



11333 N. Cedarburg Road
Mequon, WI 53092
Phone: 262-236-2914
Fax: 262-242-9655

www.ci.mequon.wi.us

Office of the City Clerk

BOARD OF REVIEW
Monday, September 13, 2021
8:00 AM
Christine Nuernberg Hall

Agenda

- 1) Call to Order, Roll Call
- 2) Approve meeting minutes of September 10, 2021
- 3) Any Unfinished Business
- 4) Hear any requests for waiver of 48-hour requirement
- 5) Hear property assessment objections
- 6) Schedule any further hearings
- 7) Approve meeting minutes of September 13, 2021 (if ready)
- 8) Adjourn, *may be final adjournment unless additional dates are needed for additional cases*

Dated: September 10, 2021

/s/ Scott Franklin, Chairman

.....
Notice is hereby given that a quorum of other governmental bodies may be present at this meeting to present, discuss and/or gather information about a subject over which they have decision-making responsibility, although they will not take formal action thereto at this meeting. Persons with disabilities requiring accommodations for attendance at this meeting should contact the City Clerk's Office at 262-236-2914, twenty-four (24) hours in advance of the meeting.

Any questions regarding this agenda may be directed to the Office of the City Clerk at 262-236-2914, Monday through Friday, 8:00 AM – 4:30 PM.



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Office of the City Clerk

**BOARD OF REVIEW
Friday, September 10, 2021 - 8:00 AM
Christine Nuernberg Hall**

Minutes

1) Call to Order, Roll Call

Present:

- Chair Scott Franklin
- Vice Chair Maureen Baumann (left at 9:30 AM)
- Board Member Steven Bersell
- Board Member Daniel Lucht
- Board Member Carol Zolot
- Board Member Donald Chudnow -- **Absent**
- Board Member Warner Jackson -- **Excused**

Also present: City Clerk Fochs, City Assessor Grota, City Attorney Sajdak, Administrative Assistant Vogel, Deputy Clerk Andrykowski, Carla J. Van Roo of U.S. Legal Support, and interested public.

2) Approve meeting minutes of April 27, 2021

RESULT: **Approved by Roll Call Vote [5-1]**
MOVED BY: Board Member Baumann
SECONDED BY: Board Member Bersell

AYES: Franklin, Baumann, Bersell, Lucht, Zolot

3) Report of Board Member Certification/Training

City Clerk Fochs reported that all Members completed the Board of Review certification training in 2021 and meet the requirements set by State Statute. This was reported to the State as required.

4) Assessor's Year in Review Report

Assessor Grota provided a summary of the past year, i.e. the assessment-to-sale ratios and summary of reasons for change.

Attachment: 09-10-21-Draft minutes (6600 : September 10, 2021 BOR minutes)

5) Accept Assessor Affidavit

Assessor Grota placed the affidavit into the record and it was accepted by the City Clerk. Totals for open book are unavailable and will be presented to the Board at the next meeting. His team spoke to approximately 3 percent of the residential property owners.

6) Hear and receive personal property assessment adjustments/corrections, if needed.

There were no adjustments/changes made to the 2021 assessment roll.

7) Approve 2020 assessment roll corrections

There was one correction on the 2020 assessment roll for Scott Siefert for a decrease of \$30,300 which resulted in a \$417.23 lower tax.

Motion to approve the one 2020 assessment roll correction.

RESULT: **Approved by Roll Call Vote [Unanimous]**
MOVED BY: Board Member Bersell
SECONDED BY: Board Member Lucht

AYES: Franklin, Baumann, Bersell, Lucht, Zolot

8) Members review and acceptance of 2021 assessment roll

Members reviewed the 2021 assessment rolls on-line.

Motion to accept the 2021 assessment roll.

RESULT: **Approved by Roll Call Vote [Unanimous]**
MOVED BY: Board Member Bersell
SECONDED BY: Board Member Baumann

AYES: Franklin, Baumann, Bersell, Lucht, Zolot

9) Hear/Take action on any requests for telephone/written testimony

The Board delayed a decision on telephone/written testimony until after Item 10, waivers to Circuit Court.

10) Hear/Take action on any requests for waivers to Circuit Court

Motion to waive the application of MMAC 150 Aurora to Circuit Court.

RESULT: **Approved by Roll Call Vote [Unanimous]**
MOVED BY: Board Member Bersell
SECONDED BY: Board Member Lucht

AYES: Franklin, Baumann, Bersell, Lucht, Zolot

Motion to waive the application of Daystar Properties LLC to Circuit Court.

RESULT: **Approved by Roll Call Vote [Unanimous]**
MOVED BY: Board Member Baumann
SECONDED BY: Board Member Lucht

AYES: Franklin, Baumann, Bersell, Lucht, Zolot

9) The only telephonic request was for MMAC 150 Aurora LLC in which the hearing was waived.

11) Hear/Take action on any requests for waiver of 48-hour requirement

Motion to approve the 48-hour requirement for Craig Johnson at 1402 W. De La Warr Circle.

RESULT: **Approved by Roll Call Vote [Unanimous]**
MOVED BY: Board Member Bersell
SECONDED BY: Board Member Lucht

AYES: Franklin, Baumann, Bersell, Lucht, Zolot

Motion to approve the 48-hour requirement for Paul H. Apfelbach at 3903 W. Mequon Road.

RESULT: **Approved by Roll Call Vote [Unanimous]**
MOVED BY: Board Member Bersell
SECONDED BY: Board Member Zolot

AYES: Franklin, Baumann, Bersell, Lucht, Zolot

12) Hear and/or schedule property assessment objections

Hearing #1: Property Owner Thomas C. Pokorski
 Property Address: 10428 N. Applewood Court
 Tax ID: 15-154-002-6000

All parties testifying were sworn in by the City Clerk.

Motion to sustain the current assessment.

RESULT: **Approved by Roll Call Vote [4 to 1]**
MOVED BY: Board Member Zolot
SECONDED BY: Board Member Lucht

AYES: Baumann, Bersell, Lucht, Zolot
NAYS: Franklin

Hearing #2: Property Owner: Michael B. Schuster
Property Address: 4106 W. Marseilles Drive
Tax ID: 14-101-002-5000

All parties testifying were sworn in by the City Clerk.

Motion to sustain the current assessment.

RESULT: Approved by Roll Call Vote [Unanimous]
MOVED BY: Board Member Bersell
SECONDED BY: Board Member Lucht

AYES: Franklin, Baumann, Bersell, Lucht, Zolot

The Board recessed at 9:30 AM and returned in session at 9:30 AM.

Member Baumann left the proceedings at 9:30 AM.

Hearing #3: Property Owner: Patrick Hajduk
Property Address: 11044 N. Wauwatosa Road
Tax ID: 14-027-060-0800

All parties testifying were sworn in by the City Clerk.

Exhibit A was accepted into the record.

Motion to sustain the current assessment.

RESULT: Approved by Roll Call Vote [Unanimous]
MOVED BY: Board Member Zolot
SECONDED BY: Board Member Lucht

AYES: Franklin, Baumann, Bersell, Lucht, Zolot

Hearing #4: Property Owner: Jeffrey and Ann E. Millard
Property Address: 9937 N. River Road
Tax ID: 14-050-140-6000

All parties testifying were sworn in by the Clerk.

Exhibit A was accepted into the record.

Attachment: 09-10-21-Draft minutes (6600 : September 10, 2021 BOR minutes)

Motion to accept the amended assessment of \$154,600 Land + \$175,000 Improvements = \$329,600

RESULT: Approved by Roll Call Vote [Unanimous]
MOVED BY: Board Member Bersell
SECONDED BY: Chairman Franklin

AYES: Franklin, Bersell, Lucht, Zolot
NOT PRESENT: Baumann

Hearing #5: Property Owner: Svetlana Levy
Property Address: 10830 N. Wyngate Trace
Tax ID; 14-144-001-4000

All parties testifying were sworn in by the City Clerk.

Exhibit A was accepted into the record.

Motion to sustain the current assessment.

RESULT: Approved by Roll Call Vote [Unanimous]
MOVED BY: Board Member Bersell
SECONDED BY: Board Member Lucht

AYES: Franklin, Bersell, Lucht, Zolot
NOT PRESENT: Baumann

The Board recessed at 11:35 AM and returned in session at 11:40 AM.

Hearing #6: Property Owner: Peter M. Sommerhauser
Property Address: 1593 W. Aster Woods Court
Tax ID: 15-174-001-0000

All parties testifying were sworn in by the Clerk.

Exhibit A was accepted into the record.

Motion to sustain the current assessment.

RESULT: Approved by Roll Call Vote [3 to 1]
MOVED BY: Board Member Zolot
SECONDED BY: Board Member Lucht

Attachment: 09-10-21-Draft minutes (6600 : September 10, 2021 BOR minutes)

AYES: Franklin, Lucht, Zolot
NAYS: Bersell
NOT PRESENT: Baumann

13) Schedule any further hearings

Further hearings are scheduled for Monday, September 13, 2021 at 8:00 AM.

14) Approve minutes of September 10, 2021 (if ready)

There are no minutes to approve at this time.

15) Adjourn, may be final adjournment unless additional dates are needed for additional cases

Motion to adjourn at 12:25 PM.

RESULT: Approved by Roll Call Vote [Unanimous]
MOVED BY: Board Member Bersell
SECONDED BY: Board Member Lucht

AYES: Franklin, Bersell, Lucht, Zolot
NOT PRESENT: Baumann

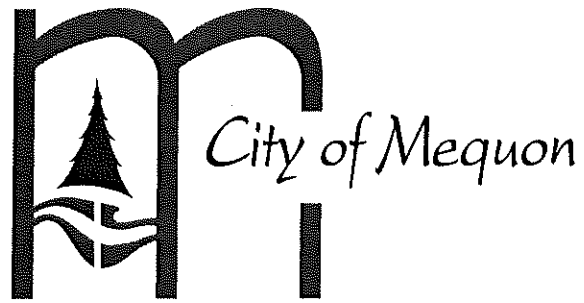
Respectfully Submitted,

Kathy Andrykowski
Deputy Clerk

BOARD OF REVIEW SCHEDULE
September 13, 2021
Beginning at 8:00 am

	Name	Address	Residential Or Commercial	48 Hour Notice Given?	Final Notice of Meeting Given to applicant?
1	Mark Centgraf Melissa Centgraf agent	3412 W. Colette Ct.	Residential	Y	Y
2	Michael and Katherine Cartwright	10035 N. Miller Court	Residential	Y	Y
3	Craig Johnson	1402 W. De La Warr Circle	Residential	N	Y
4	Paul Apfelbach	3903 W. Mequon Road	Residential	N	Y
5	Shane Cigel	9801 N Courtland Dr.	Residential	Y	Y
6					
7					
8					
9					

Attachment: 09-13-21_BOR applications (6601 : 09-13-21 BOR applications)



City of Mequon
Board of Review
September 13, 2021

Hearing #1
Mark Centgraf
3412 W. Colette Court
14-095-072-6000

Attachment: 09-13-21_BOR applications (6601 : 09-13-21 BOR applications)



NOTICE OF INTENT TO FILE OBJECTION WITH BOARD OF REVIEW

Property Owner: <u>Mark Centgraf</u>	Agent (if applicable – signed agent form must be provided): <u>Melissa Centgraf</u>
Owner's Mailing Address (include city, state, zip): <u>3412 W. Colette Ct. Mequon, WI 53092</u>	Agent's Mailing Address (include city, state, zip): <u>3412 W. Colette Ct. Mequon, WI 53092</u>
Owner's Telephone Number (include area code): <u>414-803-2669</u>	Agent's Telephone Number (include area code): <u>414-699-5757</u>

The above hereby gives notice of intent to file an objection on the assessment for the following:

3412 W. Colette Ct. Mequon, WI 53092
Property Address of Description:

Parcel Number: 1409 5079 6000

This Property is (circle one): Residential Commercial

Do you intend to ask for the removal of a Board Member per Wisc. Stats. 70.47(6m): Yes No

▪ If yes, circle the name:

- Maureen Baumann
- Steve Bersell
- Donald Chudnow
- Scott Franklin
- Warner Jackson
- Daniel Lucht
- Carol Zolot

Assessment year: 2021

APPLICANT - PLEASE READ

Filing of this form does not relieve the objector of the requirement to ALSO timely file a fully completed DEPARTMENT OF REVENUE OBJECTION FORM with the City Clerk.

