



---

# ROCK COUNTY DEPARTMENT OF PUBLIC WORKS

*Airport - Highways - Parks*

3715 Newville Road, Janesville, WI 53545

Phone: (608)757-5450 Fax: (608)757-5470

www.co.rock.wi.us

---

## A G E N D A

Public Works Committee Meeting – Parks

Tuesday, May 9, 2017 – 8:00 a.m.

Public Works Department- Committee Room

3715 Newville Road

Janesville WI 53545

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes of April 20, 2017
4. Citizen Participation, Communications, and Announcements
5. **PARKS BUSINESS**

---

  - a. Consider Approval for the National Society Colonial Dames XVII Century and Janesville Chapter Daughters of the American Revolution to Place a Historical Plaque at the Rock County Farm Cemetery located in Sportsman's Park
  - b. Discussion on Rock County Park's Donation Brochure
  - c. Director's Report
  - d. Discussion on Rye 140 Property Appraisal
  - e. Set Next Meeting Date
  - f. **EXECUTIVE SESSION:** Per Section 19.85(1)(e), Wis. Stats. – Discussion on the Possible Purchase of Public Property
6. Adjournment



NATIONAL SOCIETY COLONIAL DAMES XVII CENTURY

*Sportsmans Cemetery  
Date of flower Removal*

RECEIVED

APR 17 2017

ROCK COUNTY  
PUBLIC WORKS

15 April 2017

Leah Burrows  
1243 S. Walnut St.  
Janesville, Wisconsin 53546-5544

J. Russell Podzilni, Chair  
Rock County Board of Supervisors  
Rock County Courthouse  
51 S. Main Street  
Janesville, Wisconsin 53545

*Sept. 30<sup>th</sup>*

Dear Mr. Podzilni,

The intent of this letter is to request permission for the Wisconsin Society Colonial Dames XVII Century and Janesville Chapter Daughters of the American Revolution to place a historical plaque at the Rock County Farm Cemetery. Where do we obtain permission?

Any assistance you may have would be greatly appreciated.

Sincerely yours,

Leah Burrows  
President of Wisconsin Society Colonial Dames XVII Century  
Regent of Janesville Chapter Daughters of the American Revolution

Cc: Lori Williams

*List on  
May Mtg*

*752-8023  
436-4884*

*Written  
permission*

*Leahrae11@yahoo.com*

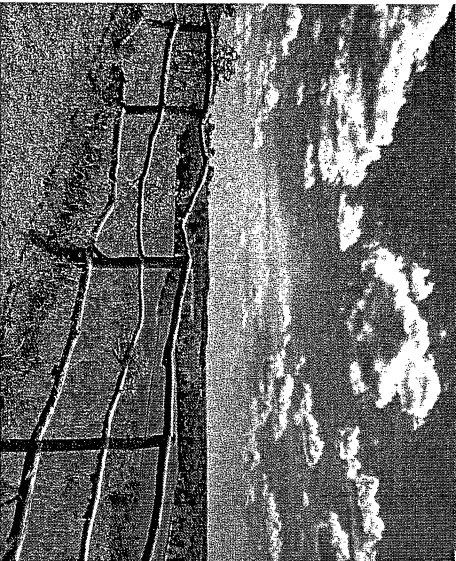
## Help Make Rock County A Better Place

There are many ways to help Rock County become a better place and one of those ways is thinking of your local and regional parks. The County Park System offers some of the best multi-use trails and scenic views that Rock County has to offer.

Past donations, contributions, and memorials have greatly improved our county parks in numerous ways by making them more enjoyable, environmentally friendlier, safer, and of course more beautiful.

Inside the pamphlet you'll find many ways to donate to Rock County Parks. If you have other suggestions or ideas be sure to contact County Park staff before any purchases are made! All donations will need to be approved by Rock County staff and possibly the Parks Committee. We are happy to assist with cost proposals of donations for those who are interested.

THANK YOU!



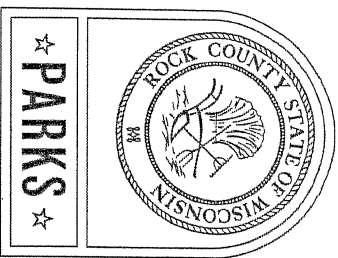
## PLANNED GIVING OPTIONS

A Donor Endowment is the act of giving money to ensure the ongoing support of the Rock County Park system.

Donor Bequeathment is the act of giving personal property, land, or money by means of a legal will and testament.

Both are good options to think about when planning for the future of ones estate and Rock County's Park system. These planned giving options should be discussed with the Parks Director and could possibly need approval through the Dept. of Public Works Committee.

Rock County Parks is considerably thankful and appreciative of those who consider bequeathing or endowing money, land or personal property to the county park system.



Rock County Dept. Of Public Works- Parks Division

3715 Newville Rd. Janesville, WI 53545

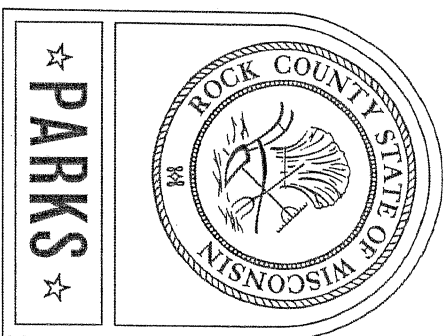
Phone: 608-757-5450

Fax: 608-757-5470

E-mail: David.Hoffman@co.rock.wi.us

E-mail: Lori.Williams@co.rock.wi.us

## ROCK COUNTY PARK DONATIONS



## MAKE YOUR MARK ON A COUNTY PARK!

*DONATE OR VOLUNTEER TO ROCK COUNTY PARKS AND SEE THE DIFFERENCE YOU CAN MAKE!*

Dept. of Public Works  
Parks Division  
3715 N. Newville Rd  
Janesville, WI 53545

# Donation Gift Catalog

## MAKE YOUR MARK ON A COUNTY PARK

The County Parks Division likes to encourage donations while at the same time manage the aesthetic impacts and consistency among the entire County Park system.

Potential donors must contact the Parks Division to determine whether a donation may be accepted based upon criteria contained in the County's Donation Policy found here: [www.co.rock.wi.us/parks](http://www.co.rock.wi.us/parks)

The County Parks Division and the community have an interest in ensuring that park elements purchased and installed be of high quality related to style, appearance, durability and ease of maintenance.



Park Bench	\$1000.00
Playground Equipment	---
Trash Can	\$900.00
Informational Kiosk	\$800.00
Interpretive Sign	\$400.00
Park Entrance Sign	---
Bike Rack	\$450.00
Drinking Fountain	\$3075.00
Grill	\$325.00
Trail Markers/Signs	---
Prairie Plantings	---
Memorial Shade Trees	---
Picnic Table	\$350.00
Other Donations (Describe Below):	Estimated Costs:

All listed prices of donated items are ballpark figures based on pricing of park/outdoor companies. Prices listed above could fluctuate depending on type/model of product, company, and inflation or natural increases over time. Please keep this in consideration when planning your donation. Blank prices in donation means the price varies depending on type and quantity of donation.

### List of Parks, Trails, Natural Areas...

- Airport Park
- Avon Wildlife Area
- Beckman Mill Park
- Carver-Roehl Park
- Gibbs Lake Park
- Happy Hollow Park
- Hanover Wildlife Area
- Ice Age Park
- Ice Age National Scenic Trail
- Indianford Park
- Koshkonong Lake Access Park
- Lee Park
- Magnolia Bluff Park
- Murwin Park
- Pelishel-Tiffany Nature Trail
- Royce Dallman Boat Launch/Park
- Schollmeyer Park
- Sugar River Park
- Sweet-Allyn Park
- Walt Lindemann Sportsman's Park
- State Natural Areas:
  - Magnolia Bluff SNA
  - Carver Roehl SNA
  - Rock County Green Fund



## **Parks Director Report**

**May 2, 2017**

### **Projects in planning and or process**

#### **Carver Roehl Park**

Fanning construction demolition of old bathroom completed.

New Vault Toilet installed on April 25.

Bathroom finish work and paving approach to be completed when schedule and weather permits.

Crack filling of park road completed.

Working with Wisconsin Corps on Bridge Construction and installation.

#### **Gibbs Lake**

Stump grinding of removed trees (30+) finish work to be completed.

Horse trails open for the season.

#### **Indianford Park**

Repair work completed on Phil Monk's fence (neighboring property).

#### **Magnolia Bluff Park**

Gravel and grading work completed on horse parking lot.

Park road and parking lot areas crack filling completed.

### **Sweet Allyn**

Ballfield fence installation and field work completed, waiting to over seed, order and set bases.

### **Turtle Creek Parkway**

Continued work on canoe launch options, permits, and specifications.

Working with contractors on estimates for reworking old water line.

Contacting contractors to get estimates for Kitchen cabinet re-facing and counter top replacement – Waiting for responses.

### **Welty Center (former)**

Welty Center driveway removed and finish work completed.

### **Miscellaneous**

Park Shelter reservation season underway.

Table and Sign Maintenance on going.

Mowing season underway.

Summer staff starts June 5, 2017.

5 Arch bridge work day on DeLong property held on April 22, 2017

Rye 140 property appraisal completed.

