



**WEST ALLIS
BOARD OF REVIEW MEETING
June 1, 2017**

Present:

Board of Review Members:

Wayne Clark, Winard Coley, Randy Kassa, Sharon Prindiville

Excused: Eric Torkelson

Chair Clark called the meeting to order at 10:30 a.m.

1. Hearing: Property Address: 1540 S. 108 St. (commercial) Tax Key #449-9981-019

Ms. Schultz introduced the case, and Jim Blake and City Assessor Jason Williams were sworn in.

Jim Blake of Paradigm Tax Group, presented the case on behalf of Sam's Real Estate Business Trust. He referenced that the valuation issue be adjudicated in Court, and not at the City level. No evidence was presented. He stated the view on how big boxes should be valued throughout the state based on appraisals of other Walmarts, etc. This would be a departure from Assessor's view and the reason why a Waiver was requested.

City Assessor Jason Williams, represented by Attorney Jenna Merten, presented his qualifications. Mr. Williams referred to his valuation report including the highest and best use of the property, property records and sale, property and site descriptions, and improvement description. He addressed the Markarian Hierarchy, and the March 16, 2001 most recent sale. He also commented on the use of comparable sales for analysis, effect of vacancy, principle of substitution, reasons for adjustment, second generation space, and remodeling. He further addressed post sale expenditures regarding dark stores, adjustments for condition of sale, location, building size, age and condition, access and visibility, functional utility, and design. Discussion ensued regarding arm's length transaction. Sam's Club is operational, and cost approach included. The income approach was not used. Mr. Williams addressed the reconciliation of all factors considered, and that the value does not include any personal property.

Attorney Merten offered a closing statement of the assessment being correct and that no evidence was presented by Mr. Blake.

Chair Clark proceeded with the deliberations.

Winard Coley moved to approve the assessment of \$10,210,000 as correct with no difference in the land valuation, seconded by Randy Kassa, and carried unanimously, 4-0.

Ms. Schultz hand delivered the Notice of Determination to Mr. Blake.

2. The Board reviewed the Change in Assessment for Menard, Inc., tax key no. 484-9986-011

Winard Coley moved to approve the Change in Assessment for Menard, Inc., tax key no. 484-9986-011, seconded by Sharon Prindiville, and carried unanimously, 4-0.

3. The Board opened up deliberations from the hearing of Bustos Asset Management, 1136 S. 108 St., tax key no. 444-0460-001. The objector was not present for the deliberation. Winard Coley said there was a lot of information to consider, and he had to look at the Markarian Hierarchy. While analyzing the objector's list of factors including vacancy, no parking, no tenant, he stated that requested assessment is not reasonable and listings should not be considered. Discussion ensued regarding square footage and comparable properties.

Randy Kassa moved to accept the land value at \$153,200, and adjust the value of improvements to \$953,892 for a total adjusted value of \$1,107,092, seconded by Wayne Clark, and carried unanimously, 4-0.

4. Hearing: Property Address: 333 S. 108 St. (commercial) Tax Key #414-9990-001

Ms. Schultz introduced the case, and Greg Stein and City Assessor Jason Williams were sworn in.

Greg Stein of Reinhart Boerner Van Deuren, s.c. appeared on behalf of the property owner, Felker Investment 333, LLC. Mr. Stein addressed the sales approach and an appraisal separating the two parts of the building. He referenced the dates of sale and amounts, the quality, size, and percent relative to office. He commented on the results in adjusted values. Mr. Stein addressed the sales history of comparable properties, and he referred to exhibits 1-5.

Discussion ensued regarding the details of the exhibits and who prepared them. Mr. Stein prepared all of the exhibits except for the appraisal, and the appraiser was not available for testimony.

City Assessor Jason Williams, represented by Assistant City Attorney Jenna Merten, presented his credentials. Mr. Williams referred to details of his valuation report identified as Exhibit 6. He described the property, the highest and best use of the property, the value consideration and that importance due to zoning. Mr. Williams referred to the Markarian Hierarchy. He described

Colders as operational, the use of an adjustment process, and a sales comparison analysis. Exhibits 6 and 7 were accepted into evidence.

Further detailed discussion ensued. Questions were addressed by all parties including the City Attorney.

Winard Coley was excused at 2:45 p.m.

Mr. Stein offered his closing statement. He stated that evidence was presented and that the burden of proof was met that shows the value at around \$5,000,000.

Assistant City Attorney Merten offered her closing statement and said that the objector did not overcome the burden of proof, and no testimony was presented by the appraiser. She stated that no credentials were offered by the objector, that Exhibit 1 could not be accepted as true, Exhibit 2 not supported due lack of credentials offered by Mr. Stein, and no market adjustments offered in Exhibits 3, 4, and 5. Ms. Merten said that the objector's properties do not compare, and that the value of \$6,287,200 should be accepted.

Chair Clark closed the testimony and the Board proceeded with deliberations.

Discussion ensued regarding what actually could be considered that was offered by the objector and based on the testimony given. There was a lack of uniformity on the properties, and properties were vacant.

Randy Kassa moved to accept the assessment of the City Assessor as correct, seconded by Sharon Prindiville, and carried unanimously, 3-0.

Ms. Schultz hand delivered the Notice of Determination to Mr. Stein.

Sharon Prindiville moved for final adjournment of the Board of Review at 3:00 p.m., seconded by Randy Kassa, and carried unanimously.