[Signature]
Above information provided by or Applicant Signature

9-7-21
Applicant Date

[Signature]
Received by

9-8-21 7:58 a.m.
Receive Date

RECEIVED

SEP 08 2021

THIS NOTICE OF INTENT IS BEING FILED: (please mark one)

- At least 48 hours before the Board's first scheduled meeting
- During the first two hours of the Board's first scheduled meeting. *(Please complete reverse side - Section A)*
- Up to the end of the fifth day or up to the final day of the Board of Review session if less than 5 days. *(Please complete reverse side - Section B)*

Mequon City Clerk

Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)

SECTION A: The Board of Review shall grant a waiver of the 48 hour notice of intent to file a written or oral objection if property owner who does not meet this notice requirement appears before the Board during the first two hours of the meeting and can show good cause for failure to meet the 48 hour notice requirement and files a written objection. My good cause is as follows

SECTION B: The Board of Review MAY waive all notice requirements and hear the objections even if the property owner fails to provide written or oral notice of intent to object 48 hours before the first scheduled meeting, and fails to request a waiver of the notice requirement during the first two hours of the first meeting, if the property owner appears before the Board at any time up to the end of the fifth day of session (or up to the end of the final day of the session is the session is less than five day) and files a written objection and provides evidence of extraordinary circumstances. Proof of my extraordinary circumstances are as follows:

Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's *Property Assessment Appeal Guide for Wisconsin Real Property Owners*.

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) Mark W. Centgraf				Agent name (if applicable) Melissa Centgraf			
Owner mailing address 3412 W. Colette Ct.				Agent mailing address 3412 W. Colette Ct.			
City Mequon	State WI	Zip 53092	City Mequon	State WI	Zip 53092		
Owner phone (414) 803-2669		Email carbonbase99@yahoo.com		Owner phone (414) 1699-5757		Email madurn489@hotmail.com	

Section 2: Assessment Information and Opinion of Value			
Property address 3412 W. Colette Ct.		Legal description or parcel no. (on changed assessment notice) 1018622 LOT 26 BLK 7 VILLE DU PARC #3	
City Mequon	State WI	Zip 53092	
Assessment shown on notice - Total \$381,500		Your opinion of assessed value - Total \$330,000	

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: (Attach additional sheets if needed) not fair and equitable, see attached documents	Basis for your opinion of assessed value: (Attach additional sheets if needed) comparison to recently sold properties, see attached documents

Section 4: Other Property Information	
A. Within the last 10 years, did you acquire the property?..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, provide acquisition price \$ 325,000 Date 06-01-2015 <input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Trade <input type="checkbox"/> Gift <input type="checkbox"/> Inheritance <small>(mm-dd-yyyy)</small>	
B. Within the last 10 years, did you change this property (ex: remodel, addition)?..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe replace vanity and toilet in 2 bathrooms and find/repair bathroom leaks Date of changes 06-03-2021 Cost of changes \$ 7,000 Does this cost include the value of all labor (including your own)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <small>(mm-dd-yyyy)</small>	
C. Within the last five years, was this property listed/offered for sale? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, how long was the property listed (provide dates) - - to - - <small>(mm-dd-yyyy) (mm-dd-yyyy)</small> Asking price \$ _____ List all offers received _____	
D. Within the last five years, was this property appraised? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, provide: Date - - Value _____ Purpose of appraisal _____ <small>(mm-dd-yyyy)</small> If this property had more than one appraisal, provide the requested information for each appraisal. _____	

Section 5: BOR Hearing Information	
A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____ Note: This does not apply in first or second class cities.	
B. Provide a reasonable estimate of the amount of time you need at the hearing 15-20? minutes.	

Property owner or Agent signature 	Date (mm-dd-yyyy) 09-07-2021
---------------------------------------	--

Attachment: 09-13-21_BOR applications (6601 : 09-13-21 BOR applications)

Agent Authorization

for Property Assessment Appeals

If an agent is representing the property owner or municipality, the property owner or municipality must provide prior written authorization for the agent to represent the company or municipality when contacting the reviewing authority.

Section 1: Property Owner and Property Information

Company/property owner name Mark Centgraf			Taxation district (Check one) <input type="checkbox"/> Town <input type="checkbox"/> Village <input checked="" type="checkbox"/> City		County Ozaukee
Mailing address 3412 W. Colette Ct.			Street address of property 3412 W. Colette Ct.		
City Mequon	State WI	Zip 53092	City Mequon	State WI	Zip 53092
Parcel number 140950726000	Phone (414)803-2669	Email carbonbase99@yahoo.com		Fax ---	

Section 2: Authorized Agent Information

Name / title Melissa Centgraf / owner's wife / co-owner on tax bill			Company name ---		
Mailing address 3412 W. Colette Ct.			Phone (414)699-5757	Fax ---	
City Mequon	State WI	Zip 53092	Email madunn489@hotmail.com		

Section 3: Agent Authorization

Agent Authorized for: (check all that apply) <input type="checkbox"/> Manufacturing property assessment appeals (BOA) <input type="checkbox"/> Access to manufacturing assessment system (MAS) <input type="checkbox"/> Wisconsin Department of Revenue 70.85 appeals <input checked="" type="checkbox"/> Municipal Board of Review <input type="checkbox"/> Other _____	Enter Tax Years of Authorization _____ _____ _____ 2021 _____
Authorization expires: _____ (unless rescinded in writing prior to expiration) (mm - dd - yyyy)	
Send notices and other written communications to: (check one or both) <input checked="" type="checkbox"/> Authorized Agent <input checked="" type="checkbox"/> Property Owner	

Section 4: Agreement/Acceptance

I understand, agree and accept:

- The assessor's office may divulge any information it may have on file concerning this property
- My agent has the authority and my permission to accept a subpoena concerning this property on my behalf
- I will provide all information I have that will assist in the discussion and resolution of any assessment appeal of this property
- Signing this document does not relieve me of personal responsibility for timely reporting changes to my property and paying taxes, or penalties for failure to do so, as provided under Wisconsin tax law
- A photocopy and/or faxed copy of this completed form has the same authority as a signed original
- If signed by a corporate officer, partner, or fiduciary on behalf of the owner, I certify that I have the power to execute this Agent Authorization form

Section 5: Owner Grants Authorization

Owner Sign Here	Owner name (please print) Mark Centgraf	
	Owner signature Mark Centgraf	
	Company or title owner	
		Date (mm-dd-yyyy) 09-07-2021

Reason for Objection

I am objecting to the most recent assessment of my property at 3412 W Colette Ct in Mequon. After a review of the market and assessment of my neighbors, I believe my property was not assessed fairly and equitably. It appears that my property is being viewed under different parameters than other properties in my neighborhood.

The justification from the city for my property assessment to raise \$75,400 or 24.64% is because of bathroom remodels we have completed. While we pulled a permit to replace vanities and toilets in our bathrooms in June of 2020, we had a number of family emergencies that prevented us from starting the projects until November of 2020. During that time, we began to see water damage to our kitchen ceiling from somewhere in-between the upstairs bathroom walls. Before the holidays, we replaced the toilet and vanity in one bathroom and opted to work on the other bathroom in 2021. Aside from a final inspection that could be done at the same time as the second bathroom, no further inspection was needed for this portion of the project since we did not open any walls. The leak required us to open the walls in the second bathroom to find the source for repair before we could complete the vanity and toilet replacement. We had a rough inspection February 22, 2021 and a final inspection on June 3, 2021.

According to the Wisconsin Department of Revenue 2021 Guide for Property Owners:

if the property owner started new or remodeled improvements before January 1 (the assessment day) and finished after January 1, the assessor must find out how much was completed as of January 1 and assess the existing improvements as of January 1.

We were never contacted by the assessor's office to find out the status of our project despite not having any inspections for our permitted project prior to January 1, 2021.

Despite this technicality of remodeled completion, I still think my property was assessed under different conditions than other homes in the Ville du Parc neighborhood. After receiving the most updated assessment value for my property, I began looking up properties for sale in the Ville du Parc neighborhood. I have attached documents showing four properties that have either sold since July 29, 2021 or are contingent as of September 2, 2021 and one property in my court that sold in March of 2020. These documents compare images, realtor notes about amenities and upgrades, assessed values and sold/contingent values for these home. The acquired information was from publicly available websites including Zillow, realtor websites, and assessordata.org. I have included pictures of my property to compare to these properties.

This document demonstrates that most of these properties have more amenities and higher value upgrades than my property. However, when I compare my assessed property value per square foot to these properties, my property is assessed between \$9.71-\$28.20 per square foot more expensive. If Mequon was truly assessing all properties in a "fair and equitable" manner as is stated in my latest letter of reassessment from the Mequon Office of City Assessment, these assessed values would reflect higher values per square foot in homes with more amenities and higher end upgrades for the "full market value" assessment.

Basis for Estimate

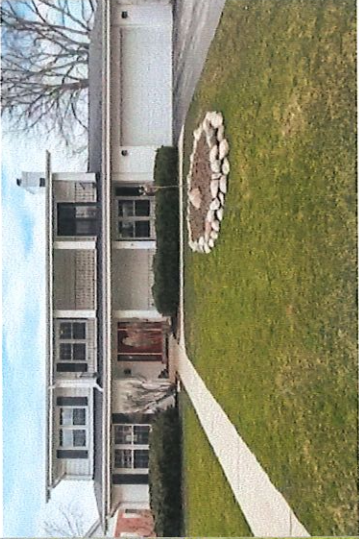
I have estimated my property assessment value based on the comparisons of the 2021 assessed value of these other properties for sale in my neighborhood. When looking at the conditions of these properties, it was quite apparent that my property would be considered mid-grade compared to many of these properties in the neighborhood. Aside from the bathroom projects that were only partially completed as of January 1st, the last remodel of my property was a new kitchen in 2008, before the last assessment and before I purchased the property. Even then, the remodel was not completed with high end appliances or upgrades such as granite or quartz countertops. All countertops in our house are some version of a solid-surface material (plastics, resins, etc.). Most properties have livable, modern basements with carpet and finished drywall. Our basement has cement floor and wood paneling. Many of these properties have upgrades such as walk-in closets, multiple furnaces and/or air conditioners, wet bars, and/or granite or quartz countertops. Our home has none of these. Our property's conditions do not encourage a top dollar price.

In an attempt to be fair and equitable, I looked at the median price per square foot of these properties and applied it to my property. While this calculation still places some of the higher quality properties at a lower price per square foot than my property, I am attempting to find a compromise of these properties low assessed values versus actual market rates that the city appears to have used when assessing my property.

