

MINUTES - TOWN OF MENASHA - BOARD OF REVIEW

Municipal Complex Assembly Room - Wednesday, August 25, 2010 - 3:00 pm (at least 2 hrs.)

1. CHAIRMAN TO CALL TO ORDER AND RECONVENE FROM THE JUNE 28, 2010 MEETING

Chairman Tews called the Board of Review to order at 3:00 p.m. and recited the Pledge of Allegiance. Clerk Backman took roll call and Board members present were Dennis Gerhart, Barbara Hanson, Arden Tews, Gregory Ziegler, and Dale Youngquist; Assessor Richard Eiberger, Assistant Assessor Lucas Telfer, and Attorney Charles Koehler.

Others: Atty. Ellen Berkshire of Verros, Lafakis & Berkshire rep. Gateway Retail Center Limited Partnership; Atty. Nathan Wautier of Reinhart Boerner Van Deuren rep. White Cap Prospect LLC; Agent: William Degeneffe rep. Kathy Blumreich; Agent: William Degeneffe rep. James and Nola Sodolski
Resident present: Melvin Schultz

For the record, Clerk Backman noted there were 3 certified board members for 2010; Arden Tews, Barbara Hanson and Dale Youngquist.

Chairman Tews asked the Assessor whether all publications were properly published and confirmation of when open book was held. Assessor Eiberger stated that open book was held two days one week, and four days the next week. (Aug. 12 & 13, and Aug. 16-19). Their office mailed 600 notices, and they received about 75 phone calls. Arrangements were made when 2 residents couldn't make those days/times. He stated the roll book was delivered to the Clerk and the assessments are in place. Clerk Backman stated the notice was published in the newspaper on July 25th.

2. TOWN CLERK TO SWEAR IN ASSESSOR, ASSISTANT ASSESSOR, AND OBJECTORS

Clerk Backman swore in Assessor Eiberger, and Assistant Assessor Telfer. Objectors were sworn in as testimony was presented.

3. HEAR ALL OBJECTIONS

3:00 p.m.

Parcel No. 008-023-306 \$3,214,000

Gateway Retail Center Ltd. Partnership, 4950 Yonge Street, Ste. 1202, Toronto ON, Canada

Agent: Attorney Ellen Berkshire of Verros, Lafakis & Berkshire, PC

Entered into record: 'Authorization' for Verros, Lafakis & Berkshire to act as its attorneys; [Faxed/Certified Mail] Objection Form for Real Property Assessment; Commercial Sales Questionnaire DOR form (completed), PE511a; Pricing & Financial Analysis of 1575 Plaza Dr. strip mall picture/operating data; Rent comparison sheet containing all Gateway tenants (Comedy Quarter/Gilligan's Pub, Saint James Cocktail Lng., Sidelines Sports Bar); Assessor's 'WI Real Estate Transfer Form with 13 property comparisons.

Agent for Gateway Retail Center, Atty. Berkshire was sworn in. Testimony was given regarding the strip mall which went into foreclosure and a sheriff's sale held before finally being purchased by Bay Lake Bank in 2008. It then sold to current owner in June 2009; gave some more history on the property. Dale Youngquist confirmed her position with the law firm. Atty. Berkshire has an appraisal although was not prepared to present it and explained. Various mall site comparisons were given.

Assessor Eiberger gave the top 7 sales comparisons he used along with square footage, and values.

For the record, this year's 2010 assessment is \$3,214,000 however this assessment was lowered prior to the Board of Review (Open Book), by \$809,600 taking into consideration the economic situation.

Also for the record, no appraisal was presented and testimony was given orally. The Assessor stated no one contacted his office prior to the purchase, nor was anyone present at BOR last year.

Motion: Youngquist/Gerhart to leave or stay the same

On roll call; Dennis Gerhart, Barbara Hanson, Arden Tews, Greg Ziegler, Dale Youngquist - YES to accept the Assessor's evaluation as presented. Motion carried 5-0.

3:35 p.m.

Parcel No. 008-008801 & 008-00890101* \$8,654,400

White Cap Prospect LLC, 3913 W. Prospect Avenue

Nathan J. Wautier, Agent of Reinhart Boerner Van Deuren

*A sliver of land transferred from DOT, so combined into one.

Entered into record: Letter of Intent to file - from Reinhart; [Faxed] Objection Form for Real Property Assessment; Glenkerry Court Apartments listing; Notice of Intent to Object letter & Agent Authorization; Valuation Analysis of 3913 W. Prospect Ave.; Commercial Sales Questionnaire; Rent Roll as of Aug. 2010; Operating Statement; List of Tenants in common.

