VILLAGE OF FONTANA ON GENEVA LAKE
WALWORTH COUNTY, WISCONSIN
(Official Minutes)

2008 BOARD OF REVIEW

Tuesday, September 30, 2008

Board of Review Vice Chairman Tom Whowell called the 2008 Board of Review to order at 10:00 am in the Village Hall, 175 Valley View Drive, Fontana, Wisconsin.

Board of Review Members present: Roll call vote: Tom Whowell, Rick Pappas, President Ron Pollitt, Pat Kenny

Board of Review Member absent: Steve Beers

Also present: Assessor James Danielson, Village Clerk Dennis Martin, Village Attorney Elizabeth Olson

General Business

Discuss Procedures

The Board of Review decided to hold the hearings for the scheduled objections and to deliberate on the objections at the end of the day or during breaks in the schedule of hearings.

Receive Assessment Roll and Assessor's Affidavit

The Assessment Roll and the Affidavit were signed and put into the record by Martin and Danielson prior to the Board of Review hearings conducted September 24, 2008.

Conduct Hearings

John and Joyce Kirkwood, 603B Country Club Drive, SCDB 1005020B

Martin had Danielson and property owner John Kirkwood raise their right hands and swear that the testimony that they were to present for the hearing would be "the truth, the whole truth and nothing but the truth, so help you God." Danielson stated for the record that the oath he took was with regard to all the hearings that were to be conducted before the Board of Review that day. Kirkwood presented three exhibits to the Board, including the two notices of assessment change he received this year for the subject property and a sales comparison spreadsheet of Alpine unit sales from 2005 through 2007. On the Objection Form filed by Kirkwood, he states that fair market value of the property as of January 1, 2008 as $300,000, he purchased the unit in August 2004 for $216,500, and there is $100,000 worth of insurance on the unit on a homeowner's policy. The property currently is assessed at a total of $327,000, with the land assessed at $83,900 and the improvements assessed at $243,100. Kirkwood stated that in the sales comparables that he presented a high priced sale in 2007 of a very nice unit raised the average sales price. Kirkwood stated that he adjusted the figure he calculated as the fair market value of his unit for the total square footage of his unit to come up with $300,000. Danielson stated that based on the adjusted sales prices of all the condominium units in the Village, he used 5 percent each year to calculate the annual increase for the subject parcel's total assessment. Danielson stated the Kirkwood used only the sale of Alpine units in the spreadsheet he presented to the Board. Danielson stated that the same sales comparables were used by the Village assessor and the petitioner. The initial total assessment set for the subject property after the market revaluation was $348,000 and it was reduced to $327,000 after the Open Book session. The subject property was assessed at a total of $219,000 last year.

James Carroll, 707A Burning Tree Lane, SCDB 1004063A

Martin had James Carroll raise his right hand and swear that the testimony that he was to present for the hearing would be "the truth, the whole truth and nothing but the truth, so help you God." Carroll states on the Objection Form he filed with the Board of Review that his opinion of the fair market value of his property as of January 1, 2008 is "depressed." The property was purchased for

$223,000 in June 2004. Carroll presented to the Board 16 pages of documents with listing figures and sales comparisons for Alpine units from 2006 and 2007. Carroll stated that the comparables he presented demonstrate that his property is over-assessed, especially considering the current market. Danielson presented a comparable sales analysis he prepared for the subject property which lists the subject property and three comparable sales. Danielson stated that units located on the golf course and units not located on the golf course were compared separately by the Village assessor. Danielson stated that the difference in the current assessment on the subject property and the figure calculated by the petitioner is because of the golf and non-golf view factors. Carroll stated that there is no view of the golf course from his unit; the other side of the building features units that have golf course views.

Frank P. and Patricia A. Novel, 1034 Tarrant Drive, SCTL 00005
Martin had Frank Novel and Jack Lidbetter raise their right hands and swear that the testimony that they were to present as the agents for the property owners at the hearing would be "the truth, the whole truth and nothing but the truth, so help you God." On the Objection Form the opinion of the fair market value of the property owners as of January 1, 2008 is $495,000. The Objection Form states that the property was purchased by the petitioners in May 2005 for $500,000, and there is $478,000 worth of fire insurance on the property. Lidbetter stated that after the petitioner did not receive a reduction following an Open Book session, he prepared an appraisal on the subject property that calculates the fair market value of the parcel at $490,000. Lidbetter stated that there is no finished attic space in the home. Lidbetter stated that the comparable sales figures he used demonstrate that the current assessment is too high. Novel stated that he purchased the property in 2005, and by using the sales adjustment formula used by the Village assessor, he calculates a fair market value of $575,000 for the subject property. Whowell asked if the issues the petitioner has with the square footage calculation and attic resolved at an Open Book session. Novel stated that he attended an Open Book session and he did not receive an adjustment. Novel stated that the owners of the neighboring property, that features the same house, did receive some relief at Open Book and the current assessment on his property makes no sense. Danielson stated that the current assessment on the subject property was set after the market revaluation was completed by using the 2005 purchase price of the subject of property and adding .5 percent a month to the total value. Danielson stated that the sales prices of the comparables listed in Lidbetter's appraisal of the subject property average $580,000, if the sales are adjusted by the 5 percent sales adjustment formula calculated by the Village assessor for the market revaluation. Danielson stated that he is willing to concede to the Board of Review that the total assessment for the subject property should be lowered to $580,000. Novel stated that he does not want to negotiate and the current assessment is not right. Danielson stated that the subject property was purchased for $499,000 in 2005, so his proposed adjustment down to $580,000 is fair. Novel stated that a home located down the street from his property is assessed at $520,000 and it is a nicer home. Danielson stated that he has a comparable sales analysis that demonstrates a fair market value for the subject home of $714,000. Lidbetter stated that the comparable sales figures he cited in his appraisal of the subject property are form 2006 and 2007. The property is currently assessed at a total of $714,100, with the land assessed at $119,800 and the improvements assessed at $460,200. Last year's assessment on the subject property was 42.73 percent lower at a total of $500,300. Danielson stated that if the assessment were lowered to a total of $580,000 it would represent an increase of 16 percent from last year's total assessment. Novel stated that he is upset he spent money on obtaining an appraisal from Lidbetter and if the assessment of his property was done right the first time, he wouldn't have had to waste his time. Lidbetter stated that he recalculated the average sales figures cited in his appraisal and he came up with $580,000.