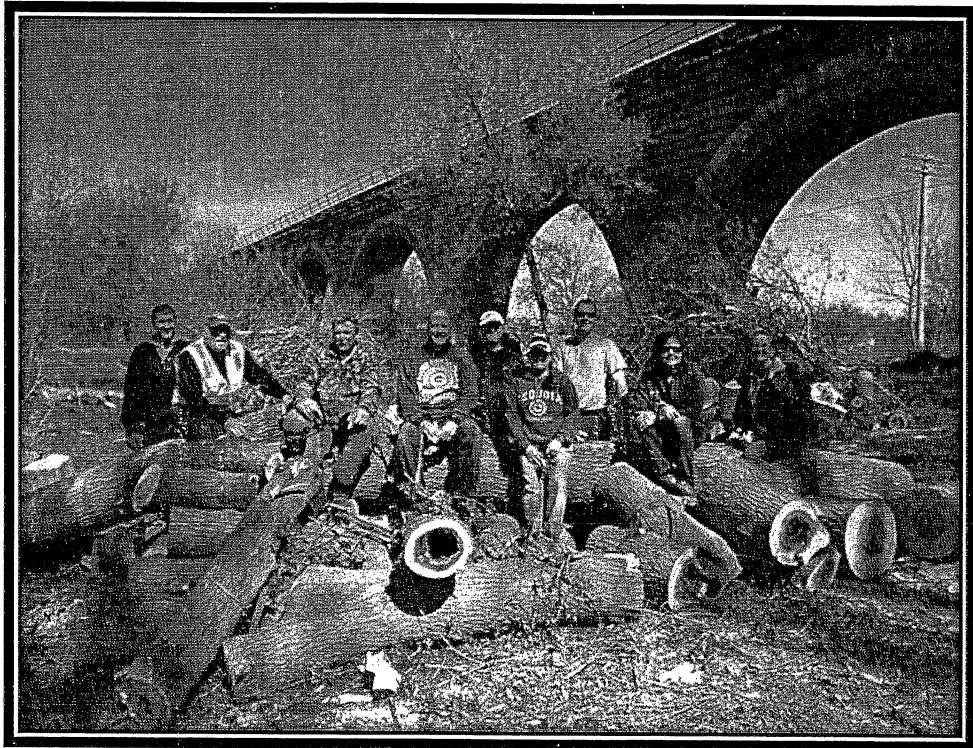
100 oak trees planted from Rock River Trail Initiative.

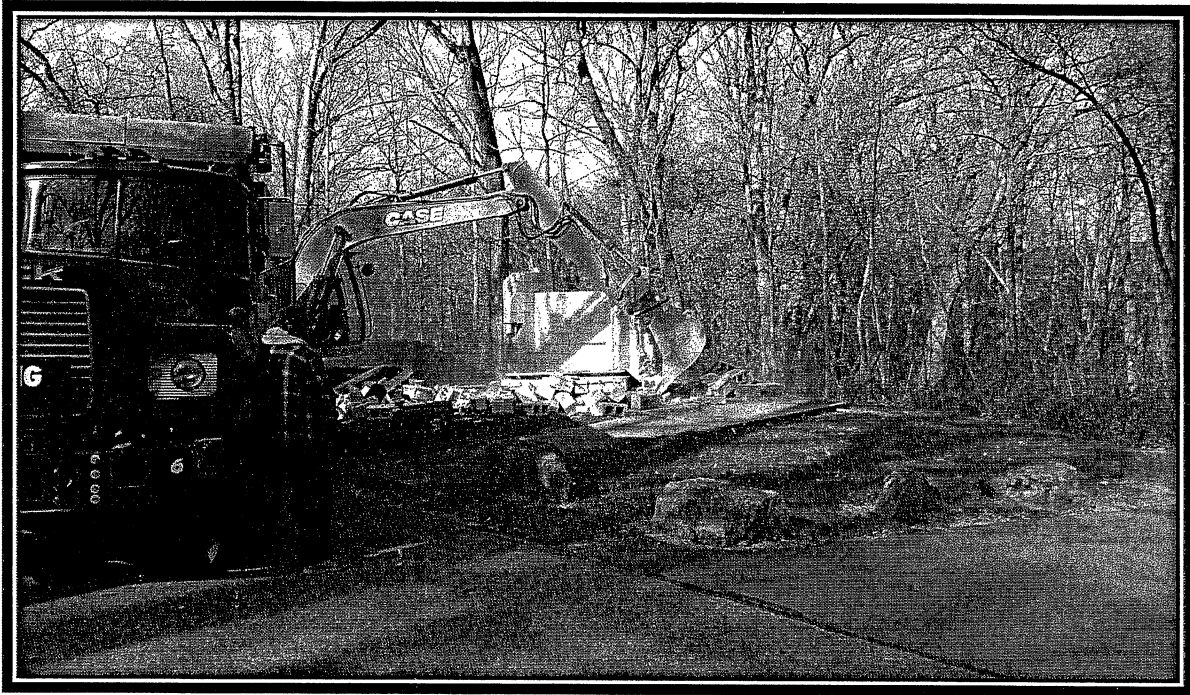
Donation brochure near completion.

Parks 4-10 Schedule complete and begins May 8,2017

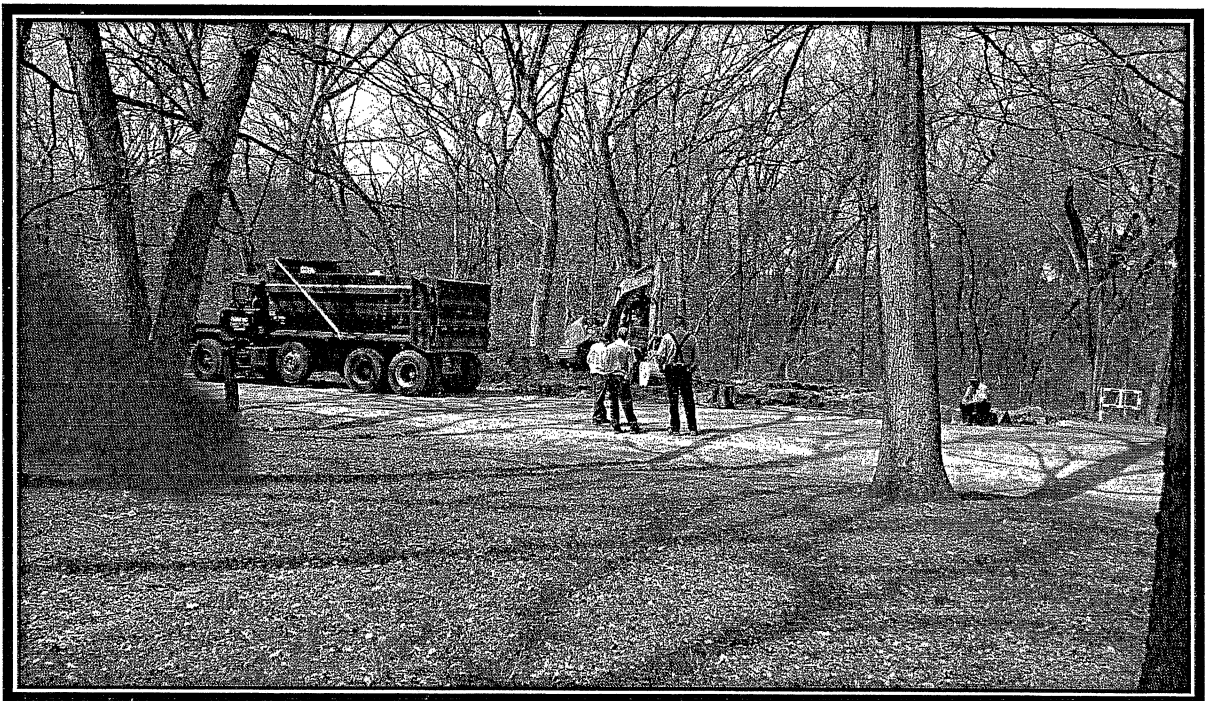


Delong 5 Arch Bridge Clean up day 4-22-2017





Carver Roehl Park  
Old Bathroom Demo







New Bathroom Install at Carver-Roehl





New Bathroom Install Carver-Roehl



# APPRAISAL REPORT

of

1.52 Acres of Vacant Land Located in Section 29  
Town of Bradford (Clinton), Rock County, Wisconsin

**Client:** Ms. Lori Williams CPRP, MSRA  
Rock County Park Director  
Rock County Parks  
3715 Newville Road  
Janesville, Wisconsin 53545

**Appraisers:** Troy J. Kruser, MAI  
Wisconsin Certified General Appraiser #1425  
  
Matthew J. Runkle  
Associate Appraiser

**Appraisal #:** 17-090

*L. A. Duesterbeck & Associates, Inc.  
Woodgate Office Center  
4539 Woodgate Drive, Suite C  
Janesville, Wisconsin 53546*

# **L. A. DUESTERBECK & ASSOCIATES, INC.**

WOODGATE OFFICE CENTER • 4539 WOODGATE DRIVE, SUITE C • JANESVILLE, WISCONSIN 53546  
PHONE 608-743-4233 • FAX 608-756-4404

## **PART ONE INTRODUCTION**

### **LETTER OF TRANSMITTAL**

March 22, 2017

Ms. Lori Williams CPRP, MSRA  
Rock County Park Director  
Rock County Parks  
3715 Newville Road  
Janesville, Wisconsin 53545

Re: Market value appraisal of 1.52 acres of vacant land located in Section 29, Town of Bradford (Clinton), Rock County, Wisconsin

Dear Ms. Williams:

In fulfillment of our agreement, we are pleased to transmit herewith an appraisal report of our opinion of market value of the fee simple interest in the referenced real estate, and that being land only, as of March 8, 2017. The report sets forth our value conclusion, along with supporting data and reasoning that form the basis of our opinion.

The subject property consists of a mostly rectangular shaped parcel of land, containing 66,211 square feet or 1.52 acres. The topography is somewhat level in its northern half, but sloping down from north to south to Turtle Creek in the southern half. There is a wayside-type clearing with mowed grass, an asphalt paved circular drive, and a small gravel parking area where the land is most level with the remainder of the site being grassy and partly wooded except for the approximately 0.30 acre comprising Turtle Creek. The approximately 142 feet of creek frontage is accessible from the wayside area over cleared land and via a walking path through the woods.