Mr. Nathan Waulter of Reinhart, Boerner, Van Deuren was sworn in. Property purchased in Feb. 2009. There are 11 investors with tenants in common. An appraisal was distributed showing value when purchased. Assessor Eiberger noted that the appraiser was not present to support it and would be on file for informational purchases only. Assessor Telfer stated that nothing to document the 'securities' have been received by the Assessor's office; something has been distributed to investor's of their percent of interest but the Assessor's do not have this information. The amount which was sold to the investors in shares equals more than the purchase price of the property.

Assistant Assessor Telfer distributed information to the Board of all the investors and their interest. He stated the Town assessed the property lower than its purchase price in 2009.

Motion: Hanson/Youngquist to leave or stay the same

On roll call: Barbara Hanson, Arden Tews, Greg Ziegler, Dale Youngquist, Dennis Gerhart - YES to accept the Assessor's evaluation as presented. Motion carried 5-0.

4:15 p.m.

Parcel No. 008-1796-53 \$206,500 (lowered at Open Book to \$190,000)

Kathy Blumreich, 1593 Stanton Circle

Agent: William Degeneffe

Entered into record: Objection Form for Real Property; Wm. Degeneffe letter of 2010 Sales Data for Stanton Circle & O'Connor Way properties in Palisades Estates Condominiums; Palisades Estates Condo plat map.

Clerk Backman noted the objection form requested removal of Arden Tews. Attorney Chuck Koehler stated it was appropriate as long as there was 48 hours notice; Clerk Backman stated that the form had just been given to her prior to this hearing. Attorney Koehler determined that the request was not valid due to the 48-hour requirement. Mr. Degeneffe stated if there was bias he would choose removal of two members although the Attorney stated an affidavit would have had to have been filed prior. Atty. Koehler stated Arden Tews may remain throughout the hearing. (Tews later asked whether the form should be amended removing his name; the Attorney stated it was requested late so it was not applicable, therefore the name on the form didn't matter).

Asst. Assessor Telfer asked permission to approach Mr. Degeneffe at the podium and stated that #3 on the Objection Form was filled out incorrectly using the initial assessment of \$206,500. The Assessor had already lowered it to \$190,000 at open book (an appraisal was presented). He felt Mr. Degeneffe should divulge this lowered assessment to the Board by amending his form.

Mr. Degeneffe was sworn in to testify and introduced himself as Kathy Blumreich's agent.

Mr. Degeneffe stated he realized the assessed value was lowered, however he wanted to reflect the original assessed value and felt he would not change the form but rather state the value through testimony. Attorney Koehler gave his opinion that the true assessment as it stands today before the Board is \$190,000; that the reduction requested is from \$190,000 to \$182,600 and the form should be completed properly.

Testimony was given by both the agent and the Assessors.

Motion: Ziegler/Tews to leave or stay the same

On roll call: Greg Ziegler, Dale Youngquist, Dennis Gerhart, Barbara Hanson, Arden Tews - YES to accept the Assessor's evaluation as presented (\$190,000). Motion carried 5-0.

4:35 p.m.

Parcel No. 008-1796-52 \$206,100

James E. & Nola J. Sodolski, 1607 Stanton Circle

Agent: William Degeneffe

Entered into record: Wm. Degeneffe letter of 2010 Sales Data for Stanton Circle and O'Connor Way properties in Palisades Estates Condominiums; Letter re: Recorded sale price of 1587 Stanton Circle; 'Fox Cities Homes & More' Real Estate Guide-Aug. 2010.

Agent William Degeneffe remains sworn in from earlier. (Arden Tews was requested to be removed on this parcel also; without 48 hr. notice Atty. Koehler stated he may remain throughout the testimony).

Mr. Degeneffe described the property as being located right next door to Kathy Blumreich. Unit comparisons were given and he mentioned this property contained some upgrades. He felt due to the reduction of the assessment at 1593 should compel the Board to make a similar adjustment to this property. Asst. Assessor Telfer acknowledged the Sodolski's concerns of the bad economy affecting sales, but the Assessor stated that the sale of one property at 1587 Stanton Circle does not create a market, and extenuating circumstances may have caused that owner to have to sell. He further stated the Town doesn't look at specific properties or sectors to reassess (unless during an entire reevaluation of the Town). For this reason, the Assessor chose not to give an adjustment.

Motion: Youngquist/Hanson to leave or stay the same

On roll call: Dale Youngquist, Dennis Gerhart, Barbara Hanson, Arden Tews, Greg Ziegler - YES to accept the Assessor's evaluation as presented. Motion carried 5-0.

4. ADJOURN SINE DIE

At 5:50 p.m., MOTION: Barbara Hanson/Greg Ziegler to adjourn sine die. On roll call, motion carried unanimously.

Respectfully submitted,

Karen Backman
Secretary of the Board of Review and Certified Municipal Clerk