Home Comparison Chart

Address	3412 W. Colette Ct.	3310 Colette Ct.	12557 N. Jacqueline Ct.	3420 Colette Ct.	3236 W. Joliet Ct.
Status	Home questioning assessment	Comparison 1, contingent on the market 9/2/21	Comparison 2, sold 7/29/21	Comparison 3, sold 8/20/21	Comparison 3, contingent 9/2/2021
Assessed sq. ft.	2394	2304	2600	3062	3216
Realtor claimed sq. ft.	2319	2829	3175	4520	2503
2020 assessment	\$306,100.00	\$295,600.00	\$320,100.00	\$358,000.00	\$287,100.00
2020 per sq ft assessor claim	\$127.86	\$128.30	\$123.12	\$116.92	\$114.70
2021 assessment	\$381,500.00	\$344,800.00	\$376,900.00	\$422,100.00	\$333,200.00
2021 per sq ft assessor claim	\$159.36	\$149.65	\$144.96	\$137.85	\$133.12
Last sold (pre-assessment)	2015	2017	2014	2018	2010
Pre-assessment sold price	\$325,000.00	\$399,500.00	\$370,000.00	\$405,000.00	\$292,000.00
2021 assessment - pre assess sold price difference	\$56,500.00	-\$54,700.00	\$6,900.00	\$17,100.00	\$41,200.00
2021 sold price (or contingent asking)	NA	\$499,900.00	\$449,500.00	\$475,000.00	\$475,000.00
2021 assessment - 2021 sold price difference	NA	-\$155,100.00	-\$72,600.00	-\$52,900.00	-\$141,800.00
Home features:	4 bed, 2.5 bath, 2 car garage, furnace (2008), poor condition air conditioner (age unknown), solid-surface counters in kitchen and bathrooms, natural fireplace, new dishwasher	4 bed, 2.5 bath, 3.5 car garage, walk-in closets, finished rec room in the basement, upstairs balcony, natural fireplace	5 bed, 2.5 bath, 2 car garage, granite kitchen counter, gas fireplace, walk-in closet, private porch off master suite, finished rec room and bonus room in basement, California Closets in all bedrooms, new furnace (2018) + 2 air conditioners (2014 & 2016)	5 bed, 2.5 bath, 2 car garage, wet bar in family room, carpeted rec room in basement, fireplace	4 bed, 2.5 bath, 2 car garage, Brazilian Cherry flooring, granite counter tops, new refrigerator, gas insert natural fireplace, walk-in closet with organizer system, finished lower level, 2 furnaces and central air units, invisible fence
links to comparison photos	https://www.zillow.com/homedetails/3310-W-Colette-Ct-Mequon-WI-53092/49441726_zpid/	https://www.zillow.com/homedetails/12557-N-Jacqueline-Ct-Mequon-WI-53092/49441643_zpid/	https://www.zillow.com/homedetails/12501-N-Jacqueline-Ct-Mequon-WI-53092/49441650_zpid/	https://www.zillow.com/homedetails/3420-W-Colette-Ct-Mequon-WI-53092/49441731_zpid/	https://www.zillow.com/homedetails/3236-W-Joliet-Ct-Mequon-WI-53092/49441685_zpid/

12557 N. Jacqueline Ct.



3310 Colette Ct.



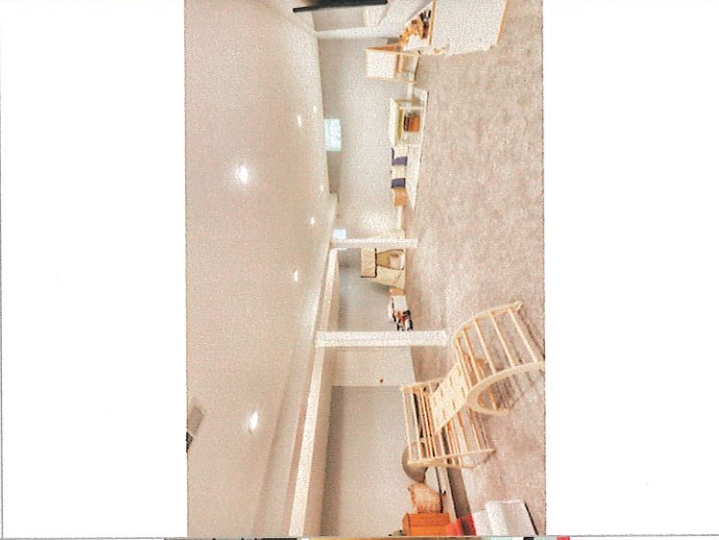
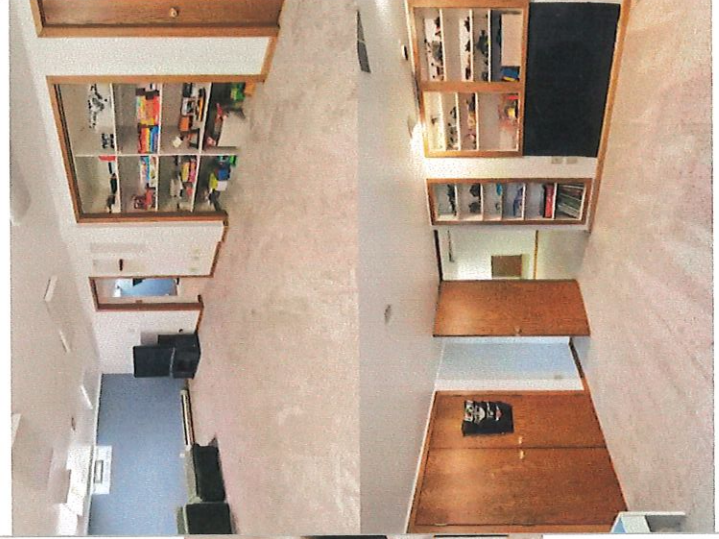
3412 W. Colette Ct.





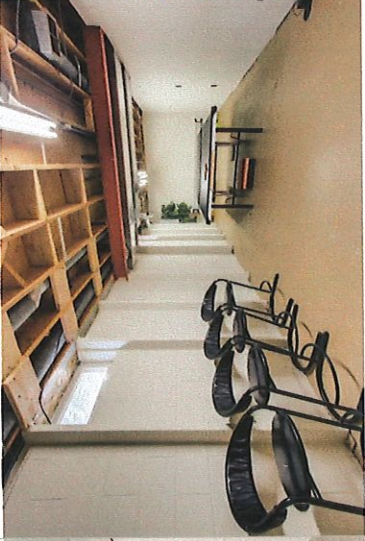







Address

Front of house

Basement



Address	12501 N. Jacqueline Ct.	3420 Colette Ct	3236 W. Joliet Ct.
Front of house			
Basement			

Address	3412 W. Colette Ct.	3310 Colette Ct.	12557 N. Jacqueline Ct.
Kitchen			
Half bathroom		Not available	

3236 W. Joliet Ct.

3420 Colette Ct

12501 N. Jacqueline Ct.

Address

Kitchen



Half bathroom



Address	3412 W. Colette Ct.	3310 Colette Ct.	12557 N. Jacqueline Ct.
Full bath(s)			
			

3236 W. Joliet Ct.



3420 Colette Ct



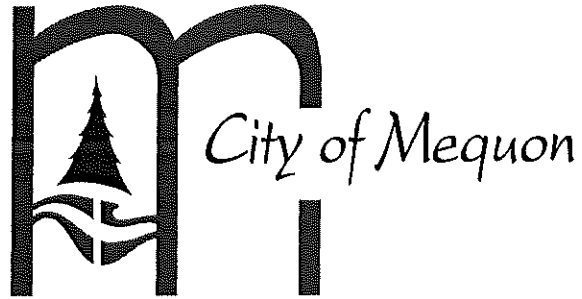
12501 N. Jacqueline Ct.



Address

Full bath(s)

Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)



City of Mequon
Board of Review
September 13, 2021

Hearing #2
Michael and Katherine Cartwright
10035 N. Miller Court
15-142-000-5000



NOTICE OF INTENT TO FILE OBJECTION WITH BOARD OF REVIEW

Property Owner: Michael & Katherine Cartwright	Agent (if applicable – signed agent form must be provided):
Owner's Mailing Address (include city, state, zip): 10035 N Miller Ct.	Agent's Mailing Address (include city, state, zip):
Owner's Telephone Number (include area code):	Agent's Telephone Number (include area code):

The above hereby gives notice of intent to file an objection on the assessment for the following:

10035 N. Miller Ct.

Property Address or Description:

Parcel Number: 15-142-000-5000

This Property is (circle one): Residential Commercial

Do you intend to ask for the removal of a Board Member per Wisc. Stats. 70.47(6m): Yes No

▪ If yes, circle the name:

- Maureen Baumann
- Steve Bersell
- Donald Chudnow
- Scott Franklin
- Warner Jackson
- Daniel Lucht
- Carol Zolot

Assessment year: 2021

APPLICANT - PLEASE READ

Filing of this form does not relieve the objector of the requirement to ALSO timely file a fully completed DEPARTMENT OF REVENUE OBJECTION FORM with the City Clerk.

[Signature]
Above information provided by or Applicant Signature

9/7/21
Applicant Date

[Signature]
Received by

9.7.21
Receive Date

RECEIVED
SEP 07 2021

THIS NOTICE OF INTENT IS BEING FILED: (please mark one)

- At least 48 hours before the Board's first scheduled meeting
- During the first two hours of the Board's first scheduled meeting. *(Please complete reverse side - Section A)*
- Up to the end of the fifth day or up to the final day of the Board of Review session if less than 5 days. *(Please complete reverse side - Section B)*

MEQUON CITY CLERK

Attachment: 09-13-21_BOR applications (6601 : 09-13-21 BOR applications)

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's *Property Assessment Appeal Guide for Wisconsin Real Property Owners*.

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name <i>(on changed assessment notice)</i> Michael & Katherine Cartwright				Agent name <i>(if applicable)</i>			
Owner mailing address 10035 N Miller Court				Agent mailing address			
City Mequon	State WI	Zip 53092		City	State	Zip	
Owner phone () -	Email			Owner phone () -	Email		

Section 2: Assessment Information and Opinion of Value			
Property address 10035 N Miller Court			Legal description or parcel no. <i>(on changed assessment notice)</i>
City Mequon	State WI	Zip 53092	
Assessment shown on notice - Total \$757,000 CF			Your opinion of assessed value - Total \$700,000 or less CF

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: <i>(Attach additional sheets if needed)</i> The most recent assessment dated August 9, 2021 is well above the fair market value of the property, which is no more than \$700k	Basis for your opinion of assessed value: <i>(Attach additional sheets if needed)</i> Fair mkt value on 9/28/20 was \$725k based on offers received. 700 sq. ft removed (-\$113,600 impact), ident. house listed @\$650k

Section 4: Other Property Information	
A. Within the last 10 years, did you acquire the property?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, provide acquisition price \$755,000 Date 10-30-2020 <input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Trade <input type="checkbox"/> Gift <input type="checkbox"/> Inheritance	
<small>(mm-dd-yyyy)</small>	
B. Within the last 10 years, did you change this property (ex: remodel, addition)?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, describe Removal of 700 sq. foot finished basement	
Date of changes 12-01-2020 Cost of changes \$-113,600 Does this cost include the value of all labor (including your own)?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<small>(mm-dd-yyyy)</small>	
C. Within the last five years, was this property listed/offered for sale?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, how long was the property listed (provide dates) 02-14-2020 to 10-30-2020	
<small>(mm-dd-yyyy)</small>	<small>(mm-dd-yyyy)</small>
Asking price \$775k > \$725k List all offers received 2 @ \$725,000	
D. Within the last five years, was this property appraised?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, provide: Date - - Value Purpose of appraisal	
<small>(mm-dd-yyyy)</small>	
If this property had more than one appraisal, provide the requested information for each appraisal.	

Section 5: BOR Hearing Information
A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____ Note: This does not apply in first or second class cities.
B. Provide a reasonable estimate of the amount of time you need at the hearing _____ minutes.

Property owner or Agent signature	Date (mm-dd-yyyy)
-----------------------------------	-------------------

Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)

Caroline Fochs

From: Michael Cartwright <macartwri@gmail.com>
Sent: Thursday, September 9, 2021 11:43 AM
To: Caroline Fochs
Subject: Re: Board of Review

Hi Caroline,

I had listed "\$700k or less" on the form. Is that suitable? If not, please use \$700k as the requested assessed value.

Michael

Sent from my iPhone

On Sep 9, 2021, at 11:08 AM, Caroline Fochs <cfochs@ci.mequon.wi.us> wrote:

Sorry about all the emails, but the objection requires an amount that you think the assessment should be. Please provide an amount.

From: Michael Cartwright <macartwri@gmail.com>
Sent: Wednesday, September 8, 2021 1:53 PM
To: Caroline Fochs <cfochs@ci.mequon.wi.us>
Subject: Re: Board of Review

Hi Caroline,

Completed form is attached. Can you please let me know what time I should be available on Friday? Also, are these hearings taking place virtually or in person?

