

**VILLAGE OF RIVER HILLS
MEETING OF THE BOARD OF REVIEW
WEDNESDAY, AUGUST 15, 2018 AT 8:00 AM
MINUTES**

1. Call to Order: The meeting of the Village of River Hills Board of Review was called to order by Chairman Dean Schultz at 8:00 a.m. to remain in session per Wisconsin State Statutes 70.47(d)(a)(1-2), to receive the assessment roll for 2018 and hear any objections that come before the Board of Review to be heard.
2. Roll Call: Roll call was answered by Dean Schultz-Chair, Paul Gordon, Kathy Dickinson, Nic Padway, Tony Enea and Clerk Tammy LaBorde. Also present was Village Assessor Marty Kuehn of Tyler Technologies.

Chairman Schultz requested to move agenda items 5 and 6 to the end of the meeting. Motion by Gordon, seconded by Enea, to move agenda items 5 and 6 to the end of the meeting. Motion carried unanimously.

3. Approval of minutes from May 31, 2018 meeting. Motion by Enea, seconded by Padway, to approve minutes from May 31, 2018. Motion carried unanimously.
4. Verification of Mandatory Board of Review training and of proper notifications and postings: Clerk LaBorde verified that training was completed by Chairman Schultz and required per sec. 70.46(4), Wisconsin Statutes. Notice of the meeting was provided to the North Shore NOW, to all others as required by State open meeting laws, and posted on the official bulletin boards, and the Village website.
7. Examination of the 2018 Assessment Roll: Assessor Marty Kuehn informed the Board that there were two small properties that had a lot line adjustment, there was reconstruction and review of the assessments. He stated that assessments at \$1.5 million or more are not supported by market trends, and therefore the value of all assessments has declined approximately 5%. There were several homeowners who did not permit access to the property, so the Assessor used the best information available to evaluate.
8. Discussion/Action on Acceptance of the 2018 Assessment Roll: Motion by Dickinson, seconded by Gordon, to accept the 2018 Assessment Roll. Motion carried unanimously.
9. Appearance of Objectors: Motion by Gordon, seconded by Padway, to waive notice. Motion carried unanimously.

Chairman Schultz opened the hearing and asked Clerk LaBorde to introduce the case. LaBorde stated that Jonathan Eder filed an objection on behalf of the Randle Hills

Limited Partnership for the properties located at 1600, 1620, 1700, 1820, and 1980 West Brown Deer Road. The tax keys are: 024-9991-000 for 1620, 024-9992-010 for 1600, 024-9993-000 for 1700, 024-9994-001 for 1980 and 024-9994-002 for 1820 W. Brown Deer Road. All five properties are classified for assessment purposes as residential. The 2018 value in the assessment roll is: For 1620 – land \$35,000, improvements \$134,500, total property at \$169,500; For 1600 – land \$410,000, no improvements, total property at \$410,000; For 1700 land \$300,000, no improvements, total property at \$300,000; For 1980 land \$190,000, no improvements, total property at \$190,000; For 1820 land \$600,000, improvements \$120,000, total property at \$720,000.

The following individuals were sworn by the Clerk to provide testimony at the hearing –

- Jonathan Eder, 2518 East Lake Bluff Blvd., Shorewood, WI 53211
- Village Assessor Marty Kuehn, Tyler Technologies, 10617 W. Oklahoma Ave, West Allis, WI 53227

Chairman Schultz briefly outlined the hearing procedure. Jonathan Eder, 2518 East Lake Bluff Blvd., Shorewood, WI 53211 was present and stated that he believed the full taxable value of the five properties to be \$900,000.

Mr. Eder was asked to present his evidence. He noted that he had submitted a Broker's Opinion of Value which is the basis for his opinion.

- Kuehn asked how the property was being used. Eder stated that it is currently being farmed.
- Gordon asked how many properties could be supported with the current zoning. Eder stated he estimated 6 or 7 – five acre lots and 8 or 9 two acre lots with the current zoning.
- Kuehn asked about marketing the property at \$3.1 million and then \$2.94 million in the fall of 2014. Eder stated that they removed from marketing while Mandel pursued development.
- Padway stated that at \$900,000 value equated to \$16,853/acre. Eder confirmed that is correct. Padway stated the current value is equated at \$28,745 per acre.
- Gordon asked if revised proposal from Mandel had anything to do with request. Eder noted that the revised development proposal had nothing to do with this; he used the value to establish a market value and they aren't related.
- Schultz asked if there was any reason Mr. Eldridge was not present. Eder stated that he hadn't asked him to be there.
- Eder stated the parcels to the east (1600 and 1620) parcels that abut are two acre parcels and that the other properties (1980, 1700, and 1820) would be five acre parcels.