This appraisal was prepared in accordance with the intended use and with the Uniform Standards of Professional Appraisal Practice (USPAP) as adopted by the Appraisal Foundation, and the Wisconsin Department of Safety and Professional Services.

The value opinion reported is qualified by certain definitions, limiting conditions and certifications that are set forth in Part One of this report.

This report was prepared for and our professional fee billed to Rock County Parks. It may not be distributed to or relied upon by other persons or entities without our written permission.

The property was viewed by and the report was prepared by Matthew J. Runkle and Troy J. Kruser, MAI. If you have any questions concerning the report, please contact us at (608) 743-4233.

As a result of our analysis, we have formed an opinion that the market value of the fee simple interest in the subject property (as defined in the report), subject to the definitions, certifications and limiting conditions set forth in the attached report, as of March 8, 2017, is:

*Twenty Thousand Dollars (\$20,000).*

*The appraisal is subject to the following extraordinary assumptions: 1) that the subject parcel is unbuildable, and 2) that the division of the subject site from its parent parcel will be approved.*

**THIS LETTER MUST REMAIN ATTACHED TO THE REPORT, WHICH CONTAINS 38 PAGES PLUS RELATED EXHIBITS, IN ORDER FOR THE VALUE OPINION SET FORTH TO BE CONSIDERED VALID.**

Respectfully submitted,



Troy J. Kruser, MAI  
Wisconsin Certified General Appraiser #1425  
[tkruser@ladueterbeck.com](mailto:tkruser@ladueterbeck.com)



Matthew J. Runkle  
Associate Appraiser  
[mrunkle@ladueterbeck.com](mailto:mrunkle@ladueterbeck.com)

TJK/MJR: ag

## Table of Contents

### PART ONE – INTRODUCTION

Letter of Transmittal	
Table of Contents	
Certification .....	Page 1
Summary of Conclusions .....	Page 3

### PART TWO – IDENTIFICATION OF THE APPRAISAL PROBLEM AND SCOPE OF WORK

Client, Intended User, and Intended Use of the Appraisal .....	Page 4
Identification of the Subject Property .....	Page 4
Purpose of the Appraisal .....	Page 4
Property Rights Appraised .....	Page 4
Definition of Value Applied .....	Page 5
Effective Date .....	Page 5
Extraordinary Assumptions .....	Page 5
General Assumptions and Limiting Conditions .....	Page 6
Appraiser Competency Disclosure .....	Page 7
Scope of Work .....	Page 8

### PART THREE – PRESENTATION OF DATA

Legal Description .....	Page 9
Personal Property or Other Inclusions .....	Page 9
Ownership and Sale History .....	Page 9
Area Analysis .....	Page 9
Immediate Location .....	Page 17
Property Description .....	Page 19
SWOT Analysis .....	Page 21
Tax and Assessment Data .....	Page 22

### PART FOUR – ANALYSIS OF DATA AND CONCLUSIONS

Highest and Best Use .....	Page 23
Valuation Process .....	Page 24
Sales Comparison Approach .....	Page 25
Reconciliation and Final Opinion of Market Value .....	Page 35
Exposure Time .....	Page 36
Marketing Time .....	Page 36
Appraiser Qualifications .....	Page 37

ADDENDUM A	Aerial Photo
ADDENDUM B	Subject Property Photos
ADDENDUM C	Permitted Uses under AR Zoning
ADDENDUM D	Topographic Map
ADDENDUM E	FEMA Flood Map
ADDENDUM F	Soil Survey Map
ADDENDUM G	Appraiser License

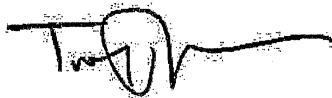
## CERTIFICATION

We certify that, to the best of our knowledge and belief:

- The statements of fact contained in this report are true and correct, and we have not knowingly withheld any significant information.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- All assumptions and limiting conditions are contained herein (imposed by the terms of the assignment or by the undersigned affecting the analyses, opinions, and conclusions contained in the report).
- We 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.
- We have performed no services, as appraisers 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.
- We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. The opinion of market value in the appraisal report is not based in whole or in part upon the race, color, or national origin of the prospective owners or occupants of the property appraised, or upon the race, color or national origin of the present owners or occupants of the properties in the vicinity of the property appraised.
- Our engagement in this assignment is not contingent upon developing or reporting predetermined results.
- Our compensation for the 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.

- The reported analyses, opinions, and conclusions are developed, and this report is prepared in conformity with the Code of Professional Ethics, the Standards of Professional Appraisal Practice of the Appraisal Institute, and the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- Troy J. Kruser, MAI and Matthew J. Runkle personally viewed the subject property on March 8, 2017.
- The appraisal assignment is not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
- No one other than the undersigned provided significant professional assistance in the production of analyses, opinions, and conclusions that are contained in this report. No change of any item in the appraisal report shall be made by anyone other than us, and we shall have no responsibility for any such unauthorized change.
- As of the date of this report, Troy J. Kruser, MAI, has completed the continuing education program of the Appraisal Institute.

Date: March 22, 2017



---

Troy J. Kruser, MAI  
Wisconsin Certified General Appraiser #1425



---

Matthew J. Runkle  
Associate Appraiser



SUMMARY OF CONCLUSIONS

Level of Report Provided:	Appraisal Report
Property Appraised:	1.52 acres of vacant land located in Section 29 Town of Bradford (Clinton) Rock County, Wisconsin
Appraisal Purpose and Intended Use:	To provide an opinion of the market value of the fee simple interest in the real estate only, as-is, as outlined in the report, with the intended use for the client's evaluation of a potential purchase.
Date of Appraisal Report:	March 22, 2017
Effective Date:	March 8, 2017
Extraordinary Assumptions:	1) that the subject parcel is unbuildable, and 2) that the division of the subject site from its parent parcel will be approved.
Land Area:	66,211 square feet or 1.52 acres
Improvements:	None; vacant land only.
Legal Characteristics:	Zoned AR (Agricultural Residential District) No adverse easements or site restrictions.
Highest and Best Use:	Recreational use.
Indications of Market Value:	Sales Comparison Approach            \$20,000
Opinion of Market Value of Fee Simple Interest:	\$20,000

## **PART TWO**

### **IDENTIFICATION OF THE APPRAISAL PROBLEM AND SCOPE OF WORK**

#### **CLIENT, INTENDED USER, AND INTENDED USE OF THE APPRAISAL**

The client and the intended user of the appraisal is Rock County Parks. This report is not intended for any other users. The intended use of the appraisal is for the client's evaluation of a potential purchase. This report is not intended for any other use.

#### **IDENTIFICATION OF THE SUBJECT PROPERTY**

A parcel consisting of 1.52 acres of vacant land located in Section 29, Town of Bradford (Clinton), Rock County, Wisconsin is the subject of this appraisal report as defined in USPAP, Standard 2-2. The appraisal complies with all USPAP standards.

#### **PURPOSE OF THE APPRAISAL**

The purpose of the appraisal is to form an opinion of market value of the fee simple interest in the real estate only as of March 8, 2017.

#### **PROPERTY RIGHTS APPRAISED**

The real property rights appraised are fee simple interest.

Fee simple interest is defined as: "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

Source: Appraisal Institute, *The Appraisal of Real Estate*, 14th ed. (Chicago: Appraisal Institute), 2013

## **DEFINITION OF VALUE APPLIED**

For the purpose and intended use of the appraisal, market value is being considered.

*Market value* means 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. 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 acting in what they consider their own best interests;
- 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.

Source: 12 C.F.R. Part 34.42(g); 55 Federal Register 34696, August 24, 1990, as amended at 57 Federal Register 12202, April 9, 1992; 59 Federal Register 29499, June 7, 1994

## **EFFECTIVE DATE**

The effective date of our opinion of market value is March 8, 2017.

## **EXTRAORDINARY ASSUMPTIONS**

An extraordinary assumption is defined as, "an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions."

Source: USPAP, 2016-2017 Edition, Effective January 1, 2016, DEFINITIONS

*This appraisal is subject to the following extraordinary assumptions: 1) that the subject parcel is unbuildable, and 2) that the division of the subject site from its parent parcel will be approved.*

## GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

The certification of the appraisers appearing in the appraisal report is subject to the following conditions and to such other specific and limiting conditions as are set forth in the report.

1. We assume no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor do we render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in the report may show approximate dimensions and is included to assist the reader in visualizing the property. We have made no survey of the property.
3. We are not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made.
4. Any distribution of our concluded market value between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.
5. We assume that there are no hidden or unapparent conditions of the property, subsoil, or structures that would render it more or less valuable. We assume no responsibility for such conditions, or for engineering that might be required to discover such factors.
6. Information, estimates, and opinions furnished to us, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, we assume no responsibility for accuracy of such items furnished to us.
7. Disclosure of the contents of the appraisal report is governed by the bylaws and regulations of the professional appraisal organizations with which we are affiliated.
8. Neither all, nor any part of the content of the report, or copy thereof (including conclusions as to the property value, the identity of the appraisers, professional designations, reference to any professional appraisal organizations, or the firm with which we are connected), shall be used for any purposes by anyone but the client specified in the report, the borrower if appraisal fee paid by same, the mortgagee or its successors and assigns, mortgage insurers, consultants, professional appraisal organizations, any state or federally approved financial institution, any department, agency, or instrumentality of the United States or any state or the District of Columbia, without our previous written consent; nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without our written consent and approval.
9. On all appraisals subject to satisfactory completion, repairs, or alterations, the appraisal report and value conclusion are contingent upon completion of the improvements in a workmanlike manner.