Thank you,

Michael

> On Sep 2, 2021, at 12:35 PM, Caroline Fochs <cfochs@ci.mequon.wi.us> wrote:
 >
 > <2021 Packet for property owners.pdf>

Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)

Caroline Fochs

From: Michael Cartwright <macartwri@gmail.com>
Sent: Thursday, September 9, 2021 2:49 PM
To: Caroline Fochs
Subject: Re: Board of Review

Yes, thank you.

Sent from my iPhone

On Sep 9, 2021, at 2:15 PM, Caroline Fochs <cfochs@ci.mequon.wi.us> wrote:

In reviewing the Objection form, you claim that the assessed value currently is \$757,000 however our records indicate that it is \$757,100. Do you authorize me to make that correction on your form?

From: Michael Cartwright <macartwri@gmail.com>
Sent: Thursday, September 9, 2021 11:43 AM
To: Caroline Fochs <cfochs@ci.mequon.wi.us>
Subject: Re: Board of Review

Hi Caroline,

I had listed "\$700k or less" on the form. Is that suitable? If not, please use \$700k as the requested assessed value.

Michael

Sent from my iPhone

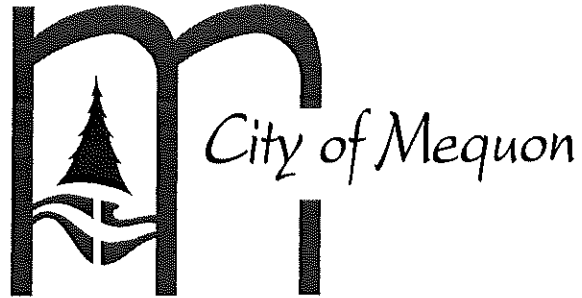
On Sep 9, 2021, at 11:08 AM, Caroline Fochs <cfochs@ci.mequon.wi.us> wrote:

Sorry about all the emails, but the objection requires an amount that you think the assessment should be. Please provide an amount.

From: Michael Cartwright <macartwri@gmail.com>
Sent: Wednesday, September 8, 2021 1:53 PM
To: Caroline Fochs <cfochs@ci.mequon.wi.us>
Subject: Re: Board of Review

Hi Caroline,

Completed form is attached. Can you please let me know what time I should be available on Friday? Also, are these hearings taking place virtually or in person?



City of Mequon
Board of Review
September 13, 2021

Hearing #3
Craig Johnson
1402 W. De La Warr Circle
15-128-001-4000



NOTICE OF INTENT TO FILE OBJECTION WITH BOARD OF REVIEW

Property Owner: CRAIG JOHNSON	Agent (if applicable – signed agent form must be provided):
Owner's Mailing Address (include city, state, zip): 624 E. CIRCLE RD. MEQUON WI 53092	Agent's Mailing Address (include city, state, zip):
Owner's Telephone Number (include area code): 262 240 0183	Agent's Telephone Number (include area code):

The above hereby gives notice of intent to file an objection on the assessment for the following:

1402 W. De La Warr Circle Mequon WI 53092

Property Address or Description:

Parcel Number: 151280014000

This Property is (circle one): Residential Commercial

Do you intend to ask for the removal of a Board Member per Wisc. Stats. 70.47(6m): Yes No

▪ If yes, circle the name:

- Maureen Baumann Steve Bersell Donald Chudnow Scott Franklin
- Warner Jackson Daniel Lucht Carol Zolot

Assessment year: 2021

APPLICANT - PLEASE READ

Filing of this form does not relieve the objector of the requirement to ALSO timely file a fully completed DEPARTMENT OF REVENUE OBJECTION FORM with the City Clerk.

Craig Johnson
Above information provided by or Applicant Signature

9/2/2021
Applicant Date

Kathleen Andrychowshi
Received by

SEP 08 2021
Receive Date

Mequon City Clerk

THIS NOTICE OF INTENT IS BEING FILED: (please mark one)

- KA At least 48 hours before the Board's first scheduled meeting
- 8:20 AM During the first two hours of the Board's first scheduled meeting. (Please complete reverse side - Section A)
- Up to the end of the fifth day or up to the final day of the Board of Review session if less than 5 days. (Please complete reverse side - Section B)

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's *Property Assessment Appeal Guide for Wisconsin Real Property Owners*.

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written <u>authorization (Form PA-105)</u> with this form			
Property owner name (on changed assessment notice) CRAIG JOHNSON			Agent name (if applicable)				
Owner mailing address 624 E. CIRCLE RD			Agent mailing address				
City MEQUON	State WI	Zip 53092	City	State	Zip		
Owner phone (262) 240 0183	Email cjmkewi@gmail.com		Owner phone	Email			

Section 2: Assessment Information and Opinion of Value			
Property address 1402 W DeLaWarr Circle		Legal description or parcel no. (on changed assessment notice) 0988665 UNIT 14	
City MEQUON	State WI	Zip 53092	CONCORD PLACE CONDO
Assessment shown on notice - Total 388,700		Your opinion of assessed value - Total 309,925	

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: (Attach additional sheets if needed) COMPARABLE RECENT SALES	Basis for your opinion of assessed value: (Attach additional sheets if needed) SEE ATTACHED

Section 4: Other Property Information

A. Within the last 10 years, did you acquire the property? Yes No
 If Yes, provide acquisition price \$ **240,000** Date **06-26-2013** Purchase Trade Gift Inheritance

B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
 If Yes, describe _____
 Date of changes **- -** Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? Yes No

C. Within the last five years, was this property listed/offered for sale? Yes No
 If Yes, how long was the property listed (provide dates) **- -** to **- -**
 Asking price \$ _____ List all offers received _____

D. Within the last five years, was this property appraised? Yes No
 If Yes, provide: Date **- -** Value _____ Purpose of appraisal _____
 If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.

B. Provide a reasonable estimate of the amount of time you need at the hearing **10** minutes.

Property owner or Agent signature 	Date (mm-dd-yyyy) 09-02-2021
---------------------------------------	--

Objection to Real Property Assessment for;

1402 W. De La Warr Circle

Mequon, WI 53092

Tax Key number: 151280014000

Side by side Condo

2 bedroom, 2.5 bath

2,213 Sq. ft.

Year 2020 Total Assessment \$269,500

Year 2021 Total Assessment \$388,700

Net Change \$119,200 44% increase

Purchased date 06/26/2013

Purchased Price \$240,000

Due to the following recent comparable sales, we request the total assessment be changed to \$309,925 an increase of 15%.

Comparable recent sales:

1427 W. De La Warr Circle

Mequon, WI 53092

Side by Side condo

3 Bedroom, 2.5 bath

2,250 sq. ft.

Sold date 03/6/2020

Sold Price **\$269,000**

1531 Greenbrier Ln.

Mequon, WI 53092

Side by side condo

3 bedroom, 2.5 bath

2,096 sq. ft.

Sold Date 07/16/2020

Sold Price **\$273,000**

1641 W. Winslow Dr.

Mequon, WI 53092

Side by side condo

2 bedroom, 2 bath

1537 Sq. ft.

Sold date 11/24/2020

Sold Price **\$327,500**



City of Mequon
Board of Review
September 13, 2021

Hearing #4
Paul H. Apfelbach
3903 W. Mequon Road
14-025-050-0400

Attachment: 09-13-21_BOR applications (6601 : 09-13-21 BOR applications)



NOTICE OF INTENT TO FILE OBJECTION WITH BOARD OF REVIEW

Property Owner: PAUL H. APFELBACH	Agent (if applicable – signed agent form must be provided): N/A
Owner's Mailing Address (include city, state, zip): 3903 W. MEQUON RD. MEQUON, WI 53092	Agent's Mailing Address (include city, state, zip): N/A
Owner's Telephone Number (include area code): 262-346-2242	Agent's Telephone Number (include area code): N/A

The above hereby gives notice of intent to file an objection on the assessment for the following:

3903 W. MEQUON RD.

Property Address or Description:

Parcel Number: 140250500400

This Property is (circle one): Residential Commercial

Do you intend to ask for the removal of a Board Member per Wisc. Stats. 70.47(6m): Yes No

▪ If yes, circle the name:

Maureen Baumann	Steve Bersell	Donald Chudnow	Scott Franklin
Warner Jackson	Daniel Lucht	Carol Zolot	

Assessment year: 2021

APPLICANT - PLEASE READ

Filing of this form does not relieve the objector of the requirement to ALSO timely file a fully completed DEPARTMENT OF REVENUE OBJECTION FORM with the City Clerk.

Paul H. Ammer
Above information provided by or Applicant Signature

9/8/21

Applicant Date

Carol Zolot
Received by

9.8.21

Receive Date

RECEIVED

SEP 08 2021

THIS NOTICE OF INTENT IS BEING FILED: (please mark one)

- 1:26 pm At least 48 hours before the Board's first scheduled meeting
- During the first two hours of the Board's first scheduled meeting. (Please complete reverse side - Section A)
- Up to the end of the fifth day or up to the final day of the Board of Review session if less than 5 days. (Please complete reverse side - Section B)

MEQUON CITY CLERK

SECTION A: The Board of Review shall grant a waiver of the 48 hour notice of intent to file a written or oral objection if property owner who does not meet this notice requirement appears before the Board during the first two hours of the meeting and can show good cause for failure to meet the 48 hour notice requirement and files a written objection. My good cause is as follows

CONFUSING INSTRUCTIONS. I THOUGHT I COULD
OBJECT BY SHOWING UP DURING THE FIRST
2 HOURS OF THE FIRST MEETING.

SECTION B: The Board of Review MAY waive all notice requirements and hear the objections even if the property owner fails to provide written or oral notice of intent to object 48 hours before the first scheduled meeting, and fails to request a waiver of the notice requirement during the first two hours of the first meeting, if the property owner appears before the Board at any time up to the end of the fifth day of session (or up to the end of the final day of the session is the session is less than five day) and files a written objection and provides evidence of extraordinary circumstances. Proof of my extraordinary circumstances are as follows:

Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's *Property Assessment Appeal Guide for Wisconsin Real Property Owners*.

Complete all sections:

Section 1: Property Owner / Agent Information * If agent, submit written authorization (Form PA-105) with this form

Property owner name (on changed assessment notice) PAUL APFELBACH		Agent name (if applicable) N/A	
Owner mailing address 3903 W. MEQUON RD		Agent mailing address	
City MEQUON	State WI	Zip 53092	City State Zip
Owner phone (262) 366-2242	Email PAPFELBACH@YAHOO.COM	Owner phone ()	Email

Section 2: Assessment Information and Opinion of Value

Property address 3903 W. MEQUON RD	Legal description or parcel no. (on changed assessment notice) 140250500400	
City MEQUON	State WI	Zip 53092
Assessment shown on notice - Total 393,800	Your opinion of assessed value - Total 265,000	

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres	@	\$ acre use value	
# of pasture acres	@	\$ acre use value	
# of specialty acres	@	\$ acre use value	
Undeveloped classification # of acres	@	\$ acre @ 50% of market value	
Agricultural forest classification # of acres	@	\$ acre @ 50% of market value	
Forest classification # of acres	@	\$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres	@	\$ acre @ 50% of market value	
Managed forest land acres	@	\$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate

Reason(s) for your objection: (Attach additional sheets if needed) RECENT PURCHASE PRICE, CONDITIONS OF THE HOUSE AT TIME (12/10)	Basis for your opinion of assessed value: (Attach additional sheets if needed) ARMED LENGTH SALE (12/26/20)
---	---

Section 4: Other Property Information

A. Within the last 10 years, did you acquire the property? Yes No
If Yes, provide acquisition price \$ **265,000** Date **12-26-20** Purchase Trade Gift Inheritance

B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
If Yes, describe _____
Date of changes - - Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? Yes No

C. Within the last five years, was this property listed/offered for sale? Yes No
If Yes, how long was the property listed (provide dates) **10-1-20** to **11-1-20**
Asking price \$ **265,000** List all offers received _____

D. Within the last five years, was this property appraised? Yes No
If Yes, provide: Date - - Value _____ Purpose of appraisal _____
If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.

