these sections are leased out to retail and office users and two of the sections are owner-occupied storage spaces. The entire condominium is 2.69 acres in the City of De Pere. Further detail is provided in the improvements section of the report.

Building Summary					
Building Name/ID	Year Built	Condition	Number of Stories	Gross Building Area	Number of Units
Retail	1974, 1976-1990	Average	1.0	41,060	7

GENERAL - RETAIL

Building Description: The building has been split into sections for the descriptions from west to east.

Section 1- 13,700 SF

This section is owner-occupied by an electrical company and contains 1,260 SF of office and the rest is warehouse. The office contains a reception area, several private offices, a break room, restroom and copy area. The finishes include carpet floors, painted drywall walls and acoustic ceiling tile. The office is heated and cooled with forced air. The warehouse space includes 3 overhead doors with sidewalls from 12'-16'. There is a 21x48 parts storage area with a storage mezzanine above. The floor is poured concrete, the walls are block and the ceiling is exposed. It is heated with unit heaters.

Section 2- 4,560 SF

This building contains 12 individual office units and a salon. The office units average 350 SF and the salon is approximately 700 SF. The interiors of the units were not viewed or measured by the appraisers and the info given by the owner is assumed accurate. There is also a common area with 2 restrooms and a break area. The common areas including the hallways total approximately 825 SF, meaning the gross leasable area is approximately 3,735 SF. The floor is tile/carpet, the walls are

painted drywall and the ceiling is acoustic ceiling tile. It is heated with forced air and contains central A/C.

Section 3- 4,560 SF

This section was formerly occupied by Napa Auto Parts, but is currently vacant. This unit was not viewed by the appraisers but is assumed typical of general retail space with an office and restroom plus some back warehouse space.

Section 4- 4,560 SF

This building is occupied by a restaurant that contains an open dining area, private dining room, kitchen and 2 restrooms. The floor is carpet/tile, the walls are paneling/painted drywall, and the ceiling is acoustical tile. It is heated with forced air heat and contains central air.

Sections 5 & 6- 4,560 SF each

These sections each contain their own entrances, but are connected. They are unfinished with poured concrete floors, block walls and exposed ceiling. They are heated with unit heaters/forced air. They are owner occupied and used for general storage. Unit 5 contains an overhead door.

Section 7- 4,560 SF

This section contains a salon tenant and 3 office tenants- one of which also occupies the back garage. The salon is approximately 1,000 SF and contains open salon space, an employee area and restroom. It contains LVP floors, painted drywall walls and exposed ceiling. General office tenants include a 315 SF unit occupied by Teske & Associates and a 450 SF unit leased by Whole Body. The interiors of the office units were not viewed but are assumed to have carpet floors, painted drywall walls and acoustic ceiling panels. The other office unit is approximately 260 SF and is occupied by the Music Caterer. The office area is heated with forced air heat and contains central A/C. The garage area is 1,710 SF and is also occupied by the Music Caterer. The garage has poured concrete floors, block walls and exposed ceiling. It is heated with a unit heater. Common areas contain a restroom and a break area. The common areas including the hallway are approximately 825 SF, meaning the gross leasable area is approximately 3,735 SF.

Construction: Masonry

Construction Quality: Average

Year Built: 1974, 1976-1990

Effective Age: 28 years

Remaining Useful Life: 22 years

Condition: Average

Appeal/Appearance: Average

Areas, Percentages & Numbers: Number of Stories: 1.00
Gross Building Area: 41,060 square feet
Number of Units: 7
Building to Land Percentage: 35%

FOUNDATION, FRAME & EXTERIOR - RETAIL

Foundation: Poured Concrete

Basement: NA

Structural Frame: Steel Beam

Exterior: Masonry

Windows: Fixed

Roof: Rubber Membrane

PARKING

Parking Type and Amount: Type: Open asphalt parking
Amount: approximately 59,800 square feet
Condition: Average

PROPERTY ANALYSIS

Design & Functional Utility: The overall design and functional utility is average as the property functions well for its intended use.

Deferred Maintenance: There is no deferred maintenance as the subject property has been well maintained.

Americans With Disabilities Act

Please reference the Limiting Conditions and Assumptions section of this report on page 11.

Hazardous Substances

Please reference the Limiting Conditions and Assumptions section of this report on page 11.

Subject Photographs



SUBJECT PROPERTY-LOOKING NORTHEAST



SECTION 1 WAREHOUSE



SECTION 1 WAREHOUSE



SECTION 1 BREAK ROOM



SECTION 1 OFFICE



SECTION 1 COPY ROOM



SECTION 2 COMMON AREA



SECTION 4 RESTAURANT



SECTION 5 STORAGE



SECTION 6 STORAGE



SECTION 7 TESKE OFFICE



SECTION 7 GARAGE



SECTION 7 SALON

Highest and Best Use

Highest and best use may be defined as the reasonably probable and legal use of vacant land or improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.

1. **Legally Permissible:** What uses are permitted by zoning and other legal restrictions?
2. **Physically Possible:** To what use is the site physically adaptable?
3. **Financially Feasible:** Which possible and permissible use will produce any net return to the owner of the site?
4. **Maximally Productive.** Among the feasible uses, which use will produce the highest net return (i.e., the highest present worth)?

Highest and Best Use of the Site

The highest and best use of the site, as vacant, is as a retail commercial lot for any of the approved uses in the B-2 General Business Zoning District. The parcel has good exposure on a main local corridor with easy access to the property.

Highest and Best Use as Improved

The highest and best use of the subject, as improved, is as a multi-tenant retail building. The property was designed and built for the current use. The building contains 7 sections each with different build out and utility including light industrial, retail, office, storage and restaurant.

Valuation Methodology

Three basic approaches may be used to arrive at an estimate of market value. They are:

1. The Cost Approach
2. The Income Approach
3. The Sales Comparison Approach

Cost Approach

The Cost Approach is summarized as follows:

$$\begin{array}{r}
 \text{Cost New} \\
 - \text{Depreciation} \\
 + \text{Land Value} \\
 = \text{Value}
 \end{array}$$

Income Approach

The Income Approach converts the anticipated flow of future benefits (income) to a present value estimate through a capitalization and or a discounting process.

Sales Comparison Approach

The Sales Comparison Approach compares sales of similar properties with the subject property. Each comparable sale is adjusted for its inferior or superior characteristics. The values derived from the adjusted comparable sales form a range of value for the subject. By process of correlation and analysis, a final indicated value is derived.

Final Reconciliation

The appraisal process concludes with the Final Reconciliation of the values derived from the approaches applied for a single estimate of market value. Different properties require different means of analysis and lend themselves to one approach over the others.

Analyses Applied

A **cost analysis** was considered and was not developed because the age of the improvements makes the depreciation difficult to measure. The omission of the approach does not mislead the user or reduce the reliability of the report.

A **sales comparison analysis** was considered and was developed because there is adequate data to develop a value estimate and this approach reflects market behavior for this property type.

An **income analysis** was considered and was developed because the subject is an income producing property and there is adequate data to develop a value estimate with this approach.

Sales Comparison Approach

The Sales Comparison Approach is based on the premise that a buyer would pay no more for a specific property than the cost of obtaining a property with the same quality, utility, and perceived benefits of ownership. It is based on the principles of supply and demand, balance, substitution and externalities. The following steps describe the applied process of the Sales Comparison Approach.

- The market in which the subject property competes is investigated; comparable sales, contracts for sale and current offerings are reviewed.
- The most pertinent data is further analyzed and the quality of the transaction is determined.
- The most meaningful unit of value for the subject property is determined.
- Each comparable sale is analyzed and where appropriate, adjusted to equate with the subject property.
- The value indication of each comparable sale is analyzed and the data reconciled for a final indication of value via the Sales Comparison Approach.

Comparables

We have researched several comparables for this analysis and included the best three; these are documented on the following pages followed by a location map and analysis grid. All sales have been researched through numerous sources and inspected and verified by a party to the transaction. The verification has been completed to determine any factors which may have had an effect on the sale price. Typical parties contacted could include buyers, sellers, listing or selling agents, bankers, closing agents, attorneys, local public officials and local news services. If no party was available to discuss the transaction, public records were relied upon and are assumed to be reasonably accurate.

Comparable 1



Transaction

Name	H&S Inv. Group	Date	1/31/2022
Address	2639 S Oneida St.	Price	\$1,500,000
City	Appleton	Price Per SF	\$39.64
Tax ID	318-151300	Transaction Type	Closed Sale
GBA	37,840	Financing	Conv
Year Built	1971	Book/Page or Reference Doc	1874579
Grantor	H&S Investment Group, LLC	Grantee	Incite Holdings, LLC

Site

Bldg to Land Perc	22%	Latitude	44.2381374
Land SF	170,755	Longitude	-88.4050901

Comments

This was the sale of a 37,840 SF multi-tenant retail building in the City of Appleton. The building has 4 leasable retail units. At the time of sale 3 units were occupied. The building has 2 overhead doors and the potential for a loading dock in a warehouse area that is estimated to be approximately 3,000 SF. The building was constructed in 1971 and has no basement. The property is 4.23 acres. The buyers purchased as an investment company.

Comparable 2



Transaction

Name	Flex - W Wis Ave	Date	2/1/2022
Address	2339 W Wisconsin Ave	Price	\$450,000
City	Grand Chute	Price Per SF	\$40.55
Tax ID	101106900	Transaction Type	Closed Sale
GBA	11,098	Financing	Conv
Year Built	1986	Book/Page or Reference Doc	2260878
Grantor	Romenesko Developments, Inc	Grantee	Thrive Properties Development LLC

Site

Bldg to Land Perc	35%	Latitude	44.272625
Land SF	31,363	Longitude	-88.4427355

Comments

This was the sale of a 11,098 SF flex building in the Town of Grand Chute. The building was constructed in 1986 and has 4 leasable units. Suite A has 6 private offices on the main level with second story offices. Suite B has a reception area, training room, a breakroom on the main level and offices on the second level. Suite C has 2 private offices, a work area, storage room and warehouse. Suite D has a showroom with warehouse space. The units have a shared area with a bathroom. Approximately 8,120 SF of the building is office space with the remaining dedicated to warehouse space. The building does not have a basement. There are two overhead doors for access on the south side of the building (one for Suite C and the other for Suite D). Suite B & C were leased at the time of sale. The buyer plans to remodel the building and occupy one of the units. The parcel is 0.72 acres.

Comparable 3



Transaction

Name	GSG Properties	Date	2/4/2022
Address	2733 Manitowoc Rd	Price	\$675,000
City	Bellevue	Price Per SF	\$54.37
Tax ID	B-360-109	Transaction Type	Closed Sale
GBA	12,415	Financing	Conv.
Year Built	1994	Book/Page or Reference Doc	2994068
Grantor	Estate of Tomm Hummel	Grantee	GSG Properties, LLC

Site

Bldg to Land Perc	14%	Latitude	44.4646555
Land SF	86,251	Longitude	-87.9456002

Comments

This was the sale of an 12,415 SF multi-tenant retail mall constructed in 1994. There was a new roof put on in September of 2021. One suite which is approximately 1,066 SF was vacant at the time of sale. The tenants included a salon, security business, hearing clinic, restaurant, a driving school office and a chiropractor. The average term remaining on the leases in place was approximately 5 years. The parcel is 1.98 acres in the Village of Bellevue, just southeast of Hwy 43.

Comparables Map



Analysis Grid

The above sales have been analyzed and compared with the subject property. We have considered adjustments in the areas of:

- Property Rights Sold
- Financing
- Conditions of Sale
- Market Trends
- Location
- Physical Characteristics

On the following page is a sales comparison grid displaying the subject property, the comparables and the adjustments applied.