Vice Chairman Whowell called for a short recess until the next petitioner was present for their hearing.

<u>Late Notice of Intent Forms</u>
Martin stated that during the hearings conducted that morning, there were late Notice of Intent of File Objection forms filed by Gerhard A. Perschke for Tax Key No. SCTJ 00006, and by Jose Barrutia, Jr. for Tax Key No. SCDB 1005030B. The Board of Review members were in consensus that since the Intent Forms were filed under the "up to the end of the fifth day of the session or up to the end of the final day of the session if the session is less than five days" that Section B of the

form that the petitioners had to provide evidence of extraordinary circumstances for not meeting the filing deadline. Following discussion, the Board of Review members were in consensus that the reason cited on the form by Perschke for not meeting the filing deadline fulfilled the criteria for extraordinary circumstances, but the reason cited on the form by Barrutia did not meet the criteria for extraordinary circumstances.
Whowell/Kenny 2nd made a MOTION to accept the late Notice of Intent to File Objection form filed by Gerhard A. Perschke for Tax Key No. SCTJ 00006 and to direct Martin to schedule a hearing for the petitioner before the Board of Review. The MOTION carried without negative vote.
President Pollitt/Kenny 2nd made a MOTION to deny the late Notice of Intent to File Objection form filed by Jose Barrutia, Jr. for Tax Key No. SCDB 1005030B because a valid reason to meet the criteria for extraordinary circumstances was not cited on the form. The MOTION carried without negative vote.

Conduct Hearings

Mary Beth Bromfield, 421 Hillcrest Drive, SCTD 00032

Martin had Mary Beth Bromfield raise her right hand and swear that the testimony that she was to present at the hearing would be "the truth, the whole truth and nothing but the truth, so help you God." The current assessment of the property totals $387,700, and the petitioner states on the Objection Form her opinion of the fair market value of the property as of January 1, 2008 is "$349,000, but less after January 1, 2008 - $298,000." The Objection Form states that the home was purchased in 1998 for $148,000. Bromfield presented a report she prepared of comparable sales and the associated real estate listings from 2008, 2007, 2005 and 1999, and Building Permit records for the subject parcel. Bromfield also presented a Summary Appraisal report prepared for the subject property in September 1999 by Alexander & Associates. Bromfield stated that she never complained about her property assessment in prior years, but the increase this year the assessment increased at a higher rate than others that she did appraisal on. Bromfield stated that the first increase in assessed value of the property was in 1999, when the appraisal totaled $150,000. Bromfield stated that the property is currently assessed higher than she would be able to sell it for in today's market. Bromfield stated that one of the comparables she presented was sold in 2005 for $195,000, and the property was purchased for the same prices as the subject property in 1999. Bromfield stated that her property assessment has increased at a greater percentage than others in the Village since 1999 and the current assessment is not appropriate. Danielson presented a comparable sales analysis he prepared for the subject property which lists the subject property and three comparable sales. Danielson stated that taking into account the difference in square footage between the subject property and the three comparable sales he cites in the sales analysis, the current assessment on the subject property is in line. Danielson stated that the current total assessment on the subject property is a 43.3 percent increase from last year's assessment of $270,500. Bromfield stated that the comparable sales presented by Danielson are necessarily comparable, but they are fairly close. Bromfield stated that the comparable sales she presented are better. Whowell stated that the Board of Review is bound by state statutes to only consider evidence of actual sales that took place in 2006 and 2007, and evidence of other assessments is not admissible. Bromfield stated that she doesn't think the current assessment is that far out of line, but it still should be reduced to better reflect the fair market value.