Assessor Kuehn passed our property record cards which show the characteristics of the property. There are no large vacant land tracks that have sold in the Village recently. One sale took place for a five acre lot paying \$775,000 however he is unable to validate those facts. He utilized a comparable from the Town of Waukesha for sale of land with the Belman group valued at \$85,000 to \$110,000 for lots that are one to two acres. Another comp is 88 acres – where Belman is selling two acre lots for \$120,000 to

\$150,000 per lot. The \$120,000 should be adjusted to \$240,000, probably 80% to 90% value per acre and adjust 10%. Add an additional 15% to 20% for the location in River Hills and he calculates \$21,000 per acre, which falls between the weighted average and the high value. Kuehn did not do any research that can support the \$22,000 per acre, but the \$1.7 million may be an aggressive figure for the properties. He believes that a total value of \$1.2 million would be more correct. He also noted that Eder stated the land was presented as agricultural and could be assessed at the agriculture rate. Chair Schultz noted that is not a decision that the Board of Review would make as it would be between the Assessor and the owner. Kuehn stated that based on the new information come to light that he is recommending a value of \$1.2 million for the five properties.

Eder questioned the number of five acre lots sold in past three years. Kuehn stated there were 5 or 6 lots. He questioned if they were accessible to roads and serviceable to electricity; Kuehn stated yes. Eder asked about adding 15% to 20% because the land was in River Hills; Kuehn stated yes as assessors look at topography, vegetation, soil conditions, etc. and location.

Padway asked if any of the land was part of the Nike site. Eder noted that they bought 40 acres from the Cobb farm and it abutted the site but did not have any part of it. Enea asked if the Assessor was looking at just land or also including the homes; Kuehn stated the \$1.2 million value would be for both land and buildings as the property owner is looking at as an assemblage for marketing. Schultz noted that if Eder sold 8 two acre and 6 five acre lots he would collect \$1.9 million; Kuehn stated that you also need to include costs to get the plat completed and that based on the comps presented seemed to be reasonable at \$1.2 million or \$22,000 per acre. Gordon stated all of the addresses are Brown Deer Road but there is property that could front Greenbrook, would that be more valuable; Kuehn stated that Greenbrook addresses could have more value.

Chairman Schultz asked Eder to summarize his case to the Board.

Eder reiterated that he was asking for an assessment based on the current zoning of the property in the current year and estimates given were the best of his recollection. He thanked the Board for their consideration.

Assessor Kuehn stated that the current assessment amount was determined prior to him, there were no recent comparables in River Hills and that based on the size and location of the properties a value of \$1.2 million should be spread over the five parcels.

Chairman Schultz closed testimony in this case at 9:05am and opened up the deliberations in this case. Motion by Gordon and second by Dickinson to adjust the property value for all five properties to a total value assessment of \$1.2 million as follows: For 1620 – land \$35,000, improvements \$134,500, total property at \$169,500; For 1600 – land \$289,500, no improvements, total property at \$289,500; For 1700 land \$154,900, no improvements, total property at \$154,900; For 1980 land \$71,000, no improvements, total property at \$71,000; For 1820 land \$395,100, improvements

\$120,000, total property at \$515,100. Motion carried unanimously. Clerk will send Notice of Board of Review Determination via certified mail to Mr. Eder.

Chairman Schultz called for any further objectors three times. There were none. The Board moved to other agenda items.

5. Discussion and Possible Action Regarding Procedures for Waiver of Board of Review Hearing Requests: The proposed policy was discussed. As the state statutes outline the process to follow and the Village Attorney said a policy was not needed, this issue died for lack of action.
6. Discussion and Possible Action Regarding Procedure for Sworn Telephone or Sworn Written Testimony Requests: The proposed policy was discussed. As the state statutes outline the process to follow and the Village Attorney said a policy was not needed, this issue died for lack of action.

Chairman Schultz declared a recess without objection at 9:45 a.m.

The meeting reconvened at 10:00 a.m. No other objections were filed.

10. Adjourn: Motion by Dickinson, seconded by Enea, to adjourn sine die, subject to the Clerk fulfilling the Clerk's statutory duties. Motion approved unanimously. The meeting adjourned at 10:02 a.m.

Respectfully submitted,

Tammy LaBorde, Village Manager/Clerk/Treasurer