Analysis Grid		Comp 1	Comp 2	Comp 3
Name	Oak St Retail Condos	H&S Inv. Group	Flex - W Wis Ave	GSG Properties
Address	920-940 Oak St	2639 S Oneida St.	2339 W Wisconsin	2733 Manitowoc Rd
City	De Pere	Appleton	Grand Chute	Bellevue
Date		1/31/2022	2/1/2022	2/4/2022
Price		\$1,500,000	\$450,000	\$675,000
GBA	41,060	37,840	11,098	12,415
GBA Unit Price		\$39.64	\$40.55	\$54.37
Transaction Adjustments				
Property Rights		Fee Simple 0.0%	Fee Simple 0.0%	Fee Simple 0.0%
Financing		Conv 0.0%	Conv 0.0%	Conv. 0.0%
Conditions of Sale		Normal 0.0%	Normal 0.0%	Normal 0.0%
Expenditures After Sale		\$0.00	\$0.00	\$0.00
Market Trends Through 4/26/2022	2.0%	0.5%	0.5%	0.4%
Adjusted GBA Unit Price		\$39.82	\$40.73	\$54.61
Location	Average	Equal	Equal	Equal
% Adjustment		0%	0%	0%
\$ Adjustment		\$0.00	\$0.00	\$0.00
GBA	41,060	37,840	11,098	12,415
% Adjustment		0%	-5%	-5%
\$ Adjustment		\$0.00	-\$2.04	-\$2.73
Condition	Average	Inferior	Sig. Inferior	Equal
% Adjustment		5%	10%	0%
\$ Adjustment		\$1.99	\$4.07	\$0.00
Bldg to Land Perc	35%	22%	35%	14%
% Adjustment		-2.5%	0%	-5%
\$ Adjustment		-\$1.00	\$0.00	-\$2.73
Percent Retail/Office	43%	92%	73%	100%
% Adjustment		-10%	-5%	-10%
\$ Adjustment		-\$3.98	-\$2.04	-\$5.46
Economic Conditions	60% Vacant	25% Vacant	50% Vacant	9% Vacant
% Adjustment		-5%	0%	-10%
\$ Adjustment		-\$1.99	\$0.00	-\$5.46
Adjusted GBA Unit Price		\$34.85	\$40.73	\$38.23
Net Adjustments		-12.5%	0.0%	-30.0%
Gross Adjustments		22.5%	20.0%	30.0%

Comparable Sale Adjustments

Market Conditions

▶ Below is a chart from CoStar that includes annual average sales prices per square foot for retail properties in both the Green Bay and Appleton metro markets since 2019. The average sales price/SF was \$104 in 2019, \$104 in 2020 and \$106 in 2021, resulting in a 1.92% annual increase from 2020 to 2021. Therefore, we have utilized a 2% annual increase to account for the change in market trends.



Property Rights/Financing/Conditions of Sale

▶ There were no adjustments made to any of the comparables, as they all closed with a fee simple interest and similar financing arrangements.

Location

▶ Each of the comparables was reviewed and considered for an adjustment based on their location. The location is a function of exposure, visibility, and access and is reflected in the overall contributory value of the lot. In looking at the comparables utilized, no adjustments were made for location.

GBA

▶ The larger a building is, the lower it generally will sell for on a per unit basis. The comparables utilized range in size from 11,098-37,840 square feet and the subject is 41,060 square feet. We have adjusted comparables #2 and 3 downward for their smaller sizes.

Condition

▶ The subject property was found to be in average condition with no deferred maintenance. In looking at the comparables utilized, comparables #1 and 2 were inferior in terms of overall condition and were adjusted upward.

Building to Land Percentage

▶ Generally, a lower building to land percentage is more desirable as the additional land base could be used for more parking or a potential expansion of the building. Comparables #1 and 3 were adjusted downward for their lower building to land percentages.

Percent Office/Retail

▶ The higher the percentage of office or retail space, generally the higher a building will sell for on a per unit basis. The office/retail space has a higher cost to build and finish vs. general light industrial or storage space, and rents for more on a per SF basis. The comparables have a percentage of 73-100% and the subject is 43%. All of the comparables were adjusted downward for their higher percentages of finished space.

Economic Conditions

▶ Properties that are fully leased to strong tenants with long term leases in place will generally sell for more on a per unit basis due to the strong financial performance. The subject is 60% vacant with the majority of the tenants being month-to-month and below market rents. Comparables #1 and 3 had lower vacancies and stronger leases in place and thus were adjusted downward.

Sales Comparison Approach Conclusion

The adjusted values of the comparable properties range from \$34.85 to \$40.73; the average is \$37.94. All of the value indications have been considered, and in the final analysis, all of the comparables have been given equal weight in arriving at our final reconciled per GBA value of \$38.00.

As Is Market Value

Indicated Value per GBA: \$38.00

Subject Size: 41,060

Indicated Value: \$1,560,280

Rounded: \$1,560,000

One Million Five Hundred Sixty Thousand Dollars

Income Approach

The Income Approach to value is based on the present worth of the future rights to income. This type of analysis considers the property from an investor's point of view; the basic premise being that the amount and quality of the income stream are the basis for value of the property.

Direct Capitalization Analysis

The steps involved in capitalizing the subject's net operating income are as follows:

- Develop the subject's Potential Gross Income (PGI) through analysis of the subject's actual historic income and an analysis of competitive current market income rates.
- Estimate and deduct vacancy and collection losses to develop the Effective Gross Income (EGI).
- Develop and subtract operating expenses to derive the Net Operating Income (NOI).
- Develop the appropriate capitalization rate (R_o).
- Divide the net operating income by the capitalization rate for an estimate of value through the income approach.

Lease Structure

The predominant lease structure in comparable properties is Net Lease, which is a lease in which the tenant pays all expenses except most structural maintenance and repairs.

Market Rent

Market Rent Comparables

We have researched several comparables for this analysis; these are documented on the following pages. The comparables for the light industrial/storage space are first, followed by retail/office comparables.

Warehouse/Storage

Lease Analysis Grid	Comp 1	Comp 2	Comp 3
City	Appleton	DePere	Neenah
Lease Start Date	5/21/2021	7/1/2017	9/1/2020
Eff. Rent/SF	\$4.50	\$3.00	\$2.70
Lease Type	NNN	NNN	NNN
Term	7 years	5 years	3 years
Size	15,000	9,000	9,000

Lease Comparable 1

Size	Eff. Rent/SF	Type	Date	Term
15,000	\$4.50	NNN	5/21/2021	7 years
Comments				

This light industrial building is 15,000 SF and was constructed in 1972. It's located on North Perkins Street in Appleton and contains 1,300 SF of office space. It is leased for \$4.50/SF on triple net terms. The lease began 5/21/21 and is for a term of 7 years.

Lease Comparable 2

Size	Eff. Rent/SF	Type	Date	Term
9,000	\$3.00	NNN	7/1/2017	5 years
Comments				

This multi-tenant building was constructed in 1975 and totals 26,464 SF. The building is on Main Street in the City of DePere. There is a lease in place for a 9,000 SF industrial/storage unit. The lease was signed in July of 2017 and is for 5 years. There is (1) 3-year option to renew. The NNN lease rate is \$3.00/SF.

Lease Comparable 3

Size	Eff. Rent/SF	Type	Date	Term
9,000	\$2.70	NNN	9/1/2020	3 years
Comments				

There is an industrial facility in Neenah that is 84,075 SF and was built in 1990. There was a lease signed for 9,000 SF of warehouse space that began 9/1/20 and is for a term of 3 years. The lease rate is \$2.70/SF on triple net terms.

Office/Retail

Lease Analysis Grid	Comp 1	Comp 2	Comp 3	Comp 4	Comp 5	Comp 6
City	Green Bay	Green Bay	Appleton	Green Bay	Green Bay	Appleton
Lease Start Date	12/1/2020	7/1/2020	4/20/2021	8/1/2021	2/1/2021	3/1/2021
Eff. Rent/SF	\$7.50	\$7.05	\$6.50	\$7.00	\$8.54	\$9.00
Lease Type	NNN	NNN	NNN	NNN	NNN	NNN
Term	3 years	3 years	3 years	11 years	3 years	5 years
Size	2,376	2,880	6,360	1,560	2,500	717

Lease Comparable 1

Size	Eff. Rent/SF	Type	Date	Term
2,376	\$7.50	NNN	12/1/2020	3 years
Comments				

This building is located on North Military Ave in Green Bay. A dog rescue organization occupies approximately 2,376 SF of space for \$1,650/month. The space includes an open kennel/dog training area and offices. The most recent lease began 12/1/20 and is for a term of 3 years with an option to extend. The lease rate will increase based on the CPI at the time of renewal. The tenant is responsible for all expenses except real estate taxes. If their share is deducted, the triple net lease rate would equate to approximately \$7.50/SF.

Lease Comparable 2

Size	Eff. Rent/SF	Type	Date	Term
2,880	\$7.05	NNN	7/1/2020	3 years
Comments				

This building is located on North Military Ave in Green Bay. A clearance mattress business leases 2,880 SF for \$1,900/month. Approximately half is utilized as storage and the other half is showroom. The current lease began 7/1/20 and is for a term of 3 years with an option to extend for 3 more years. The lease rate will increase based on the CPI and market lease rates in the extension term. The tenant is responsible for all expenses except real estate taxes. If their share is deducted, the triple net lease rate would equate to approximately \$7.05/SF.

Lease Comparable 3

Size	Eff. Rent/SF	Type	Date	Term
6,360	\$6.50	NNN	4/20/2021	3 years
Comments				

This building is 15,360 SF and was built in 1999. It is a multi-tenant building located on West College Ave in Appleton. One tenant leased 2,888 SF starting 4/20/21 for a term of 3 years. They then leased an additional 3,472 SF one month later on the same terms. In total, 6,360 SF is leased at a triple net lease rate of \$6.50/SF.

Lease Comparable 4

Size	Eff. Rent/SF	Type	Date	Term
1,560	\$7.00	NNN	8/1/2021	11 years

Comments

This is the lease of 1,560 SF of an office complex in Green Bay. The lease began 8/1/21 and is for a term of 11 years with (2) 5 year options to extend. The lease rate for the first 2 years is \$1,430 per month and increases 2% each year after. The rate is a gross rent and if their share of expenses are estimated and deducted, the triple net lease rate would equate to approximately \$7.00/SF.

Lease Comparable 5

Size	Eff. Rent/SF	Type	Date	Term
2,500	\$8.54	NNN	2/1/2021	3 years

Comments

This building is a large complex in Downtown Green Bay with retail units on the main floor and apartments above. There is a lease for 2,500 SF of retail space which includes a basement that began 2/1/21 and is for a term of 3 years. The starting lease rate is \$2,300 per month with 2% annual increases. The lease is a modified gross lease and the triple net lease rate equates to approximately \$8.54/SF for the first year.

Lease Comparable 6

Size	Eff. Rent/SF	Type	Date	Term
717	\$9.00	NNN	3/1/2021	5 years

Comments

There is a lease for 717 SF of space in a larger office condo complex on North Mason Street in Appleton. The lease began March 1, 2021 and is for 5 years. The starting lease rate is \$795/month which is \$13.31/SF and increases to \$835/month 6/1/23, then \$855/month 6/1/24 and \$875/month 6/1/25. The landlord pays all expenses. If their share of expenses are estimated and deducted, the triple net lease rate would equate to approximately \$9.00/SF.

Subject Lease Terms:

Below is the current rent roll for the building. The tenants pay utilities and the owner pays the remaining expenses. The NNN lease rate equivalent has been estimated using financials provided by the owner. The Van Den Heuvel space and storage in sections 5&6 are owner-occupied. The only tenants that have a lease in place and are not month-to-month are Whole Body Balancing (recently moved in) and Kuman Math & Reading (2 years remaining).

Tenant	Section	Rent/Mo	SF	\$/SF Gross	\$/SF NNN	Rate Utilized
Van Den Heuvel Electric	Section 1	\$6,000.00	13,700	\$5.26	\$3.71	\$5.00
Krause Construction, Inc.	Section 2	\$275.00	350	\$9.43	\$7.88	\$8.00
Kuman Math and Reading of G.B.	Section 2	\$650.00	700	\$11.14	\$9.59	\$9.60
Pure Studio Salon	Section 2	\$600.00	700	\$10.29	\$8.74	\$8.75
Vacant Offices	Section 2		1,985			\$8.00
Vacant Former Napa	Section 3		4,560			\$7.00
Oak Street Café	Section 4	\$2,120.00	4,560	\$5.58	\$4.03	\$7.00
Vacant Storage	Sections 5&6		9,120			\$3.00
Anthony Teske	Section 7	\$300.00	315	\$11.43	\$9.88	\$9.85
The Music Caterer	Section 7	\$700.00	1,970	\$4.26	\$2.71	\$6.00
Salon 920	Section 7	\$1,100.00	1,000	\$13.20	\$11.65	\$11.65
Whole Body Balancing	Section 7	\$400.00	450	\$10.67	\$9.12	\$9.15

Market Rent Reconciliation

Based on the above analysis, some of the rates appear to be below market rents. Because the leases are month-to-month, market rates were utilized for the analysis as shown in the Rates Utilized column. The rates utilized for sections 2 and 7 are calculated by totaling the market rent for each space and dividing it by the total leasable area.