Robert E. Brandt Trust, 423 South Lakeshore Drive, SSV 00005

Martin had Richard Rasmussen and Jack Lidbetter raise their right hands and swear that the testimony that they were to present as the agents for the property owners at the hearing would be "the truth, the whole truth and nothing but the truth, so help you God." On the Objection Form the opinion of the fair market value of the property owners as of January 1, 2008 is $420,000. The Objection Form states that the property was constructed by the petitioners in August 1991 for $230,000, and there is $260,000 worth of fire insurance on the property. The current assessment on the property totals $522,700, with the land assessed at $156,000 and the improvements assessed at $366,700. Attorney Rasmussen presented a map of the subject property location and noted that three other parcels that are contiguous to the subject property on the non-lake side of the street are valued at $420,000, which is consistent with the appraisal prepared by Lidbetter. Rasmussen stated that the petitioners have not made any major improvements to the property since it was constructed for $230,000. Lidbetter presented the appraisal her prepared on the subject property that concludes the fair market value of the parcel is $420,000. Danielson presented a comparable sales analysis he

prepared for the subject property which lists the subject property and three comparable sales. Danielson stated that the third comparable sale he used in his analysis is one of the comparables cited in Lidbetter's appraisal report. Danielson stated that the previous assessment on the subject property was set at a total of $388,900 and the current assessment total of $522,700 is a 34.4 percent increase from last year. Danielson stated that since the home was constructed in 1991, the assessed value of the property has increased by an average of 3.5 percent annually. Lidbetter stated that the parcel only consists of a lot that is less than a half acre in total size. Pappas stated that according to the records presented at the hearing, the lot calculation is correct at 39,000 square feet. Lidbetter stated that there no lake rights are associated with the subject parcel. Rasmussen stated that a portion of the lot also is located on wetlands and asked Danielson if that was taken into consideration when determining the value of the land. Danielson stated that the land value formulas that are used by the Village assessor take all the building and lake right conditions into account and they are determined with a different method than what Lidbetter uses in preparing appraisals. Rasmussen stated that unfortunately there are no sales of properties that are completely comparable to the subject property, and the comparable properties all have lake rights. Lidbetter asked if the fact that the property has a pool added to the improvement assessment, when in fact pools detract from property values in the Midwest because of the short season. Danielson stated that the value added to the improvements assessment for the subject property because of the pool is $3,200.

George H. Kiefer, Jr. Trust, 572 Middleton Drive, SCB 00001
Martin had Martha Cucco raise her right hand and swear that the testimony that she was to present as the agent for the property owners at the hearing would be "the truth, the whole truth and nothing but the truth, so help you God." The current assessment of the property totals $4,532,500, and the petitioner states on the Objection Form her opinion of the fair market value of the property as of January 1, 2008 is $3,700,000. The Objection Form states the property has been in the family since 1939 and the last major improvements made to the property were when the kitchen and bathrooms were remodeled in the 1970s. The Objection Form states that the subject property does not have a private driveway and has to be accessed through a subdivision; and that a comparable property has six more bedrooms, 3.5 more bathrooms, a private driveway, and is in better, updated condition than the less attractive subject property. Cucco presented a comparable sales report of the residence at 590 South Lakeshore Drive, Lake Geneva, that sold for $3.9 million in July 2007; and a comparable sales report of a Linn Township property that sold for $3.8 million in November 2004. Cucco stated that hse has been a Realtor in Walworth County for 19 years and the subject property is owned by her parents. Cucco stated that she appreciates the value of lakefront land, but the subject property has to be accessed through the Club Unique subdivision, not via a private driveway. Cucco stated that the subject property wouldn't sell for the current assessment. Cucco stated that it is her opinion that the land value is too high, even though she went through the land value formula established by the Village assessor. Cucco stated that large parcels of land to decrease in value once they become too large. Danielson stated that the subject property was assessed at a total of $3,475,300 last year, and the current assessment is a 30.42 percent increase. Danielson presented a comparable sales analysis he prepared for the subject property which lists the subject property and three comparable sales. Danielson stated that since the subject parcel has 250 feet of land on the lakefront, it was difficult to find a comparable sale with the same amount of land. Cucco stated that the comparable sales she presented are not located in the Village of Fontana, but they are located on Geneva Lake. In resonse to a question from Pappas, Danielson stated that land values are determined by different methods in the other municipalities on Geneva Lake, but he is not familiar with the formulas. Whowell stated that Accurate Appraisal, LLC did a good job coming up with land value formulas when the firm was contracted by the Village to conduct a complete revaluation of the municipality in 2005. Danielson stated that the land value of the subject parcel was calculated at $74 per square foot. Danielson stated that there were no sales of parcels that feature as much lakefront land as the subject parcel, so he used the comparables in the sales analysis and adjusted them to the subject parcel. Danielson stated that there are no statistical sales figures available to determine if the lack of a private drive affects the value of a lakefront parcel. Whowell asked Cucco what value she would assess for the lack of a private drive, and she responded $500,000.

Vice Chairman Whowell called for a recess until the next scheduled hearing following the hearing at 12:03 pm.