10. In this appraisal assignment, the existence of potentially hazardous material used in the construction or maintenance of the building, such as the presence of urea formaldehyde foam insulation, and/or existence of toxic waste, which may or may not be present on the property, has not been considered. We are not qualified to detect such substances. We urge the client to retain an expert in this field if desired.
11. Our compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event.
12. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since we have no direct evidence relating to this issue, possible noncompliance with the requirements of ADA in estimating the value of the property has not been considered.
13. Unless otherwise stated in the report, we observed no adverse easements or encroachments that would affect market value.
14. The appraisal is subject to the following extraordinary assumptions: 1) that the subject parcel is unbuildable, and 2) that the division of the subject site from its parent parcel will be approved.

#### **APPRAISER COMPETENCY DISCLOSURE**

The Competency Rule of USPAP states that an appraiser must describe the lack of knowledge and/or experience and the steps taken to complete the assignment competently in the report. Troy J. Kruser, MAI, has had extensive experience in the appraisal of vacant land parcels. This includes the valuation of both typical and atypical properties since 2003, and also includes experience in the immediate geographical area of the subject. Matthew J. Runkle, a residential appraiser since 2001, is gaining commercial experience working as an Associate Appraiser under the full guidance of Troy J. Kruser. Mr. Runkle assisted in the property viewing for this appraisal, data research, and report writing.

Furthermore, the appraisers' qualifications are included in this report.

The following section, scope of work, describes the steps taken by the appraisers to complete the assignment competently.

## SCOPE OF WORK

The scope of work during the appraisal process encompasses the necessary research and analysis to prepare an appraisal report, in accordance with the intended use and with the Uniform Standards of Professional Appraisal Practice (USPAP) as adopted by the Appraisal Foundation, and the Wisconsin Department of Safety and Professional Services, as of March 8, 2017. In accordance with these requirements, the following steps were taken.

- 1) The subject property was viewed on March 8, 2017, with appropriate photographs taken, and presented in the addendum to this report. The owner of the subject property, Mr. Andy Rye, was not present at the time of inspection, but provided current and historical information regarding the subject property.
- 2) We examined the surrounding land uses and the condition of contiguous properties.
- 3) We gathered regional, city, county and neighborhood data from Rock County, the Village of Clinton and the Town of Bradford, and utilized it along with assorted data gathered by L. A. Duesterbeck & Associates, Inc., over the last several years.
- 4) We determined the highest and best use of the subject property after making an analysis of data compiled in the steps noted above. In addition, we made a study of the real estate market in the subject area to help determine the economic use of the subject.
- 5) We developed approaches to value from the market data utilized in the report collected from the files of L. A. Duesterbeck & Associates, Inc.; from interviews with local property managers, realtors, and other persons knowledgeable of the subject property market; and from the governmental offices of the applicable municipality. Only the sales comparison approach is utilized as this has been determined to be the primary approach considered by buyers of the subject property type, which is vacant land. There are no building improvements to which the cost approach may have relevance, and the subject does not have income generating characteristics.
- 6) After assembling and analyzing the data defined in this scope of the work, we formed an opinion of the market value of the fee simple interest in the real estate, excluding any equipment or personal property of the owner.
- 7) We determined the owner of record as Rye Farms, Inc. and researched a three year sales history, as of March 8, 2017.
- 8) We determined the present use of the subject property as vacant recreational use land.

# **PART THREE**

## **PRESENTATION OF DATA**

### **LEGAL DESCRIPTION**

The subject property is 1.52 acres of vacant land located in Section 29, Town of Bradford (Clinton), Rock County, Wisconsin, which is further described by the following abbreviated legal description.

Only Part of Parcel #6-3-221: Southeast  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$ , Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$ , East  $\frac{1}{2}$  of the Southwest  $\frac{1}{4}$ , Part of the West  $\frac{1}{2}$  of the Southeast  $\frac{1}{4}$ , Lying North of Creek Road and West of Highway (Excludes Highway)

### **PERSONAL PROPERTY OR OTHER INCLUSIONS**

The appraisal includes the real estate only.

### **OWNERSHIP AND SALE HISTORY**

The current owner of record of the subject property is Rye Farms, Inc.

As required under USPAP standards, an investigation was made to ascertain any sales history of the subject property for the last three years. There has been none. The subject is reported to be part of a pending sale negotiation with the Rock County Parks Department having approached the owner about a purchase. The intent of the Parks Department is to maintain the site as a canoe/kayak launch. The subject is not known to have been recently marketed for sale with the last active marketing appearing to be an MLS listing from 2011 showing a list price of \$24,900 and 93 days on market. There is currently no offer to purchase as this appraisal is intended to play a roll in the settlement of terms.

### **AREA ANALYSIS**

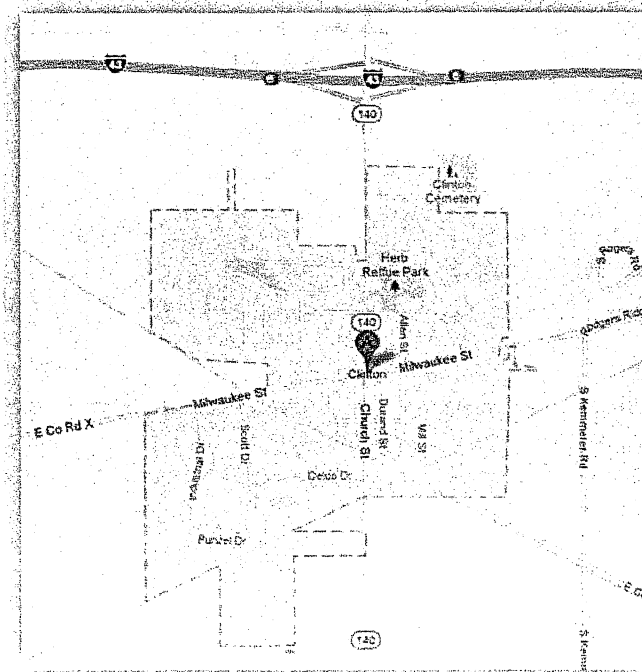
The location of the subject is one mile southeast of the Village of Clinton within the Township of Clinton in extreme southern Wisconsin and southeastern Rock County. The closest urban locations are: Beloit, 10 miles southwest; Delavan, 14 miles northeast; and Janesville, 16 miles northwest.

The area analysis includes the Village of Clinton, as the village is only one mile away and is the immediate area for shopping, schools and employment. Residents in and around the Village of Clinton will indicate Clinton as their home location and, other than the rural nature of the subject location, market conditions are similar to those in Clinton.



As illustrated by the map above, major cities and their proximities to the general area are: Madison, the state capital, 55 miles northwest; Milwaukee, 66 miles northeast; Rockford, Illinois, 28 miles southwest; and Chicago, Illinois, 94 miles southeast.

The following map of the Village of Clinton outlines the general village limits, showing the major transportation routes of the area.

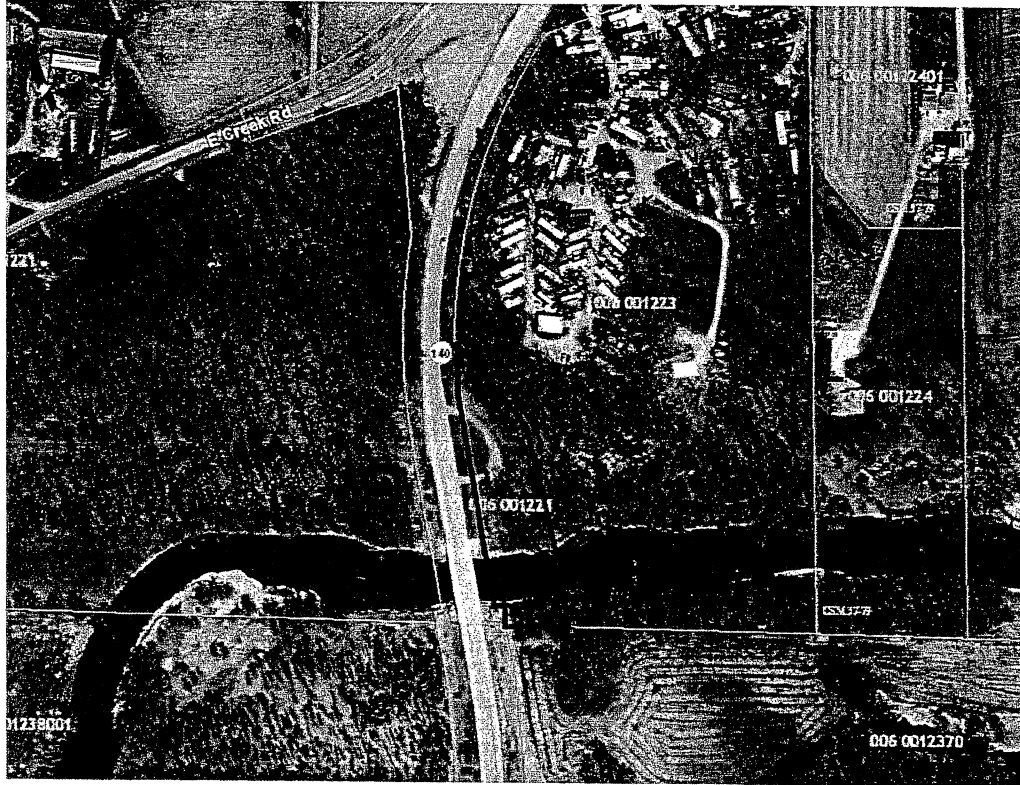




## PROPERTY DESCRIPTION

### Land

The subject property consists of a mostly rectangular shaped parcel of land, containing 66,211 square feet or 1.52 acres.



The subject has approximately 556 feet of frontage along State Highway 140 with two legal access points. Approximately 167 feet of this length of highway is a bridge over Turtle Creek. State Highway 140 is a two way, two lane, asphalt paved, public road, complete with asphalt and gravel shoulder and concrete curb and gutter along and near the subject's frontage. Traffic data from 2013 suggests the subject experiences between 3,800 to 4,400 vehicles per day with the higher number recorded approximately one mile south of the subject location, and the lower number recorded approximately one mile north.