B. Provide a reasonable estimate of the amount of time you need at the hearing **15** minutes.

Property owner or Agent signature Paul A. Apfelbach	Date (mm-dd-yyyy) 9-8-21
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Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)



City of Mequon
Board of Review
September 13, 2021

Hearing #5
Shane Cigel

9801 N. Courtland Drive

15-079-001-8000



NOTICE OF INTENT TO FILE OBJECTION WITH BOARD OF REVIEW

Property Owner: <u>Shane Cigel</u>	Agent (if applicable – signed agent form must be provided):
Owner's Mailing Address (include city, state, zip): <u>9801 N. Courtland Dr. Mequon, WI 53092</u>	Agent's Mailing Address (include city, state, zip):
Owner's Telephone Number (include area code): <u>414-617-3388</u>	Agent's Telephone Number (include area code):

The above hereby gives notice of intent to file an objection on the assessment for the following:

9801 N. Courtland Dr., Mequon, WI 53092
Property Address or Description:

Parcel Number: 150790018000

This Property is (circle one): Residential Commercial

Do you intend to ask for the removal of a Board Member per Wisc. Stats. 70.47(6m): Yes No

▪ If yes, circle the name:

Maureen Baumann Steve Bersell Donald Chudnow Scott Franklin
 Warner Jackson Daniel Lucht Carol Zolot

Assessment year: 2021

APPLICANT - PLEASE READ

Filing of this form does not relieve the objector of the requirement to ALSO timely file a fully completed DEPARTMENT OF REVENUE OBJECTION FORM with the City Clerk.

[Signature]
Above information provided by or Applicant Signature

9-8-2021
Applicant Date

Kathy Andrykowski
Received by

SEP 09 2021
Receive Date

MEQUON CITY CLERK

THIS NOTICE OF INTENT IS BEING FILED: (please mark one)

- At least 48 hours before the Board's first scheduled meeting
- During the first two hours of the Board's first scheduled meeting. (Please complete reverse side - Section A)
- Up to the end of the fifth day or up to the final day of the Board of Review session if less than 5 days. (Please complete reverse side - Section B)

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's *Property Assessment Appeal Guide for Wisconsin Real Property Owners*.

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name (on changed assessment notice) <u>Shane Cipele</u>				Agent name (if applicable)			
Owner mailing address <u>9801 N. Courtland Dr.</u>				Agent mailing address			
City <u>Mequon</u>		State <u>WI</u>	Zip <u>53092</u>	City		State	Zip
Owner phone <u>(414) 617-3388</u>		Email <u>Shanecipele@hotmail.com</u>		Owner phone ()		Email	

Section 2: Assessment Information and Opinion of Value			
Property address <u>9801 N. Courtland Dr.</u>		Legal description or parcel no. (on changed assessment notice) <u>1048334 LOT 18 MAPLEFIELD ESTATES</u>	
City <u>Mequon</u>	State <u>WI</u>	Zip <u>53092</u>	
Assessment shown on notice - Total <u>\$711,900</u>		Your opinion of assessed value - Total <u>\$648,000</u>	

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: (Attach additional sheets if needed) <u>Property is over assessed based on recent appraisal and comparable sales</u>	Basis for your opinion of assessed value: (Attach additional sheets if needed) <u>Recent appraisal & comparable sales</u>

Section 4: Other Property Information

A. Within the last 10 years, did you acquire the property? Yes No
 If Yes, provide acquisition price \$ 6540,000 Date 4-17-2017 Purchase Trade Gift Inheritance

B. Within the last 10 years, did you change this property (ex: remodel, addition)? Yes No
 If Yes, describe Remodeled Kitchen
 Date of changes -2018 Cost of changes \$ 180,000 Does this cost include the value of all labor (including your own)? Yes No

C. Within the last five years, was this property listed/offered for sale? Yes No
 If Yes, how long was the property listed (provide dates) _____ to _____
 Asking price \$ _____ List all offers received _____

D. Within the last five years, was this property appraised? Yes No
 If Yes, provide: Date 10-5-2020 Value 648,000 Purpose of appraisal Refinance
 If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.

B. Provide a reasonable estimate of the amount of time you need at the hearing 10 minutes.

Property owner or Agent signature <u>[Signature]</u>	Date (mm-dd-yyyy) <u>9-8-2021</u>
---	--------------------------------------

Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)

APPRAISAL OF REAL PROPERTY



LOCATED AT

9801 N Courtland Dr
Mequon, WI 53092
1048374 Lot 18 Maplefield Estates

FOR

Bank Five Nine
155 W. Wisconsin Ave.
Oconomowoc, WI 53066

AS OF

10/05/2020

BY

Kelly Graeve
Twin Willows Home Appraisals, LLC

Attachment: 09-13-21_BOR applications (6601 : 09-13-21 BOR applications)

Uniform Residential Appraisal Report

File # 200928164

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 9801 N Courtland Dr City Mequon State WI Zip Code 53092
 Borrower Cigel, Shane & Reilly, Colleen Owner of Public Record Cigel, Shane & Reilly, Colleen County Ozaukee
 Legal Description 1048374 Lot 18 Maplefield Estates
 Assessor's Parcel # 150790018000 Tax Year 2019 R.E. Taxes \$ 8,669
 Neighborhood Name Maplefield Estates Map Reference 33340 Census Tract 6803.04
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 0 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client Bank Five Nine Address 155 W. Wisconsin Ave., Oconomowoc, WI 53066
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). Metro MLS

SUBJECT

1 did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

CONTRACT

Contract Price \$ Date of Contract Is the property seller the owner of public record? Yes No Data Source(s)
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	PRICE	AGE	One-Unit	65 %
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	\$ (000)	(yrs)	2-4 Unit	2 %
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	258	Low	21		Multi-Family	3 %
Neighborhood Boundaries The neighborhood is bounded to the north by Mequon Road, to the east by Lake Michigan, to the west by Hwy 43, and to the south by County Line Road.		2,150	High	65		Commercial	20 %
Neighborhood Description There are no apparent adverse factors which would affect the subject's marketability. There is good access to all necessary facilities such as shopping, employment, schools, public transportation, and recreation by means of County Line Rd. 10% other is undeveloped land, parks, etc and this does not affect the value or marketability.		580	Pred.	40		Other	10 %

Market Conditions (including support for the above conclusions) Current listings are listed within range of median market price enlisted in appraisal sales grid. Interest rates are 2.5-5% for mortgage loans. Minimal finance concessions are made and if so less than 5% of ultimate purchase price. Conventional financing is readily available.

Dimensions 271 x 150 x 279 x 150 Area 41189 sf Shape Rectangular View N;Res;Woods
 Specific Zoning Classification R-4 Zoning Description Single Family Residential/3/4 Ac
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe

SITE

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>		Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	
Gas	<input checked="" type="checkbox"/>		Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None		
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone	X	FEMA Map #	55089C0258F	FEMA Map Date	12/04/2007

Are the utilities and off-site improvements typical for the market area? Yes No If No, describe
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe

IMPROVEMENTS

General Description		Foundation		Exterior Description		Interior	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Block/Avg	Floors	Carpet/HW/Avg		
# of Stories 2	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Steel/Avg	Walls	Drywall/Avg		
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 2,141 sq.ft.	Roof Surface	Asphalt/Good	Trim/Finish	Wood/Avg		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement finish 61 %	Gutters & Downspouts	Aluminum/Avg	Bath Floor	Tile/HW/Avg		
Design (Style) Colonial	<input type="checkbox"/> Outside Entry/Exit <input checked="" type="checkbox"/> Sump Pump	Window Type	Case/SH/Nd/Avg	Bath Wainscot	Tile/Avg		
Year Built 1969	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	SP/Avg	Car Storage	<input type="checkbox"/> None		
Effective Age (Yrs) 25	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Wood/Avg	<input checked="" type="checkbox"/> Driveway	# of Cars 6		
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	Asphalt		
<input checked="" type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Gas	Fireplace(s) #	3	Fence	None		
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck	Patio	<input checked="" type="checkbox"/> Porch	Porch		
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Pool	Indoor	<input checked="" type="checkbox"/> Other	Shed		

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)
 Finished area above grade contains: 10 Rooms 4 Bedrooms 2.1 Bath(s) 3,858 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.) None noted

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) C3:Kitchen-remodeled-one to five years ago;Bathrooms-remodeled-one to five years ago;Subject features newer water heater (2015), roof (~5 yrs), 1-A/C, 1st floor remodeled all new flooring, paint and light fixtures. Kitchen has custom cabinets, tile backsplash & SS appliances.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)

Uniform Residential Appraisal Report

File # 200928164

There are 4 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 519,900 to \$ 724,900		There are 12 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 572,500 to \$ 735,000	
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2
Address	9801 N Courtland Dr Mequon, WI 53092	106 E Trillium Rd Mequon, WI 53092	9622 N Juniper Cir Mequon, WI 53092
Proximity to Subject		0.95 miles NE	0.85 miles E
Sale Price	\$	\$ 623,000	\$ 602,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 158.56 sq.ft.	\$ 170.32 sq.ft.
Data Source(s)	MetroMLS#1653714;DOM 221	MetroMLS#1694831;DOM 3	MetroMLS#1674186;DOM 21
Verification Source(s)	Assessor/Listing Agent	Assessor/Listing Agent	Assessor/Listing Agent
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing Concessions	Arml.th Conv;0	Arml.th Conv;0	Arml.th Cash;5000
Date of Sale/Time	s04/20;c03/20	s07/20;c06/20	s02/20;c02/20
Location	N;Res;	N;Res;	N;Res;
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	41189 sf	40040 sf	36590 sf
View	N;Res;Woods	N;Res;	N;Res;
Design (Style)	DT2;Colonial	DT1.5;CapeCod	DT2;Colonial
Quality of Construction	Q3	Q3	Q3
Actual Age	51	32	044
Condition	C3	C3	C3
Above Grade Room Count	Total Bdrms. Baths 10 4 2.1	Total Bdrms. Baths 9 4 3.1	Total Bdrms. Baths 12 4 3.1
Gross Living Area	3,858 sq.ft.	3,929 sq.ft.	3,969 sq.ft.
Basement & Finished Rooms Below Grade	2141sf1300sfin 1r0br2.0ba0o	2045sf1243sfin 1r0br0.0ba0o	1440sf220sfin 1r0br0.0ba0o
Functional Utility	Average	Average	Average
Heating/Cooling	GFA/CA	GFA/CA	GFA/CA
Energy Efficient Items	None Known	None Known	None Known
Garage/Carport	2ga6dw	3ga3dw	3ga3dw
Porch/Patio/Deck	Patio/Porch	Patio/Porch	Patio/Porch
Fireplace	3-Fireplaces	2-Fireplaces	2-Fireplaces
Other	Shed	None	None
Pool	Indoor Pool	None	None
Net Adjustment (Total)		\$ 2,000	\$ 39,000
Adjusted Sale Price of Comparables		\$ 625,000	\$ 641,000
<input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain			
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.			
Data Source(s) WI Dept of Revenue/Assr			
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.			
Data Source(s) WI Dept of Revenue/Assr			
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).			
ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2
Date of Prior Sale/Transfer		05/09/2019	
Price of Prior Sale/Transfer		\$660,000	
Data Source(s)	WIS MLS/Assessor	WIS MLS/Assessor	WIS MLS/Assessor
Effective Date of Data Source(s)	10/05/2020	10/05/2020	10/05/2020
Analysis of prior sale or transfer history of the subject property and comparable sales Research found no sales for the subject, and a sale for comparable 106 E Trillium Rd on 05/19/2019 for \$660,000. (DOC#1077386).			
Summary of Sales Comparison Approach All are good sales of single family homes that help verify the value of subject property in today's market. GLA was based on a \$40/SF rounded to the nearest hundred. Gross living area adjustment based on +/-100 square feet. All other adjustments were derived using the paired method with information obtained from MLS data and assessor's files. The subject and comparables were all similar in size, style, condition and location. All were sold within the past 17 months. They are the most recent and comparable found. All value affecting dissimilarities were adjusted according to market reaction.			
Indicated Value by Sales Comparison Approach \$ 648,000			
Indicated Value by: Sales Comparison Approach \$ 648,000 Cost Approach (if developed) \$ Income Approach (if developed) \$			
Market actions of buyers and sellers are best analyzed by the Sales Comparison Approach. The sales approach is given the greatest weight in the reconciliation. The cost approach was not developed due lack of validity with age and depreciation of property. The income approach was not developed as single family homes in this market area are primarily owner occupied.			
This appraisal is made <input checked="" type="checkbox"/> "as is" <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:			
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 648,000 , as of 10/05/2020 , which is the date of inspection and the effective date of this appraisal.			

