

BOARD OF REVIEW
MEETING MINUTES
MAY 16, 2012
VILLAGE HALL BOARD ROOM

It is noted that there is no tape recording of this meeting due to a malfunction of the tape recorder.

CALL TO ORDER

The 2012 Board of Review was called to order at 9:02 a.m. by Village Clerk Knaack.

ROLL CALL

Present were: Members present were: Kenney, Niggemeier, Warren and Kling. Absent was Member Schneider. Also present were Attorney John DeStefanis, Clerk Knaack and Jim Danielson of Accurate Appraisals.

ELECTION OF CHAIRPERSON

Motion by Niggemeier second by Warren to appoint Deron Kling as Chairperson for the 2012 Board of Review. All present voted aye. Motion carried.

ELECTION OF VICE CHAIRPERSON

Motion by Kling second by Warren to appoint Niggemeier as Vice Chairperson for the 2012 Board of Review.

VERIFICATION OF MANDATORY TRAINING

Clerk Knaack verified that two members of the current Board have received mandatory training for the 2012-2013 Board of Review, those being Chris Niggemeier and Sam Schneider. Certification will be required in the year 2014.

APPROVAL OF MINUTES – MAY 26, 2011

Motion by Warren second by Kenney to approve the minutes of May 26, 2012. All present voted aye. Motion carried.

REVIEW PROCEDURES

The Clerk outlined the procedures for the 2012 Board of Review. It was decided that the Board would deliberate after all objections had been heard.

REVIEW ROLL

The roll was presented to the Clerk, and reviewed by the Clerk and members of the Board.

HEAR OBJECTIONS

Brian Cartledge, agent for DC Cartledge LLC appeared before the Board to request a waiver of the 48 hour notice to appear before the Board of Review. He stated he had a busy schedule and didn't realize until it was too late that he had to come in and fill out a form to appear before the Board.

Motion by Kenney second by Warren to hear the case. All present voted aye. Motion carried.

Jim Danielson reported that the cases of Mills Properties and Jeff Pharris had been settled. The parties have come to an agreement suitable to both sides.

Brian Cartledge, agent for DC Cartledge LLC
N113 W18750 Carnegie Drive
GTNV 213-993

Brian Cartledge and Jim Danielson were sworn in.

Mr. Cartledge stated this property was purchased 12/31/2011 for \$300,000, so he feels that is what the assessment should be. He had no other evidence to present.

Mr. Cartledge was questioned if this was purchased due to a foreclosure and the answer was yes, it was bank owned and had been for sale for quite some time. He found out about the property through a broker.

The building will be used for storage. They own a 15,000 sq. ft. warehouse in Hartford which they plan on selling and moving the operation to Germantown.

Assessor Danielson stated this building had originally been a tennis club and then a paintball facility. It is now being converted for use as a warehouse. A foreclosure is a duress sale and not an arms length transaction. Mr. Danielson distributed a packet of information. He looked at Washington County and strictly warehouses. He stated rental amounts were \$3.50-4.00 per sq.ft. He stated the property does have deficiencies and felt \$2.00 per sq.ft. was a fair price. He feels eventually it will be \$3.50-4.00 per sq.ft. and will watch the property for the future. The Assessor presented comparables including five properties sold of which three were in Germantown. He stated some of them were \$32-38 per sq.ft. He also presented properties currently for sale. He stated he feels this is a fair and equitable assessment. He had to allow cost for the building being converted to a warehouse. Out of the comparables, none were bank owned.

Other pertinent factors per discussion included the building was for sale before being foreclosed upon for 1-2 years. The remodel should be finished by the end of the year. The property was not appraised before being purchased. The building was bought for cash and no financing was obtained. The property will be looked at every year to see what the value is now and what it will be when the improvements are in.

DELIBERATIONS AND DECISIONS ON OBJECTIONS

This property was not an arms length sale and was in foreclosure.

Motion by Warren second by Niggemeier to uphold the assessment at: Land \$255,300; Improvements at \$806,900 for a total assessment of \$1,062,200. Roll call vote was taken, all present voted aye. Motion carried.

ADJOURNMENT

The meeting was adjourned at 11:01 a.m.

Respectfully submitted,

Elizabeth Knaack, Village Clerk