

# Appraisal Report

**Project I.D.: 6414-00-25**

**Parcels 12 and 13-OL 2 and Lot 2**

**Business 51, Village of Plover & Whiting  
(STH 54 to Minnesota Avenue)**

**Portage County, Wisconsin**

Prepared for:

**Wisconsin Department of Transportation  
North Central Region**

WisDOT—NC Regional Office

510 N. Hanson Lake Road

Rhineland, WI 54501

Prepared by:

**Cindy White, SR/WA**

**WI Certified General Appraiser, #2058-10**

**CORRE, Inc.**

**1802 Warden Street**

**Eau Claire WI 54703**



LETTER OF TRANSMITTAL

March 29, 2017

Attn: Patricia Massino  
WisDOT—NC Regional Office  
510 N. Hanson Lake Road  
Rhineland, WI 54501

RE: 6414-00-25, Parcels 12 and 13-OL 2 and Lot 2; CSM 10728-49-8; Surplus Parcel

Dear Ms. Massino:

As requested, I have prepared an appraisal of the above captioned property. The purpose of the appraisal is to estimate the fair market value of a property determined to be surplus land per the Wisconsin Department of Transportation (WisDOT).

The subject property is comprised of approximately 0.81 acres or 35,199 SF of surplus land located at 2820 Post Road adjacent to the north side of Green Drive, the east side of Post Road, and the west side of Wisconsin Avenue. The property is zoned B2-General Business District, by the Village of Plover. It was acquired in 2013 by WisDOT for a highway project and is identified as Parcels 12 and part of 13-Lot 2 and OL 2 CSM 10728-49-8 of historic project 6414-00-25.

The definition of fair market value is found in the body of the report. My analysis, opinions and conclusions were developed, and this report has been prepared, in conformance with the Uniform Standards of Professional Appraisal Practice (USPAP) and the Relocation Assistance and Real Property Acquisition Policy Act of 1970 (URA).

The following appraisal report and the format used are consistent with the *WisDOT Real Estate Program Manual* (REPM) and satisfy the conditions of the report. A summary of facts and conclusions is included in the report. Any extraordinary assumptions made or hypothetical conditions used are identified in the body of the report. Please note the Assumptions and Limiting Conditions upon which the value conclusions are estimated within the report.

An inspection of the subject property and collection and analysis of pertinent data was made.

As of February 26, 2017, the fair market value of the property is estimated to be \$105,600.

Enclosed is my narrative report.

Sincerely,



Cindy White, SR/WA  
Certified General Appraiser #2058-10

# STANDARD FORMAT SURPLUS PARCEL APPRAISAL REPORT

Wisconsin Department of Transportation

**Historical Project ID # (original plat acquisition project ID):** 6414-00-25

**Parcel(s):** Parcels 12 and 13-Lot 2 and OL 2 CSM 10728-49-8

**County:** Portage County

**Municipality:** Village of Plover

## **Legal Description:**

The following tract of land in Portage County, State of Wisconsin, described as:

Lot 2 and Outlot 2 of Certified Survey Map No. 10728-49-8, recorded as document #811720, Portage County Register of Deeds, located in part of the SE ¼ SW ¼, of Section 22, T23N, R8E, Village of Plover, Portage County, Wisconsin.

Said parcels contain 35,199 square feet, or 0.808 acres, more or less.

## **It is expressly intended and agreed by and between the parties hereto that:**

No right of access shall accrue between this parcel and the right-of-way of the highway currently designated as Business 51/Post Road.

No advertising signs or billboards of any type shall be located, erected or maintained on the above-described lands, except for on-premise signs.

All existing public and private utilities and recreational trails located upon, over or under the above-described lands, whether by permit or easement, shall have the continued right of occupancy and the continued right of ingress and egress for personnel and equipment for the purpose of maintaining or improving their transmission and/or distribution facilities located wholly or partially within the above-described lands as of the date of this instrument.

The above-described lands shall be subject to all applicable zoning laws and/or ordinances, and all easements, reservations, and restrictions of record.

These covenants, burdens and restrictions shall run with the land and shall forever bind the grantee, its successors and assigns; and, upon breach or failure of all or any part thereof, the State of Wisconsin, Department of Transportation (WisDOT) may bring an action in the courts of this state to enforce said restriction, and shall recover in any such action its costs and expenses of enforcing the restriction, including actual attorney's fees, from the owner of the property, his successors, assigns, trustees, personal representative or administrators.

## **Zoning:**

According to the Village of Plover zoning map, the subject property is zoned B2-General Business District.

The Food Pantry, which abuts the subject on the northern side is similarly zoned B2-General Business District.

## **CERTIFICATE OF APPRAISER**

To the best of my knowledge and belief, the statements contained in this appraisal report are true and the information upon which the opinions expressed herein are based is correct, subject to the limiting conditions herein set forth:

- This appraisal has been made in conformity with appropriate Wisconsin Statutes, the Wisconsin Real Estate Program Manual (REPM) and the Uniform Standards of Professional Appraisal Practice (USPAP).
- I personally made a field inspection of both the property being appraised as well as the comparable sales being relied upon to make this report.
- The reported analysis, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and is my personal, unbiased professional analyses, opinions and conclusions.
- The report is being prepared for the sole purpose of establishing a value for surplus land(s) being disposed of, and owned, by the Wisconsin Department of Transportation.
- I have no present or prospective interest in the property being appraised and we have no personal interest or bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- Neither my compensation nor my employment are contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of the appraisal.
- No one provided significant professional assistance to the person signing this appraisal, except as otherwise noted within the scope section of the report.
- The findings of this report and opinions therein have not been revealed to anyone other than the client.
- The appraiser has the knowledge and experience to competently express this opinion of value. It is my personal opinion and conclusion that as of the effective date of February 26, 2017, the:

SEPARATE ENTITY VALUE OF SUBJECT PROPERTY is: \$105,597

ENHANCEMENT VALUE OF SUBJECT PROPERTY is: N/A

ASSEMBLAGE VALUE OF SUBJECT PROPERTY is: N/A

THE VALUE OF SUBJECT PROPERTY is: **\$105,600; Rounded**

*CWhite*

March 29, 2017

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Cindy White, SR/WA  
Certified General Appraiser #2058-10

## **ASSUMPTIONS AND LIMITING CONDITIONS**

1. The property description provided to the appraiser is assumed to be correct;
2. The appraiser is not a surveyor. Any maps or illustrations are provided to familiarize the reader with the property. Property dimensions are approximate;
3. No responsibility is assumed for matters of a legal nature affecting title to the property, nor is any opinion of title rendered. Property title is assumed to be good and merchantable unless otherwise stated;
4. Information furnished by others is believed to be true, correct and reliable. However, no responsibility for its accuracy is assumed by the appraiser;
5. All mortgages, liens, encumbrances, leases and servitudes have been disregarded unless so specified within the report. The property is assumed to be under responsible, financially sound ownership and competent management;
6. It is assumed that there are no hidden or unapparent conditions within the property, subsoil, or structures which would render the property more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies which may be required to discover them;
7. The appraiser is not qualified to detect hazardous materials within the property. Hazardous materials including, but not limited to, asbestos, solvents and other materials may affect the overall value of the property. The value conclusions in this report are predicated on the assumption that the property is clean. The appraiser reserves the right to amend this report if hazardous materials are discovered within the property. Buyers with concern of hazardous materials should procure a report from a qualified consultant prior to purchase;
8. Unless otherwise stated in the report, no environmental impact studies were either requested or made in conjunction with this report. The appraiser reserves the right to alter, amend, revise, or rescind any opinions of value based upon any subsequent environmental impact studies, research, or investigation;
9. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless noncompliance is specified, defined and considered in this report;
10. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless nonconformity has been specified, defined and considered in this report;
11. The appraiser is not required to give testimony or appear in court because of having made this report unless previous arrangements or contractual obligations require same;
12. Possession of this report or a copy hereof does not carry with it the right of publication. It may not be used for any purpose by any person other than the client without the written consent of the appraiser, and in any event, only with properly written qualification and only in its entirety;
13. Neither all nor any part of the contents of this report or a copy thereof shall be conveyed to the public through advertising, public relations, news, sales or any other media without the express written consent and approval of the appraiser. Nor shall the appraiser, client, firm, license or

professional organization of which the appraiser is a member be identified without consent of the appraiser.

14. The liability of the appraiser, employees and subcontractors is limited to the client only. There is no accountability, obligation or liability to a third party. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. The appraiser is in no way responsible for any costs incurred to discover or correct any deficiencies of the property;
15. Acceptance and/or use of this report constitutes acceptance of the foregoing assumptions and limiting conditions.

## **EXECUTIVE SUMMARY/SUMMARY OF SALIENT FACTS**

### **SIZE AND TYPE OF PROPERTY:**

The 0.81 acre or 35,199 SF subject property (two combined remnants) is mostly rectangular in shape and is adjacent to the north side of Green Drive, the east side of Post Road, and the west side of Wisconsin Avenue. The subject property is an unimproved commercial property, and located in the southern portion of the Village of Plover, slightly north of the USH 51 and Interstate 39 intersection. It was acquired in 2013 for a highway project and is identified as Parcels 12 and 13-Lot 2 and OL 2.

The subject property contains a 20 foot wide sanitary sewer easement (Village of Plover) along the east line of Outlot 2 and west line of Lot 2 (*see CSM, page 21*). No structures are allowed over the easement area nor may utilities be installed parallel to the easement. However, the easement may be blacktopped (Document No.: 814661 and recorded on 2/01/2016). The property will not have access to Business 51/Post Road but will have access via Wisconsin Avenue and Green Drive.

There is one abutting property, the newly relocated Plover Food Pantry to the north. The abutting property to the north is owned by, Village of Plover, tax parcel number: 173-42-0702.

### **PROPERTY RIGHTS APPRAISED:**

Unless otherwise specified, the property rights being appraised constitute fee simple.