Conduct Hearing

Michael Keeling, 337 Home Avenue, SBV 00035

Martin had Michael Keeling raise his right hand and swear that the testimony that he was to present at the hearing would be "the truth, the whole truth and nothing but the truth, so help you God." The current assessment of the property totals $652,100, and the petitioner states on the Objection Form his opinion of the fair market value of the property as of January 1, 2008 is $500,000. The Objection Form states that when the home was constructed in 1976 the land was purchased for $4,000 and the home cost $40,000; and that there is $337,500 worth of fire insurance on the property. Keeling stated that there are very few comparable sales for his property. Keeling presented an assessment protest document that states the assessed value of the subject property should be $465,000. The document lists seven comparable sales taken from the Sales Analysis prepared by Accurate Appraisal, LLC for the market revaluation project. Keeling stated that according to the comparable sales he used, the subject property should be valued at $100 per square foot for the improvements. The document prepared by Keeling also proposes six different categories of land parcels in the Buena Vista subdivision and concludes that by breaking down the lots into the six categories, the land of the subject lot should be assessed at $165,000. The petitioner states in the document that presently the land is valued at $264,300, and $225,000 of the valuation is the premium assigned to all lots in the subdivision. Keeling states that all real property owners in the subdivision are assessed the fixed amount plus a square footage land value; however, not all Buena Vista lots are equivalent. Keeling stated that his lot is located in the back of the subdivision away from the lakefront and close to North Lakeshore Drive, where there is road noise and the land is not worth as much as lakefront property. Danielson stated that the petitioner presented a good report, but he asked how the value of the six different land categories was calculated. Keeling stated that he started with an average of $225,000 per lot for the land valuations and he increased the valuation of the lots or decreased the valuation of the lots in $50,000 increments depending on proximity to the lake and for views of the lake. Keeling stated that his land valuation proposal does not over-assess the land value for lots that only feature association benefits and have no lakefront proximity or lake view enhancements. Danielson presented a comparable sales analysis he prepared for the subject property which lists the subject property and three comparable sales. Danielson stated that the land valuations in the Buena Vista subdivision were calculated by associating the lots with lots in other Village associations with similar lake-related benefits. Danielson stated that the same land valuation method was used for all of the lots in the Buena Vista subdivision. The subject property was assessed at a total of $482,400 last year, which is 35.2 percent lower than the current total assessment. Keeling stated that the land valuations in other subdivisions are differentiated for the actual location of the lots, but not in the Buena Vista subdivision. Danielson stated that when the baseline formulas were established by Accurate Appraisal in 2005, there was no statistical differential in sales data for the location of the lots in Buena Vista. Keeling stated that when he constructed additions on the subject property, the building permits increased the valuation and now his property is not portioned in line with other property in the subdivision. Keeling stated that he is trying to get the assessment back in line where it should be, and he found comparable sales valued at $100 per square foot. Keeling stated that other houses located in the Village that are truly comparable to the subject property as assessed in the $300,000 range. Keeling stated that the house is located on a steep lot that has springs on it and there is a sink hole in the driveway. Keeling stated that at any time of the year there is no view of the lake from the subject property. Danielson stated that there is no sales data for Buena Vista parcels that demonstrates a difference for lot location.

Deliberation on Hearings

John and Joyce Kirkwood, 603B Country Club Drive, SCDB 1005020B

Pollitt stated that the petitioner made a good point with the comparable sales evidence, but he said he used 6 percent as the inflation increase calculator. Pappas stated that the subject parcel's valuation was calculated in the middle of the inflation estimate. Whowell stated that if the Board of Review were to use 4 percent instead of 6 percent, it would reduce the total assessment of the subject property to a level closer to the comparable sales cited by the petitioner. Pollitt stated that he came up with a total valuation of about $318,000 if he does not include one of the sales cited in Danielson's analysis and uses the average of the other comparables plus an additional 3 percent increase per year. Following discussion, the Board of Review members were in consensus that $9,300

should be subtracted from the initial assessment determined for the improvements for a new total of $233,800.
Pappas/Kenny made a MOTION to set the assessment for the John and Joyce Kirkwood property at 603B Country Club Drive, Tax Key No. SCDB 1005020B, at $83,900 for the Land, and $233,800 for the Improvements, based on all the evidence presented at the hearing, and to record the fact finding standards that support the adjusted valuation, and the Roll Call Vote followed:
Kenny – Aye
Whowell – Aye
Pappas – Aye
Pollitt – Aye
The MOTION carried on a 4-0 vote.

James Carroll, 707A Burning Tree Lane, SCDB 1004063A
Whowell stated that the initial assessment incorrectly included value added for a view of the golf course. Kenny stated that by calculating the value of the lot without adding value for a view of the golf course, it would lower the total assessment by 5 percent, down to a total of $323,200. The Board of Review members were in consensus that if the petitioner had attended an Open Book session the golf course view factor error would have been corrected and the total assessment on the subject property would have been adjusted.
Kenny/Pappas 2nd made a MOTION to set the assessment for the James Carroll property at 707A Burning Tree Lane, Tax Key No. SCDB 1004063A, at $83,900 for the Land, and $239,300 for the Improvements, based on all the evidence presented at the hearing, and to record the fact finding standards that support the adjusted valuation, and the Roll Call Vote followed:
Whowell – Aye
Pappas – Aye
Pollitt – Aye
Kenny – Aye
The MOTION carried on a 4-0 vote.

Frank P. and Patricia A. Novel, 1034 Tarrant Drive, SCTL 00005
Whowell stated that the Village assessor stipulated to an adjustment for the square footage error. Pollitt stated that he used the stipulated number cited by Danielson and plugged those numbers into the square footage formula and the total came out the same as the appraisal presented by the petitioner.
Whowell/President Pollitt 2nd made a MOTION to set the assessment for the Frank P. and Patricia A. Novel property at 1034 Tarrant Drive, Tax Key No. SCTL 00005, at $119,800 for the Land, and $460,200 for the Improvements, based on all the evidence presented at the hearing, and to record the fact finding standards that support the adjusted valuation, and the Roll Call Vote followed:
Pappas – Aye
Pollitt – Aye
Kenny – Aye
Whowell – Aye
The MOTION carried on a 4-0 vote.