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ADDITIONAL COMMENTS	Market Data:	
	All comparable sales have similarities in the subject in design and overall amenity. They were all given consideration in providing an opinion of value. In the appraiser's opinion, the comparables used were the best available at the time of inspection and are the best indicators of value for the subject property. Information for the comparables are per MLS/Assessor's records and the information is assumed reliable, but not warranted. No consideration was given to personal property. There are normal easements for utilities such as telephone, gas, electric, etc. There were no environmental conditions apparent on or near the subject's improvements or site.	
	No apparent adverse easements, encroachments, etc., were noted at the time of the inspection, other than typical utility and drainage easements that will negatively affect the property value. Only a survey would confirm if any exist or if the property is legal or not. The only legally permissible use of the subject site is residential. The likelihood of a zoning change is remote. The only legally possible use that is also physically possible would be residential use. Consistent with the legal and permissible uses, the financially feasible use is also residential, as there are many other similar properties in the neighborhood.	
	Utilities were on and in functional order at the time of the inspection.	
	Effect of Novel Coronavirus (COVID-19)	
	On March 13, 2020, the United States Government declared a "National Emergency Concerning the Novel Coronavirus Disease known as (COVID-19) Outbreak", which was in effect on the Effective Date of this Appraisal Report. In addition, on March 13, 2020 the State Of Wisconsin Government declared a Public Health Emergency for Coronavirus Disease 2020 Outbreak, which was in effect on the Effective Date of this Appraisal Report. This appraisal report was performed pursuant to the Uniform Standards of Professional Appraisal Practice ("USPAP") and was based on information and comparable sales available on that date. At this time, the effect of COVID-19 on the future value of the Subject Property is unknown and not possible to predict. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal.	
	At this time, the effect of COVID-19 on the future value of the subject property or the value of the real estate market in the area of the subject property is unknown and not possible to predict.	
	Wells are common in this market area, there are no public connections available and this does not affect the value or marketability. The comps share similar utilities.	
	COST APPROACH TO VALUE (not required by Fannie Mae)	
Provide adequate information for the lender/client to replicate the below cost figures and calculations.		
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Site value of \$186,000 based on Assessor information as area is fully developed.		
COST APPROACH	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 186,000
	Source of cost data	DWELLING Sq. Ft. @ \$ = \$
	Quality rating from cost service Effective date of cost data	Sq. Ft. @ \$ = \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.) = \$
		Garage/Carport Sq. Ft. @ \$ = \$
		Total Estimate of Cost-Now = \$
		Less Physical Functional External = \$()
		Depreciated Cost of Improvements = \$
		As-is Value of Site Improvements = \$
		Estimated Remaining Economic Life (HUD and VA only) 50 Years INDICATED VALUE BY COST APPROACH = \$
INCOME	INCOME APPROACH TO VALUE (not required by Fannie Mae)	
	Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$	Indicated Value by Income Approach
	Summary of Income Approach (including support for market rent and GRM)	
PUD INFORMATION	PROJECT INFORMATION FOR PUDs (if applicable)	
	Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No Unit type(s) <input type="checkbox"/> Detached <input type="checkbox"/> Attached	
	Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.	
	Legal Name of Project	
	Total number of phases Total number of units Total number of units sold	
	Total number of units rented Total number of units for sale Data source(s)	
	Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion.	
	Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source	
	Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.	
	Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options.	
Describe common elements and recreational facilities.		

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This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit, including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

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21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

<p>APPRAISER</p> <p>Signature <u><i>Kelly Graeve</i></u></p> <p>Name <u>Kelly Graeve</u></p> <p>Company Name <u>Twin Willow Home Appraisals, LLC</u></p> <p>Company Address <u>1705 S Twin Willows Dr</u> <u>New Berlin, WI 53146</u></p> <p>Telephone Number <u>414-405-8329</u></p> <p>Email Address <u>kellygraeve@gmail.com</u></p> <p>Date of Signature and Report <u>10/14/2020</u></p> <p>Effective Date of Appraisal <u>10/05/2020</u></p> <p>State Certification # _____</p> <p>or State License # <u>2070-4</u></p> <p>or Other (describe) _____ State # _____</p> <p>State <u>WI</u></p> <p>Expiration Date of Certification or License <u>12/14/2021</u></p> <p>ADDRESS OF PROPERTY APPRAISED</p> <p><u>9801 N Courtland Dr</u> <u>Mequon, WI 53092</u></p> <p>APPRAISED VALUE OF SUBJECT PROPERTY \$ <u>648,000</u></p> <p>LENDER/CLIENT</p> <p>Name <u>Appraisal Management Specialists</u></p> <p>Company Name <u>Bank Five Nine</u></p> <p>Company Address <u>155 W. Wisconsin Ave., Oconomowoc, WI</u> <u>53066</u></p> <p>Email Address _____</p>	<p>SUPERVISORY APPRAISER (ONLY IF REQUIRED)</p> <p>Signature _____</p> <p>Name _____</p> <p>Company Name _____</p> <p>Company Address _____</p> <p>Telephone Number _____</p> <p>Email Address _____</p> <p>Date of Signature _____</p> <p>State Certification # _____</p> <p>or State License # _____</p> <p>State _____</p> <p>Expiration Date of Certification or License _____</p> <p>SUBJECT PROPERTY</p> <p><input type="checkbox"/> Did not inspect subject property</p> <p><input type="checkbox"/> Did inspect exterior of subject property from street Date of Inspection _____</p> <p><input type="checkbox"/> Did inspect interior and exterior of subject property Date of Inspection _____</p> <p>COMPARABLE SALES</p> <p><input type="checkbox"/> Did not inspect exterior of comparable sales from street</p> <p><input type="checkbox"/> Did inspect exterior of comparable sales from street Date of Inspection _____</p>
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Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)

Uniform Residential Appraisal Report

File # 200928164

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	9801 N Courtland Dr Mequon, WI 53092	8900 N Lake Dr Bayside, WI 53217			10234 N Trillium Rd Mequon, WI 53092			9601 N Courtland Dr Mequon, WI 53092		
Proximity to Subject		1.68 miles SE			1.02 miles NE			0.17 miles S		
Sale Price	\$	\$ 608,000			\$ 695,000			\$ 519,900		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 175.72 sq.ft.			\$ 183.47 sq.ft.			\$ 195.01 sq.ft.		
Data Source(s)		MetroMLS#1618584;DOM 109			MetroMLS#1690608;DOM 45			MetroMLS#1705417;DOM 6		
Verification Source(s)		Assessor/Listing Agent			Assessor/Listing Agent			Assessor/Listing Agent		
VALUE ADJUSTMENTS		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		Armlth Cony;0			Armlth AdjRate;0			Listing 0;0		
Date of Sale/Time		s05/19;c05/19	+40,750		s08/20;c07/20	0		c08/20	-10,398	
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	41189 sf	18000 sf	0		42344 sf	0		1.40 ac	0	
View	N;Res;Woods	N;Res;			N;Res;			N;Res;Woods		
Design (Style)	DT2;Colonial	DT2;Colonial			DT2;Colonial			DT2;Colonial		
Quality of Construction	Q3	Q3			Q3	-15,000		Q4	+30,000	
Actual Age	51	32	0		31	0		52	0	
Condition	C3	C3			C3			C3		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	10 4 2.1	11 6 4.0	-15,000		10 5 3.1	-10,000		9 5 2.1	0	
Gross Living Area	3,858 sq.ft.	3,460 sq.ft.	+16,000		3,788 sq.ft.	0		2,666 sq.ft.	+47,500	
Basement & Finished Rooms Below Grade	2141sf1300sfin 1rr0br2.0ba0o	1842sf886sfin 1rr0br1.0ba2o	-5,000		1969sf1100sfin 1rr0br1.0ba0o	+3,000		1558sf360sfin 1rr0br0.0ba0o	+5,000	
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	GFA/CA	GFA/CA			GFA/CA			GFA/CA		
Energy Efficient Items	None Known	None Known			None Known			None Known		
Garage/Carport	2ga6dw	2ga2dw	0		3ga9dw	-5,000		2ga2dw	0	
Porch/Patio/Deck	Patio/Porch	Patio/Porch/Deck	-1,000		Porch/Deck	0		Patio/Porch		
Fireplace	3-Fireplaces	2-Fireplaces	+2,000		Fireplace	+4,000		Fireplace	+2,000	
Other	Shed	Hot Tub/Fnc	0		Sauna	0		None	0	
Pool	Indoor Pool	Indoor Pool			None	+12,000		None	+12,000	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 37,750		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -11,000		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 86,102	
Adjusted Sale Price of Comparables		Net Adj. 6.2 % Gross Adj. 13.1 %	\$ 645,750		Net Adj. 1.6 % Gross Adj. 7.1 %	\$ 684,000		Net Adj. 16.6 % Gross Adj. 20.6 %	\$ 606,002	
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).										
ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6						
Date of Prior Sale/Transfer										
Price of Prior Sale/Transfer										
Data Source(s)	WIS MLS/Assessor	WIS MLS/Assessor	WIS MLS/Assessor	WIS MLS/Assessor						
Effective Date of Data Source(s)	10/05/2020	10/05/2020	10/05/2020	10/05/2020						
Analysis of prior sale or transfer history of the subject property and comparable sales	See Prior Analysis									
Analysis/Comments Comp #6 is a pending listing and has been adjusted for at the list-to-sell market ratio of 98%. Listing for neighborhood information only, no weight given to this comp. This listing included although lower Q-rating and large GLA variance due to location on subject street and lack of additional sales.										

Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is "Not Updated" may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

Borrower	Cigel, Shane & Reilly, Colleen				
Property Address	9801 N Courtland Dr				
City	Maquon	County	Ozaukee	State	WI Zip Code 53092
Lender/Client	Bank Five Nine				

SCOPE OF APPRAISAL: The purpose of the appraisal is to provide an opinion of value of the subject as of the date of the appraisal for Federally related mortgage loan purposes and is in conformance with the requirements of Title XI of the Federal Financial Institutions Reform, Recovery & Enforcement Act of 1989 (FIRREA), the Uniform Standards of Professional Appraisal Practice (USPAP), the Secondary Market and Valuation Services. The appraisal is based on the definition of market value set forth in applicable Fannie Mae Guidelines wherein market value is defined, in part as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus.

The comparables presented herein may not be the only relevant data, but are deemed sufficient to support the concluded value. Data sources are usually limited to the Multiple Listing Service, active and historical data, an interview with homeowner, census information, assessment records, county data bases, real estate sales agents or other real estate professionals, review of plat of survey may when available, statistical data/studies provided by public and private organizations, or information from the world wide web.

The appraiser has inspected the interior and exterior of the property, the exterior of the comparable sales and the neighborhood. The appraiser is not a home inspector and this appraisal is not a home inspection, the appraiser only performed a visual observation of accessible areas and the appraisal report cannot be relied upon to disclose conditions and/or defects in the property.