### **EFFECTIVE DATE OF VALUE:**

February 26, 2017

### **APPRAISAL TYPE:**

This appraisal report is an Appraisal Report in accordance with Standards Rule 2-2(c) of the Uniform Standards of Professional Appraisal Practice (USPAP) and the Wisconsin Department of Transportation (WisDOT) Real Estate Manual. The intended use of the appraisal is for the client (WisDOT) to establish a market driven sale price for the subject surplus property.

### **APPRAISAL SCOPE:**

The scope of this assignment begins with the inspection of the property in cooperation with the WisDOT property manager. Appropriate mapping or survey of the site provides indication as to the legal use(s) of the subject. The highest and best use of the property is established in the context of the subject's Separate Entity Value, Enhancement Value or Assemblage Value. Appraisals of real property are typically based upon the highest and best use of the property assuming a willing buyer and willing seller. The disposition of surplus property can be appraised under different concepts such as the three discussed above and defined below. The market approach is utilized to value the property unless otherwise specified and the most recent comparable sales are field reviewed and verified by the buyer, seller or broker/agent to the transaction.

Comparable sales sheets are provided with complete sale transaction data as well as a street view photo of the comparable properties. As per the Wisconsin DOT Real Estate Manual; if the surplus land parcel is landlocked, and Assemblage Value is the highest and best use of the property, the surplus land is assumed to have legal access if the abutting land has legal access.

Robert Manuse, CORRE, Inc., assisted the appraiser in the collection of data and comparable sales, in addition to formatting the report.

#### **MARKET VALUE DEFINED:**

Market Value is typically defined as the amount in cash, which a well-informed buyer, willing but not obliged to buy the property would pay, and for which a well-informed seller, willing but not obligated to sell, would accept. This concept is only true when the value being achieved is Separate Entity Value. Enhancement and Assemblage Values typically don't meet the test for Market Value.

#### **SEPARATE ENTITY VALUE:**

A surplus land parcel can qualify as a Separate Entity if it meets the highest and best use requirements to stand alone and be marketed as an economic unit of its own merit it would have to meet the tests of legal permissibility, physical possibility, financial feasibility and maximum profitability.

The parcel has access to Green Drive on the southern side and Wisconsin Avenue on the eastern side, and it meets the tests for highest and best use as an independently saleable commercial property. Therefore, it will be valued as a separate entity.

#### **ENHANCEMENT VALUE:**

A surplus land parcel can qualify as Enhancement Value. The test is to hypothetically assemble the surplus parcel with an abutter and measure the difference in value on a "before and after" basis it is the reverse of appraising a partial taking to a property. Enhancement value is particularly notable when it changes the highest and best use of the properties being assembled. Assemblage of the subject property with the abutting property would not make a change in the highest and best use of the abutting property. Therefore, it does not have Enhancement Value.

#### **ASSEMBLAGE VALUE:**

A surplus land parcel can qualify as Assemblage value if it fails to meet the test of the two prior valuation principles. Assemblage value is commonly referred to as "across the fence" value. Typically, the surplus land when assembled to an abutter would have no greater unit value than that of the abutter. The subject is not valued as an assemblage parcel.

#### **HYPOTHETICAL CONDITIONS:**

As defined by USPAP (2016 - 2017 Edition), a hypothetical condition is: *"A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis."* The USPAP comment to the definition states: *"Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis."*

A hypothetical condition may be used in an assignment only if:

1. Use of the hypothetical condition is clearly required for legal purposes, for purposes of reasonable analysis, or for purposes of comparison.
2. Use of hypothetical condition results in a credible analysis.
3. The appraiser complies with the disclosure requirements set forth in USPAP for

hypothetical conditions.

Hypothetical conditions are identified in the body of this report. The use of hypothetical conditions may alter the assignment results.

**EXTRAORDINARY ASSUMPTIONS:**

As defined by USPAP (2016 - 2017 Edition), an extraordinary assumption is: *“An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser’s opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis.*

An extraordinary assumption may be used in an assignment only if:

1. It is required to properly develop credible opinions and conclusions.
2. The appraiser has a reasonable basis for the extraordinary assumption.
3. Use of the extraordinary assumption results in a credible analysis.
4. The appraiser complies with the disclosure requirements set forth in USPAP for extraordinary assumptions.

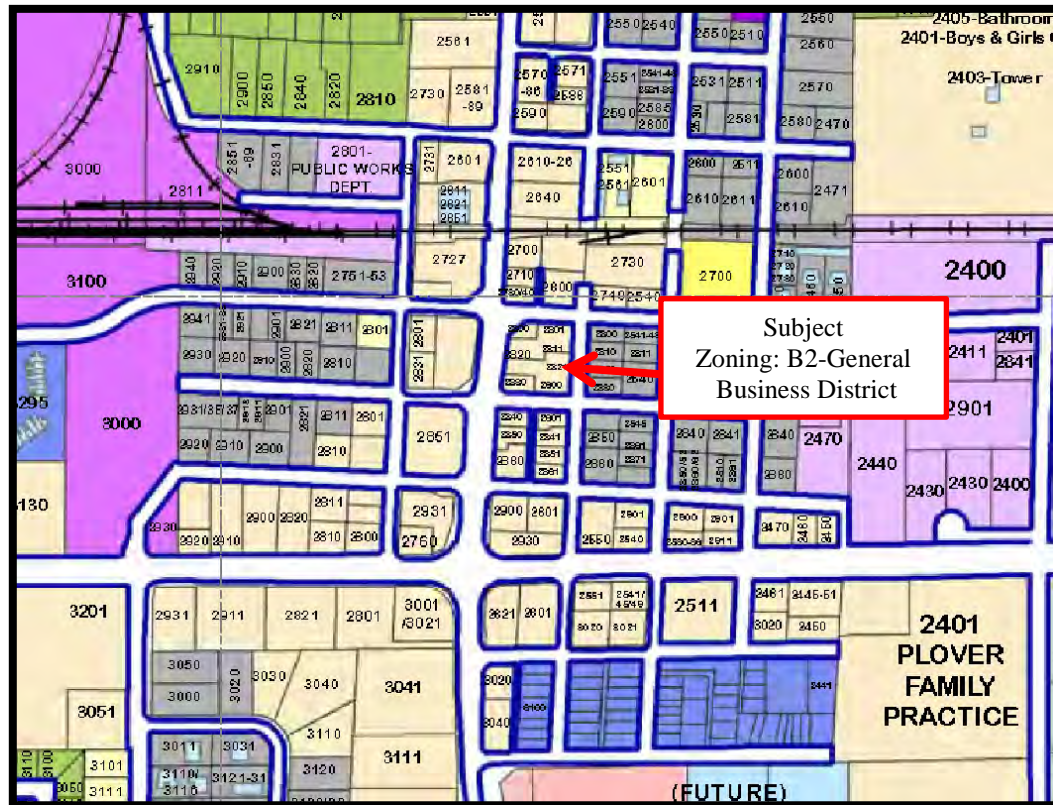
Any extraordinary assumptions made in this appraisal are identified in the body of the report. The use of extraordinary assumption(s) may alter the assignment results.



Map showing the location of the Subject Property (red square) relative to surrounding streets. The Subject Property is located at the intersection of Green Drive and Wisconsin Avenue. Other streets shown include Post Road, Walnut Drive, Willow Drive, Early Avenue, Washington Avenue, South Drive, and Plover Road.

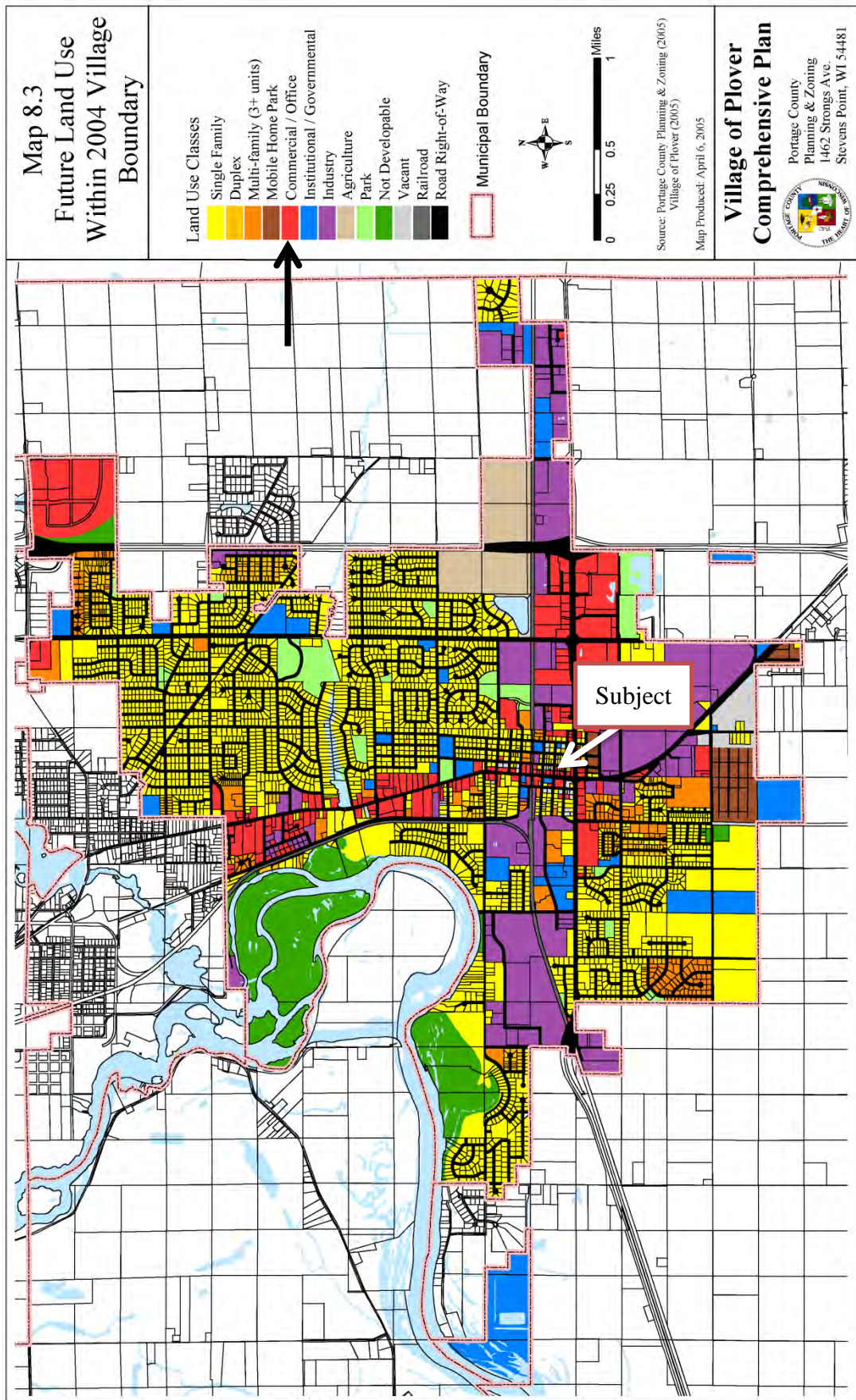


# SUBJECT PROPERTY ZONING MAP 2016





# SUBJECT PROPERTY FUTURE LAND USE MAP



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## **Photographs of Subject Property**