The topography of the land is somewhat level in its northern half, but sloping down from north to south to Turtle Creek in the southern half. There is a wayside-type clearing with mowed grass, an asphalt paved circular drive, and a small gravel parking area where the land is most level with the remainder of the site being grassy and partly wooded except for the approximately 0.30 acre comprising Turtle Creek. The approximately 142 feet of creek frontage is accessible from the wayside area over cleared land and via a walking path through the woods.

The availability of public utilities would be limited to telephone and electricity.

The subject property is located in Census Tract 33 in the Town of Bradford, Rock County, Wisconsin.

The southernmost portion of the subject site, comprising approximately 0.61 acre, is indicated to be in a floodway with approximately 0.13 acre adjacent to the north of this area indicated to be in a flood fringe area. The northernmost 0.78 acre portion of the subject site, being at the highest elevation and most level, is shown to be uninfluenced by flood areas. This portion of the subject site represents approximately 51% of the total site area. The flood map location is referenced by FEMA Map Number 55105C0351E for Rock County, Wisconsin, dated September 16, 2015.

### **Legal Characteristics**

The subject property is zoned AR (Agricultural Residential District) by the Town of Bradford, and is subject to Rock County Shoreland Land zoning regulations. The subject is an undeveloped site which is part of a larger agricultural parcel, however, divided from the larger parcel by the road way. General farming uses are permitted within the subject's zoning classification.

The subject has limited site improvements including an asphalt driveway and small gravel parking area. The character of this site is that of a road wayside or small park. As a stand-alone property the AR zoning permits parks if they are publicly owned. It should be noted, however, that the subject is not currently identified on-site as a wayside or park, therefore, under private ownership it may be interpreted as undeveloped recreation land with site improvements facilitating individual usage – i.e. the site, as a stand-alone property, would not need to be owned by a public entity to be considered conforming under applicable zoning requirements.

A list of permitted uses in AR zoning is found in the addendum.

Approximately the southern half of the subject site is located in a floodway or flood fringe area. There remains approximately 0.78 acre of relatively level area outside of the flood zones. It is noted, however, that the Town of Bradford zoning ordinance requires a 100 foot setback from arterial highways, and a standard 50 foot rear yard setback. The narrow configuration of the subject site offers only approximately 135 feet of depth precluding the existence of a conforming building envelope. The owner of the subject property, who is also a town board member, indicated that there is some historical precedent for the issuance of setback variances for residential development, however, it was also stated that the subject's highway location is not conducive to such development with the subject property historically assumed to be non-buildable. Also, the town zoning ordinance indicates a minimum lot area of 3 acres, however, splitting the subject to a stand alone parcel would appear to be a relatively natural division given that the highway isolates the subject from the rest of its current acreage. The township has indicated that a division may be likely in light of existing land use plans.

Related to the above discussion this report employs two extraordinary assumptions: 1) that the subject parcel is unbuildable, and 2) that the division of the subject site from its parent parcel will be approved.

### **Improvements**

There are no improvements on the subject property beyond an asphalt paved circular drive and a small gravel parking area.

## **STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT ANALYSIS)**

Strengths and weaknesses are internal characteristics to the subject property, while opportunities and threats are external factors impacting the subject property.

### **Strengths**

- Turtle Creek occupies approximately 0.30 acre of the site offering 142 feet of accessible frontage.

### **Weaknesses**

- The narrow shape and small size of the subject site preclude development given existing setback requirements.
- Small unbuildable parcels of recreation land have an inherently limited pool of potential buyers.

### **Opportunities**

- Continuing strength in area real estate markets with positive absorption occurring.

### **Threats**

- Availability of larger or buildable sites offering water access and/or recreation appeal in areas that would compete with the subject property.

**TAX AND ASSESSMENT DATA**

The subject property is assessed by the Town of Bradford under tax parcel number 6-3-221 as follows. It is of note that, the subject property is only 1.52 acres of parcel 6-3-221 which is a 204.36 acre parcel.

Land	\$ 99,400
<u>Improvements</u>	<u>\$178,300</u>
Total	\$277,700

The above assessed value resulted in a 2016 real estate tax of \$6,005.50.

There are no delinquent taxes on the subject property.

Assessed values in the Town of Bradford were based upon approximately 97.48% of market value in 2016.

The land is assessed as a value in use as agricultural use land and receives a lower assessment resulting in discounted taxes. Any change in use may trigger a potentially significant increase in both the assessed value and resulting taxes. Use value assessment was enacted in Wisconsin to protect Wisconsin's farm economy and curb urban sprawl by assessing farmland based upon its agricultural productivity, rather than its potential for development. The use value legislation passed in 1995 requires that the assessed value of farmland be based on the income that could be generated from its rental for agricultural use. Since any land can theoretically be used for agricultural purposes, statutes and administrative rules limit the benefit of use-value assessment to lands that are devoted to primarily agricultural use.

As noted above the subject represents less than 1% of the total land area included in the above assessment which also comprises farm improvements. There is no assessed value available representing only the subject property.

# PART FOUR

## ANALYSIS OF DATA AND CONCLUSIONS

### HIGHEST AND BEST USE

The term highest and best use, as used in this report, is defined in The Dictionary of Real Estate Appraisal, 6<sup>th</sup> edition as: "The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity."

This use cannot be speculative, nor can it be contrary to existing regulatory ordinances unless there is the likelihood that these ordinances can be adjusted to accept the use. Highest and best use analysis requires consideration of both the highest and best use of the land as though vacant and available for development, as well as the highest and best use as improved with the existing improvements. The four criteria aforementioned are now discussed.

**Legally Permissible Uses:** The local zoning ordinance specifies uses to which the land could be developed, as well as yard development requirements. Legally permitted uses include residential development, general farming, and some public uses in addition to accessory and related uses.

**Physically Possible Uses:** Approximately the southern half of the subject site is located in a floodway or flood fringe area. There remains approximately 0.78 acre of relatively level area outside of the flood zones. It is noted, however, that the Town of Bradford zoning ordinance requires a 100 foot setback from arterial highways, and a standard 50 foot rear yard setback. The narrow configuration of the subject site offers only approximately 135 feet of depth precluding the existence of a building envelope. Given the noted restrictions and site characteristics the only physically possible uses are considered to be recreation land or development as a public park/wayside.

**Financially Feasible Uses:** Given the noted physical and legal limitations, the rural location, the presence of Turtle Creek and some wooded areas on-site, along with the existence of an asphalt driveway with small parking area used as recreation land whether public or private is considered financially feasible.

**Maximally Productive Uses:** Considering local market demand and land restrictions, it can be reasonably concluded that the highest market value for the subject property would be generated by use as recreation land whether public or private.

**Conclusion:** Based on the above considerations, we believe the highest and best use of the land is for recreation use whether public or private.

**Most Probable Buyer:** The most probable buyer is either an individual with an interest in owning private access to Turtle Creek, or a public entity seeking to preserve the area as a small park offering water access and minor recreation space.

## VALUATION PROCESS

The investigation and appraisal give consideration to all of the three commonly accepted methods of valuation, which are summarized as follows; however, only the sales comparison approach is utilized since the valuation is for vacant land only.

In the sales comparison approach, properties similar to the subject property that have been sold recently or for which listing prices or offers are known, are compared to the subject. Data from generally comparable properties is used, and comparisons are made to demonstrate a probable price at which the subject property would sell if offered on the market.

In the income capitalization approach, the potential income of the property is calculated and deductions are made for vacancy and collection loss and expenses. The prospective net operating income of the property is then estimated. To support this estimate, operating statements for the subject property in previous years and for comparable properties are reviewed. An applicable capitalization method and appropriate capitalization rates are developed and used in calculations that lead to an indication of value.

In the cost approach, an estimated reproduction or replacement cost of the building and site improvements as of the date of appraisal is developed (including an estimate of entrepreneurial profit or incentive), and an estimate of the losses in value (depreciation) that have taken place due to wear and tear, design and plan deficiencies, or external influences is subtracted. An estimate of the value of the land is then added to this depreciated building cost estimate. The total represents the value indicated by the cost approach.

Source: Appraisal Institute, *The Appraisal of Real Estate*, 14th ed. (Chicago: Appraisal Institute), 2013

Only the sales comparison approach is utilized as this has been determined to be the primary approach considered by buyers of the subject property type. There are no building improvements to which the cost approach may have relevance, and the subject does not have income generating characteristics.