INTENDED USE/USER: The intended use of this appraisal report is for the above-named lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction. The intended user of this appraisal report is for the above-named lender/client.

Notice to buyer/home owner: As required by law, you may receive a copy of this appraisal report. However, you are not the intended user of this appraisal report. The appraiser is bound by confidentiality and can only discuss results of the report with the client.

HAZARDOUS MATERIALS: In this appraisal assignment, the existence of potentially hazardous materials used in the construction of the building was not observed by the appraiser, unless otherwise noted, nor does the appraiser have any knowledge of the existence of such materials on or in the subject property. It is suggested the client retain an expert in the field if desired.

SUPPLEMENTAL CERTIFICATION: I certify that, to the best of my knowledge and belief, the reported analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional ethics and the Standards of Professional Appraisal Practices of the Appraisal Institute.

SQUARE FOOT CALCULATIONS: Square footage is calculated using interior/exterior dimensions.

COMPARABLE SALES SELECTION: Choosing adequate comparable sales is a process of discerning the most pertinent sales from those available. As no two properties are identical, it frequently becomes necessary to make adjustments regarding proximity, construction, date of sale, and other factors to provide the most relevant sales.

SALES COMPARISON ANALYSIS

A search for comparable sales that are similar in style and sold within 17 months and are in close proximity to the subject neighborhood. All comparables considered are similar in size and style. All comparables fall within this window, with the most recent transaction being within the last 2 months. An adjustment was made for GLA with a greater difference of 100 Sq. Ft. BR differences, if any, are accounted for in the GLA adjustment. Effective ages are similar and no adjustment was warranted. Q-rating adjustment on comp #5 given for all brick exterior. Total basement area does not affect the value/marketability. Total finished area can not always be verified through public sources therefore finished rooms adjusted for in report. Low end of adjustment scale for subject property basement due to finish quality in comparison to comparable basement finish quality. Indoor pool amenity search expanded out 5 miles and 12 months with no sales found, search then expanded back 2 years to provide a sale with similar indoor pool amenity, MTM/time adjustment added at 5%, market increase/year. Pool adjustment derived from historic paired sales analysis and cross market analysis. Sales concessions are common in this market area at less than 5% of ultimate purchase price and do not require an adjustment. Comps 1-3 weighted most and equally in final reconciliation of value with comp #1 having similar GLA and low gross adjustments, #2 similar style and proximate sale and #3 low gross adjustments.

GENERAL COMMENTS

The appraisers signature is protected and only the appraiser maintain control of the signature. This control is maintained by a password and secure cards (hardware devise). Electronically affixing a signature to a report carries the same level of authenticity and responsibility as an ink signature on a paper copy report.

Market Conditions Addendum to the Appraisal Report

File No. 200928164

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address: 9801 N Courtland Dr City: Mequon State: WI ZIP Code: 53092
 Borrower: Cigel, Shane & Reilly, Colleen

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	4	1	7	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.67	0.33	2.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	0	2	4	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0	6.1	1.7	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	633,500	735,000	602,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	15	16	16	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	0	609,450	604,900	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	0	31	26	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	96	98	98	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining

Seller- (developer, builder, etc.) paid financial assistance prevalent? Yes No

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Overall trend has remained stable with minimal concessions being made and if so at less than 5% of ultimate purchase price.

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).

Cite data sources for above information. The Market Conditions Addenda was completed with data from Metro MLS with an effective date of 10/05/2020.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

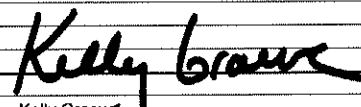
Analysis of all competing properties in the market area as defined in the neighborhood section was completed per MLS/ Wiredata and Assessor information. The selection criteria used was as follows: County of Ozaukee, City of Mequon, 2 mile radius, 3000-4000 sf, 4+ BR, 2+ BA, similar actual and/or effective age, sold date between 10/05/19 and 10/05/20 status active, pending, and sold. The information provided from this search is the basis for the information above.

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature:  Appraiser Name: Kelly Graev Company Name: Twin Willows Home Appraisals, LLC Company Address: 1705 S Twin Willows Dr, New Berlin, WI 53146 State License/Certification #: 2070-4 State: WI Email Address: kellygraev@gmail.com	Signature: _____ Supervisory Appraiser Name: _____ Company Name: _____ Company Address: _____ State License/Certification #: _____ State: _____ Email Address: _____
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MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)

USPAP ADDENDUM

File No. 200928164

Borrower	Cigel, Shane & Reilly, Colleen		
Property Address	9801 N Courtland Dr		
City	Mequon	County	Ozaukee
State	WI	Zip Code	53092
Lender	Bank Five Nine		

This report was prepared under the following USPAP reporting option:

Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(a).

Restricted Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time
 My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 0-3 months
 A reasonable exposure time for the subject property developed independently from the stated marketing time is 0-3 months.

Additional Certifications
 I certify that, to the best of my knowledge and belief:

I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or 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 this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments
 With subject R-4 Single-Family Residential/3/4 Ac zoning and location it is at its highest and best use as present single family use.

APPRAISER:

Signature: Kelly Graeve

Name: Kelly Graeve

Date Signed: 10/14/2020

State Certification #: _____

or State License #: 2070-4

State: WI

Expiration Date of Certification or License: 12/14/2021

Effective Date of Appraisal: 10/05/2020

SUPERVISORY APPRAISER: (only if required)

Signature: _____

Name: _____

Date Signed: _____

State Certification #: _____

or State License #: _____

State: _____

Expiration Date of Certification or License: _____

Supervisory Appraiser Inspection of Subject Property:

Did Not Exterior-only from Street Interior and Exterior

Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)

Subject Photo Page

Borrower	Cigel, Shane & Reilly, Colleen				
Property Address	9801 N Courtland Dr				
City	Mequon	County	Ozaukee	State	WI Zip Code 53092
Lender/Client	Bank Five Nine				



Subject Front

9801 N Courtland Dr
 Sales Price
 Gross Living Area 3,858
 Total Rooms 10
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;Woods
 Site 41189 sf
 Quality Q3
 Age 51



Subject Rear

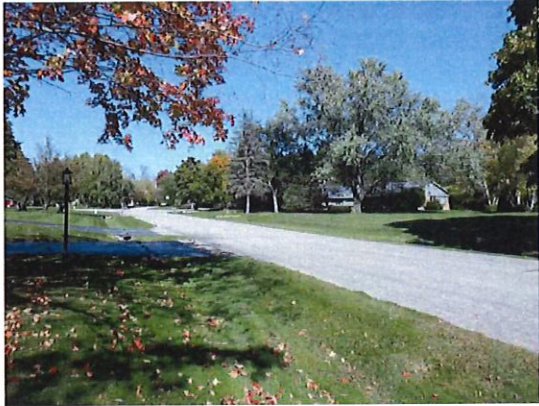


Subject Street

Attachment: 09-13-21_BOR applications (6601 : 09-13-21 BOR applications)

Photograph Addendum

Borrower	Cigel, Shane & Reilly, Colleen				
Property Address	9801 N Courtland Dr				
City	Mequon	County	Ozaukee	State	WI
Zip Code	53092				
Lender/Client	Bank Five Nine				



Alt Street View



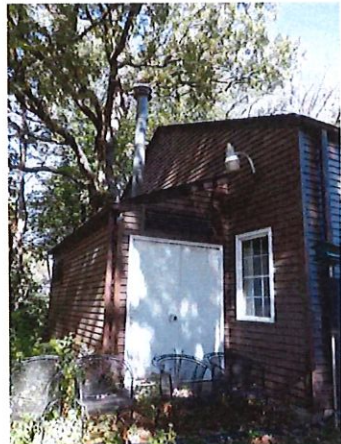
Side View



View to Rear



Pool Room/Patio



Shed



Alt Side View

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Photograph Addendum

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City	Mequon	County	Ozaukee	State	WI	Zip Code	53092
Lender/Client	Bank Five Nine						



Newer Roof



View from Front



Address Verification



Dining Room



Foyer



Living Room

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				Zip Code	53092



Office/Den



Wet Bar in Office/Den



Family Room



Family Room/View to Upper



Family Room- Kitchen



Alt Kitchen View

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Dishwasher/Microwave



Half Bath



Laundry Room



Full Bath- Master



MBA- Alt View

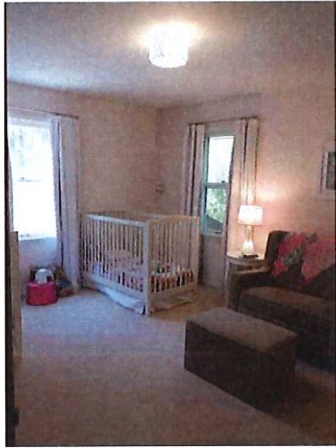


Master Bedroom

Attachment: 09-13-21_BOR applications (6601 : 09-13-21 BOR applications)

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Bedroom



Upper Hallway



Full Bath



Alt View- Full Bath



Bedroom

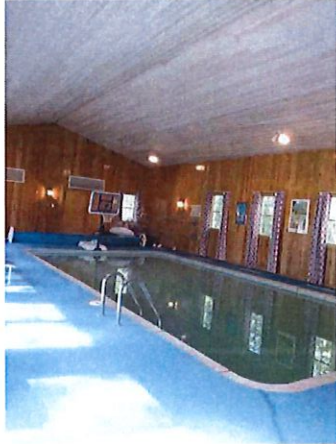


Stairs

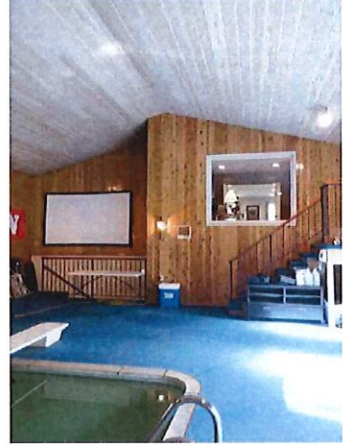
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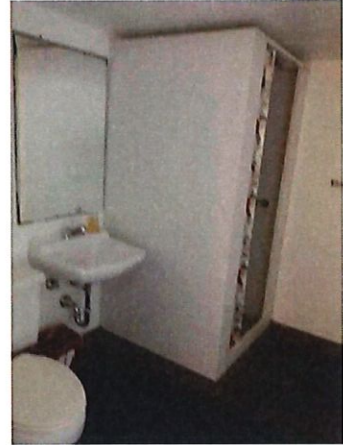
Indoor Pool



Alt View- Indoor Pool



Basement Full Bath



Basement Full Bath (#2)



Rec Room



Water Heater

Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)

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City	Mequon	County	Ozaukee	State	WI	Zip Code	53092
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Water Treatment



Furnaces



Circuit Breakers

Attachment: 09-13-21_BOR applications (6601 : 09-13-21 BOR applications)

Comparable Photo Page

Borrower	Cigel, Shane & Reilly, Colleen				
Property Address	9801 N Courtland Dr				
City	Mequon	County	Ozaukee	State	WI
Lender/Client	Bank Five Nine				
				Zip Code	53092



Comparable 1

106 E Trillium Rd
 Prox. to Subject 0.95 miles NE
 Sales Price 623,000
 Gross Living Area 3,929
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 40040 sf
 Quality Q3
 Age 32



Comparable 2

9622 N Juniper Cir
 Prox. to Subject 0.85 miles E
 Sales Price 602,000
 Gross Living Area 3,053
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;Woods
 Site 1.04 ac
 Quality Q3
 Age 44



Comparable 3

10645 N Wood Crest Dr
 Prox. to Subject 1.27 miles NE
 Sales Price 676,000
 Gross Living Area 3,969
 Total Rooms 12
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 36590 sf
 Quality Q3
 Age 21

Attachment: 09-13-21_BOR applications (6601 : 09-13-21 BOR applications)

Comparable Photo Page

Borrower	Cigel, Shane & Reilly, Colleen				
Property Address	9801 N Courtland Dr				
City	Mequon	County	Ozaukee	State	WI
Zip Code	53092				
Lender/Client	Bank Five Nine				