Capitalization to Value

Income Capitalization Analysis					
Unit/Space Type	Income	Method	Units/SF	Annual	% of PGI
Section 1-Van Den Heuvel	\$5.00	\$/SF/Year	13,700	\$68,500	30.8%
Section 2-Offices & Salon	\$8.45	\$/SF/Year	3,735	\$31,561	14.2%
Section 3-Former Napa	\$7.00	\$/SF/Year	4,560	\$31,920	14.4%
Section 4-Restaurant	\$7.00	\$/SF/Year	4,560	\$31,920	14.4%
Sections 5 & 6-Storage	\$3.00	\$/SF/Year	9,120	\$27,360	12.3%
Section 7-Office, Salon, Garage	\$8.25	\$/SF/Year	3,735	\$30,814	13.9%
Total Rental Income:				\$222,075	100.0%
Potential Gross Income:				\$222,075	100%
Vacancy & Collection Loss:				\$22,207	10.00%
Effective Gross Income (EGI):				\$199,867	90.0%

Expense	Amount	Method	Annual	\$/SF
Management	5%	% of EGI	\$9,993	\$0.24
Reserves	2%	% of EGI	\$3,997	\$0.10
Repairs and Maintenance	2%	% of EGI	\$3,997	\$0.10
Total Expenses:			\$17,988	\$0.44
Expense Ratio (Expenses/EGI):			9.00%	
Net Operating Income (NOI):			\$181,879	\$4.43
Capitalization Rate:			10.00%	
Value (NOI/Cap Rate):			\$1,818,790	\$44.30
Rounded:			\$1,820,000	\$44.33

Expenses Analysis and Projection

Management

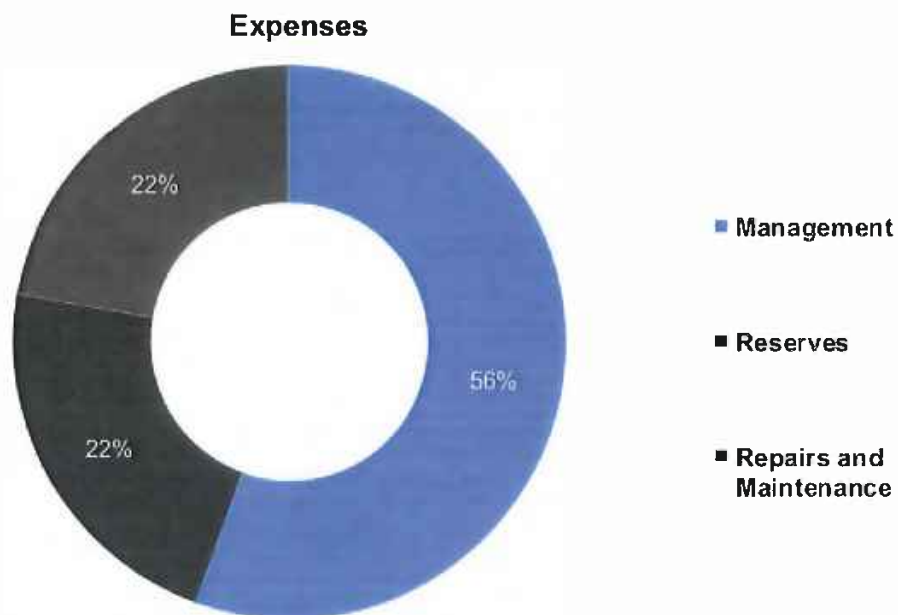
▶ Management of a similar type property can range from 2-10% and is a function of the time required to adequately manage the property. In looking at the subject property, we have estimated this to be 5% of the effective gross income.

Reserves

▶ Reserves are a dollar amount that is set aside on a regular basis in order to replace items that no longer have an economic life. Most properties will have a reserve ratio of 2-8% depending on the age of the property. Given the age and condition of the subject property, we have estimated this to be 2% for the subject property.

Maintenance and Repairs

▶ Most maintenance and repairs are covered by the tenant in a traditional triple net lease, except for larger repair items that can be a shared expense or owner expense. We have estimated 2% of the EGI for the subject property.



Vacancy and Collection Loss

We have utilized the most recent Co-Star Retail & Office reports which include the overall metro Green Bay market as well as each sub-market. Below are historical summary tables.

Metro Green Bay Total Retail Market

Period	Vacancy
2022-1Q	2.9%
2021-4Q	4.8%
2021-3Q	4.8%
2021-2Q	5.3%
2021-1Q	5.5%
2020	5.4%
2019	5.0%
2018	4.5%
2017	4.6%
2016	4.9%

Total Office Green Bay Metro Market

Period	Vacancy
2022-1Q	12.5%
2021-4Q	12.9%
2021-3Q	12.0%
2021-2Q	12.0%
2021-2Q	8.0%
2021-1Q	6.8%
2020	7.6%
2019	7.0%
2018	6.7%
2017	6.7%
2016	9.0%

Based on a review of market conditions and a CoStar vacancy and rental report for office and retail properties in Brown County, we have utilized a vacancy factor of 10.00%. There is no rent being paid for 40% of the subject, and only 22% is being rented by arm's length tenants.

Capitalization Rate

The capitalization rate is the factor that converts the stabilized net operating income (NOI) to a present value. It is the ratio of net income to value or sale price.

$$\text{NOI} \div \text{Sale Price} = \text{Capitalization Rate}$$

For example, if a property sells for \$500,000, and has a stabilized NOI of \$50,000, the indicated capitalization rate is 10%.

Cap Rate Considerations

The final determination of a cap rate can be influenced by multiple factors including the following:

- Credit Strength of the Tenant
- Age and Condition of the Building
- Existing Lease Terms and Option Periods and Terms
- Location of the Property
- Competing Properties

No one single factor determines a cap rate, but all items must be considered prior to the final determination of an appropriate cap rate.

Market Extracted Rates

The table below details capitalization rates that have been extracted or estimated from recent sale transactions. Pure market extracted cap rates can be very difficult to obtain, as there are so very few properties that are purchased as a 100% non-owner-occupied investment. If the property was purchased as an owner-occupied investment, we utilized current market rents with typical market expenses to abstract a cap rate.

Comparable Sale Cap Rates			
Comparable	City	Date	Cap Rate
1	Appleton	4/22/2022	12.55%
2	Oshkosh	12/30/2021	9.40%
3	Green Bay	10/4/2021	9.34%
4	Appleton	8/3/2021	10.07%
5	Appleton	7/7/2021	9.65%
6	Kimberly	7/2/2021	9.50%
7	Oshkosh	2/26/2021	11.96%
8	Appleton	4/20/2020	10.16%

For confidentiality purposes, we have not specifically identified these properties with names or addresses. These cap rates were extracted from sales of similar utility properties from the area. The market extracted cap rates have a range of 9.40%-12.55% with an average of 10.33%.

Capitalization Rate Conclusion

After considering the locally extracted cap rates, we feel a cap rate of 10.00% is appropriate and well supported for the subject property.

As Is - Direct Capitalization Analysis Conclusion

Based on the analysis detailed above, as of April 26, 2022, we have reconciled to a direct capitalization approach value of:

\$1,820,000

One Million Eight Hundred Twenty Thousand Dollars

Final Reconciliation

The process of reconciliation involves the analysis of each approach to value. The quality of data applied, the significance of each approach as it relates to market behavior and defensibility of each approach are considered and weighed. Finally, each is considered separately and comparatively with each other.

Value Indications

VALUE INDICATIONS	
	As Is
Sales Comparison Approach:	\$1,560,000
Income Approach:	
Direct Capitalization	\$1,820,000
Reconciled Value(s):	As Is
Value Conclusion(s)	\$1,700,000
Effective Date(s)	April 26, 2022
Property Rights	Fee Simple

Sales Comparison Approach

▶ The sales comparison approach would be considered a primary approach to value for the subject property. There were several sales that illustrate what buyers are willing to pay and sellers are willing to receive for similar utility properties in the market area.

Income Approach – Direct Capitalization

▶ The income approach would be considered a primary approach to value for the subject property. The subject is designed for multiple tenants and the main motivation for owning the subject property is for the income stream it is able to produce.

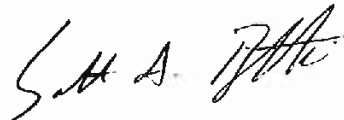
COVID-19

The COVID-19 virus and the emergence of the delta variant continue to impact the global economy. Businesses are experiencing operational challenges with disrupted supply chains and labor shortages, holding back economic growth. These challenges are projected to continue in the near future, making it difficult to satisfy consumer demand. As a result, the GDP is rising at a slower than expected rate, while inflation continues to increase at a higher-than-average rate. Consumers are feeling the effects of rising prices with accelerated inflation threatening the economic recovery from the pandemic. Future uncertainty is dependent on whether viral cases continue to fade, supply and worker shortages begin to ease, and how the government responds.

Certification Statement

We certify that, to the best of our knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions and conclusions.
- We have no present or prospective future interest in the property that is the subject of this report, and have no personal interest with respect to the parties involved.
- We have no bias with respect to the property that is the subject of this report, or to the parties involved with this assignment.
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) and comply with Title XI of FIRREA.
- We certify sufficient competence to appraise this property through education and experience, in addition to the internal resources of the appraisal firm.
- The appraiser has not performed any services regarding the subject within the three-year period immediately preceding acceptance of this assignment.
- Scott Bortolini and Cassie Borgardt made an inspection of the subject property.



Scott Bortolini
Certified General Appraiser
WI-1851-10



Cassie Borgardt
Certified General Appraiser
WI-2517-10

Addendum

Scott Bortolini Qualifications State of Wisconsin Certified General Appraiser #1851-10

Name: Scott A Bortolini
N4184 Spruce Ln
Kewaunee, WI 54216

Professional Experience: Cornerstone Appraisal, LLC
Owner – Real Estate Appraiser
September 2009-Present

Baylake Bank
PO Box 9 Sturgeon Bay, Wi 54235
AVP – Business Banker
September 98'-September 09'

Associated Bank
PO Box 19006 Green Bay, Wi 54307
Branch Manager
July 94'-September 98'

Professional Designations and Organizations:

- Former President and current member of American Society of Farm Managers and Rural Appraisers (ASFMRA)
- Commissioner of Condemnation Kewaunee County
- Assistant Treasurer and Member of Kewaunee Booster Club

Education:

- ASFMRA - The Appraisal of Trophy and Atypical Properties (10/21')
- ASFMRA - Introduction to Cannabis Operations and Valuations (10/19')
- ASFMRA - Valuing Rural America (10/18')
- Uniform Standards for Federal Land Acquisitions: Practical Applications (4/18')
- National USPAP 2018-2019 (2/18')
- Market Area and Industry Analysis (10/17')
- Appraisal When Access is Limited (5/17')
- ASFMRA – Cost Approach (10/16')
- ASFMRA – Best in Business Ethics (5/16')
- ASFMRA – Risk Reduction Seminar (5/16')
- Appraisal Institute - Risk Reduction Seminar (5/16')
- ASFMRA – 2016-2017 USPAP Update (2/16')
- Appraisal Institute -- Discounted Cash Flow Model (7/15')
- ASFMRA – Key Issues in Grain Elevator Valuation (2/15')
- ASFMRA – Into. to Valuation of Permanent Plantings (10/14')

Cornerstone Appraisal Service, LLC - 1705 Center St Kewaunee, WI 54216
Contact: Ph 920-676-1464 - email scott@cornerstoneappraisalllc.com
Web Site: www.cornerstoneappraisalllc.com

NO. 185 - 10

EXPIRES 12/31/2023

The State of Wisconsin
Department of Safety and Professional Services

Hereby certifies that

SCOTT A BORTOLINI

was granted a certificate to practice as a

CERTIFIED GENERAL APPRAISER, ELIGIBLE TO APPRAISE FEDERALLY
RELATED TRANSACTIONS IS AQB COMPLIANT

in the State of Wisconsin in accordance with Wisconsin Law

on the 18th day of May in the year 2018.

The authority granted herein must be renewed each biennium by the granting authority.

In witness thereof, the State of Wisconsin
Department of Safety and Professional Services
has caused this certificate to be issued under
its official seal.



Scott A. Bortolini
Scott A. Bortolini

This certificate was printed on the 16th day of February in the year 2018

Cassandra Borgardt Qualifications
 State of Wisconsin Certified General Appraiser # 2517-10

Name: Cassandra Borgardt
 1705 Center Street
 Kewaunee, WI 54216

Professional Experience: Cornerstone Appraisal, LLC
 Real Estate Appraiser
 January 2018-Present

Bank of Oakfield
 103 S Main Street Oakfield, WI 53065
 Credit Analyst Intern
 May 2017-August 2017

Investor's Community Bank
 860 N Rapids Road Manitowoc, WI 54220
 Ag Credit Analyst Intern
 May 2016-August 2016

Education:

- McKissock-General Appraiser Income (10/2020)
- McKissock-Expert Witness for Commercial Appraisers (10/2020)
- McKissock-Commercial Appraiser Review (10/2020)
- McKissock-General Appraiser Market Analysis and Highest and Best Use (05/2020)
- McKissock-General Appraiser Report Writing and Case Studies (04/2020)
- McKissock- General Appraiser Sales Comparison Approach (03/2020)
- Appraisal Institute- General Appraiser Site Valuation and Cost Approach (01/2020)
- Appraisal Institute- Real Estate Finance Statistics and Valuation Modeling (02/2019)
- Appraisal Institute- 15 Hour USPAP (05/2018)
- Appraisal Institute- Basic Appraisal Procedures (01/2018)
- Appraisal Institute- Basic Appraisal Principles (12/2017)
- Graduate – University of Wisconsin-River Falls, December 2017
 BS – Major in Agricultural Business, Summa Cum Laude

Cornerstone Appraisal Service, LLC - 1705 Center St Kewaunee, WI 54216
 Contact: Ph 920-312-2859 - email cassie@cornerstoneappraisallc.com
 Web Site: www.cornerstoneappraisallc.com

EXPIRES 12/31/2023

NO. 2517 - 10

The State of Wisconsin
 Department of Safety and Professional Services

Hereby certifies that

CASSANDRA L BORGARDT

was granted a certificate to practice as a

**CERTIFIED GENERAL APPRAISER ELIGIBLE TO APPRAISE FEDERALLY
 RELATED TRANSACTIONS IS AQB COMPLIANT**

in the State of Wisconsin in accordance with Wisconsin Law

on the 19th day of February in the year 2021.