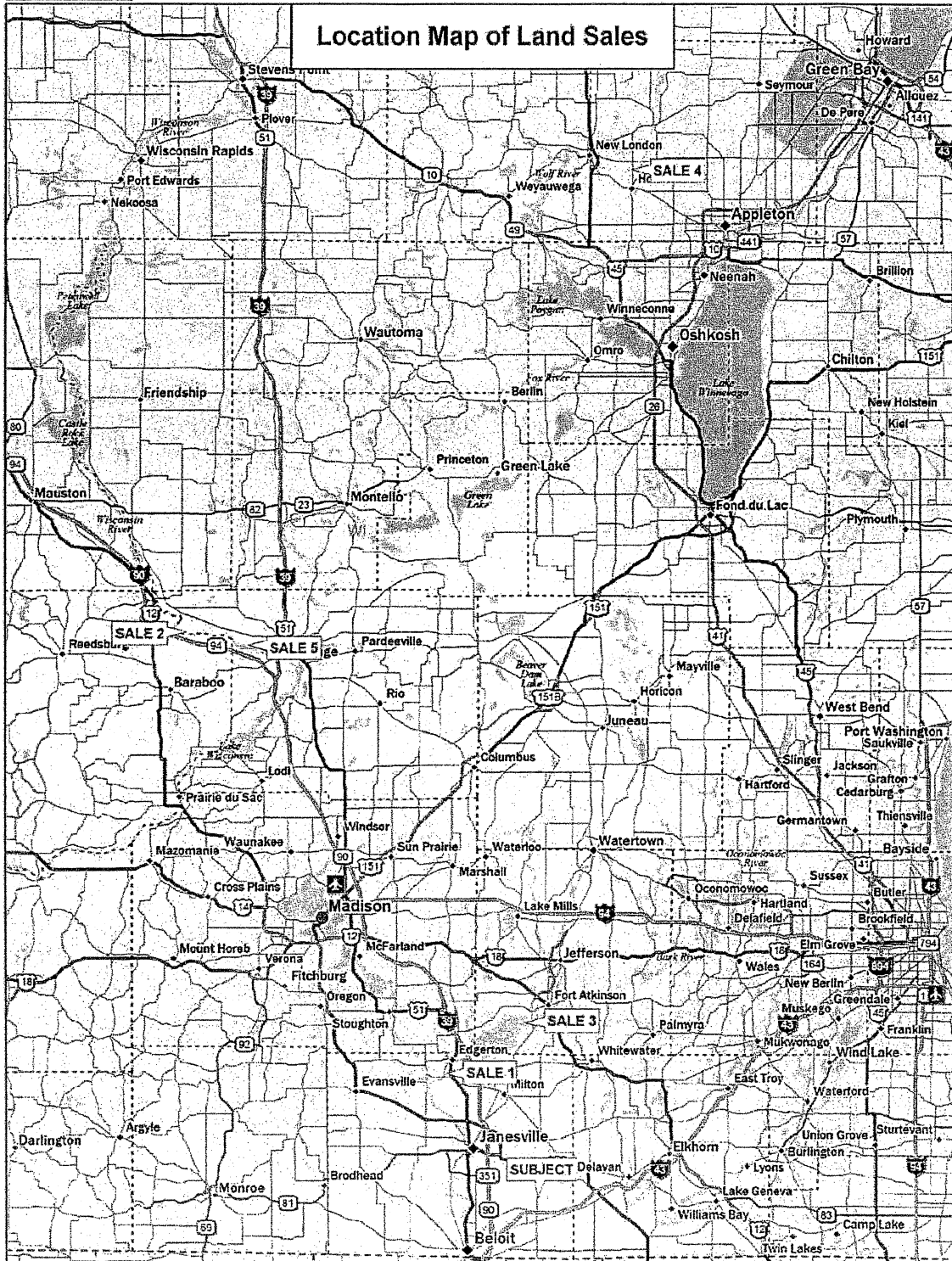
## SALES COMPARISON APPROACH

Land is valued as though vacant and available for use. Similar land recently sold or offered for sale is analyzed and comparisons are made for such factors as date of sale, conditions of sale, size, utility availability, infrastructure in place, topography, zoning, shape and location. Each sale is verified with a party to the transaction to further ascertain its validity and the actual recording document is located in the local courthouse.

Given the unique nature of the subject property direct adjustments have been applied to the comparable selling prices. Review of non-buildable, waterfront, recreational parcels similar to the subject as illustrated by the sales presented in this analysis do not indicate consistency among units of comparison, but are shown to have quite regular overall price points allowing for meaningful differences influencing utility and appeal.

The following page shows a location map of the most pertinent sales and/or listings in the area of the subject, followed by a summary of each comparable property with the accompanying adjustment grid. A summary also follows regarding the rationale for the land valuation conclusion.

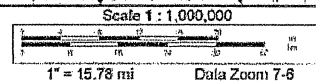
### Location Map of Land Sales



Data use subject to license.

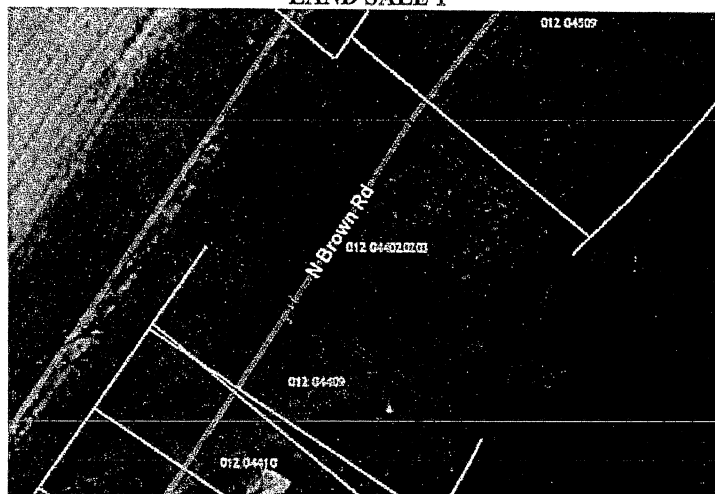
© DeLorme, DeLorme Street Atlas USA® 2015.

www.delorme.com





## LAND SALE 1



### Property Identification

Record ID	N/A
Property Type	Recreational
Address	Lot 94 Brown Road, Town of Fulton, Rock County, WI
Parcel #	6-6-158.03
Location	Section 16
Locational Features	Rock River, 100' frontage

### Sale Data

Grantor	Steven Hustad
Grantee	Matthew Devries
Sale Date	January, 2016
Recording Document	2043827
Conditions of Sale	Cash to seller; no concessions
Conveyance	Warranty Deed
Verification	Public Records; Christine Sweeney – listing agent

Sale Price	\$20,000
------------	----------

### Land Data

Zoning	RR
Topography	Level-Bluff; Partially wooded
Utilities	Electricity, telephone
Shape	Mostly rectangular
Street Improvements	Unpaved
Planned Use	Recreational

### Land Size Information

Gross Land Size	0.480 Acres, or 20,909 SF
-----------------	---------------------------

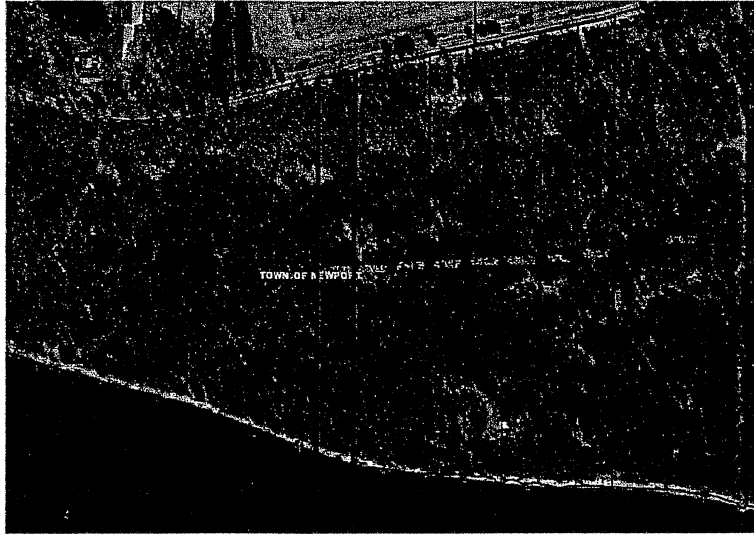
### Indicators

Sale Price/Gross Acre	\$41,667
Sale Price/Gross SF	\$0.96

### Remarks

The property is less than one mile north of the unincorporated community of Indianford, and less than two miles south of the City of Edgerton. The site is on a dead end road within an area of rural residential development having frontage along the Rock River with this site including 100 feet of frontage. The site is not buildable, but offers recreational appeal for camping and related activities. The site is indicated to have a unique topography with a sheer bluff dividing the eastern and western portions of the site. The higher elevation is accessible via a secondary road. MLS marketing indicates 643 days on market, and an original list price of \$30,000.

LAND SALE 2



**Property Identification**

<b>Record ID</b>	N/A
<b>Property Type</b>	Recreational
<b>Address</b>	Ingebretson Road, Town of Newport, Columbia County, WI
<b>Parcel #</b>	11028460.C
<b>Location</b>	Section 30, 31
<b>Locational Features</b>	Wisconsin River, 105' frontage

**Sale Data**

<b>Grantor</b>	Stefan Bidney
<b>Grantee</b>	Larry & Debra Plecki
<b>Sale Date</b>	July, 2016
<b>Recording Document</b>	883252
<b>Conditions of Sale</b>	Cash to seller; no concessions
<b>Conveyance</b>	Warranty Deed
<b>Verification</b>	Public Records; Donna Wimann – listing agent
<b>Sale Price</b>	\$21,000

**Land Data**

<b>Zoning</b>	AE
<b>Topography</b>	Level-slope; Heavily wooded
<b>Utilities</b>	Electricity, telephone
<b>Shape</b>	Mostly rectangular
<b>Street Improvements</b>	Paved
<b>Planned Use</b>	Recreational

**Land Size Information**

<b>Gross Land Size</b>	2.290 Acres, or 99,752 SF
------------------------	---------------------------

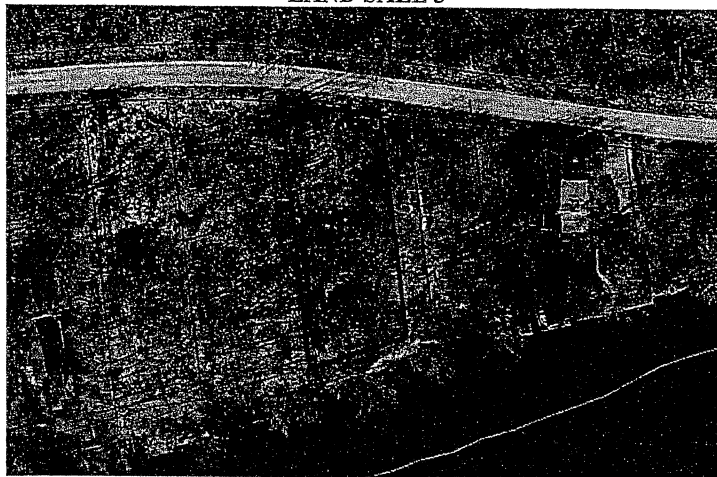
**Indicators**

<b>Sale Price/Gross Acre</b>	\$9,170
<b>Sale Price/Gross SF</b>	\$0.21

**Remarks**

The property is located in an area developed with multiple recreational parcels along an east/west portion of Ingebretson Road with 105 feet of frontage on the Wisconsin River. This location is less than five miles southeast of the Wisconsin Dells, and is within two miles of State Highway 16. The site is heavily wooded and unbuildable. Camping is permitted with either a seasonal or year-around permit. During times of high water campers must be removed from the site. MLS marketing indicates 36 days on market, and an original list price of \$29,900.