Mary Beth Bromfield, 421 Hillcrest Drive, SCTD 00032
Whowell stated that no evidence was presented by the petitioner to refute the sales analysis presented by the Village assessor. Pollitt stated that the petitioner used the same comparable as one of the comparables presented by the Village assessor in his sales analysis.
Whowell/Pappas 2nd made a MOTION to maintain the assessment for the Mary Beth Bromfield property at 421 Hillcrest Drive, Tax Key No. SCTD 00032, at $75,200 for the Land, and $312,500 for the Improvements, based on all the evidence presented at the hearing, and to record the fact finding standards that support the assessor's initial valuation, and the Roll Call Vote followed:
Pollitt – Aye
Kenny – Aye
Whowell – Aye
Pappas – Aye
The MOTION carried on a 4-0 vote.

Robert E. Brandt Trust, 423 South Lakeshore Drive, SSV 00005
Pappas stated that the difference in the appraisal presented by the petitioner and the total assessment set by Danielson is the land valuation formula, which is consistent throughout the Village.
President Pollitt/Kenny 2nd made a MOTION to maintain the assessment for the Robert E. Brandt Trust property at 423 South Lakeshore Drive, Tax Key No. SSV 00005, at $156,000 for the Land, and $366,700 for the Improvements, based on all the evidence presented at the hearing, and to record the fact finding standards that support the assessor's initial valuation, and the Roll Call Vote followed:
Kenny – Aye
Whowell – Aye
Pappas – Aye
Pollitt – Aye
The MOTION carried on a 4-0 vote.

George H. Kiefer, Jr. Trust, 572 Middleton Drive, SCB 00001
Whowell stated that the petitioner suggested that the total valuation of the property should be reduced by $500,000 because there is not a private driveway that leads to the house. Kenny stated that with the amount of land that comprises the subject parcel, the private road issue does not merit a reduction in the initially set assessment. Pappas stated that the subject parcel could be subdivided into two more buildable lots, so the land is assessed at the appropriate level. Pollitt stated that by using the land calculation suggested by the petitioner, the total assessment actually would increase to about $5 million. Pappas stated that he has a problem varying with the land valuation formulas established by the Village assessor in 2005.
Kenny/President Pollitt 2nd made a MOTION to maintain the assessment for the George H. Kiefer, Jr. Trust property at 572 Middleton Drive, Tax Key No. SCB 00001, at $4,235,000 for the Land, and $297,500 for the Improvements, based on all the evidence presented at the hearing, and to record the fact finding standards that support the assessor's initial valuation, and the Roll Call Vote followed:
Whowell – Aye
Pappas – Aye
Pollitt – Aye
Kenny – Aye
The MOTION carried on a 4-0 vote.

Conduct Hearings
William Gage, 1031 Tarrant Drive, SCTL 00002
Martin had William Gage raise his right hand and swear that the testimony that he was to present at the hearing would be "the truth, the whole truth and nothing but the truth, so help you God." The current assessment of the property totals $512,700, and the petitioner states on the Objection Form his opinion of the fair market value of the property as of January 1, 2008 is $389,000 to $423,000. The Objection Form states that the property was purchased in September 2003 for $342,000 and that there is $425,000 worth of fire insurance on the property. Gage stated that he worked with an assessor during the Open Book period; however, the comparable sales that were cited for his property are properties that featured lakefront views and nicer homes. Gage stated that his home also was assessed for having five bedrooms instead of four. Gage stated that his home is located right next to railroad tracks at the end of the Tarrant Drive cul-de-sac, and the proximity of the home to the noisy railroad tracks and adjacent road make the subject property worth less than the comparables. Gage stated that the land assessment on the subject property would be closer to fair market value in the upper $80,000 or lower $90,000 range. Gage stated that a more fair improvement assessment would be to value the improvements at $100 per square foot instead of the current rate that is more than $130 per square foot. Danielson presented a comparable sales analysis he prepared for the subject property which lists the subject property and three comparable sales. The subject property was assessed at a total of $387,800 last year, which is 32.2 percent lower than the current total assessment. In response to a question from Pappas, Danielson stated that he did not take into account when calculating the current assessment on the subject property that the home is located in close proximity to the railroad tracks because there were not sales statistics to support a differentiation. . Danielson stated that taking into account the difference in square footage between

the subject property and the three comparable sales he cites in the sales analysis, the current assessment on the subject property is in line. Gage stated that the two comparable sales he presented indicate the fair market value of the land should be more in the $90,400 range. Danielson stated that the comparable sales presented by the petitioner are appropriate with regard to the location, but they are ranch-style homes. Gage stated that the comparables he presented are closer to the subject property with regard to the land value and he feels the total valuation of his property exceeds fair market value.