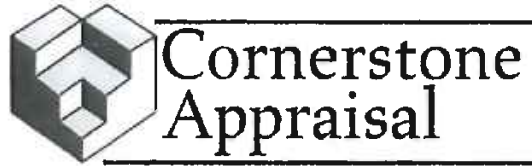
The authority granted herein must be renewed each biennium by the granting authority.

*In witness thereof, the State of Wisconsin
 Department of Safety and Professional Services
 has caused this certificate to be issued under
 its official seal.*



Dawn B. Linn
 DSSS Secretary

Engagement Letter



DATE OF AGREEMENT: 4/20/2022

PARTIES TO AGREEMENT:

**Colleen Schmidt
Greenleaf Bank
PO Box 260
Greenleaf, WI 54126-0260**

**Scott Bortolini
Cornerstone Appraisal Service, LLC
N4184 Spruce Ln
Kewaunee, WI 54216
Ph 920-676-1464
scott@cornerstoneappraisallic.com**

Client hereby engages Appraiser to complete an appraisal assignment as follows:

PROPERTY IDENTIFICATION

1. Parcel #: WD-1846 & WD-1845 Unit 1 & 2 Oak Street Condo

PROPERTY TYPE

The appraisal is of the real property located at 920-940 Oak St De Pere WI 54155

INTEREST VALUED

Fee simple

INTENDED USERS

Greenleaf Bank

Note: No other users are intended by Appraiser. Appraiser shall consider the intended users when determining the level of detail to be provided in the Appraisal Report.

INTENDED USE

To determine the current market value.

TYPE OF VALUE

Market value as defined by the appraisal requirements pursuant to FIRREA.

DATE OF VALUE

Date of inspection

HYPOTHETICAL CONDITIONS, EXTRAORDINARY ASSUMPTION

None

APPLICABLE REQUIREMENTS OTHER THAN THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP)

The Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

ANTICIPATED SCOPE OF WORK

Site visit

Exterior inspection, Interior inspection

Valuation approaches

Sales comparison approach / Cost approach / Income approach

Note: Appraiser shall use all approaches necessary to develop a credible opinion of value.

APPRAISAL REPORT

Report option

"As is" Appraisal Report

Form or format:

Narrative

CONTACT FOR PROPERTY ACCESS, IF APPLICABLE

Rick Van Den Heuvel

920-336-6766

DELIVERY DATE

No later than 5/18/2022

DELIVERY METHOD

E-mail

PAYMENT TO APPRAISER

Due at completion

PROPOSED IMPROVEMENTS

If the property appraised consists of proposed improvements, Client shall provide to Appraiser plans, specifications, or other documentation sufficient to identify the extent and character of the proposed improvements.

PROPERTIES UNDER CONTRACT FOR SALE

If the property appraised is currently under contract for sale, Client shall provide to Appraiser a copy of said contract including all addenda.

CONFIDENTIALITY

Appraiser shall not provide a copy of the written Appraisal Report to, or disclose the results of the appraisal prepared in accordance with this Agreement with, any party other than Client, unless Client authorizes, except as stipulated in the Confidentiality Section of the ETHICS RULE of the Uniform Standards of Professional Appraisal Practice (USPAP).

PRIOR ASSIGNMENT

Scott Bortoloni has not provided an appraisal or any other service for the subject property within the prior 3 year period.

CHANGES TO AGREEMENT

Any changes to the assignment as outlined in this Agreement shall necessitate a new Agreement. The identity of the client, intended users, or intended use; the date of value; type of value; or property appraised cannot be changed without a new Agreement.

CANCELLATION

Client may cancel this Agreement at any time prior to the Appraiser's delivery of the Appraisal Report upon written notification to the Appraiser. Client shall pay Appraiser for work completed on assignment prior to Appraiser's receipt of written cancellation notice, unless otherwise agreed upon by Appraiser and Client in writing.

NO THIRD PARTY BENEFICIARIES

Nothing in this Agreement shall create a contractual relationship between the Appraiser or the Client and any third party, or any cause of action in favor of any third party. This Agreement shall not be construed to render any person or entity a third party beneficiary of this Agreement, including, but not limited to, any third parties identified herein.

USE OF EMPLOYEES OR INDEPENDENT CONTRACTORS

Appraiser may use employees or independent contractors at Appraiser's discretion to complete the assignment, unless otherwise agreed by the parties. Notwithstanding, Appraiser shall sign the written Appraisal Report and take full responsibility for the services provided as a result of this Agreement.

TESTIMONY AT COURT OR OTHER PROCEEDINGS

Unless otherwise stated in this Agreement, Client agrees that Appraiser's assignment pursuant to this Agreement shall not include the Appraiser's participation in or preparation for, whether voluntarily or pursuant to subpoena, any oral or written discovery, sworn testimony in a judicial, arbitration or administrative proceeding, or attendance at any judicial, arbitration, or administrative proceeding relating to this assignment.

APPRAISER INDEPENDENCE

Appraiser cannot agree to provide a value opinion that is contingent on a predetermined amount. Appraiser cannot guarantee the outcome of the assignment in advance. Appraiser cannot insure that the opinion of value developed as a result of this Assignment will serve to facilitate any specific objective by Client or others or advance any particular cause. Appraiser's opinion of value will be developed competently and with Independence, impartiality and objectivity.

EXPIRATION OF AGREEMENT

This Agreement is valid only if signed by both Appraiser and Client within 30 days of the Date of Agreement specified.

GOVERNING LAW & JURISDICTION

The interpretation and enforcement of this Agreement shall be governed by the laws of the state in which the Appraiser's principal place of business is located, exclusive of any choice of law rules.

By Appraiser:
[Signature]
(Signature)
Scott Bertolin
(Printed name)
4/20/22
(date)

By Client:
[Signature]
(Signature)
Colleen M. Schmidt
(Printed name)
4-20-22
(date)

FOR SALE OR LEASE

OAK STREET COMMERCIAL CENTER

920-940 OAK STREET
DE PERE, WI



SALE PRICE \$1,650,000 (\$39.52 psf)

TOTAL SIZE 41,752 sf

AVAILABLE FOR LEASE 4,680sf to 9,408 sf

NNN LEASE RATE Lease rates and terms TBD,
call for further information

LOT SIZE 2.65 acres

TOTAL PARKING 88 stalls

CEILING HEIGHT 12' clear

YEARS BUILT 1970 & 1974

PARCEL #S WD-1845 and WD-1846

ZONING B2-Community Shopping
District

TAXES \$33,381.62 (\$0.80 psf)

Oak Street Commercial Center is a mixed-use, multi-tenant, retail/office/warehouse complex. Located near the I-41/Main Avenue interchange in a thriving commercial district.

There are 3 units available for lease. Two of the units can be combined to total 9,408 sf.

- Located near an active retail corridor
- Easy access to I-41
- Close proximity to downtown De Pere
- Good visibility
- Each unit has a double entry
- Tenants include a mix of restaurant, office, retail, and service businesses
- Four current tenants
- *Possible redevelopment opportunity*



Todd DeVillers, SIOR, CCIM
Managing Partner
920.470.7573
todd.devillers@recwi.com

RE Commercial LLC
677 Baeten Rd, Green Bay, WI
920.997.3334
www.recommercialwi.com

FOR SALE OR LEASE

OAK STREET COMMERCIAL CENTER



All information furnished in this publication was obtained from sources we believe to be reliable. However, we make no guarantee, warranty, or representation of its accuracy. It is submitted subject to the possibility of errors, omissions or change relating to price, condition and any other circumstances without notice.

Todd DeVillers, SIOR, CCIM
 Managing Partner
 920.470.7573
 todd.devillers@recwi.com

RE Commercial LLC
 677 Baeten Rd. Green Bay, WI
 920.997.3334
 www.recommercialwi.com



FOR SALE OR LEASE: OAK STREET COMMERCIAL CENTER

Population



2 Mile Radius	20,925
5 Mile Radius	99,453
10 Mile Radius	230,918

Employee Population



2 Mile Radius	24,558
5 Mile Radius	88,865
10 Mile Radius	152,130

Household Income

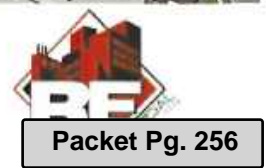


2 Mile Radius	\$83,017
5 Mile Radius	\$84,917
10 Mile Radius	\$79,954



Todd DeVillers, SIOR, CCIM
 Managing Partner
 920 470 7573
 todd.devillers@recwi.com

RE Commercial LLC
 677 Baeten Rd, Green Bay, WI
 920.997.3334
 www.recommercialwi.com



FOR SALE OR LEASE

OAK STREET COMMERCIAL CENTER



Todd DeVillers, SIOR, CCIM
 Managing Partner
 920.470.7573
 todd.devillers@recwi.com

RE Commercial LLC
 677 Baeten Rd. Green Bay, WI
 920.997.3334
 www.recommercialwi.com



DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

1 Prior to negotiating on your behalf the brokerage firm, or an agent associated with the firm, must provide you the
2 following disclosure statement:

3 **DISCLOSURE TO CUSTOMERS** You are a customer of the brokerage firm (hereinafter Firm). The Firm is either an agent
4 of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A
5 broker or a salesperson acting on behalf of the Firm may provide brokerage services to you. Whenever the Firm is
6 providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe you, the
7 customer, the following duties:

- 8 (a) The duty to provide brokerage services to you fairly and honestly.
- 9 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 10 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
11 it, unless disclosure of the information is prohibited by law.
- 12 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
13 information is prohibited by law (see lines 42-51).
- 14 (e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your
15 confidential information or the confidential information of other parties (see lines 23-41).
- 16 (f) The duty to safeguard trust funds and other property held by the Firm or its Agents.
- 17 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
18 advantages and disadvantages of the proposals.

19 Please review this information carefully. An Agent of the Firm can answer your questions about brokerage services,
20 but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home
21 inspector. This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a
22 plain-language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.

23 **CONFIDENTIALITY NOTICE TO CUSTOMERS** The Firm and its Agents will keep confidential any information given to the
24 Firm or its Agents in confidence, or any information obtained by the Firm and its Agents that a reasonable person
25 would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to
26 disclose particular information. The Firm and its Agents shall continue to keep the information confidential after the
27 Firm is no longer providing brokerage services to you.

- 28 The following information is required to be disclosed by law:
- 29 1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 42-51).
 - 30 2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection
31 report on the property or real estate that is the subject of the transaction.

32 To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may
33 list that information below (see lines 35-41) or provide that information to the Firm or its Agents by other means. At a
34 later time, you may also provide the Firm or its Agents with other information you consider to be confidential.

35 **CONFIDENTIAL INFORMATION:** _____
36 _____
37 _____

38 **NON-CONFIDENTIAL INFORMATION** (the following information may be disclosed by the Firm and its Agents): _____
39 _____
40 _____
41 _____ (Insert information you authorize to be disclosed, such as financial qualification information.)

42 **DEFINITION OF MATERIAL ADVERSE FACTS**
43 A "Material Adverse Fact" is defined in Wis. Stat. § 452.01(5g) as an Adverse Fact that a party indicates is of such
44 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable
45 party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction
46 or affects or would affect the party's decision about the terms of such a contract or agreement.

47 An "Adverse Fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence that a competent licensee
48 generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural
49 integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
50 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a
51 contract or agreement made concerning the transaction.

52 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons
53 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at
54 <http://www.doc.wi.gov> or by telephone at 608-240-5830.