### LAND SALE 3



#### Property Identification

**Record ID** N/A  
**Property Type** Recreational  
**Address** W7195 Blackhawk Island Road, Town of Koshkonong, Jefferson County, WI  
**Parcel #** 016-0514-1824-007  
**Location** Section 18  
**Locational Features** Rock River, 95' frontage

#### Sale Data

**Grantor** Robert & Jodeen Allard  
**Grantee** Vangtrans, Inc.  
**Sale Date** November, 2016  
**Recording Document** 1376169  
**Conditions of Sale** Cash to seller; no concessions  
**Conveyance** Warranty Deed  
**Verification** Public Records; Lynn Staude – listing agent

**Sale Price** \$11,000

#### Land Data

**Zoning** W (waterfront)  
**Topography** Level-slope; Partially wooded  
**Utilities** Electricity, telephone  
**Shape** Mostly rectangular  
**Street Improvements** Paved  
**Planned Use** Recreational

#### Land Size Information

**Gross Land Size** 0.600 Acres, or 26,136 SF

#### Indicators

**Sale Price/Gross Acre** \$18,333  
**Sale Price/Gross SF** \$0.42

#### Remarks

The property is located less than two miles west of the City of Fort Atkinson, and less than two miles east of Lake Koshkonong with 95 feet of frontage on the Rock River. The immediate location is characterized by rural residential development, however, this site was not buildable having use only for recreational activities. The listing agent indicated the seller was especially motivated, and wanted to "dump" the property. He also stated that the selling price was significantly influenced by the site history of regular flooding which is common during the spring and can stretch into early summer. As much as half of the site is reported to be under water during times of high water with standing water in the lowest areas not uncommon when not flooded. MLS marketing indicates 8 days on market, and an original list price of \$9,999.

## LAND SALE 4



### Property Identification

**Record ID** 4430  
**Property Type** Recreational  
**Address** Macs Lane, Town of Liberty, Outagamie County, WI  
**Parcel #** 140068802  
**Location** Section 23  
**Locational Features** Wolf River, 100' frontage

### Sale Data

**Grantor** Eric Cook  
**Grantee** Robert and Kelly Peterson  
**Sale Date** April, 2015  
**Recording Document** 2041771  
**Conditions of Sale** Cash to seller; no concessions  
**Conveyance** Warranty Deed  
**Verification** Jodi Long - selling agent

**Sale Price** \$27,000

### Land Data

**Zoning** General Agriculture  
**Topography** Level; Heavily wooded  
**Utilities** Telephone, electricity  
**Shape** Mostly rectangular  
**Street Improvements** Gravel frontage  
**Planned Use** Recreational

### Land Size Information

**Gross Land Size** 0.340 Acres, or 14,810 SF

### Indicators

**Sale Price/Gross Acre** \$79,414  
**Sale Price/Gross SF** \$1.82

### Remarks

Agent indicated that it was non-buildable due to flood plain and the small size of the property. She stated the buyer was going to use it recreationally as a fishing point and that the sale included a dock which provided minor contributory value to the sale. The shoreline of the property is rip rapped. The parcel has approximately 100 feet of frontage on the Wolf River and was on the market for \$29,900 for more than two years.

LAND SALE 5



**Property Identification**

<b>Record ID</b>	N/A
<b>Property Type</b>	Recreational
<b>Address</b>	W11051 County Road O, Town of Lewiston, Columbia County, WI
<b>Parcel #</b>	11020-972.34, 11020-972.35
<b>Location</b>	Section 4
<b>Locational Features</b>	Wisconsin River, 225' frontage

**Sale Data**

<b>Grantor</b>	Ensor Living Trust
<b>Grantee</b>	Mark Weber
<b>Sale Date</b>	September, 2014
<b>Recording Document</b>	863273
<b>Conditions of Sale</b>	Cash to seller; no concessions
<b>Conveyance</b>	Warranty Deed
<b>Verification</b>	Public Records; Scott Schroeder – listing agent

**Sale Price** \$28,500

**Land Data**

<b>Zoning</b>	A-1
<b>Topography</b>	Level-slope; Heavily wooded
<b>Utilities</b>	Electricity, telephone
<b>Shape</b>	Mostly rectangular
<b>Street Improvements</b>	Unpaved
<b>Planned Use</b>	Recreational

**Land Size Information**

**Gross Land Size** 5.230 Acres, or 227,818 SF

**Indicators**

<b>Sale Price/Gross Acre</b>	\$5,449
<b>Sale Price/Gross SF</b>	\$0.13

**Remarks**

The property is located less than four miles west of the City of Portage, and less than two miles south of State Highway 16. The site included two parcels with 225 feet of frontage along the Wisconsin River. The immediate location includes multiple similar parcels appearing mostly to be used for recreational purposes with limited development. This parcel was not buildable beyond an allowance for an elevated structure built to 500 year flood standards, but offered recreational appeal for camping and related activities. There was reported to be two electrical services and a 50 amp service for an RV hookup. MLS marketing indicates 13 days on market, and an original listing price of \$34,900.

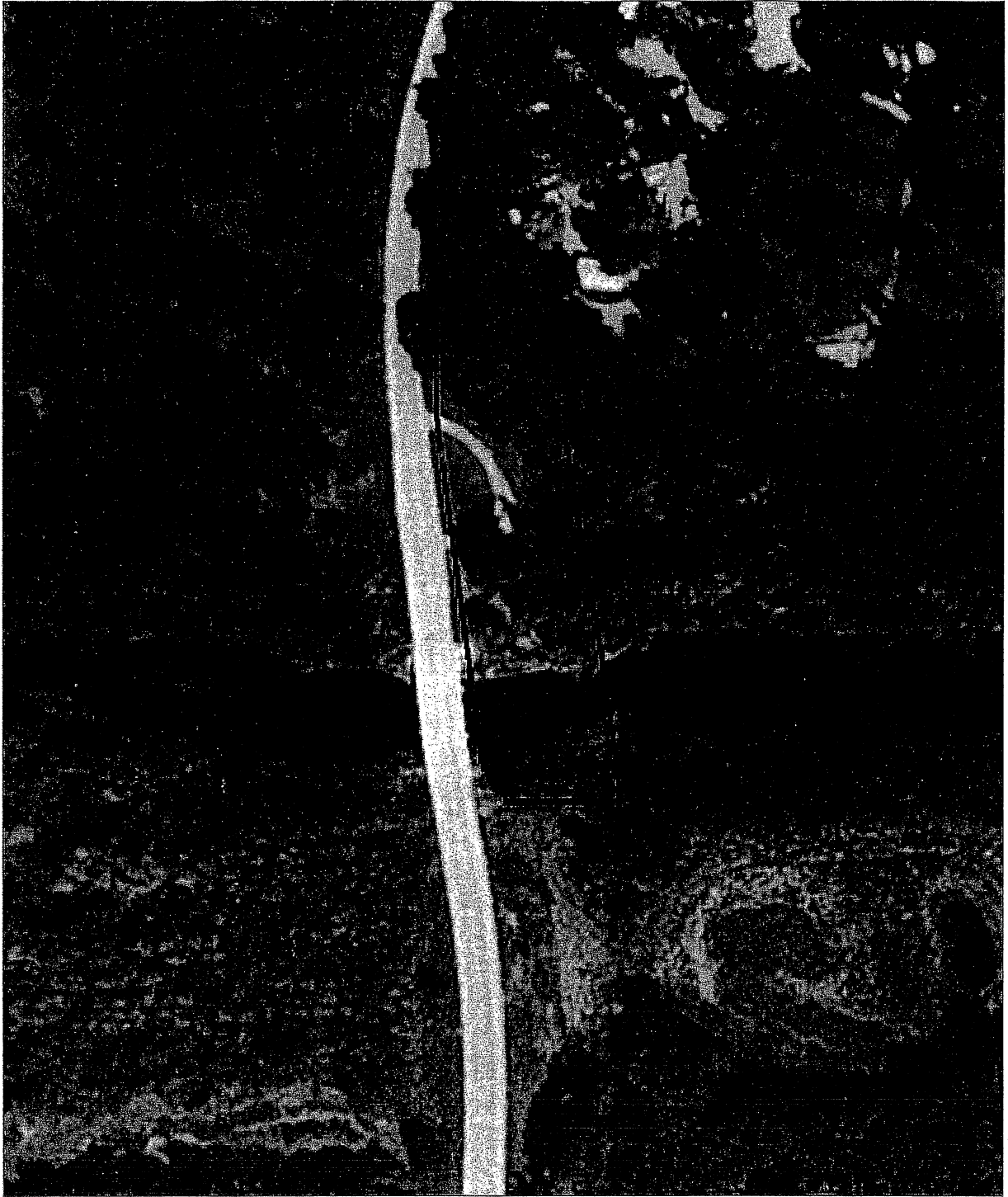
## RECONCILIATION AND FINAL OPINION OF MARKET VALUE

Only the sales comparison approach is utilized as this has been determined to be the primary approach considered by buyers of the subject property type. There are no building improvements to which the cost approach may have relevance, and the subject does not have income generating characteristics.