Richard C. May, 938 Duck Pond Road, SCDB 1100038
Martin had Patricia May raise his right hand and swear that the testimony that he was to present as the agent for the property owners at the hearing would be "the truth, the whole truth and nothing but the truth, so help you God." The current assessment of the property totals $372,000, and the petitioner states on the Objection Form his opinion of the fair market value of the property as of January 1, 2008 is $345,000 to $350,000. The Objection Form states that the property was purchased in May 1993 for $180,000. Patricia May stated that the documents submitted to the Village demonstrate that the subject property is over assessed compared to the five other units in the subdivision that are identical to the subject unit. May stated that there are only five units that have the exact two bedroom floor plan as the subject property, and all of those units have garages. May stated that that the identical units are all assessed at different costs per square foot. May stated that the subject unit does not have a garage, so the assessment should be reduced by at least $30,000. May stated that there should be a unified value in the assessments for the identical units. Danielson stated that the subject property was assessed at $256,600 last year, which is 44.97 percent lower than the current total assessment of $372,000. Danielson stated that the only difference in the valuation of the 1,109-square-foot units is the value of the garages. Danielson stated that there are gaps in the total valuation levels for the three different condominium unit sizes, and the sales comparables demonstrated that the units that are the same size as the subject unit that have garages sold for $402,000 and $403,000. Danielson stated that the sales prices were increased by 6 percent per year to come up with the present valuation, which is demonstrated by the sales statistics. Danielson stated that the average sale price for condominium unit sales in the Abbey Springs subdivision increased by 60 percent.

Abigail Olivia Lundergan, 1210 South Lakeshore Drive, SA 45500001
Martin had Chris Lundergan raise his right hand and swear that the testimony that he was to present as the agent for the property owners at the hearing would be "the truth, the whole truth and nothing but the truth, so help you God." The current assessment of the property totals $996,600, and the petitioner states on the Objection Form his opinion of the fair market value of the property as of January 1, 2008 is $800,000. The Objection Form states that the property was purchased in August 2003 for $858,000. Lundergan stated that at $230 per square foot, the current assessment on the subject property is out of line. Lundergan stated that he could not use 2008 sales prices, but they demonstrate the fair market value of the subject property is even lower. Lundergan stated that the home is 30 years old, does not feature a basement and receive its water from a well not the Village water system. Lundergan stated that the assessment should be adjusted because there is no view of the lake. Danielson stated that the subject property was purchased in 2003 for $858,000 and the current assessment is only 17 percent higher than the purchase price, and 13.72 percent higher than last year's assessment. Lundergan stated that the parcel is only comprised of 1 acre of land, not 1.55 acres. Danielson stated that the legal description on file with Walworth County for the subject parcel states that land totals 1.55 acres. Lundergan stated that according to a land survey, there is only 1 acre of land. Danielson presented a comparable sales analysis he prepared for the subject property which lists the subject property and three comparable sales, as well as the property record card for the subject property that lists the total square footage of the parcel at 1.55 acres.

Douglas and Deborah Christensen, 929 Duck Pond Road, SCDB 1100029
Martin had Douglas Christensen raise his right hand and swear that the testimony that he was to present as the agent for the property owners at the hearing would be "the truth, the whole truth and nothing but the truth, so help you God." The current assessment of the property totals $420,000, and the petitioner states on the Objection Form his opinion of the fair market value of the property as of January 1, 2008 is $350,000. The Objection Form states that the property was purchased in June

2006 for $420,000 and there was a roof and screening put on the existing porch in July 2007 at a cost of $17,075. Christensen stated that the previous assessment on the property totaled $252,000, but the property was well under-assessed. Christensen stated that the Village assessor agreed to lower the total assessment to $420,000 at the Open Book. Christensen stated that the subject unit is a single-story unit with a walkout basement. The comparable sales presented by the petitioner were all units that sold in 2007. Danielson presented a comparable sales analysis he prepared for the subject property which lists the subject property and three comparable sales, including the sale of the subject property. Danielson stated that state statutes provide that the best evidence of the fair market value is the actual sales price. Danielson stated that there has been no statistical sales evidence demonstrating that sales prices have dropped in the Abbey Spring subdivision. Danielson stated that the two other units in the comparable sales analysis that he presented also show that the current assessment is justified. Christensen stated that the market did drop in June or July of 2007 and that's why he selected the comparable sales that were from later in the year and reflect a closer number to the fair market value as of January 1, 2008. Danielson stated that the assessment on the subject property totaled $252,000 last year and this year's assessment is a 66.2 percent increase. Christensen stated that the comparable sales listed in Danielson's report are for three bedroom units and his unit has two bedrooms.

Vice Chairman Whowell called for a five minute recess following the hearing.

Deliberation on Hearings

Michael Keeling, 337 Home Avenue, SBV 00035

Kenny stated that when properties are placed on the market in the Buena Vista subdivision, they are sold immediately without even going to a Realtor. Pappas stated that while he understands the petitioner's argument on the determining different levels of valuation for the land within the subdivision, the petitioner did not overcome the burden to provide sales evidence to change the initial assessment.

President Pollitt/Kenny 2nd made a MOTION to maintain the assessment for the Michael Keeling property at 337 Home Avenue, Tax Key No. SBV 00035, at $264,300 for the Land, and $387,800 for the Improvements, based on all the evidence presented at the hearing, and to record the fact finding standards that support the assessor's initial valuation, and the Roll Call Vote followed:

Pappas – Aye
Pollitt – Aye
Kenny – Aye
Whowell – Aye
The MOTION carried on a 4-0 vote.

William Gage, 1031 Tarrant Drive, SCTL 00002

Whowell stated that the petitioner stated that the proximity of the railroad tracks, lights and road noise are all issues that detract from the property value of the subject parcel. Kenny stated that the railroad tracks are a big draw back, but the train does go by other properties. Pappas stated that as a whole the land value is fair and the improvement value at $131 per square foot is fair. Whowell stated that the land value may be a little too high. Pappas stated that the Board members are charged to look at the total valuation, and it was adjusted at Open Book. Pappas stated that the current assessment is in line.