*Subject Property (facing northwest) – Taken by Cindy White on 2/26/2017*



*Subject Property (facing west) – Taken by Cindy White on 2/26/2017*



*Subject Property (facing northwest) – Taken by Cindy White on 2/26/2017*



*Subject Property (facing northeast) – Taken by Cindy White on 2/26/2017*





*Subject Property (facing north) – Taken by Cindy White on 2/26/2017*



*Subject Property (facing northeast) – Taken by Cindy White on 2/26/2017*





**Physical Description of Subject Property (including area):**

The 0.81 acre or 35,199 SF subject parcel is irregular in shape and is adjacent to the north side of Green Drive, the east side of Post Road, and the west side of Wisconsin Avenue. The subject is improved, mostly level, and located in the southern portion of the Village of Plover slightly north of the USH 51 and Interstate 39 intersection. The property will have access via Wisconsin Avenue and Green Drive.

Along the east line of Outlot 2, the Village was granted a 20' wide sanitary sewer easement as part of the project. No structures are allowed over the easement area and no utilities may be installed parallel to the easement, but utilities may be installed perpendicular to the easement and the area may be blacktopped (Document No.: 814661 and recorded on 2/01/2016).

**Present Use of Property:**

The property is vacant. (WisDOT has determined this to be surplus land.)

**Zoning of Surplus Land:**

The subject property is zoned B2-General Business District per the Village of Plover. It is currently exempt for taxation as it is considered WisDOT right of way.

**§ 550-26. B-2 General Business District.** [Amended by Ord. No. 16-98; by Ord. No. 12-09]

- A. Purpose. The B-2 General Business District is intended to provide for the orderly and attractive grouping at appropriate locations of businesses offering a wider range of retail products and services than are provided in the B-1 Neighborhood Business District. The character, appearance, and operation of any business in the district should be compatible with any surrounding areas.
- B. Permitted uses, provided that the building area does not exceed 60,000 square feet (except office buildings) and that there is no outdoor display or storage.<sup>13</sup>

Any use permitted in the B-1 Neighborhood Business District  
Animal hospitals and veterinary clinics with no outside kennels  
Antique and collectors stores  
Appliance stores and repair shops  
Art galleries  
Building, plumbing, electrical and general contracting offices and sales outlets  
Catering services  
Churches, convents, chapels, temples, synagogues and parish or rectory houses  
Dog obedience training facilities when conducted entirely within an enclosed structure  
Electronic equipment sales, service and repair shops  
Food stores  
Funeral homes  
Furniture stores  
General retail uses, including department stores  
Hotels and motels  
Interior decorators  
Janitorial supplies and services  
Physical fitness and health centers  
Radio and television broadcast or recording studios, not including transmitting towers  
Taverns and cocktail lounges  
Testing laboratories

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13. Editor's Note: Amended at time of adoption of Code (see Ch. 1, General Provisions, Art. II).

### **Neighborhood Description:**

The subject property is located in the southern part of the Village of Plover, Portage County. Plover is located on the portage between the lower and the upper Wisconsin River. The Village of Plover is the most populated village in Portage County. According to City-Data, the population for Plover in 2014 was 12,236 (a 17.2% increase from 2000).

The area to the immediate west, north, and south of the subject is zoned B2-General Business District and to the east the zoning is R6-Multi-Family Residential District. Further east, the zoning is M1-Light Manufacturing District, and further to the south the zoning is PDD-Planned Development District.

### **Highest and Best Use:**

Highest and best use is defined as “the reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity”. [Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 5<sup>th</sup> Edition (Chicago; Appraisal Institute), 2010].

The highest and best use analysis is conducted in two steps: (1) site is analyzed as if vacant and (2) site is analyzed as improved. In both, the previously mentioned four criteria must be analyzed. The highest and best use must meet the four criteria. These four criteria are applied in their corresponding order, i.e. the test of “legally permissible” must be met before the test of “physically possible” and so on.

### ***Highest and Best Use as Vacant***

- **Legally Permissible:** The subject property is approximately 0.81 acres or 35,199 SF in the before condition and zoned B2-General Business District. The abutting property to the north is zoned B2-General Business District. The subject property does meet the minimum zoning requirements for size (20,000 SF, the subject property is 35,199 SF) and setbacks for an independently saleable property under B2-General Business District zoning.



- **Physical Possibility**: Size, shape and topography are key determinants of physically possible uses. The subject's size is (0.81 acres or 35,199 SF) which is considered to be supportive of B2 development. The subject site is considered to be of such shape that would be conducive for independent development with consideration of building size (maximum 30% of lot), setback and easement requirements. In addition, the subject property does have independent access which is obtained via Wisconsin Avenue (eastern side) and Green Drive (southern side).
- **Financially Feasible**: The properties surrounding the subject property are zoned B2-General Business District and R6-Multi-Family Residential District, which were established to accommodate those uses which are of commercial/multi-family significance. Due to traffic flow, visibility and exposure along Post Road, commercial development/use would be economically feasible.
- **Maximally Productive**: The area surrounding the subject property consists of multi-family and commercial uses. The subject property has desirable land qualities, and the adjacent parcels suggest, as vacant, the highest and best use to be some type of commercial entity. The site's use as a commercial entity is considered the maximally productive use under current zoning requirements.

### ***Highest and Best Use as Improved***

The subject property is currently vacant. Commercial/business use is a legally permissible use. There are no other uses that would result in a higher value.

Therefore, the highest and best use of the subject property as improved is for commercial/business use.

## **VALUATION**

Based upon the concluded highest and best use of the property, the value of the subject surplus property will be determined as an independent saleable commercial site.

## **APPROACHES TO VALUE**

There are three basic approaches to value as summarized below:

1. **Sales Comparison Approach**: Recent market sales similar to the subject are used in this approach. The appraiser then verifies sales price, terms and conditions of the sale with a party to the transaction. After analysis and adjustments, these sales are used to arrive at an estimated market value for the subject property. When market sales are available, the sales comparison approach is considered to be the most reliable indicator of market value.
2. **Cost Approach**: The value of the land as if vacant and readily available for development in its highest and best use is first established. Current costs of reproduction or replacement of improvements are established. Depreciation is applied to this value to arrive at an in-place value for the subject's improvements. The two values are combined to conclude a value for the entire property.
3. **Income Approach**: This approach assumes there is a relationship between the amount of income a property will earn and the future value of that property. The appraiser uses the anticipated net income and processes it into a value for the subject. This process uses a capitalization rate, including such factors as risk, time and interest on capital investment and recapture of the depreciated asset.

The Market Approach will be utilized to value the subject surplus property.

### VACANT COMPARABLE SALES

SALES SUMMARY - VACANT LAND					
Sale No.	Sale Location	Sale Date	Sale Price	Size (SF)	Price/Per SF
<b>Sale 1 (VC-2)</b>	Stevens Point	12/30/2014	\$67,500	23,087	\$2.92
<b>Sale 2 (VC-3)</b>	Village of Plover	8/25/2016	\$32,850	39,204	\$0.84
<b>Sale 3 (VC-5)</b>	Village of Plover	10/9/2015	\$250,000	87,120	\$2.87

**Comparable Sale 1 (VC-2):** This is the sale of a rectangular-shaped 23,087 SF parcel located at Church Street, City of Stevens Point, in Portage County, Wisconsin. The 23,087 SF parcel sold for \$67,500, or \$2.92 per SF, on 12/30/2014, by warranty/condo deed, document number 802598. The parcel is predominantly level and mostly at grade with Water Street (western side), and Church Street (eastern side) with access to both streets.

**Comparable Sale 2 (VC-3):** This is the sale of a square-shaped 39,204 SF parcel located at River's Edge Drive, Village of Plover, in Portage County, Wisconsin. The 39,204 SF parcel sold for \$32,850, or \$0.84 per SF, on 08/25/2016, by warranty/condo deed, document number 821028. The parcel is mostly level and at grade with River Drive (north side), and River's Edge Drive (eastern side) with access obtained via River's Edge Drive.

**Comparable Sale 3 (VC-5):** This is the sale of a mostly rectangular-shaped 87,120 SF parcel located at Park Avenue, Village of Plover, in Portage County, Wisconsin. The 87,120 SF parcel sold for \$250,000, or \$2.87 per SF, on 10/09/2015, by warranty/condo deed, document number 811659. The parcel is mostly level and at grade with Park Avenue (western side), and below grade with Interstate 39 (eastern side). Access is obtained via Park Avenue, and the property is predominantly level throughout.