The sales comparison approach, the only viable valuation approach since the subject property is vacant land only, concluded at a market value of \$20,000. Therefore, our opinion of market value of the fee simple interest in the real estate only, as of March 8, 2017, is:

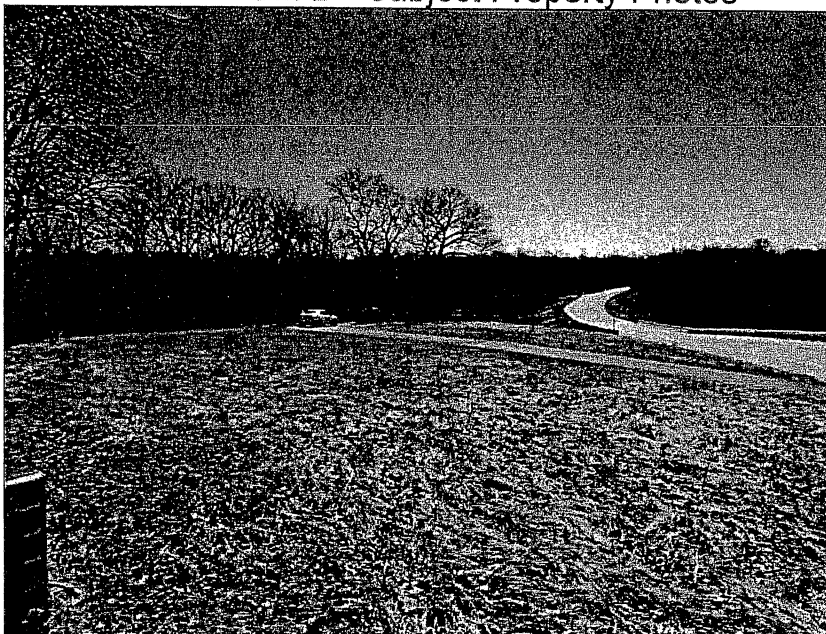
*Twenty Thousand Dollars (\$20,000).*

*The appraisal is subject to the following extraordinary assumptions: 1) that the subject parcel is unbuildable, and 2) that the division of the subject site from its parent parcel will be approved.*

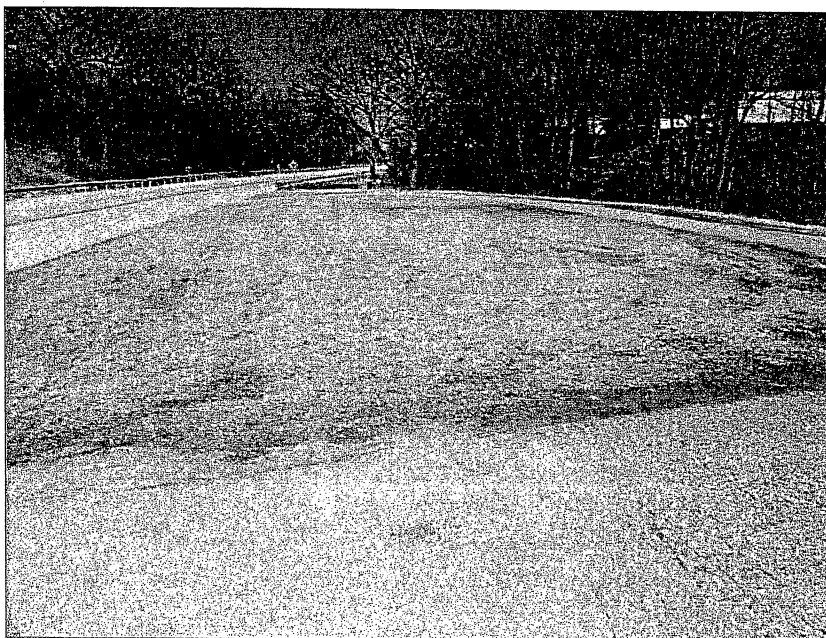


0 0 Mi  
0 200 Ft

ADDENDUM B - Subject Property Photos



A. View of Subject Site Facing South



B. View of Clearing on Subject Site Facing North



ADDENDUM B - Subject Property Photos



C. View of Existing Parking Area



D. View Toward Turtle Creek Along Open Ground

ADDENDUM B - Subject Property Photos

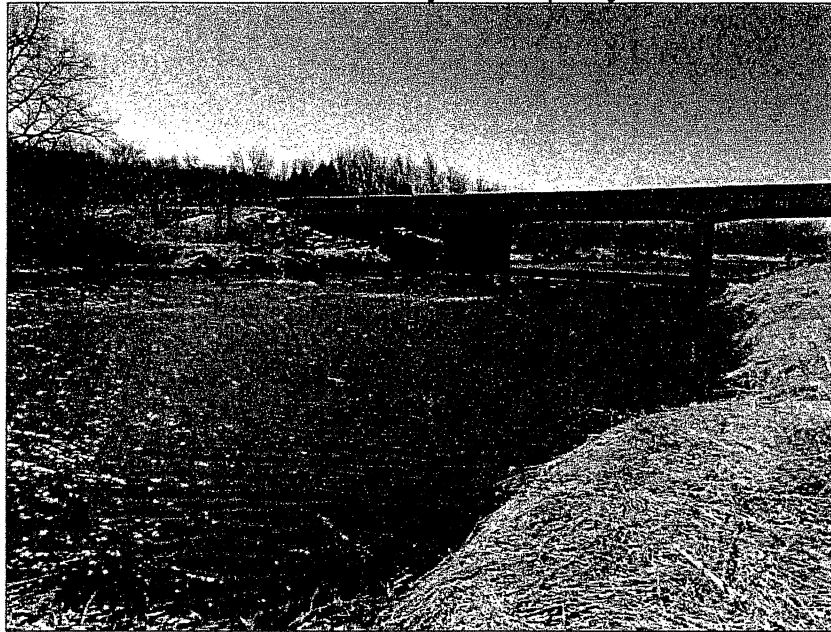


E. View of Path to Turtle Creek Through Woods

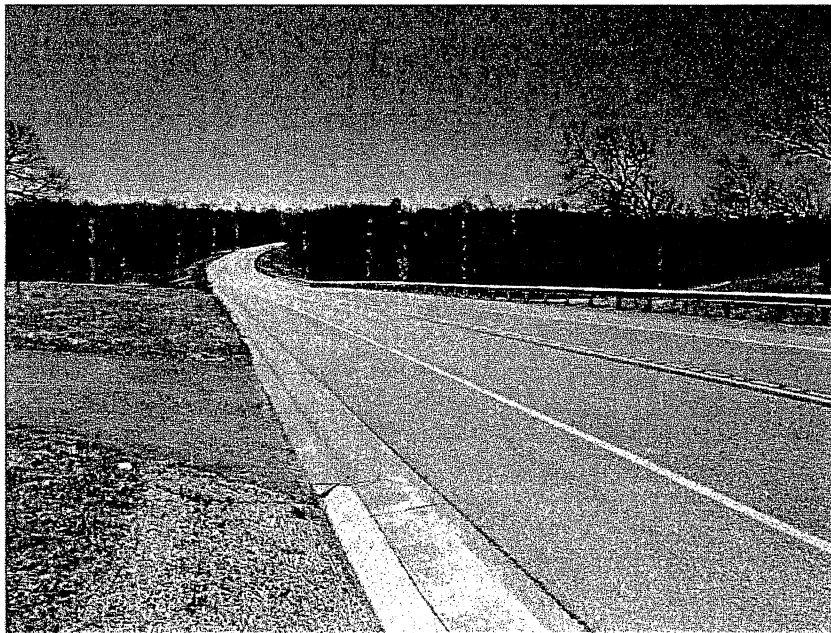


F. View of Turtle Creek Facing East

ADDENDUM B - Subject Property Photos

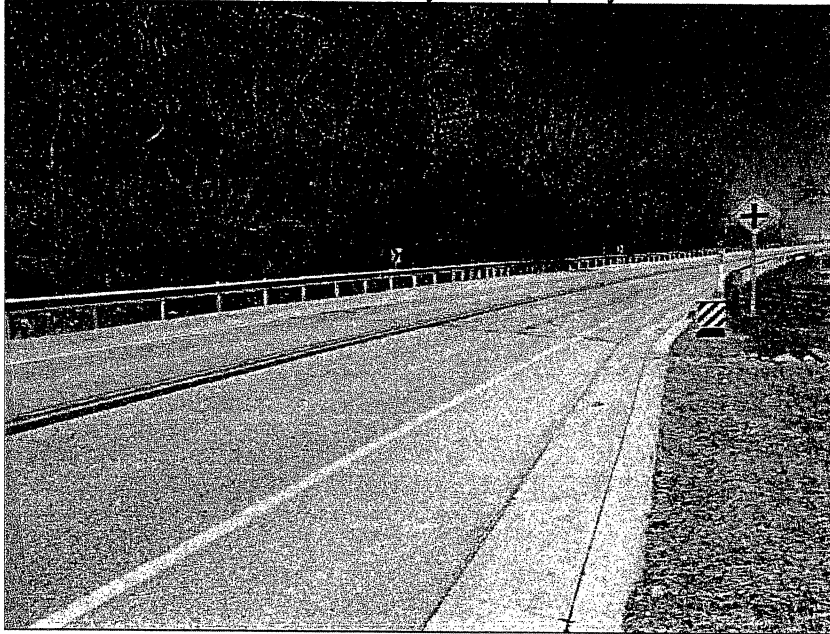


G. View of Turtle Creek Facing West



H. View of State Highway 140 Facing South

ADDENDUM B - Subject Property Photos



I. View of State Highway 140 Facing North