Pappas/President Pollitt 2nd made a MOTION to maintain the assessment for the William Gage property at 1031 Tarrant Drive, Tax Key No. SCTL 00002, at $128,100 for the Land, and $384,600 for the Improvements, based on all the evidence presented at the hearing, and to record the fact finding standards that support the assessor's initial valuation, and the Roll Call Vote followed:

Pollitt – Aye
Kenny – Aye
Whowell – Aye
Pappas – Aye
The MOTION carried on a 4-0 vote.

Richard C. May, 938 Duck Pond Road, SCDB 1100038

Whowell stated that the petitioner claimed that garage and square footage issues have unfairly

escalated the total assessment on the subject property. Pollitt stated that the comparable sales presented showed that units without a garage sold for $359,000 in 2005 and 2006. Pollitt stated that it is hard to understand the petitioner's argument when the sales statistics demonstrate the fair market value of the units did increase. Whowell stated that if you take $30,000 off the sales price of a unit with a one-car garage, the price is back at the assessment level of the subject unit. Pappas stated that one of the comparable sales presented by the petitioner sold for $370,000 and that unit had a garage. Pappas stated that the petitioner's comparable actually justified the current assessment.
Kenny/President Pollitt 2nd made a MOTION to maintain the assessment for the Richard C. May property at 938 Duck Pond Road, Tax Key No. SCDB 1100038, at $83,900 for the Land, and $288,100 for the Improvements, based on all the evidence presented at the hearing, and to record the fact finding standards that support the assessor's initial valuation, and the Roll Call Vote followed:
Kenny – Aye
Whowell – Aye
Pappas – Aye
Pollitt – Aye
The MOTION carried on a 4-0 vote.

Conduct Hearing

Jerry Nolan Trust, 755 Brickley Drive, SCTD 00012

Martin had Joe Ladouceur raise his right hand and swear that the testimony that he was to present as the agent for the property owners at the hearing would be "the truth, the whole truth and nothing but the truth, so help you God." The current assessment of the property totals $265,900, and the petitioner states on the Objection Form his opinion of the fair market value of the property as of January 1, 2008 is $220,000. The Objection Form states that the property was purchased in 1978 for $49,000. Ladouceur stated that the subject property has $153,000 worth of fire insurance. Ladouceur stated that he looked at the sales analysis used by Accurate Appraisal and a nicer home with a two-car, attached garage sold for $288,250. The subject property is a ranch style home with three bedrooms and 1.5 bathrooms. Ladouceur stated that another comparable sale is a two-bedroom home on Forest Drive that sold for $259,000, and it has a two-car garage, two bedrooms and two bathrooms. Ladouceur stated that the subject home is a Jensen home that was constructed in the early 1960s. Ladouceur stated that the petitioner does not feel the current assessment is outlandish; however, he wanted it adjusted lower and closer to the average increase of 46 percent. Ladouceur stated that the insurance evaluation on the parcel, which is an irregularly shaped lot, totals $153,000. Danielson presented a comparable sales analysis he prepared for the subject property which lists the subject property and three comparable sales. The subject property was assessed at a total of $171,000 last year, which is 55.5 percent lower than the current total assessment. Danielson stated that the comparable sales presented by the petitioner demonstrate a cost per square foot of $111, and the subject parcel is currently assessed at $118 per square foot. Ladouceur stated that the comparable sale cited in the sales analysis presented by Danielson is for the home at 455 Forest Drive, and that home has been updated and is nicer than the subject home. Ladouceur stated that the property at 455 Forest Drive also has a two-car garage and a small screened-in porch. Pollitt stated that if you add the land value to the improvement value estimated by the insurance policy, it totals $248,700.

Deliberation on Hearings

Abigail Olivia Lundergan, 1210 South Lakeshore Drive, SA 45500001

Pappas stated that the current assessment was calculated based on the fact that the petitioners paid $858,000 for the subject parcel in 2003, and the current assessment is in line.
Pappas/Kenny 2nd made a MOTION to maintain the assessment for the Abigail Olivia Lundergan property at 1210 South Lakeshore Drive, Tax Key No. SA 45500001, at $216,500 for the Land, and $780,100 for the Improvements, based on all the evidence presented at the hearing, and to record the fact finding standards that support the assessor's initial valuation, and the Roll Call Vote followed:
Whowell – Aye
Pappas – Aye
Pollitt – Aye
Kenny – Aye
The MOTION carried on a 4-0 vote.

Douglas and Deborah Christensen, 929 Duck Pond Road, SCDB 1100029
Whowell stated that the petitioner paid $420,000 for the subject parcel and the issue he presented was that the assessments of similar properties are not equal to the current assessment on the subject parcel. Kenny stated that state statutes dictate that the best indication of fair market value is the purchase price of a parcel. Pappas stated that the sale of the subject parcel is the sale that increased the total assessment of every other parcel in the subdivision. Whowell stated that the assessment of the subject parcel also was lowered once already and there were no factual errors presented. Kenny stated that the petitioner even made improvements to the subject property after the purchase.
Kenny/Pappas 2nd made a MOTION to maintain the assessment for the Douglas and Deborah Christensen property at 929 Duck Pond Road, Tax Key No. SCDB 1100029, at $83,900 for the Land, and $336,100 for the Improvements, based on all the evidence presented at the hearing, and to record the fact finding standards that support the assessor's initial valuation, and the Roll Call Vote followed:
Pappas – Aye
Pollitt – Aye
Kenny – Aye
Whowell – Aye
The MOTION carried on a 4-0 vote.