## ADJUSTMENT GRID

ITEM	SUBJECT	Sale 1		Sale 2		Sale 3	
Address	Post Road	Church Street		Rivers's Edge Drive		Park Avenue	
Sale Price		\$67,500		\$32,850		\$250,000	
Sale Date		12/30/2014		8/25/2016		10/9/2015	
Property Rights		None	0%	None	0%	None	0%
Adjusted Sales Price		\$67,500		\$32,850		\$250,000	
Financing		Conventional	0%	Conventional	0%	Cash to Seller	0%
Adjusted Sales Price		\$67,500		\$32,850		\$250,000	
Conditions of Sale		Arm's Length	0%	Arm's Length	0%	Arm's Length	0%
Adjusted Sales Price		\$67,500		\$32,850		\$250,000	
Expenditures		None	0%	None	0%	None	0%
Adjusted Sales Price		\$67,500		\$32,850		\$250,000	
Market Conditions (Time)		12/30/2014	+1%	8/25/2016	0%	10/9/2015	+0.5%
Adjusted Sales Price		\$68,175		\$32,850		\$251,250	
ITEM	SUBJECT	Sale 1		Sale 2		Sale 3	
Adjusted Sale Price		\$68,175		\$32,850		\$251,250	
Adjusted Sales Price/SF		\$2.95		\$0.84		\$2.88	
Location	Village of Plover	City of Stevens Point	0%	Village of Plover	+30%	Village of Plover	+10%
Shape	Rectangular	Rectangular	0%	Square	0%	Rectangular	0%
Size/SF	35,199 SF	23,087	0%	39,204	0%	87,120	0%
Topography	Level	Level	0%	Level	0%	Level	0%
Zoning/Land Use	B2-General Business District	Commercial	0%	Commercial	0%	Commercial	0%
Access	Green Drive & Wisconsin Avenue	Water Street & Church Street	0%	Rivers's Edge Drive	0%	Park Avenue	0%
Utilities	Water/Sewer	Water/Sewer	0%	Water/Sewer	0%	Water/Sewer	0%
NET % ADJ. TOTAL		0%		+30%		+10%	
NET \$ ADJ. TOTAL		\$0.00		+\$0.25		\$0.29	
INDICATED VALUE PER SF		\$2.95		\$1.09		\$3.17	

## EXPLANATION OF ADJUSTMENTS

The following adjustments were deemed appropriate to obtain an estimate of fair market value for the subject.

**PROPERTY RIGHTS:** None of the three comparable sales involved grantor retention of property rights. No adjustments have been made.

**FINANCING:** All comparable sales were purchased by means which did not have an impact on their sales prices; no adjustments have been made to the comparable sales.

**CONDITIONS OF SALE:** This adjustment reflects the difference between the actual sale price of the comparable and its probable sale price if it were sold in an arm's length transaction. All sales were arm's length transactions. No adjustments have been made to the comparable sales.

**EXPENDITURES:** No expenditures were made by the grantees to any of the comparable sales after purchase. No adjustments have been made.

**MARKET CONDITIONS/TIME:** The comparable sales occurred in 2014, 2015 and 2016. According to NAR (National Association of Realtors), statistics from Wisconsin indicate the sale of commercial properties is starting to experience gains from 2013 through 2016 but has had quarters of growth/gain and quarters of decline/loss, keeping sales prices relatively static. According to a local realtor familiar in the Plover/Stevens Point area, commercial sales are slow but relatively steady from this time period. In addition, he stated that prices have increased slightly during this period. Comparable Sales 1 and 3 have each been given a nominal positive adjustment. Comparable Sale 2 has not been adjusted for time.

**LOCATION:** The subject property is located in an area of commercial properties, which allows for various potential development. It also has good access to a major roadway. Comparable Sale 1 is located on same roadway with similar development as the subject property, however, located in the City of Stevens Point; and has not been adjusted. Comparable Sales 2 and 3 are both located in similar neighborhoods as the subject property but do not have the traffic (visual presence) that the subject property has and as such, are considered to be "destination" businesses, i.e. not relying on drive by traffic but rather by people already planning on visiting them. Positive adjustments have been made to these two comparable sales. Comparable Sale 2 has been given a larger positive adjustment than Comparable Sale 3 as it is located in a business park in an area of town with less traffic and abuts residential properties.

**SHAPE:** The subject property would be mostly rectangular in shape. The comparable sales are all regular shapes that would permit commercial development. No adjustments have been made to the comparable sales.

**SIZE:** A generally accepted rule (economy of scales) in real estate shows that larger parcels sell for less per acre than a smaller parcel. The comparable sales in this market do not reflect this correlation. No adjustments have been made to the comparable sales for size.

**TOPOGRAPHY:** The subject property is mostly level. All comparable sales are considered similar to the subject and have not been adjusted.

**ZONING:** The subject property is zoned B2-General Business under the Village's zoning regulations. The comparable sales all have zoning which allows for similar uses. No adjustments have been made to the comparable sales.

**ACCESS:** The subject property and comparable sales all have independent access. No adjustments have been made to the comparable sales for access.

**UTILITIES:** The subject has municipal utilities available, as do the comparable sales. No adjustments have been made to the comparable sales.

## **Reconciliation**

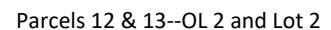
The range in value as indicated is from Comparable Sale 1 (\$2.95 per SF), Comparable Sale 2 (\$1.09 per SF) and Comparable Sale 3 (\$3.17 per SF). The subject property is located in an area of commercial properties which can also be commercially developed. The subject is considered to be most similar to Comparable Sale 1 as there were no adjustments made to it other than a nominal adjustment for time.

It is the opinion of this appraiser that this parcel should be worth \$3.00 per SF.

$$\text{Land } 35,199 \text{ SR} \times \$3.00 \text{ per SF} = \$105,597$$

**Therefore, the value of the subject parcel is concluded to be \$105,597; \$105,600 Rounded.**

Parcels 12 & 13--OL 2 and Lot 2





# SUBJECT PROPERTY CSM

Portage County, WI

Document # 811720

Page 1 of 3



CSM # 10728-49-8

811720

CYNTHIA A. WISINSKI  
REGISTER OF DEEDS  
PORTAGE COUNTY  
STEVENS POINT, WI  
RECORDED ON  
10/23/2015 8:05 AM

REC FEE: 30.00  
PAGES: 3  
FEE EXEMPT:

## PORTAGE COUNTY CERTIFIED SURVEY MAP

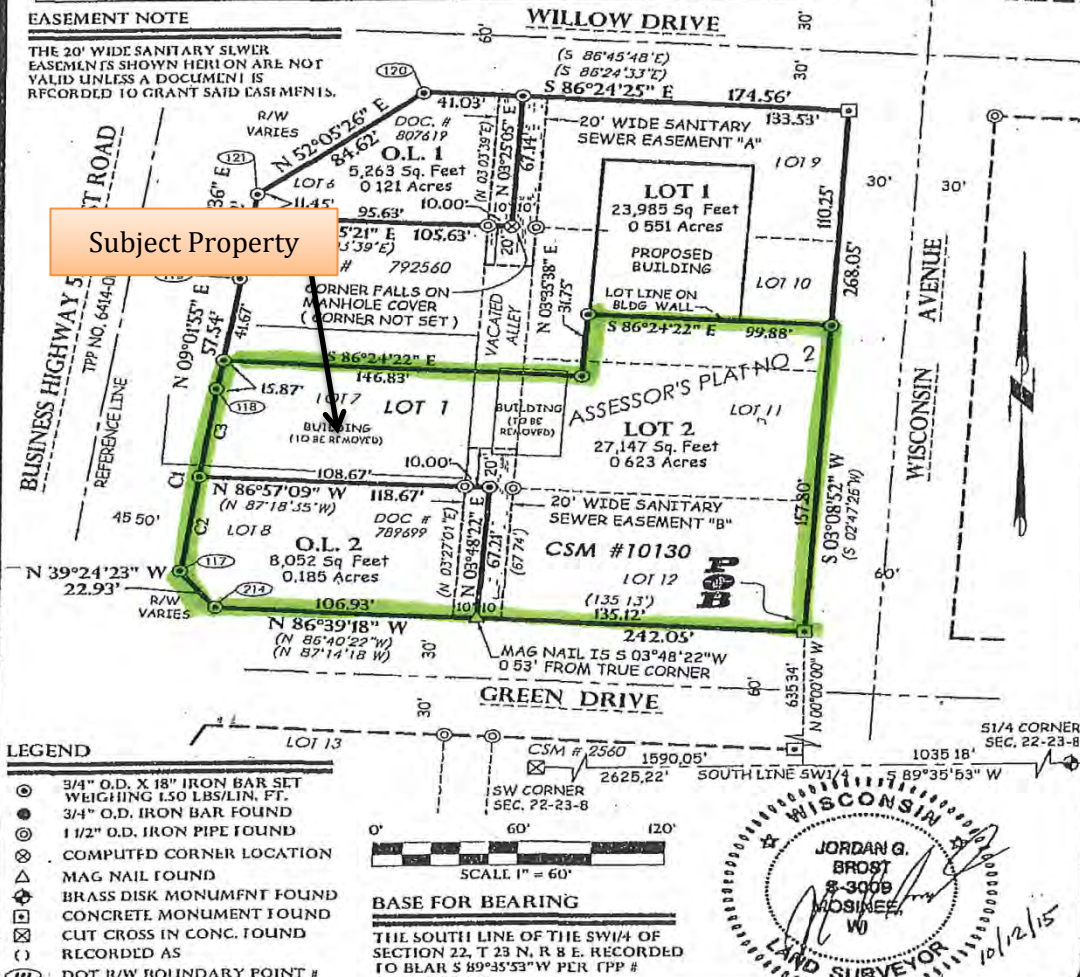
OF PART OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 23 NORTH, RANGE 8 EAST, VILLAGE OF PLOVER, PORTAGE COUNTY, WISCONSIN, INCLUDING PART OF LOT 1 OF CERTIFIED SURVEY MAP #10130, PART OF LOT 1 OF CERTIFIED SURVEY MAP #10059, LOTS 7, 9, 10, 11, 12 AND PART OF LOTS 6 AND 8 AND PART OF A VACATED ALLEY OF PLOVER ASSESSOR'S PLAT #2.

### CURVE DATA TABLE

CURVE	ARC LENGTH	RADIUS	DELTA ANGLE	CHORD BEARING	CHORD LENGTH
C1	94.88'	5954.50'	0°54'47"	N 08°34'32" E	94.88'
C2	49.95'	5954.50'	0°28'50"	N 08°21'34" E	49.95'
C3	44.93'	5954.50'	0°25'57"	N 08°48'57" E	44.93'

### EASEMENT NOTE

THE 20' WIDE SANITARY SLEWER EASEMENTS SHOWN HEREON ARE NOT VALID UNLESS A DOCUMENT IS RECORDED TO GRANT SAID EASEMENTS.



