

Board of Review June 4, 2013

Donald Sitte called the 2013 Board of Review to order at 6:00PM in the meeting room at the Town Hall. Present were Donald Sitte, Barbara Anschutz, Robert Schultz, Roberta Thelen, Peter Jacobs, Douglas Smith, Troy Zacharias and Brett Brandenburg.

Assessor signed roll book and Clerk/Administrator witnessed signature. Clerk/Administrator swore in all participants at the beginning of each objection and handed the determination slip to each objector at the end of each objection.

John Fletcher Trust, parcel numbers 002-11-0004 & 002-11-0003 – These are two boat slips at the Baileys Harbor Yacht Club, each assessed at \$1,500.00. Mr. Fletcher feels these should be assessed a \$0 value. After explaining to him that he doesn't qualify for exemption, he stated it should be valued at \$1 for each piece of property. He bought these at auction and no one else bid, so he was the winning bidder at \$1 for each boat slip. He received a letter from the condo association stating he wouldn't be charged because the docks couldn't be put into the water. He feels the price he paid should be what they're assessed at.

Troy handed out copies of the real estate transfers. The total real estate transfer was \$1,002.00 or \$501.00 per unit. He also handed out a listing of sales of other boat slips. He had dropped the slips in question from \$7,500.00 to \$1,500.00.

Mr. Fletcher explained the purchase price includes the buyer's fee of \$500 per unit, which is paid to the auction company for their services. The only consideration the seller of the property received was \$2. He also stated that Wisconsin court cases have declared that the assessor must base the value of property on an arm's length sale price of the subject property.

Motion made/second Don/Barb to keep the assessment at \$1,500.00 per parcel. Roberta, Barb, Don, Bob, Doug, aye. Peter, nay. Motion carried.

Blue Sky Harbor Ltd Partnership, Parcel #002-03-21302812C2, Brett Reetz agent – Land is assessed at \$682,700.00, improvements at \$50,000.00. Subsequent to the assessment, the property was divided. They are not objecting the improvement value. They're asking the assessment be reduced to \$500,000.00 based on an appraisal of the subsequently divided lots.

Since the assessment year is the 1<sup>st</sup> of the year, Troy wasn't aware of the certified survey map with the appraisals. Troy actually made a reduction from \$882,500.00 to the \$732,700.00. Troy redid the math based on the appraisal in question and came up with approximately \$784,000.00.

Motion made/second Don/Peter to leave the assessment at \$732,700.00. Carried.

Donald J. and Joanne M. Musiel, Parcel #002-03-31302832G – Land is assessed at \$407,500.00, improvements at \$272,500.00. Mr. Musiel stated the property next door sold for \$720,000.00 with the assessed value being \$1,115,500.00. He is not contesting the improvements value, only the land. He took the selling price of the property next door and subtracted the improvements value which gave him a total of \$650,000 for the sale of the land. He divided that by the assessed value and realized that the selling price was 62% of the assessed value of the land, so he applied that to his property. He is asking his to be lowered to \$535,150.00. He also went through a few properties that he feels are comparable.

Troy handed out the transfer returns for the property that is next door to Mr. Musiel. They listed the property in December and within 2 or 3 days they had two offers, so Troy questions if it's really an arms-length sale. Also, one of the owners seemed to have only sold her half-interest. Troy also went through other comparables.

Motion made/second Barb/Don to reduce the value of the land by \$53,000. Carried.

No further people came forward with any objections. Motion made/second Doug/Bob to adjourn the 2013 Board of Review at 8:27PM. Carried.

Douglas Smith  
Town Clerk/Administrator