Jerry Nolan Trust, 755 Brickley Drive, SCTD 00012
Whowell stated that the comparable sales evidence presented at the hearing showed that the total valuation is closer to the value determined by the Village assessor than the assessment claimed by the petitioner. Pollitt stated that he agrees that the comparable sales evidence showed that the assessment is correct at the current level. Kenny stated that the assessment was a substantial increase from last year. Pollitt stated that the property owner was getting a bargain on previous year's assessments.
Whowell/President Pollitt 2nd made a MOTION to maintain the assessment for the Jerry Nolan Trust, property at 755 Brickley Drive, Tax Key No. SCTD 00012, at $95,700 for the Land, and $170,200 for the Improvements, based on all the evidence presented at the hearing, and to record the fact finding standards that support the assessor's initial valuation, and the Roll Call Vote followed:
Pollitt – Aye
Kenny – Aye
Whowell – Aye
Pappas – Aye
The MOTION carried on a 4-0 vote.

Conduct Hearing
James and Melissa Colby, 310 White Oak Road, SGA 00010
Nobody to represent the petitioners appeared at the hearing.

Deliberation on Hearing
James and Melissa Colby, 310 White Oak Road, SGA 00010
Whowell/President Pollitt 2nd made a MOTION to maintain the assessment for the James and Melissa Colby property at 310 White Oak Road, Tax Key No. SGA 00010, at $93,900 for the Land, and $471,900 for the Improvements, based on all the evidence presented at the hearing, and to record the fact finding standards that support the assessor's initial valuation, and the Roll Call Vote followed:
Kenny – Aye
Whowell – Aye
Pappas – Aye
Pollitt – Aye
The MOTION carried on a 4-0 vote.

Conduct Hearing
William Prester, 1206 South Lakeshore Drive, SA 33000001
Martin had William Prester raise his right hand and swear that the testimony that he was to present at the hearing would be "the truth, the whole truth and nothing but the truth, so help you God." The current assessment of the property totals $3,833,900, and the petitioner states on the Objection Form

his opinion of the fair market value of the property as of January 1, 2008 is $2,800,000. The Objection Form states that the property was purchased in February 2006 for $3,450,000. Prester presented photographs of the property comparing his home to his the neighboring homes. Prester stated that the neighboring home is considerably larger than his home and the parcels are comprised of the same amount of land. Prester stated that his home does not have a finished basement; the basement is carpeted, but there is no walkout door and there have been no improvements made to the basement. Prester stated that the neighboring home has a finished basement and there is an entrance to the basement from the exterior. Prester stated that his home has more square footage, but if the basement were taken out of the calculation it would only be 5,314 square feet. Prester stated that the assessment of the neighboring parcel is the same as the assessment on the subject parcel. Prester stated that in a land comparison, the price per square foot for the land in his parcel is higher than the neighboring parcel. Prester presented an appraisal of the subject property prepared by Edward Gage as of November 30, 2005 that states the fair market value of the property is $3,440,000 as November 30, 2005. Prester also presented information from the sales analysis used by Accurate Appraisal, and assessment comparison information. Prester stated that the assessment on his parcel should be reduced to the same level as the neighboring properties. Danielson presented a comparable sales analysis he prepared for the subject property that lists the sale of the subject property and one other comparable sale. Danielson explained the land value formula for lakefront parcels and stated that the property was initially assessed at the purchase price, which state statutes dictate is the best indication of fair market value. The current assessment is a 13.8 percent increase from the purchase price. In response to a question from the petitioner, Danielson stated that a finished basement does add to the improvement value of a parcel if the assessor knows about it. Prester stated that the subject property does not have a finished basement – it is just carpeted with walls.

Deliberation on Hearing

William Prester, 1206 South Lakeshore Drive, SA 33000001

Kenny stated that there was no evidence presented to overturn the initial assessment determined by the Village assessor.

Kenny/President Pollitt 2nd made a MOTION to maintain the assessment for the William Prester property at 1206 South Lakeshore Drive, Tax Key No. SA 33000001, at $2,618,800 for the Land, and $1,215,100 for the Improvements, based on all the evidence presented at the hearing, and to record the fact finding standards that support the assessor's initial valuation, and the Roll Call Vote followed:

Whowell – Aye
Pappas – Aye
Pollitt – Aye
Kenny – Aye
The MOTION carried on a 4-0 vote.

Schedule Adjourned Meeting Date

Kenny/President Pollitt 2nd made a MOTION to schedule the Adjourned Meeting Date for Tuesday, October 7, 2008 beginning at 10:00 am, and to direct Martin to post the Notice of Adjourned Board of Review to Later Date, and the MOTION carried without negative vote.

Adjournment

Kenny/President Pollitt 2nd made a MOTION to adjourn at 7:47 pm, and the MOTION carried without negative vote.

Minutes prepared by: Dennis L. Martin
Note: These minutes are subject to further editing. Once approved by the Board of Review, the official minutes will be on file at the Village Hall.

APPROVED: _____