No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.
Copyright © 2016 by Wisconsin REALTORS® Association Drafted by Attorney Debra Peterson Conrad

Balance Forward 12/31/21			\$	2,942.08	
Deposits					
1/4/2022 Rents - Jan Pure Studio, VDHE, MPE/NAPA			\$	9,100.00	\$ 12,042.08
1/4/2022 Rents - Jan Kumon Math, Salon 920			\$	1,750.00	\$ 13,792.08
1/4/2022 Rents - Jan Thru June Music Caterer			\$	4,200.00	\$ 17,992.08
1/12/2022 Rents - Jan Oak Street Café			\$	2,120.00	\$ 20,112.08
1/12/2022 Rents - Jan-June Tony Teske			\$	1,800.00	\$ 21,912.08
1/18/2022 Rents - Jan - June Whole Body Balancing			\$	2,400.00	\$ 24,312.08
2/2/2022 Rents - Feb Kumon Math, VDHE			\$	6,650.00	\$ 30,962.08
2/2/2022 Rents - Feb Salon 920			\$	1,100.00	\$ 32,062.08
2/8/2022 Rents - Feb Pure Studio, Oak Street Café, MPEC/NAPA			\$	5,220.00	\$ 37,282.08
3/7/2022 Rents - March Kumon Math, Pure Studio			\$	1,250.00	\$ 38,532.08
3/7/2022 Rents - March Oak Street Café, MPEC/NAPA			\$	4,620.00	\$ 43,152.08
3/7/2022 Rents - March Salon 920			\$	1,100.00	\$ 44,252.08
3/23/2022 Rents - March VDHE			\$	6,000.00	\$ 50,252.08
4/12/2022 Rents - April MPEC/NAPA, VDHE			\$	8,500.00	\$ 58,752.08
4/12/2022 Rents - April Kumon Math, Pure Studio			\$	1,250.00	\$ 60,002.08
4/15/2022 Rents - April Salon 920, Oak Street Cafe			\$	3,220.00	\$ 63,222.08
5/4/2022 Rents - May Salon 920, Kumon Math, Pure Studio			\$	2,350.00	\$ 65,572.08
5/23/2022 Rents - May Oak Street Café			\$	2,120.00	\$ 67,692.08
5/23/2022 Rents - June Kumon Math			\$	650.00	\$ 68,342.08
6/8/2022 Rents - June Oak Street Café, Salon 920, Pure Studio			\$	3,820.00	\$ 72,162.08
7/11/2022 Rents - July Pure Studio, July thru Dec. Whole Body Balancing			\$	3,000.00	\$ 75,162.08
7/11/2022 Rents - July Kumon Math, The Music Caterer			\$	1,350.00	\$ 76,512.08
7/11/2022 Rents - July Salon 920, May June VDHE, Oak Street Café			\$	15,220.00	\$ 91,732.08
8/10/2022 Rents - Aug The Music Caterer, Oak Street Café			\$	2,820.00	\$ 94,552.08
8/10/2022 Rents - Aug Pure Studio, Kumon Math			\$	1,250.00	\$ 95,802.08
8/13/2022 Rents Aug Salon 920			\$	1,100.00	\$ 96,902.08
9/2/2022 Rents - Sept Oct Salon 920			\$	2,200.00	\$ 99,102.08
9/2/2022 Rents - July, Aug, Sept, Oct, Nov, Dec, Tony Teske			\$	1,800.00	\$ 100,902.08
9/2/2022 Rents - July, Aug VDHE			\$	12,000.00	\$ 112,902.08
9/2/2022 Rents - Sept Kumon Math			\$	650.00	\$ 113,552.08
9/9/2022 Rents - Sept VDHE, Oak Street Café			\$	8,120.00	\$ 121,672.08
9/9/2022 Rents - Sept The Music Caterer, Pure Studio			\$	1,300.00	\$ 122,972.08
10/8/2022 Rents - Oct VDHE, Oak Street Café			\$	8,120.00	\$ 131,092.08
10/8/2022 Rents - Oct The Music Caterer, Kumon Math, Pure Studio			\$	1,950.00	\$ 133,042.08
11/16/2022 Rents - Nov Pure Studio, Kumon Math			\$	1,250.00	\$ 134,292.08
11/16/2022 Rents - Nov Oak Street Café, VDHE			\$	8,120.00	\$ 142,412.08
11/24/2022 Rents - Nov Music Caterer			\$	700.00	\$ 143,112.08
11/24/2022 Rents - Dec Kumon Math			\$	650.00	\$ 143,762.08
12/8/2022 Rents - Dec Pure Studio, Oak Street Café			\$	2,720.00	\$ 146,482.08
12/8/2022 Rents - Nov Dec Salon 920			\$	2,200.00	\$ 148,682.08
12/8/2022 Rents - Dec, Music Caster, VDHE less WPS Bill -576.63			\$	6,123.37	\$ 154,805.45
Checks					
1/4/2022	128	WPS	\$	(664.81)	\$ 154,140.64
1/4/2022	129	Mike Pfeiffer (Snow Removal)	\$	(431.00)	\$ 153,709.64
1/12/2022	130	Baraboo National Bank (Loan)	\$	(7,416.97)	\$ 146,292.67
1/19/2022	131	WPS (Not Cashed Lost)	\$	-	\$ 146,292.67
1/25/2022	132	WPS	\$	(53.62)	\$ 146,239.05
2/2/2022	133	WPS	\$	(692.07)	\$ 145,546.98
2/8/2022	134	Baraboo National Bank (Loan)	\$	(7,416.97)	\$ 138,130.01
2/8/2022	135	De Pere Water Department	\$	(152.07)	\$ 137,977.94
2/22/2022	136	WPS (Not Cashed Lost)	\$	-	\$ 137,977.94

2/22/2022	137	Don's Lock Service	\$	(64.00)	\$	137,913.94
2/25/2022	138	WPS	\$	(45.73)	\$	137,868.21
2/25/2022	139	Lynne French (stamps)	\$	(14.00)	\$	137,854.21
3/6/2022	140	Baker Tilly (Taxes)	\$	(2,650.00)	\$	135,204.21
3/6/2022	141	WPS	\$	(696.73)	\$	134,507.48
3/6/2022	142	Acuity Insurance	\$	(1,515.00)	\$	132,992.48
3/10/2022	143	Baraboo National Bank (Loan)	\$	(7,416.97)	\$	125,575.51
3/15/2022	144	WPS (VOID)			\$	125,575.51
3/16/2022	145	WPS	\$	(1,466.75)	\$	124,108.76
3/16/2022	146	WPS	\$	(1,906.55)	\$	122,202.21
3/16/2022	147	WPS	\$	(356.66)	\$	121,845.55
3/23/2022	148	WPS	\$	(44.16)	\$	121,801.39
4/5/2022	149	WPS	\$	(530.24)	\$	121,271.15
4/11/2022	150	Baraboo National Bank (Loan)	\$	(7,416.97)	\$	113,854.18
4/13/2022	151	WPS	\$	(428.61)	\$	113,425.57
4/13/2022	152	WPS	\$	(93.45)	\$	113,332.12
4/13/2022	153	Lynne French (Office Supplies)	\$	(75.00)	\$	113,257.12
4/13/2022	154	Mike Pfeiffer (Snow Removal)	\$	(480.00)	\$	112,777.12
4/14/2022	155	Greenleaf Bank (Loan)	\$	(1,500.00)	\$	111,277.12
4/15/2022	156	WPS	\$	(253.86)	\$	111,023.26
4/22/2022	157	Acuity Insurance (VOID)	\$	-	\$	111,023.26
4/22/2022	158	Acuity Insurance	\$	(761.00)	\$	110,262.26
4/22/2022	159	WPS	\$	(50.47)	\$	110,211.79
4/22/2022	160	Hurckan Mechanical (920 Oak St Furnance)	\$	(311.23)	\$	109,900.56
4/26/2022	161	Bay Industries Inc. (920 Garage Door)	\$	(927.00)	\$	108,973.56
5/4/2022	162	Acuity Insurance	\$	(761.00)	\$	108,212.56
5/4/2022	163	WPS	\$	(450.56)	\$	107,762.00
5/4/2022	164	De Pere Water Department	\$	(158.28)	\$	107,603.72
5/9/2022	165	Baraboo National Bank (Loan)	\$	(7,416.97)	\$	100,186.75
5/18/2022	166	Acuity Insurance	\$	(761.00)	\$	99,425.75
5/18/2022	167	WPS	\$	(592.18)	\$	98,833.57
5/28/2022	168	WPS	\$	(45.73)	\$	98,787.84
6/3/2022	169	WPS	\$	(338.87)	\$	98,448.97
6/8/2022	170	Baraboo National Bank (Loan)	\$	(7,416.97)	\$	91,032.00
6/8/2022	171	Lynne (Stamps)	\$	(14.00)	\$	91,018.00
6/15/2022	172	WPS	\$	(350.11)	\$	90,667.89
6/17/2022	173	Acuity Insurance	\$	(761.00)	\$	89,906.89
6/30/2022	174	WPS	\$	(123.80)	\$	89,783.29
7/11/2022	175	WPS	\$	(451.32)	\$	89,331.97
7/18/2022	176	Acuity Insurance	\$	(761.00)	\$	88,570.97
7/18/2022	177	WPS (Void)	\$	-	\$	88,570.97
7/18/2022	178	WPS	\$	(495.90)	\$	88,075.07
7/18/2022	179	Brown County Treasurer	\$	(16,690.81)	\$	71,384.26
7/28/2022	180	WPS	\$	(159.19)	\$	71,225.07
8/5/2022	181	De Pere Water Department	\$	(170.74)	\$	71,054.33
8/5/2022	182	WPS	\$	(441.80)	\$	70,612.53
8/13/2022	183	WPS	\$	(464.62)	\$	70,147.91
8/17/2022	184	WPS	\$	(2.99)	\$	70,144.92
8/17/2022	185	Acuity Insurance	\$	(761.00)	\$	69,383.92
8/23/2022	186	Greenleaf Bank (Loan)	\$	(5,178.00)	\$	64,205.92
9/1/2022	187	WPS	\$	(465.17)	\$	63,740.75
9/14/2022	188	WPS	\$	(511.21)	\$	63,229.54
9/16/2022	189	Acuity Insurance	\$	(761.00)	\$	62,468.54
9/28/2022	190	Greenleaf Bank (Loan)	\$	(5,178.00)	\$	57,290.54
9/28/2022	191	Dorothy Van Den Heuvel (Taxes)	\$	(9,829.00)	\$	47,461.54
10/8/2022	192	WPS (Void)	\$	-	\$	47,461.54
10/8/2022	193	WPS	\$	(381.52)	\$	47,080.02

4/27/2023

Page 3

10/12/2022	194	Lynne French (stamps)	\$	(12.00)	\$	47,068.02
10/19/2022	195	Acuity Insurance	\$	(761.00)	\$	46,307.02
10/19/2022	196	WPS	\$	(329.31)	\$	45,977.71
10/29/2022	197	Greenleaf Bank (Loan)	\$	(5,178.00)	\$	40,799.71
10/29/2022	198	WPS	\$	(200.46)	\$	40,599.25
11/16/2022	199	Lynne French (Annual WI. Report)	\$	(26.00)	\$	40,573.25
11/16/2022	200	WPS	\$	(569.26)	\$	40,003.99
11/24/2022	201	Greenleaf Bank (Loan)	\$	(5,178.00)	\$	34,825.99
12/3/2022	202	WPS	\$	(130.95)	\$	34,695.04
12/8/2022	203	WPS	\$	(599.77)	\$	34,095.27
12/13/2022	204	IEI Contractors (VDHE Doors)	\$	(8,700.00)	\$	25,395.27
12/13/2022	205	WPS (Void)	\$	-	\$	25,395.27
12/13/2022	206	WPS	\$	(1,157.64)	\$	24,237.63
12/13/2022	207	Brown County Treasurer	\$	(18,312.48)	\$	5,925.15
12/14/2022	208	WPS	\$	(173.03)	\$	5,752.12
12/16/2022	209	WPS	\$	(97.78)	\$	5,654.34
12/18/2022	210	Hurckan Mechanical (920 Oak St Furnance)	\$	(389.99)	\$	5,264.35
		Balance Ending	\$	5,264.35		



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: **June 7, 2023**

DEPARTMENT: **City Clerk**

FROM: **Carey Danen**

SUBJECT: **Q. 1100 Employers Boulevard**

ATTACHMENTS:

- 1100 Employers Blvd (PDF)
- 1100 Employers Blvd_agent auth (PDF)
- 1100 Employers Blvd_testify by phone (PDF)
- 1100 Employers Blvd_analysis (PDF)
- 1100 Employers Blvd_request for income (PDF)

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's [Guide for Property Owners](#).