Comparable 4

8900 N Lake Dr
 Prox. to Subject 1.68 miles SE
 Sales Price 608,000
 Gross Living Area 3,460
 Total Rooms 11
 Total Bedrooms 6
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 18000 sf
 Quality Q3
 Age 32



Comparable 5

10234 N Trillium Rd
 Prox. to Subject 1.02 miles NE
 Sales Price 695,000
 Gross Living Area 3,788
 Total Rooms 10
 Total Bedrooms 5
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 42344 sf
 Quality Q3
 Age 31



Comparable 6

9601 N Courtland Dr
 Prox. to Subject 0.17 miles S
 Sales Price 519,900
 Gross Living Area 2,666
 Total Rooms 9
 Total Bedrooms 5
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;Woods
 Site 1.40 ac
 Quality Q4
 Age 52

Attachment: 09-13-21_BOR applications (6601 : 09-13-21 BOR applications)

Location Map

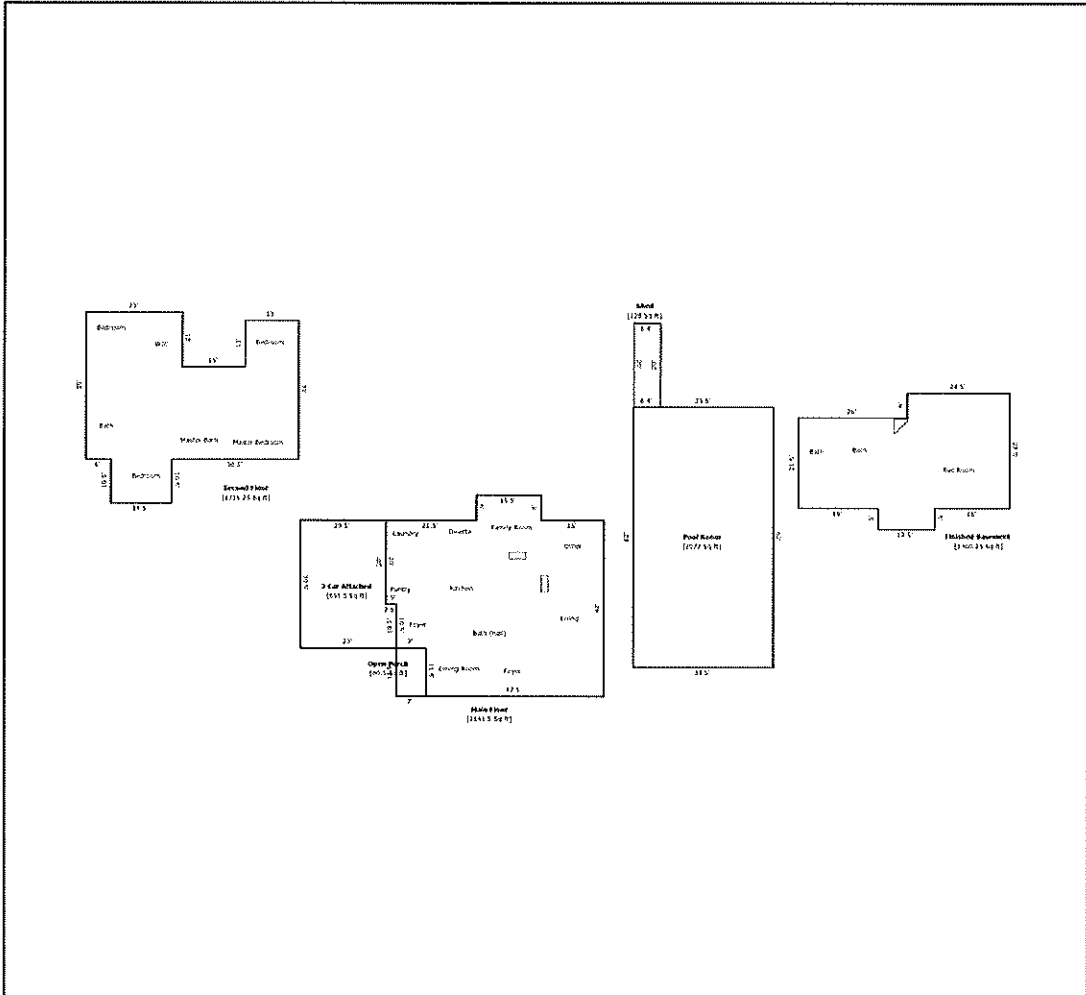
Borrower	Cigel, Shane & Reilly, Colleen		
Property Address	9801 N Courtland Dr		
City	Mequon	County	Ozaukee
Lender/Client	Bank Five Nine	State	WI
		Zip Code	53092



Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)

Building Sketch

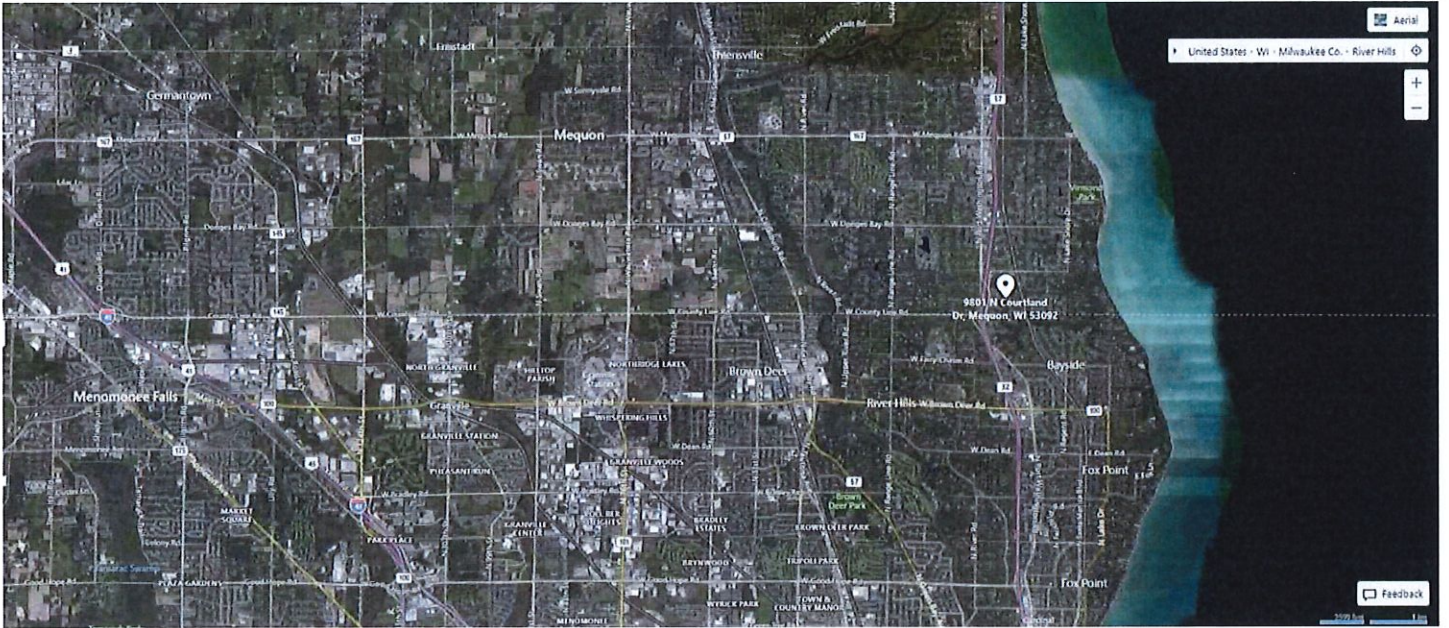
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City	Megunon	County	Ozaukee	State	WI
Zip Code	53092				
Lender/Client	Bank Five Nine				



TOTAL Sketch by a la mode, inc.

Area Calculations Summary		
Living Area		Calculation Details
Main Floor	2141.5 Sq ft	$15.5 \times 6 = 93$ $42 \times 42.5 = 1785$ $7 \times 10.5 = 73.5$ $9.5 \times 20 = 190$
Second Floor	1716.25 Sq ft	$14.5 \times 10.5 = 152.25$ $35 \times 23 = 805$ $13 \times 11 = 143$ $28 \times 22 = 616$
Total Living Area (Rounded):	3858 Sq ft	
Non-living Area		
Shed	120 Sq ft	$6.4 \times 20 = 128$
2 Car Attached	651.5 Sq ft	$20.5 \times 20 = 410$ $23 \times 10.5 = 241.5$
Pool Room	2077 Sq ft	$33.5 \times 62 = 2077$
Open Porch	80.5 Sq ft	$7 \times 11.5 = 80.5$
Finished Basement	1300.25 Sq ft	$13.5 \times 5 = 67.5$ $27.5 \times 24.5 = 673.75$ $26 \times 21.5 = 559$

Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)



Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)

LEXINGTON INSURANCE COMPANY**WILMINGTON, DELAWARE**

Administrative Offices - 99 High Street, Floor 23, Boston, Massachusetts 02110-23110

Certificate Number: 011564551-08

This Certificate forms a part of Master Policy Number: 018389876-08

Renewal of Master Policy Number : 018389876-07

**YOUR RISK PURCHASING GROUP MASTER POLICY IS A CLAIMS MADE POLICY.
READ THE ATTACHED MASTER POLICY CAREFULLY**

THE AMERICAN ACADEMY OF STATE CERTIFIED APPRAISERS**CERTIFICATE DECLARATIONS**

1. Name and Address of Certificate Holder: Twin Willows Home Appraisals, LLC and
Kelly J. Graeve
1705 S. Twin Willows Drive
New Berlin WI 53146
2. Certificate Period: Effective Date: 3/28/2020 to Expiration Date: 3/28/2021
12:01 a.m. Local Time at the Address of the Insured.
- 2a. Retroactive Date: 3/28/2016
12:01 a.m. Local Time at the Address of the Insured.
3. Limit of Liability: \$ 1,000,000 each claim
\$ 1,000,000 aggregate limit
4. Deductible: \$5,000 each claim
5. Professional Covered Services Insured by this policy are: REAL ESTATE APPRAISAL SERVICES
6. Advance Certificate Holder Premium: \$ 444
7. Minimum Earned Premium: 25% or \$ 111

Forms and Endorsements:
See Attached Forms list

Agency Name and Address: INTERCORP, INC.
1438-F West Main Street
Ephrata, PA 17522-1345

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE CERTIFICATE HOLDER AGREES TO ALL TERMS AND CONDITIONS AS SET FORTH IN THE ATTACHED MASTER POLICY.

THIS POLICY IS ISSUED BY YOUR RISK PURCHASING GROUP INSURER WHICH MAY NOT BE SUBJECT TO ALL OF THE INSURANCE LAWS AND REGULATIONS OF YOUR STATE. STATE INSURANCE INSOLVENCY GUARANTY FUNDS ARE NOT AVAILABLE FOR YOUR RISK PURCHASING GROUP INSURER.



County: Waukesha

Authorized Representative OR
Countersignature (in states where applicable)

Date: February 17, 2020

PRG 3152 (10/05)

Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)

NO. 2070 - 4

EXPIRES 12/14/2021

The State of Wisconsin
 Department of Safety and Professional Services

Hereby certifies that
 KELLY J GRAEVE

was granted a certificate to practice as a
 LICENSED APPRAISER ELIGIBLE TO APPRAISE FEDERALLY RELATED
 TRANSACTIONS IS AQB COMPLIANT

in the State of Wisconsin in accordance with Wisconsin Law
 on the 31st day of January in the year 2008.

The authority granted herein must be renewed each biennium by the granting authority.

In witness thereof, the State of Wisconsin
 Department of Safety and Professional Services
 has caused this certificate to be issued under
 its official seal.



David B. Linn
 State Secretary

This certificate was printed on the 15th day of November in the year 2019

Attachment: 09-13-21 BOR applications (6601 : 09-13-21 BOR applications)