Land Surveying  
Landscape Architecture  
Engineering  
Jordan G. Brost, PLS #3009  
5709 Winay Drive Suite D  
Stevens Point, WI 54482  
715-344-9999 (Ph) 715-344-9922 (Fax)

THIS INSTRUMENT WAS DRAFTED BY JORDAN BROST  
AND DRAWN BY JORDAN BROST

FIELD BOOK GB2, PAGE 63-64  
JOB # 15-436

SHEET 1 OF 3 SHEETS

Lot 2 + OL 2 = 35,199 S.F. = 0.81 AC



**LEGEND**

- BUILDING TO BE REMOVED
- BUILDING WAS REMOVED
- DRIVEWAY TO BE REMOVED
- NEW DRIVEWAY
- PROPOSED IMPROVEMENTS
- EXISTING RIGHT OF WAY / PROPERTY LINES
- NEW RIGHT OF WAY / TLE
- SIGNALIZED INTERSECTION

**SCALE 1" = 100'**

**Preliminary 9-24-2015**

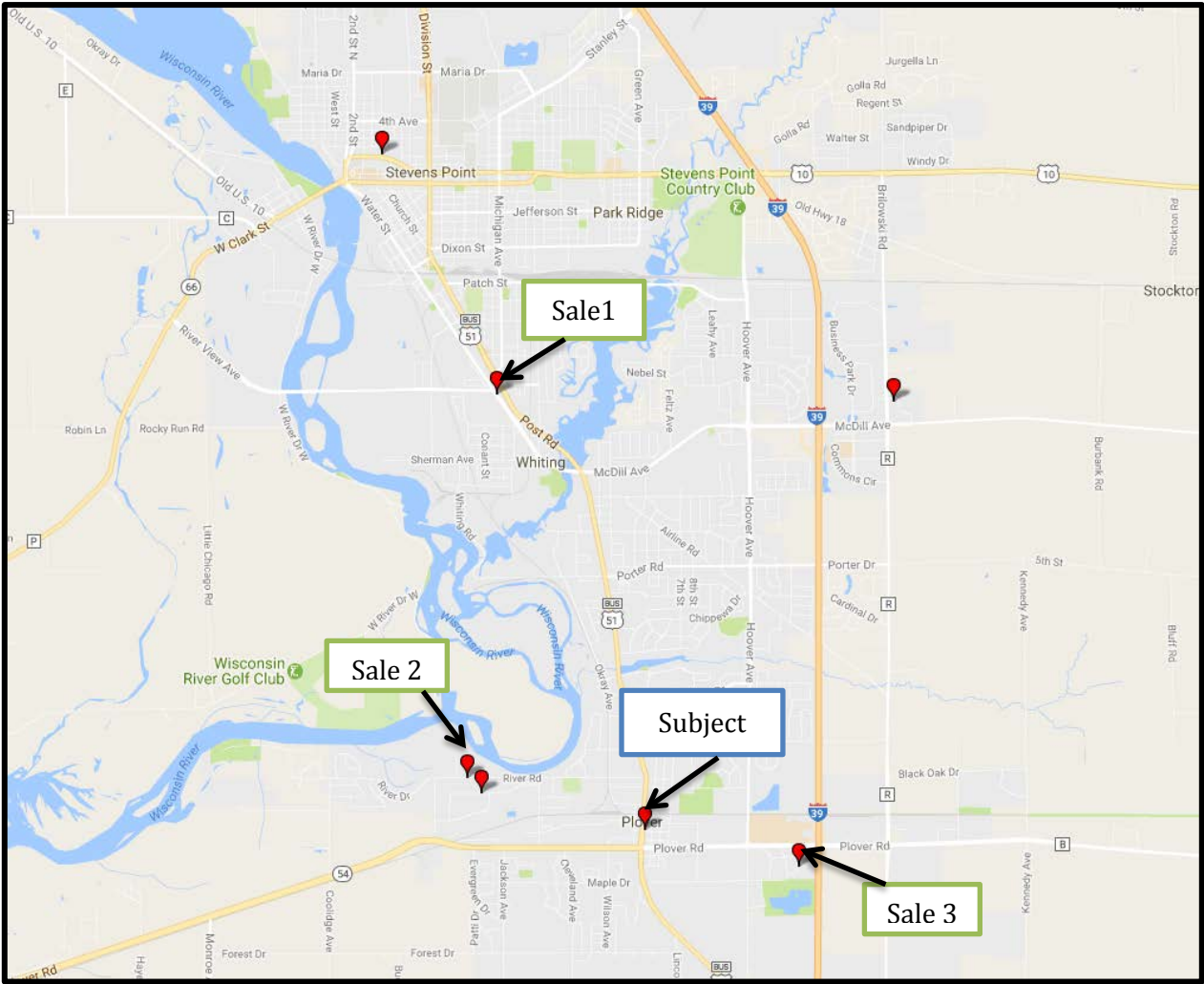
**Subject Property**

**SHEET 1**

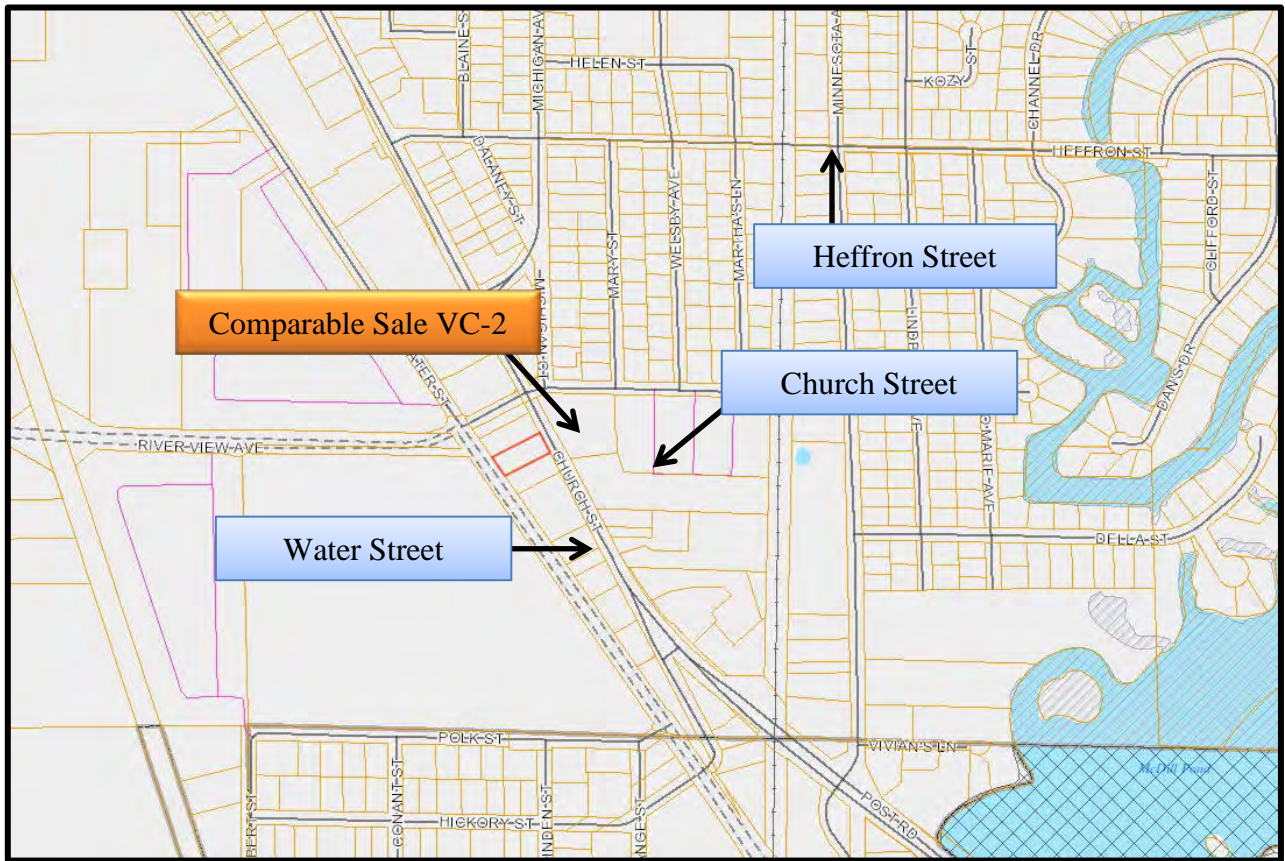
**WISCONSIN DEPARTMENT OF TRANSPORTATION**