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name <i>(on changed assessment notice)</i> Preserve Development, LLC			Agent name <i>(if applicable)</i> Melanie Brennan DuCharme, McMillan & Associates, Inc.				
Owner mailing address 1120 Employers Blvd.			Agent mailing address 3333 Warrenville Rd. Suite 540				
City Green Bay	State WI	Zip 54344	City Lisle	State IL	Zip 60532		
Owner phone (920) 288 _ 5555	Email		Owner phone (708) 220 _ 3748	Email mbrennan@dmainc.com			
Section 2: Assessment Information and Opinion of Value							
Property address 1100 Employers Blvd.			Legal description or parcel no. <i>(on changed assessment notice)</i> WD-D0031				
City Green Bay	State WI	Zip 54344					
Assessment shown on notice – Total \$25,398,600			Your opinion of assessed value – Total \$20,380,740				

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: <i>(Attach additional sheets if needed)</i> See Attached	Basis for your opinion of assessed value: <i>(Attach additional sheets if needed)</i> Sales Comparables and Income Analysis

Section 4: Other Property Information

- A. Within the last 10 years, did you acquire the property? Yes No
 If Yes, provide acquisition price \$ Bulk Purchase Date 6 - - 2021 Purchase Trade Gift Inheritance
(mm-dd-yyyy)
- B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
 If Yes, describe _____
 Date of changes - - Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? Yes No
(mm-dd-yyyy)
- C. Within the last five years, was this property listed/offered for sale? Yes No
 If Yes, how long was the property listed (provide dates) - - to - -
(mm-dd-yyyy) (mm-dd-yyyy)
 Asking price \$ _____ List all offers received _____
- D. Within the last five years, was this property appraised? Yes No
 If Yes, provide: Date - - Value _____ Purpose of appraisal _____
(mm-dd-yyyy)
 If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

- A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.
- B. Provide a reasonable estimate of the amount of time you need at the hearing 15 minutes.

Property owner or Agent signature <i>Melanie Brennan</i>	Date (mm-dd-yyyy) 4 - 24 - 2023
---	---

Agent Authorization

for Property Assessment Appeals

If an agent is representing the property owner or municipality, the property owner or municipality must provide prior written authorization for the agent to represent the company or municipality when contacting the reviewing authority.

Section 1: Property Owner and Property Information

Company/property owner name Preserve Development, LLC			Taxation district <input type="checkbox"/> Town <input type="checkbox"/> Village <input checked="" type="checkbox"/> City		County Brown
Mailing address 1120 Employers Blvd			Enter municipality → City of De Pere		
Street address of property 1100 Employers Blvd					
City Green Bay	State WI	Zip 54344	City Green Bay	State WI	Zip 54344
Parcel number WD-D0031	Phone (920) 288 - 5555		Email		Fax () -

Section 2: Authorized Agent Information

Name / title Melanie Brennan			Company name DuCharme, McMillen & Associates, Inc.		
Mailing address 3333 Warrenville Rd. Suite 540			Phone (708) 220 - 3748		Fax () -
City Lisle	State IL	Zip 60532	Email mbrennan@daminc.com		

Section 3: Agent Authorization

Agent Authorized for: *(check all that apply)*

Manufacturing property assessment appeals (BOA)

Access to manufacturing assessment system (MAS)

Wisconsin Department of Revenue 70.85 appeals

Municipal Board of Review

Other _____

Enter Tax Years of Authorization

2023

Authorization expires: _____ (unless rescinded in writing prior to expiration)
(mm - dd - yyyy)

Send notices and other written communications to: *(check one or both)* Authorized Agent Property Owner

Section 4: Agreement/Acceptance

I understand, agree and accept:

- The assessor's office may divulge any information it may have on file concerning this property
- My agent has the authority and my permission to accept a subpoena concerning this property on my behalf
- I will provide all information I have that will assist in the discussion and resolution of any assessment appeal of this property
- Signing this document does not relieve me of personal responsibility for timely reporting changes to my property and paying taxes, or penalties for failure to do so, as provided under Wisconsin tax law
- A photocopy and/or faxed copy of this completed form has the same authority as a signed original
- If signed by a corporate officer, partner, or fiduciary on behalf of the owner, I certify that I have the power to execute this Agent Authorization form

Section 5: Owner Grants Authorization

Owner Sign Here ▶	Owner name <i>(please print)</i>	
	Owner signature	<i>Bill Kingston</i>
	Company or title	<i>Managing Member</i>
		Date <i>(mm-dd-yyyy)</i>
		<i>04 - 24 - 2023</i>

Request to Testify by Telephone or Submit a Sworn Written Statement at the Board of Review (BOR)

Section 70.47(8), Wis. Stats., states "...Instead of appearing in person at the hearing, the board **may** allow the property owner, or the property owner's representative, at the request of either person, to appear before the board, under oath, by telephone or to submit written statements, under oath, to the board. ..."

NOTE: The legal requirements of the Notice of Intent to Appear at the BOR must be satisfied and the Objection Form must be completed and submitted to the BOR as required by law prior to the Request to Testify by Telephone or Submit Sworn Written Statement form being submitted.

Municipality De Pere	County Brown
Property owner's name Preserve Development, LLC	Agent name (if applicable) Melanie Brennan DuCharme, McMillan & Associates, Inc.
Owner's mailing address 1120 Employers Blvd. Green Bay WI, 54344	Agent's mailing address 3333 Warrenville Rd. Suite 540 Lisle, IL 60532
Owner's telephone number (920) 288-5555 <input checked="" type="checkbox"/> Land Line <input type="checkbox"/> Cell Phone	Agent's telephone number (708) 220-3748 <input type="checkbox"/> Land Line <input checked="" type="checkbox"/> Cell Phone
Owner's email address	Agent's email address mbrennan@dmainc.com

Please provide the following information on the property and the assessment to which you are objecting. (*Attach additional sheets, if necessary.*)

1. Property address 1100 Employers Blvd.
2. Legal description or parcel number from the current assessment roll WD-D0031
3. Total Property Assessment \$25,398,600
4. If agent, attach signed Agent Authorization form, PA-105

Testify by telephone* Submit sworn written statement

Basis for request Income analysis and comparable sales

*If the request is approved, provide the best telephone number to reach you (708) 220-3748

Owner's or Agent's signature <i>Melanie Brennan</i>	Date 4-24-2023
--	-------------------

For Board Use Only

Approved Denied

Reason _____

Taxpayer advised _____
Date _____

**De Pere Support Center
Property Photos**



Property Summary

Client:	Humana	GENERAL DESCRIPTION	
Property Owner	Preserve Development LLC	ACREAGE:	56.88
Property Name	De Pere Support Center	BUILDING:	
PARCEL:	Various	SF:	339,679
ADDRESS:	1100 Employers Blvd	YR. BUILT:	1981
CITY:	De Pere	PROPERTY TYPE:	Office
STATE:	WI	TENANCY:	Single
SUBMARKET:	Brown County		

Assessment Summary & Comments

	TY 2023	TY 2022
Land:	\$ 1,188,800	\$ 1,188,800
Building:	\$ 24,209,800	\$ 23,278,700
Total FMV:	\$ 25,398,600 \$ 75	\$ 24,467,500 \$ 72
Abated:	0%	0%
Total Taxable AV:	\$ 25,398,600	\$ 24,467,500
Tax Rate:	1.7160%	1.7160%
Taxes:	\$ 435,840 \$ 1.28	\$ 419,871 \$ 1.24
	% Change: 3.81%	

Indicated Values

Reconciliation of Suggested Values	Per SF	Value
Income Analysis	\$59.17	\$ 20,100,000
Sales Comparison	\$60.06	\$ 20,400,000
Equity Analysis	NA	Not Developed
DMA Suggested Value	\$60.00	\$ 20,380,740
2023 Assessment	\$74.77	\$ 25,398,600

Sale Comparables

Subject	Sale Comp #1	Sale Comp #2	Sale Comp #3	Sale Comp #4	Sale Comp #5	Sale Comp #6	
Location	1100 Employers Blvd	1707 W Broadway	333 Front St N	2120 Innovation Ct.	N17W24300 Riverwood	11270 W Park Pl	501 W Michigan St
City	De Pere	Monona	La Crosse	De Pere	Pewaukee	Milwaukee	Milwaukee
State	WI	WI	WI	WI	WI	WI	WI
Date of Sale	Assessment	7/28/2021	12/23/2019	7/18/2022	6/19/2019	1/9/2020	5/21/2021
Building Type	Office	Office	Office	Office	Office	Office	Office
Sale Price	\$25,398,600	\$11,444,400	\$11,000,000	\$36,885,000	\$7,400,000	\$5,750,000	\$7,900,000
Square Feet	339,679	156,547	175,187	174,000	176,960	199,326	372,000
Effective Year Built	1981	1989	2001	2021	1990	1984	1979
Lot Size	56.88	41.37	5.79	17.9	11.29	7.88	2.93
Land to Building Ratio	7.29	11.51	1.44	4.48	2.78	1.72	0.34
Sale Price per Sq. Ft.	\$74.77	\$73.11	\$62.79	\$211.98	\$41.82	\$28.85	\$21.24

Sale 3 is a built to suit office bldg for United Healthcare

Adjustments

Subject	Sale Comp #1	Sale Comp #2	Sale Comp #3	Sale Comp #3	Sale Comp #4	Sale Comp #5
Location	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Size	-9.2%	-8.2%	-8.3%	-8.1%	-7.0%	1.6%
Year Built	-4.0%	-10.0%	-20.0%	-4.5%	-1.5%	1.0%
Land to Building Ratio	-12.7%	17.6%	8.4%	13.5%	16.7%	20.9%
Total Adjustment	-25.8%	-0.7%	-19.8%	0.9%	8.2%	23.5%
Adjusted Sale Price per Sq. Ft.	\$54.24	\$62.38	\$169.92	\$42.20	\$31.21	\$26.22
Gross Adjustments	26	36	37	26	25	23

Sale vs Listing - 10% for Listings
 Ceiling Height - 1% for every 1' increment
 Location - 10% -20% For Better Location
 Size - 1% for every 10,000 sq ft difference
 Yr Built - .5% Depreciation Applied
 LB Ratio - 3% Per Increment of Excess Land

Average Sale Price/SF	\$64.36
Median Sale Price/SF	\$48.22
Applied for Subject	\$60.00
Indicated Value	\$20,400,000

Lease Comparables

	Subject	Comp #1	Comp #2	Comp #3	Comp #4	Comp #5
Location	1100 Employers Blvd	1400 Lombardi Ave	701 Cherry St	1100 Employers Blvd		
City	De Pere	Green Bay	Green Bay	De Pere		
State	WI	WI	WI	WI		
Date Signed	Assessment	5/1/2019	1/1/2019	Listing		
Building Type	Office	Office	Office	Office		
Square Feet Leased		10,382	33,900	120,000		
Building Square Feet	339,679	74,131	34,561	339,679		
Effective Year Built	1981	1983	1980	1981		
Lease Type		NNN	NNN	NNN		
Lease Rate		\$15.00	\$10.00	\$8.00		
		Effective	Effective	Asking		

Adjustments

	Subject	Comp #1	Comp #2	Comp #3
Size		-16.5%	-15.3%	-11.0%
Year Built		-1.0%	0.5%	0.0%
Location		0.0%	0.0%	0.0%
Total Adjustment		-17.5%	-14.8%	-11.0%
Adjusted Sale Price per Sq. Ft.		\$12.38	\$8.52	\$7.12

	Gross Adjustments	17	16	11	0	0
Use - Not Applied					Average Price/SF	\$9.34
Size - 1% for every 10,000 sq ft difference					Median Price/SF	\$8.52
Yr Built - .5% Depreciation Applied					Applied for Subject	\$8.00
LB Ratio - 3% Per Increment of Excess Land						

Rent Capitalization - Market Rent			
PGI			
Base Rent	339,679	\$ 8.00	\$ 2,717,432
Other Income			
Total Rental Income		\$ 8.00	\$ 2,717,432
Reimbursements			\$67,936
Total PGI		\$ 8.20	\$ 2,785,368
Less V&C Loss			
Total V&C Loss	20%	\$ 1.64	\$ (557,074)
EGI		\$ 6.56	\$ 2,228,294
Expenses:			
Fixed Expenses:	% of EGI	\$/SF	Annual
Insurance	3.0%	\$ (0.20)	\$ (67,936)
R.E. Taxes	0.0%	\$ -	\$0
Variable Expenses:			
Management Fee	3.0%	\$ (0.20)	\$ (66,849)
Repairs/Maintenance	1.0%	\$ (0.07)	\$ (22,283)
Administrative	1.0%	\$ (0.07)	\$ (22,283)
Total Expenses	8.0%	\$ (0.53)	\$ (179,351)
Replacement Reserves	7.6%	\$ (0.50)	\$ (169,840)
Total Expenses + Reserves	15.7%	\$ (1.03)	\$ (349,190)
Net Operating Income		\$ 5.53	\$ 1,879,104
Base CAP Rate			9.00%
Property Tax Rate			0.34%
Loaded CAP Rate			9.34%
Capitalized Value			\$ 20,100,000

SALES	PROPERTY	SUBMARKET	
		1-3 STAR	SUBMARKET
12 Mo Transactions	-	4	5
Market Sale Price/SF	-	\$109	\$125
Average Market Sale Price	-	\$2.4M	\$3.2M
12 Mo Sales Volume	-	\$3.2M	\$40.1M
Market Cap Rate	-	10.3%	10.1%