SUBJECT AND COMPARABLE SALES LOCATION MAP



## VACANT COMMERCIAL SALE 1 (VC-2) LOCATION MAP





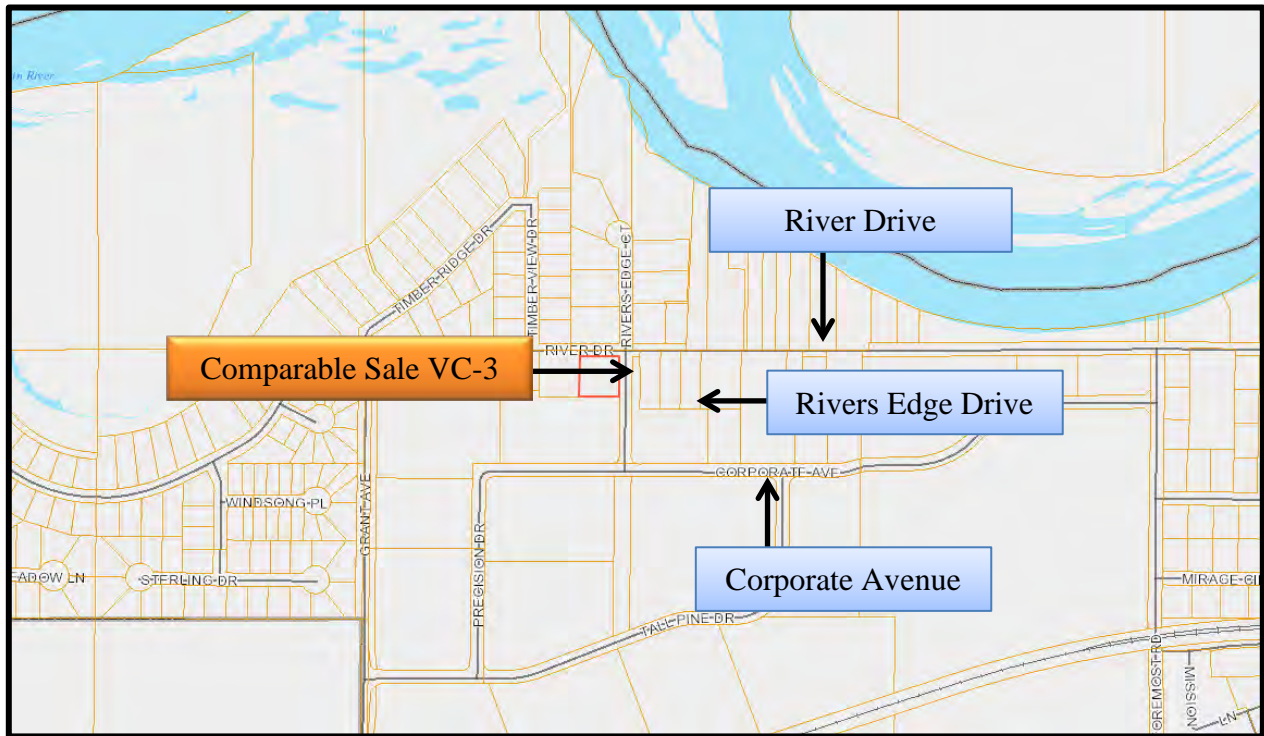
## VACANT COMMERCIAL SALE 1 (VC-2) *continued*

*Picture taken on February 26, 2017 by Cindy White*



**LOCATION:** Church Street, City of Stevens Point, Portage County, Wisconsin.  
**ZONING:** Commercial  
**CURRENT USE:** Commercial  
**SIZE:** 0.53 Acres or 23,087 SF  
**SALES PRICE:** \$67,500  
**\$ PER AC/SF:** \$127,358 per acre or \$2.92 per SF  
**GRANTOR:** DOH, INC. A Dissolved Wisconsin Corporation  
**GRANTEE:** Rapids Incorporated  
**TYPE OF DOCUMENT:** Warranty/Condo Deed recorded on 12/30/2014  
**SALE DATE:** 12/30/2014  
**DOCUMENT #** 802598  
**LEGAL DESCRIPTION:** Lot 2 of Portage County Certified Survey Map No. 1011101, in the S 1/2 of the SW 1/4 & in the NW 1/4 of the SW 1/4, Section 4, Township 23 North, Range 8 East, City of Stevens Point, Portage County, Wisconsin.  
**CONDITION OF SALE:** Arm's Length Transaction  
**FINANCING:** Conventional  
**PARCEL ID:** 281230804301203  
**DESCRIPTION:** This is the sale of a rectangular-shaped 23,087 SF parcel located at Church Street, City of Stevens Point, in Portage County, Wisconsin. The 23,087 SF parcel sold for \$67,500, or \$2.92 per SF, on 12/30/2014, by warranty/condo deed, document number 802598. The parcel is predominantly level and mostly at grade with Water Street (western side), and Church Street (eastern side) with access to both streets. The grantor is DOH, INC. A Dissolved Wisconsin Corporation and the grantee is Rapids Incorporated. Information was reviewed through Portage County Records, Sales Data Service, MLS and the Department of Revenue. Cindy White verified the sale with Sheldon Ferkey, owner (grantee). Mr. Ferkey stated that he owns the property to the south of this lot (car wash). The lot was vacant when he purchased it in 2014. He purchased it with the idea to put vacuums, etc. on it for the car wash. However, if the price would not have been what he figured to be "fair market" he would not have purchased it—would have just purchased the car wash. The property once housed a Dairy Queen that burned down over 20 years ago and had not been rebuilt. The lot has municipal utilities to it. There is no contamination or underground tanks to his knowledge. He is not related to the grantor and it is considered to be an arm's length transaction. Mr. Ferkey is in the real estate business, buying and selling property.

## VACANT COMMERCIAL SALE 2 (VC-3) LOCATION MAP





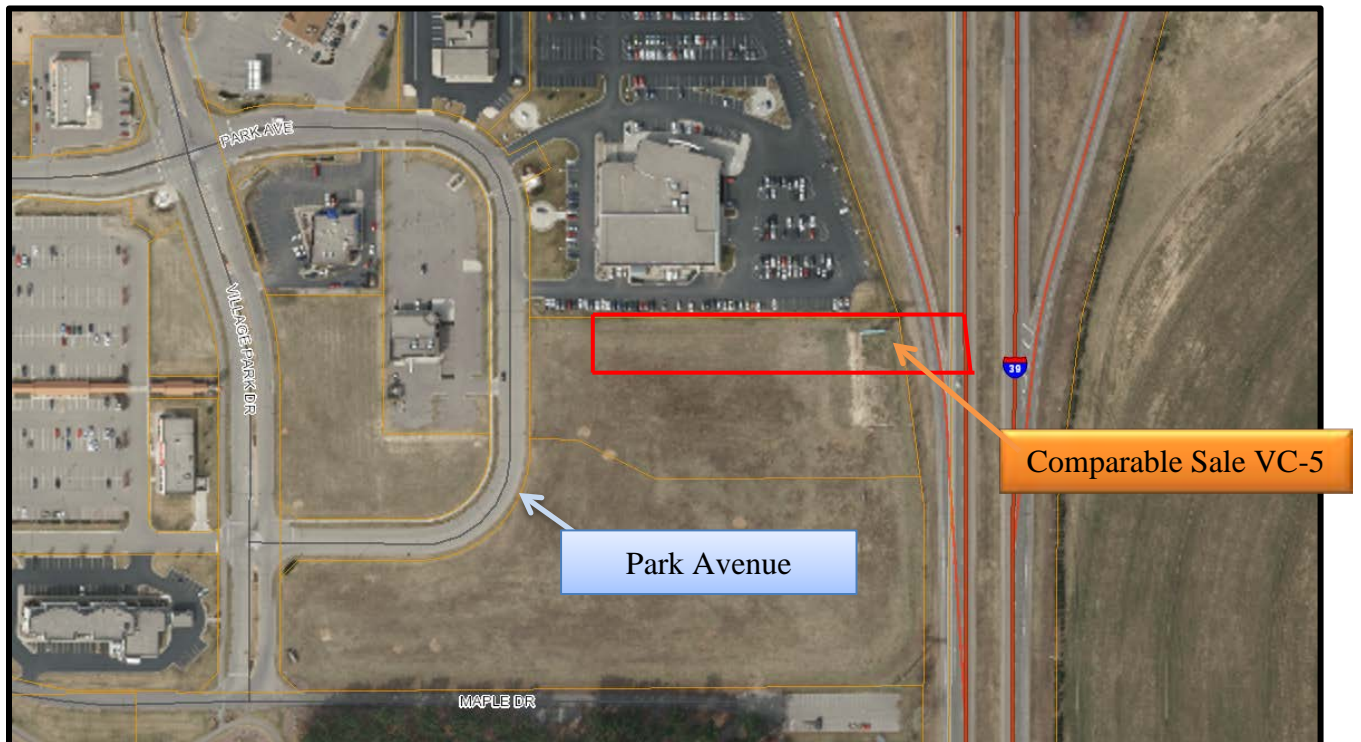
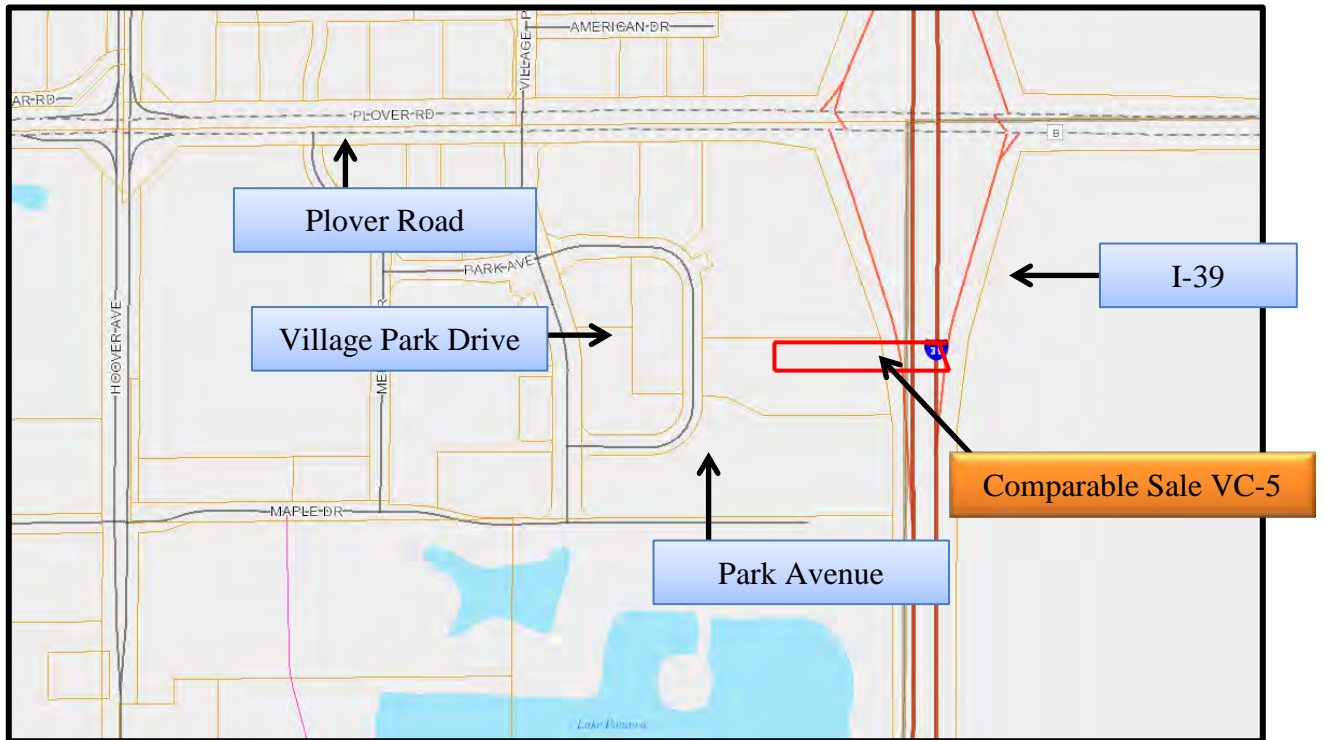
## VACANT COMMERCIAL SALE 2 (VC-3) *continued*

*Picture taken on February 26, 2017 by Cindy White*



**LOCATION:** River's Edge Drive, Village of Plover, Portage County, Wisconsin.  
**ZONING:** Commercial  
**CURRENT USE:** Commercial  
**SIZE:** 0.90 Acres or 39,204 SF  
**SALES PRICE:** \$32,850  
**\$ PER AC/SF:** \$36,500 per acre or \$0.84 per SF  
**GRANTOR:** Okray Enterprises, Inc.  
**GRANTEE:** Erbes Up North, LLC  
**TYPE OF DOCUMENT:** Warranty/Condo Deed recorded on 08/26/2016  
**SALE DATE:** 08/25/2016  
**DOCUMENT #** 821028  
**LEGAL DESCRIPTION:** Lot 2 of Portage County Certified Survey Map No. 934239122, as recorded in Volume 39 of Survey Maps, page 122, being part of Outlot 2 of CSM No. 816131141 and part of the Northeast Quarter of the Southeast Quarter, All in Section 20, Township 23 North, Range 8 East, Village of Plover, Portage County, Wisconsin.  
**CONDITION OF SALE:** Arm's Length Transaction  
**FINANCING:** Conventional  
**PARCEL ID:** 17323082013.14  
**DESCRIPTION:** This is the sale of a square-shaped 39,204 SF parcel located at River's Edge Drive, Village of Plover, in Portage County, Wisconsin. The 39,204 SF parcel sold for \$32,850, or \$0.84 per SF, on 08/25/2016, by warranty/condo deed, document number 821028. The parcel is mostly level and at grade with River Drive (north side), and River's Edge Drive (eastern side) with access obtained via River's Edge Drive. The grantor is Okray Enterprises, Inc. and the grantee is Erbes Up North, LLC. Information was reviewed through Portage County Records, Sales Data Service, MLS and the Department of Revenue. Cindy White verified the sale with Julie, Real Estate/Construction Manager (grantee). This was definitely an arm's length transaction, no special pricing was given because it is in the business park. They did need to get a variance in zoning as the property borders residential but there was not an additional cost incurred with that—they just needed to go to the board and attend a meeting. Some trees needed to be removed in order to construct the warehouse building but felt that did not add anything of significance to cost. She feels that the price was fair for the area—she is involved with real estate transactions for the company. The property is serviced by municipal utilities.

## VACANT COMMERCIAL SALE 3 (VC-5) LOCATION MAP





## VACANT COMMERCIAL SALE 3(VC-5) *continued*

*Picture taken on February 26, 2017 by Cindy White*



**LOCATION:** Park Avenue, Village of Plover, Portage County, Wisconsin.  
**ZONING:** Commercial  
**CURRENT USE:** Commercial  
**SIZE:** 2.00 Acres or 87,120 SF  
**SALES PRICE:** \$250,000  
**\$ PER AC/SF:** \$125,000 acre or \$2.87 per SF  
**GRANTOR:** Chapala Development, LLC  
**GRANTEE:** B & J Properties  
**TYPE OF DOCUMENT:** Warranty/Condo Deed recorded on 10/21/2015  
**SALE DATE:** 10/09/2015  
**DOCUMENT #** 811659  
**LEGAL DESCRIPTION:** That part of Lot One (1), Certified Survey Map No. 10723493, recorded in the office of the Register of Deeds for Portage County, Wisconsin on October 8, 2015 in Volume 49 of Surveys, Page 3, as Document No. 811297.  
**CONDITION OF SALE:** Arm's Length Transaction  
**FINANCING:** Cash to Seller  
**PARCEL ID:** Part of Parcel: 17323082605.37  
**DESCRIPTION:** This is the sale of a mostly rectangular-shaped 87,120 SF parcel located at Park Avenue, Village of Plover, in Portage County, Wisconsin. The 87,120 SF parcel sold for \$250,000, or \$2.87 per SF, on 10/09/2015, by warranty/condo deed, document number 811659. The parcel is mostly level and at grade with Park Avenue (western side), and below grade with Interstate 39 (eastern side). Access is obtained via Park Avenue, and the property is predominantly level throughout. The grantor is Chapala Development, LLC, and the grantee is B & J Properties. Information was reviewed through Portage County Records, Sales Data Service, MLS and the Department of Revenue. Cindy White verified the sale with the Wisconsin Department of Revenue Real Estate returns and conveyance.

## VILLAGE OF PLOVER ZONING ORDINANCE

### B-2 GENERAL BUSINESS DISTRICT

Tohacco stores  
Travel agencies  
Variety stores  
Videotape sales and rental

C. Conditional uses.

Ballrooms and dance halls  
Communication and utility structures and substations of any public utility  
Gas and service stations  
Liquor stores and carry-out beer  
Multifamily dwellings  
Outdoor display or storage  
Rest homes, nursing homes and homes for the aged  
Single-family dwellings  
Taverns and nightclubs  
Temporary uses  
Two-family dwellings

D. Minimum standards for the B-1 District.

- (1) Parking and loading requirements. See §§ 550-41 and 550-42 of this chapter.
- (2) Sign requirements. Signs as permitted by Chapter 447 of this Code.
- (3) Site plan approval required. See § 550-39 of this chapter.
- (4) Performance standards. See § 550-44 of this chapter.
- (5) Other requirements for the B-1 District. See the Table of Minimum Standards for the B-1 District at the end of this chapter.

➔ **§ 550-26. B-2 General Business District.** [Amended by Ord. No. 16-98; by Ord. No. 12-09]

- A. Purpose. The B-2 General Business District is intended to provide for the orderly and attractive grouping at appropriate locations of businesses offering a wider range of retail products and services than are provided in the B-1 Neighborhood Business District. The character, appearance, and operation of any business in the district should be compatible with any surrounding areas.
- B. Permitted uses, provided that the building area does not exceed 60,000 square feet (except office buildings) and that there is no outdoor display or storage.<sup>13</sup>

Any use permitted in the B-1 Neighborhood Business District  
Animal hospitals and veterinary clinics with no outside kennels  
Antique and collectors stores  
Appliance stores and repair shops  
Art galleries

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13. Editor's Note: Amended at time of adoption of Code (see Ch. I, General Provisions, Art. II).



**VILLAGE OF PLOVER ZONING ORDINANCE**  
**B-2 GENERAL BUSINESS DISTRICT**  
**CONTINUED**

Building, plumbing, electrical and general contracting offices and sales outlets  
Catering services  
Churches, convents, chapels, temples, synagogues and parish or rectory houses  
Dog obedience training facilities when conducted entirely within an enclosed structure  
Electronic equipment sales, service and repair shops  
Food stores  
Funeral homes  
Furniture stores  
General retail uses, including department stores  
Hotels and motels  
Interior decorators  
Janitorial supplies and services  
Physical fitness and health centers  
Radio and television broadcast or recording studios, not including transmitting towers  
Taverns and cocktail lounges  
Testing laboratories

C. Conditional uses.

Any conditional use permitted in the B-1 Neighborhood Business District  
Any permitted use in the B-2 General Business District with a building area in excess of 60,000 square feet; this does include office buildings  
Auditoriums, stadiums, iceodromes and arenas  
Bakeries less than 6,000 square feet in size  
Boarding, lodging and rooming houses  
Commercial recreational facilities, such as archery ranges, arcades, bowling alleys, clubs, driving ranges, go-cart tracks, golf courses, miniature golf facilities, indoor tennis and racquetball courts, pool and billiards halls, skating rinks, and other open air recreational uses and facilities  
Dog kennels  
Gasoline service stations and automotive repair shops  
Governmental (Village) administrative and protective facilities  
Libraries, museums and senior centers  
Motorcycle and recreational vehicle sales and service with limited outdoor display  
Public or private parking lots and parking structures  
Public passenger transportation terminals, such as bus and rail depots, but not including airports, airstrips, and landing fields; any such use shall be located not less than 500 feet from any residential district boundary  
Railroad spurs  
Sign companies, including the fabrication and repair of all types of signs  
Wholesale and distributing establishments  
Wind generators and windmill towers

D. Minimum standards.

- (1) Parking and loading requirements. See §§ 550-41 and 550-41 of this chapter.
- (2) Sign requirements. Signs as permitted by Chapter 447 of this Code.

**VILLAGE OF PLOVER ZONING ORDINANCE**  
**B-2 GENERAL BUSINESS DISTRICT**  
**CONTINUED**

- (3) Site plan approval required. See § 550-39 of this chapter.
- (4) Performance standards. See § 550-44 of this chapter.
- (5) Other requirements for the B-2 District.
  - (a) All residential uses. Same as B-1 District.
  - (b) All other uses.
    - [1] Lot area: 20,000 square feet.
    - [2] Lot width: 100 feet.
    - [3] Height of structure: 35 feet.
    - [4] Side yard: none, unless it abuts an R District, then 10 feet minimum required.
    - [5] Street setback: 10 feet minimum.
    - [6] Rear yard: 20 feet minimum.
    - [7] Building coverage: 30%.