2023 ETR
1.72%

RealtyRates.com INVESTOR SURVEY - 1st Quarter 2023*					
OFFICE - SUBURBAN					
Item	Input				OPAR
Minimum					
Spread Over 10-Year Treasury	1.05%	DCR Technique	1.30	0.057388	0.80
Debt Coverage Ratio	1.30	Band of Investment Technique			
Interest Rate	4.34%	Mortgage	80%	0.057388	0.045910
Amortization	40	Equity	20%	0.072471	0.014434
Mortgage Constant	0.057388	DAR			
Loan-to-Value Ratio	80%	Surveged Rates			
Equity Dividend Rate	7.25%				
Maximum					
Spread Over 10-Year Treasury	4.51%	DCR Technique	1.30	0.117466	0.60
Debt Coverage Ratio	1.30	Band of Investment Technique			
Interest Rate	8.40%	Mortgage	60%	0.117466	0.070480
Amortization	15	Equity	40%	0.143921	0.057568
Mortgage Constant	0.117466	DAR			
Loan-to-Value Ratio	60%	Surveged Rates			
Equity Dividend Rate	14.39%				
Average					
Spread Over 10-Year Treasury	2.78%	DCR Technique	1.50	0.079456	0.70
Debt Coverage Ratio	1.50	Band of Investment Technique			
Interest Rate	6.67%	Mortgage	70%	0.079456	0.055620
Amortization	28	Equity	30%	0.104624	0.031387
Mortgage Constant	0.079456	DAR			
Loan-to-Value Ratio	70%	Surveged Rates			
Equity Dividend Rate	10.46%				

*4th Quarter 2022 Data

Copyright 2023 RealtyRates.com™

RealtyRates.com INVESTOR SURVEY - 1st Quarter 2023*						
Property Type	Per SF			Per Unit		
	Min.	Max.	Typical	Min.	Max.	Typical
Apartments	\$165	\$450	\$416			
Condo	\$1295	\$7,950	\$3,666	2.0%	4.5%	3.2%
Health Care/Senior Housing	\$275	\$750	\$424			
Industrial	\$0.28	\$0.90	\$0.59			
Lodging				4.0%	8.5%	4.6%
Mobile Home/RV Park	\$38	\$318	\$176	2.0%	5.5%	4.2%
Office	\$0.38	\$0.95	\$0.69			
Restaurants				2.0%	5.5%	3.2%
Retail	\$0.38	\$1.15	\$0.76			
Self-Storage	\$0.32	\$0.85	\$0.71	\$38	\$218	\$137
Special Purpose	\$0.30	\$1.20	\$0.80			

*4th Quarter 2022 Data

Copyright 2023 RealtyRates.com™

From: [Lepow, Elizabeth R](#)
To: [Brennan, Melanie](#)
Cc: [Kingston, Bill J](#)
Subject: RE: [EXTERNAL]FW: 1100 Employers Blvd, Green Bay 2023 Appeal Recommendation/Document Request
Date: Friday, April 21, 2023 2:54:41 PM
Attachments: [image006.png](#)
[image007.png](#)
[image008.png](#)
[image010.png](#)
[image011.png](#)
[image012.png](#)



Hey Melanie,

To follow up on our phone call, we are not able to disclose the rent roll or income due to our confidentiality agreement with Humana and as you are aware our current ask price is \$8 sq ft and has been for 2 years with no traction. I can say our current space is leased out at lower than \$8/ sq ft.

Thanks,

Liz

From: Brennan, Melanie <mbrennan@dmainc.com>
Sent: Thursday, April 20, 2023 10:01 AM
To: Lepow, Elizabeth R <elepow@baycare.net>
Subject: RE: [EXTERNAL]FW: 1100 Employers Blvd, Green Bay 2023 Appeal Recommendation/Document Request

Liz-

I am just circling back on this as the deadline is Monday.

Thanks!



MELANIE BRENNAN

Senior Tax Manager, Property Tax

E mbrennan@dmainc.com

P (800) 309-2110 x1839

DuCharme, McMillen & Associates, Inc.

3333 Warrenville Rd, Suite 540 | Lisle | IL 60532



ATTENTION: This message and all attachments are PRIVATE, and may contain information that is CONFIDENTIAL and PRIVILEGED. If you have received this message in error, please notify the sender by reply e-mail and delete the message immediately. If you no longer wish to receive communication from DMA, please [click here](#).

From: Brennan, Melanie <mbrennan@dmainc.com>
Sent: Tuesday, April 11, 2023 7:33 AM
To: Lepow, Elizabeth R <elepow@baycare.net>
Subject: RE: [EXTERNAL]FW: 1100 Employers Blvd, Green Bay 2023 Appeal Recommendation/Document

Request

Elizabeth-

Just circling back on this- the deadline is approaching.

Thanks!



MELANIE BRENNAN
Senior Tax Manager, Property Tax



ATTENTION: This message and all attachments are PRIVATE, and may contain information that is CONFIDENTIAL and PRIVILEGED. If you have received this message in error, please notify the sender by reply e-mail and delete the message immediately. If you no longer wish to receive communication from DMA, please [click here](#).

From: Brennan, Melanie <mbrennan@dmainc.com>
Sent: Tuesday, April 4, 2023 3:23 PM
To: Lepow, Elizabeth R <elepow@baycare.net>
Subject: RE: [EXTERNAL]FW: 1100 Employers Blvd, Green Bay 2023 Appeal Recommendation/Document Request

Elizabeth-

Just circling back on this.

Thanks!



MELANIE BRENNAN
Senior Tax Manager, Property Tax



ATTENTION: This message and all attachments are PRIVATE, and may contain information that is CONFIDENTIAL and PRIVILEGED. If you have received this message in error, please notify the sender by reply e-mail and delete the message immediately. If you no longer wish to receive communication from DMA, please [click here](#).

From: Brennan, Melanie <mbrennan@dmainc.com>
Sent: Thursday, March 30, 2023 11:08 AM
To: Lepow, Elizabeth R <elepow@baycare.net>
Subject: RE: [EXTERNAL]FW: 1100 Employers Blvd, Green Bay 2023 Appeal Recommendation/Document Request

Thanks so much!



MELANIE BRENNAN
Senior Tax Manager, Property Tax



ATTENTION: This message and all attachments are PRIVATE, and may contain information that is CONFIDENTIAL and PRIVILEGED. If you have received this message in error, please notify the sender by reply e-mail and delete the message

immediately. If you no longer wish to receive communication from DMA, please [click here](#).

From: Lepow, Elizabeth R <elepow@baycare.net>
Sent: Thursday, March 30, 2023 11:07 AM
To: Brennan, Melanie <mbrennan@dmainc.com>
Subject: RE: [EXTERNAL]FW: 1100 Employers Blvd, Green Bay 2023 Appeal Recommendation/Document Request

Hey Brennan,

Sorry for the delay, I will check into this and get information over shortly

Thanks,

Liz

From: Brennan, Melanie <mbrennan@dmainc.com>
Sent: Thursday, March 30, 2023 8:27 AM
To: Lepow, Elizabeth R <elepow@baycare.net>
Subject: [EXTERNAL]FW: 1100 Employers Blvd, Green Bay 2023 Appeal Recommendation/Document Request

Attention: This email originated from outside of the organization. Do not click on **any links** or open **any attachments** unless you trust the sender and you know the content is safe. **Never provide login credentials on any website you do not recognize.** Contact the I.S. Service Desk if you believe an email is suspicious.

Good morning, Liz-

Please see below. Is this information that you can provide?

Thanks!



MELANIE BRENNAN
Senior Tax Manager, Property Tax



ATTENTION: This message and all attachments are PRIVATE, and may contain information that is CONFIDENTIAL and PRIVILEGED. If you have received this message in error, please notify the sender by reply e-mail and delete the message immediately. If you no longer wish to receive communication from DMA, please [click here](#).

From: Brennan, Melanie <mbrennan@dmainc.com>
Sent: Thursday, March 23, 2023 9:43 AM
To: elepow@baycare.net
Subject: 1100 Employers Blvd, Green Bay 2023 Appeal Recommendation/Document Request

Good morning, Liz-

I am reviewing the newly published assessment values for the above referenced property- the value increased from \$25,750,000 to \$26,681,100 for 2023. I believe that based upon market data and the state

of the office industry there could be room here for a reduction. I would like to have an informal discussion with the Assessor. First I would like to review the income and expenses. Can you please forward along the following:

2021 and 2022 Income and Expense Statement;
 2023 Rent Roll; and
 Any information pertaining to the vacancy (leasing efforts, interest, etc.)

The Board deadline is 4/24- however, I am hoping to get this resolved informally with the Assessor prior to that deadline so providing the above information as soon as possible would be very helpful. Please let me know if you have any additional comments or concerns.

Thanks!



MELANIE BRENNAN

Senior Tax Manager, Property Tax

E mbrennan@dmainc.com

P (800) 309-2110 x1839

DuCharme, McMillen & Associates, Inc.

3333 Warrenville Rd, Suite 540 | Lisle | IL 60532



ATTENTION: This message and all attachments are PRIVATE, and may contain information that is CONFIDENTIAL and PRIVILEGED. If you have received this message in error, please notify the sender by reply e-mail and delete the message immediately. If you no longer wish to receive communication from DMA, please [click here](#).

BayCare Clinic is the largest physician-owned, multi-specialty clinic in Northeast Wisconsin. BayCare Clinic physicians have served the community for over 30 years. Visit us at www.baycare.net

CONFIDENTIALITY NOTICE: This message and any included attachments are intended only for the addressee. This message may contain privileged, confidential, or proprietary information. Unauthorized forwarding, printing, copying, distribution, or use of such information is strictly prohibited and may be unlawful. If you have received this message in error, please inform us promptly by reply e-mail, then delete the e-mail and destroy any printed copy.

BayCare Clinic is the largest physician-owned, multi-specialty clinic in Northeast Wisconsin. BayCare Clinic physicians have served the community for over 30 years. Visit us at www.baycare.net

CONFIDENTIALITY NOTICE: This message and any included attachments are intended only for the addressee. This message may contain privileged, confidential, or proprietary information. Unauthorized forwarding, printing, copying, distribution, or use of such information is strictly prohibited and may be unlawful. If you have received this message in error, please inform us promptly by reply e-mail, then delete the e-mail and destroy any printed copy.



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: June 7, 2023
DEPARTMENT: City Clerk
FROM: Carey Danen
SUBJECT: R. 1415 Lawrence Drive

Wal-Mart has requested a waiver of the hearing.

ATTACHMENTS:

- 1415 Lawrence Dr (PDF)

Gimbel • Reilly • Guerin • Brown
LLP

Writer's Direct E-mail
ctietjens@grgblaw.com

April 24th, 2023

Via E-mail (cdanen@deperewi.gov) and Federal Express

Ms. Carey Danen,
City Clerk's Office
335 South Broadway
De Pere, WI, 54115

Re: 2023 Request for Waiver of Board of Review (BOR) Hearing

Property Owner: Wal-Mart Real Estate Business Trust

Property Address: 1415 Lawrence Drive

Parcel Number: WD-D0011-1

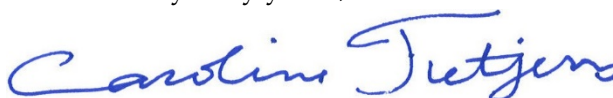
Dear Ms. Carey Danen:

Enclosed please find an Agent Authorization signed by our client, Wal-Mart Real Estate Business Trust, regarding the above referenced property. Please also find the completed Request for Waiver of Review (BOR) Hearing and the objection to Real Property Assessment.

We would like to waive the hearing of the attached objection. If the Waiver of Hearing is denied, we would like to request a telephone hearing with the Board of Review and have therefore enclosed a Request to Testify by Telephone.

Please let us know if you have any questions or require anything further from us. Thank you for your attention to this matter.

Very truly yours,



CAROLINE E. TIETJENS
Paralegal

Enclosures

330 East Kilbourn Avenue
Suite 1170
Milwaukee, WI 53202
T: 414-224-8659
F: 414-271-7680
www.grgblaw.com

Agent Authorization

for Property Assessment Appeals

If an agent is representing the property owner or municipality, the property owner or municipality must provide prior written authorization for the agent to represent the company or municipality when contacting the reviewing authority.

Section 1: Property Owner and Property Information

Company/property owner name Wal-Mart Real Estate Business Trust			Taxation district (Check one) <input type="checkbox"/> Town <input type="checkbox"/> Village <input checked="" type="checkbox"/> City		County Brown
Mailing address P.O. Box 8050			Street address of property 1415 Lawrence Drive		
City Bentonville	State AR	Zip 72716	City De Pere	State WI	Zip 54115
Parcel number WD-D0011-1	Phone (479) 204 - 3835		Email brandon.caplana@walmart.com		Fax () -

Section 2: Authorized Agent Information

Name / title Attys Christopher L. Strohbahn, Russell J. Karnes, Samantha Bailey, Zachary Wroblewski, and Adam Schleis			Company name Gimbel, Reilly, Guerin & Brown LLP		
Mailing address 330 E. Kilbourn Avenue, Suite 1170			Phone (414) 271 -1440	Fax (414) 271 - 7680	
City Milwaukee	State WI	Zip 53202	Email cstrohbahn@grgblaw.com and rkarnes@grgblaw.com		

Section 3: Agent Authorization

<p>Agent Authorized for: (check all that apply)</p> <p><input checked="" type="checkbox"/> Manufacturing property assessment appeals (BOA)</p> <p><input type="checkbox"/> Access to manufacturing assessment system (MAS)</p> <p><input checked="" type="checkbox"/> Wisconsin Department of Revenue 70.85 appeals</p> <p><input checked="" type="checkbox"/> Municipal Board of Review</p> <p><input type="checkbox"/> Other _____</p>	<p>Enter Tax Years of Authorization</p> <p><u>2018, 2019, 2020, 2021, 2022, 2023</u></p> <p>_____</p> <p>_____</p> <p>_____</p>
<p>Authorization expires: <u>12 - 31 -2023</u> (unless rescinded in writing prior to expiration)</p> <p style="text-align: center;"><small>(mm - dd - yyyy)</small></p>	
<p>Send notices and other written communications to: (check one or both) <input checked="" type="checkbox"/> Authorized Agent <input checked="" type="checkbox"/> Property Owner</p>	

Section 4: Agreement/Acceptance

I understand, agree and accept:

- The assessor's office may divulge any information it may have on file concerning this property
- My agent has the authority and my permission to accept a subpoena concerning this property on my behalf
- I will provide all information I have that will assist in the discussion and resolution of any assessment appeal of this property
- Signing this document does not relieve me of personal responsibility for timely reporting changes to my property and paying taxes, or penalties for failure to do so, as provided under Wisconsin tax law
- A photocopy and/or faxed copy of this completed form has the same authority as a signed original
- If signed by a corporate officer, partner, or fiduciary on behalf of the owner, I certify that I have the power to execute this Agent Authorization form

Section 5: Owner Grants Authorization

Owner Sign Here ▶	Owner name (please print) Wal-Mart Real Estate Business Trust		
	Owner signature <i>Brandon Caplana</i>		
	Company or title Sr. Manager		Date (mm-dd-yyyy) 04/24/2023

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's [Guide for Property Owners](#).

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name <i>(on changed assessment notice)</i> Wal-Mart Real Estate Business Trust				Agent name <i>(if applicable)</i> Gimbel, Reilly, Guerin & Brown LLP			
Owner mailing address P.O. Box 8050				Agent mailing address 330 E. Kilbourn Avenue, Suite 1170			
City Bentonville	State AR	Zip 72716		City Milwaukee	State WI	Zip 53202	
Owner phone (479) 204 - 3835	Email brandon.caplana@walmart.com			Owner phone (414) 271 - 1440	Email cstrohbehn@grgblaw.com/ rkarnes@grgblaw.com		
Section 2: Assessment Information and Opinion of Value							
Property address 1415 Lawrence Drive				Legal description or parcel no. <i>(on changed assessment notice)</i> WD-D0011-1			
City De Pere	State WI	Zip 54115					
Assessment shown on notice - Total \$9,992,600				Your opinion of assessed value - Total \$7,959,630			

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: <i>(Attach additional sheets if needed)</i> Value is excessive based on other comparable big box stores and appraisals.	Basis for your opinion of assessed value: <i>(Attach additional sheets if needed)</i> Based on other big box stores and appraisals.

Section 4: Other Property Information

- A. Within the last 10 years, did you acquire the property? Yes No
 If Yes, provide acquisition price \$ _____ Date - - Purchase Trade Gift Inheritance
(mm-dd-yyyy)
- B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
 If Yes, describe Remodel
 Date of changes 12-12-2017 Cost of changes \$ 112,041 Does this cost include the value of all labor (including your own)? Yes No
(mm-dd-yyyy)
- C. Within the last five years, was this property listed/offered for sale? Yes No
 If Yes, how long was the property listed (provide dates) - to -
(mm-dd-yyyy) (mm-dd-yyyy)
 Asking price \$ _____ List all offers received _____
- D. Within the last five years, was this property appraised? Yes No
 If Yes, provide: Date - - Value _____ Purpose of appraisal _____
(mm-dd-yyyy)
 If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

- A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.
- B. Provide a reasonable estimate of the amount of time you need at the hearing 15 minutes.

Property owner or Agent signature 	Date (mm-dd-yyyy) 04 - 24 - 2023
---------------------------------------	--

Request to Testify by Telephone or Submit a Sworn Written Statement at the Board of Review (BOR)

Section 70.47(8), Wis. Stats., states "...Instead of appearing in person at the hearing, the board **may** allow the property owner, or the property owner's representative, at the request of either person, to appear before the board, under oath, by telephone or to submit written statements, under oath, to the board. ..."

NOTE: The legal requirements of the Notice of Intent to Appear at the BOR must be satisfied and the Objection Form must be completed and submitted to the BOR as required by law prior to the Request to Testify by Telephone or Submit Sworn Written Statement form being submitted.

Municipality City of Depere	County Brown
Property owner's name Wal-Mart Real Estate Business Trust	Agent name (if applicable) Gimbel, Reilly, Guerin & Brown
Owner's mailing address P.O. Box 8050, Bentonville, AR 72716	Agent's mailing address 330 E Kilbourn Ave. Suite 1170 Milwaukee, WI 53202
Owner's telephone number (479) 204-3835	Agent's telephone number (414) 271-1440
<input checked="" type="checkbox"/> Land Line <input type="checkbox"/> Cell Phone	<input checked="" type="checkbox"/> Land Line <input type="checkbox"/> Cell Phone
Owner's email address brandon.caplana@walmart.com	Agent's email address cstrohbehn@grgblaw.com/rkarnes@grgblaw.com

Please provide the following information on the property and the assessment to which you are objecting. (*Attach additional sheets, if necessary.*)

1. Property address 1415 Lawrence Drive, De Pere, WI 54115
2. Legal description or parcel number from the current assessment roll WD-D0011-1
3. Total Property Assessment \$9,992,600
4. If agent, attach signed Agent Authorization form, PA-105

Testify by telephone* Submit sworn written statement

Basis for request To take matter directly to Circuit Court.

* If the request is approved, provide the best telephone number to reach you 414-271-1440

Owner's or Agent's signature 	Date 04/24/2023
---	---------------------------

For Board Use Only

Approved Denied

Reason _____

Taxpayer advised _____
Date _____

Request for Waiver of Board of Review (BOR) Hearing

Section 70.47 (8m), Wis. Stats., states, "The board may, at the request of the taxpayer or assessor, or at its own discretion, waive the hearing of an objection under sub. (8) or, in a 1st class city, under sub. (16) and allow the taxpayer to have the taxpayer's assessment reviewed under sub. (13). For purposes of this subsection, the board shall submit the notice of decision under sub. (12) using the amount of the taxpayer's assessment as the finalized amount. For purposes of this subsection, if the board waives the hearing, the waiver disallows the taxpayer's claim on excessive assessment under sec. 74.37(3) and notwithstanding the time period under sec. 74.37(3)(d), the taxpayer has 60 days from the notice of hearing waiver in which to commence an action under sec. 74.37(3)(d)."

NOTE: The legal requirements of the Notice of Intent to Appear must be satisfied and the Objection Form must be completed and submitted as required by law prior to the Request for Waiver of Board of Review Hearing being submitted.

NOTE: Request for Waiver must be presented prior to the commencement of the hearing.

Municipality City of DePere	County Brown
Requestor's name Wal-Mart Real Estate Business Trust	Agent name (if applicable)* Gimbel, Reilly, Guerin & Brown LLP
Requestor's mailing address P.O. Box Bentonville, AR 72716	Agent's mailing address 330 E Kilbourn Avenue, Suite 1170 Milwaukee WI 53202
Requestor's telephone number (479) 204 - 3835	Agent's telephone number (414) 271 - 1440
<input checked="" type="checkbox"/> Land Line <input type="checkbox"/> Cell Phone	<input checked="" type="checkbox"/> Land Line <input type="checkbox"/> Cell Phone
Requestor's email address brandon.caplana@walmart.com	Agent's email address cstrohbeh@grgblaw.com/rkarnes@grgblaw.com

Property address 1415 Lawrence Drive, De Pere, WI 54115	
Legal description or parcel number WD-D0011-1	
Taxpayer's assessment as established by assessor – Value as determined due to waiving of BOR hearing \$ 9,992,600	
Property owner's opinion of value \$7,959,630	
Basis for request To take matter directly to Circuit Court.	
Date Notice of Intent to Appear at BOR was given 04 - 24 - 2023	Date Objection Form was completed and submitted 04 - 24 - 2023

All parties to the hearing understand that in granting of this waiver there can be no appeal to the Department of Revenue under sec. 70.85, Wis. Stats. An action under sec. 70.47(13), Wis. Stats., must be commenced within 90 days of the receipt of the notice of the waiving of the hearing. An action under sec. 74.37(3)(d), Wis. Stats., must be commenced with 60 days of the receipt of the notice of the waiving of the hearing.



Requestor's / Agent's Signature

*** If agent, attach signed Agent Authorization Form, PA-105**

Decision

Approved Denied

Reason _____

Board of Review Chairperson's Signature

Date

Taxpayer advised _____
Date

ADDENDUM

LIST OF ADDITIONAL AUTHORIZED AGENTS

<u>Name</u>	<u>Title</u>	<u>Company Name</u>	<u>Mailing Address</u>	<u>Email</u>	<u>Phone</u>
Christopher L. Strohhahn	Attorney	Gimbel, Reilly, Guerin & Brown	330 E. Kilbourn Ave., Suite 1170, Milwaukee, WI 53202	cstrohhahn@grgblaw.com	414-224-3643
Russell J. Karnes	Attorney	Gimbel, Reilly, Guerin & Brown	330 E. Kilbourn Ave., Suite 1170, Milwaukee, WI 53202	rkarnes@grgblaw.com	414-224-8735
Samantha B. Bailey	Attorney	Gimbel, Reilly, Guerin & Brown	330 E. Kilbourn Ave., Suite 1170, Milwaukee, WI 53202	sbailey@grgblaw.com	414-271-1440
Zachary T. Wroblewski	Attorney	Gimbel, Reilly, Guerin & Brown	330 E. Kilbourn Ave., Suite 1170, Milwaukee, WI 53202	zwroblewski@grgblaw.com	414-271-1440
Adam J. Schleis	Attorney	Gimbel, Reilly, Guerin & Brown	330 E. Kilbourn Ave., Suite 1170, Milwaukee, WI 53202	aschleis@grgblaw.com	414-271-1440
Erin Strohhahn	Attorney	Gimbel, Reilly, Guerin & Brown	330 E. Kilbourn Ave., Suite 1170, Milwaukee, WI 53202	estrohhahn@grgblaw.com	414-224-8666
Jaclyn C. Kallie	Attorney	Gimbel, Reilly, Guerin & Brown	330 E. Kilbourn Ave., Suite 1170, Milwaukee, WI 53202	jkallie@grgblaw.com	414-271-1440
Amy Crichton	Paralegal	Gimbel, Reilly, Guerin & Brown	330 E. Kilbourn Ave., Suite 1170, Milwaukee, WI 53202	acrichton@grgblaw.com	414-271-1440
Caroline Tietjens	Paralegal	Gimbel, Reilly, Guerin & Brown	330 E. Kilbourn Ave., Suite 1170, Milwaukee, WI 53202	ctietjens@grgblaw.com	414-224-8659
Bob Wentzel	Consultant	Alliance Property Consultants, Inc.	11985 Technology Drive, Suite 260, Eden, MN 55344	bobwentzel9@aol.com	952-942-6734
Bill Wentzel	Consultant	Alliance Property Consultants, Inc.	11985 Technology Drive, Suite 260, Eden, MN 55344	billw@alliancepropertyconsultants.com	952-942-6734



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: June 7, 2023

DEPARTMENT: City Clerk

FROM: Carey Danen

SUBJECT: Hearings on public appearances by objectors.



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: June 7, 2023
DEPARTMENT: City Clerk
FROM: Carey Danen
SUBJECT: Deliberations.



City of De Pere, Wisconsin

Request For Board of Review Action

MEETING DATE: June 7, 2023

DEPARTMENT: City Clerk

FROM: Carey Danen

SUBJECT: Clerk's report on how objectors will be notified of decisions if not made at the meeting.