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**§ 550-27. B-3 Specialized Business District.**

- A. Purpose. The B-3 Specialized Business District is established to provide areas for specialized and unique retail or commercial establishments providing individual services. This district is primarily intended to accommodate those uses dependent on Village-wide usage.
- B. Permitted uses. All permitted uses in the B-2 District.
- C. Conditional uses.
  - (1) Any establishment providing or catering to various disciplines of massage and/or relaxation.
  - (2) Any establishment engaged in the sale of x-rated books, films or other paraphernalia.
  - (3) Any theater other than a drive-in.
- D. Minimum standards. [Amended by Ord. No. 16-98]
  - (1) Parking and loading requirements. See §§ 550-41 and 550-42 of this chapter.
  - (2) Sign requirements. Signs as permitted by Chapter 447 of this Code.
  - (3) Site plan approval required. See § 550-39 of this chapter.
  - (4) Performance standards. See § 550-44 of this chapter.
  - (5) Other requirements for the B-3 District.
    - (a) All uses. Same as the B-2 District.

**EASEMENT AGREEMENT  
BETWEEN WISCONSIN DEPARTMENT OF TRANSPORTATION  
AND THE VILLAGE OF PLOVER**

~~Document Number~~

Easement agreement between the Wisconsin Department of Transportation and the Village of Plover, shown as a 20' wide permanent utility easement as shown on certified survey map #10728 recorded as document number 811720 in the Portage County register of deeds.

See Attached

Project ID 6414-00-25



**814661**

CYNTHIA A. WISINSKI  
REGISTER OF DEEDS  
PORTAGE COUNTY  
STEVENS POINT, WI  
RECORDED ON  
02/01/2016 1:20 PM

REC FEE: 30.00  
PAGES: 3  
FEE EXEMPT:

This space is reserved for recording data

Return to  
WisDOT NC Region, Rhinelander Office  
Real Estate Section  
510 N. Hanson Lake Road  
Rhinelander, WI 54501

Tax Parcel # 173-42-0701

Parcel 13

**EASEMENT AGREEMENT  
BETWEEN WISCONSIN DEPARTMENT OF TRANSPORTATION  
AND THE VILLAGE OF PLOVER  
CONTINUED**

**PERMANENT VILLAGE UTILITY EASEMENT**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, Wisconsin Department of Transportation, their successors and assigns hereinafter "Grantor", hereby grants to the Village of Plover, a municipal corporation, its successors and assigns, hereinafter called "Grantee" a perpetual, non-exclusive easement in, on, over, under and across that certain real property in the Village of Plover, County of Portage, State of Wisconsin described as follows:

See 20' Wide Sanitary Sewer Easement "A" and 20' Wide Sanitary Sewer Easement "B" Certified Survey Map CSM #10728-49-8 attached hereto as Exhibit "A".

The easement granted herein is a right-of-way with the right, privilege, and authority to excavate for and construct, reconstruct, maintain, repair, replace, inspect and operate facilities for Village Utilities and includes the incidental rights to go upon the easement for the purpose of operating, maintaining, and repairing any such facilities. Such easement may be exercised by Grantee, its employees, agents, contractor and subcontractors.

No other private easements for utilities may be granted running in a parallel direction within the Village Utility easement. Easements for private utilities may cross the Village Utility easement in a perpendicular direction.

The grant of easement herein contained shall also include the right to remove from said easement any structure, trees, shrubbery, or other object or obstruction which in Grantee's opinion interferes with said facilities or the removal of which may be reasonably necessary for the construction or maintenance thereof.

The Grantor does further covenant and agree that Grantor, their heirs, successors and assigns, shall not construct any permanent structure over or within that easement area described. The Grantor may install landscaping or blacktopping or similar improvements on the easement area.

The Grantee shall promptly refill any trenches in which Village Utility lines are laid, and shall restore the surface of the ground, and if the Grantee shall at any future time open said trenches for the purpose of repairing, renewing, or removing said Village Utilities, it will, as soon as said work is done, restore the surface of the ground to grade condition. Grantee shall remove all debris, spoils and equipment resulting from or used in connection with said installation or maintenance, other than debris and spoils due to improvements by Grantor. All work performed by the Grantee on said land will be performed in a proper workmanlike manner, and during the progress of the work the area will be properly safeguarded from said trenches. Unless otherwise provided by law, and subject to the limitations set forth herein, Grantee shall be responsible for costs related to installation and maintenance of said Village Utilities. Grantor shall be responsible for surface restoration costs for landscaping and blacktopping which are required to be removed by the Grantee for the purpose of maintaining the facilities for Village Utilities.

Grantee shall indemnify and hold Grantor harmless from and against all costs, damages and liabilities from Grantee's negligence in Grantee's entry onto Grantor's property or use of the easement herein contained.

**EASEMENT AGREEMENT  
BETWEEN WISCONSIN DEPARTMENT OF TRANSPORTATION  
AND THE VILLAGE OF PLOVER  
CONTINUED**

Grantor covenants and represents to Grantee that Grantor is the owner of the above-described premises and has the right to convey an easement in the manner and form described above. This instrument and the covenants and agreements contained herein are binding upon the Grantor, their personal and legal representatives, heirs, and assigns, and insures to the benefit of Grantee. This easement shall run with the land.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be duly executed this  
26 day of January, 2016.

BY: *Barbra Skibinski*  
(Barbra Skibinski)

BY: *Stephanie Jaacks*  
(Stephanie Jaacks)

STATE OF WISCONSIN)  
PORTAGE COUNTY)<sup>SS</sup>

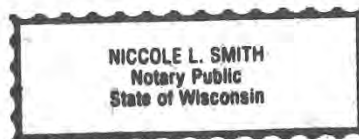
Personally came before me this 26 day of January, 2016, the above named Brent L Stella, Real Estate Supervisor for the Wisconsin Department of Transportation to me known to be the person(s) who executed the foregoing instrument and acknowledged the same.

*Brent L Stella* 1-26-16  
Brent L Stella

Notary Public Oneida County, Wisconsin

My commission expires 4-7-17

*Nicole L. Smith*  
Nicole L. Smith



## **APPRAISER QUALIFICATIONS**

**Cindy White**

Wisconsin Certified General Appraiser #2058-10

CORRE Inc.

1802 Warden Street

Eau Claire, WI 54703

608-826-6148

### **Education**

- B.S., Biology – University of Wisconsin –Eau Claire

### **Summary of Qualifications**

- Extensive Real Estate experience for WisDOT and consulting firm, acquisition and appraisal.
- Well-versed in State Statute Chapter 32, Federal Uniform Act requirements and 49-CFR Part 24 appraisal policy.
- Understanding of the appraisal process and methods of modifying existing appraisals.
- Knowledgeable in WisDOT Department policy, Federal and State regulations and Uniform Standards of Professional Appraisal Practice (USPAP)
- Acquisition Agent for St. Croix River Crossing (a/k/a/ Stillwater Bridge) Project, Phase 1

### **Project Experience**

- WisDOT – Northwest Region (Eau Claire)
  - St. Croix River Crossing (a/k/a Stillwater Bridge); Acquisition
  - USH 12/STH 65 (STH 35/STH 70 Intersection); Project Data Book, Acquisition
  - STH 12 (Eau Claire to Fairchild); Acquisition, Appraisal
  - USH 12/STH 65 (4 Roundabouts); Project Data Book, Acquisition, Appraisal
  - USH 10 (Wayside); Appraisal (Surplus land)
  - 10<sup>th</sup> Street West (Eau Claire – Chippewa Falls Road); Appraisal (Excess Land)
  - HWY 63 (Cumberland to Spooner Road, Shell Lake); Appraisal
  - USH 94 (STH 65 Interchange); Appraisal
  - STH 85 (Durand to Eau Claire); Acquisition, Appraisal
  - Surplus Land; Appraisal (15 Parcels—Various Counties)
- WisDOT—North Central Region (Rhineland)
  - USH 51 (Front Street to 3rd Street); Acquisition
  - Surplus Land; Appraisal—Marathon County
- WisDOT—Northeast Region (Green Bay)
  - USH 10/STH 441 (CTH CB to S. Oneida Street); Acquisition
  - STH 180; Appraisal
  - STH 44; Appraisal
- WisDOT—Southeast Region (Milwaukee)
  - STH 28; Appraisal

- WisDOT—Southwest Region (Madison)
  - Verona Road; Acquisition
  - I-39; Acquisition
  - STH 78; Appraisal
- Adams County
  - CTH G—O; Sales Study
  - CTH Z (18th—Wood County Line); Appraisal
- Dunn County
  - CTH E; Sales Study, Appraisal
- Eau Claire County
  - CTH II (Talmadge Road to CTH I); Project Data Book, Acquisition
  - CTH HH; Project Manager, Project Data Book
  - CTH KK; Project Manager, Project Data Book
- La Crosse County
  - CTH OA; Appraisal
- Village of Plover (CTH R)
  - Sales Study, Appraisal
- Monroe County
  - Big Creek Bridge B-41-0297; Appraisal

### **Continued Education**

USPAP (15-Hour) 2012, McKissock

USPAP (7-Hour Update) 2016, International Right of Way Association

Practices of Land Acquisitions, International Right of Way Association 100

Principles of Real Estate Appraisal, International Right of Way Association 400

Partial Acquisition, Real Estate Appraisal, International Right of Way Association 421

Environmental Awareness, International Right of Way Association 600

Principles of Real Estate Law, International Right of Way Association 800

Legal Aspects of Easements, International Right of Way Association 802

Eminent Domain Law Basics for ROW Professionals, International Right of Way Association 803

Valuation of Easements, International Right of Way Association C403

Principles of Engineering, International Right of Way Association 900

General Appraiser Market Analysis & Highest and Best Use, McKissock

Sales Comparison Approach Seminar, ASFMRA

General Appraiser Sales Comparison Approach, McKissock

Cost Approach Seminar, ASFMRA

General Appraiser Cost Approach, McKissock

General Appraiser Income Approach, McKissock

General Appraiser Report Writing and Case Studies, Appraisal Institute

Real Estate Finance Statistics and Valuation Modeling, Appraisal Institute

Condemnation Appraising: Principles and Applications, Appraisal Institute

The Valuation of Environmentally Contaminated Real Estate, International Right of Way Association 417

