

Village of Balsam Lake
Board of Review June 10, 2013
Village Hall 11:00 am

Board of Review called to order by Clerk Lori Duncan.

On roll call: Lori Duncan

Board of Review called into session during the thirty day period beginning on the 2nd Monday of May pursuant to Dec. 70.47 (1) of Wis. Statutes. Due to the fact the assessment roll is not completed at this time, it is anticipated that the Board of Review will be adjourned to August 5th, 2013 at 6:55 pm.

Motion made by Lori Duncan to postponed the Board of Review to August 5th, 2013. Carried.

Motion made by Lori Duncan to adjourn. Carried.

Lori Duncan, Village Clerk Treasurer

Village of Balsam Lake
Board of Review August 5th, 2013
Village Hall 6:55 pm to 7:00 pm

Board of Review called to order by President Geno D'Agostino.

On roll call: Geno D'Agostino, Chris Sondrol, Keith Swenson, Josh Hallberg, Vera Bollinger, Caroline Rediske. Members absent: Jeff Reed.

Motion by Caroline Rediske to hold Board of Review on Friday September 13th from 10:00 am to 12:00 pm. Seconded by Vera Bollinger. All in favor. Carried. Motion by Caroline Rediske to appoint Josh Hallberg, Vera Bollinger and Keith Swenson to the Board of Review. Seconded by Chris Sondrol. All in favor. Carried. Open book will be held on Friday September 6th, 2013 from 4:00 pm to 6:00 pm. Board of Review closed by President Geno D'Agostino.

Mary Kjeseth, Deputy Village Clerk Treasurer

Village of Balsam Lake
Board of Review Friday September 13th, 2013
Village Hall 10:00 am to 12:00 pm

Meeting called to order by Lori Duncan.
On roll call: Josh Hallberg, Keith Swenson, Vera Bollinger, Lori Duncan
Others present: Barbara Zempel, Village Assessor present.

Motion made by Keith Swenson to appoint Josh Hallberg as chair of the Board of Review. Seconded by Vera Bollinger. On roll call all vote yes. Carried.

Motion made by Josh Hallberg to appoint Keith Swenson as vice chair of the Board of Review. Seconded by Vera Bollinger. On roll call all vote yes. Carried.

Barbara Zempel was sworn in by Clerk Lori Duncan.
Assessor affidavit was read by Barbara Zempel.
Barbara Zempel officially opened the Board of Review.

There was one case heard at the Board of Review.

Case # 1 Dennis & Karen Aubin

Property location: 104 First Avenue East. Assessment Value for 2013: Land \$9,600 Improvements \$80,500 Total \$90,100.

Denny Aubin was sworn in by Clerk Lori Duncan.

Objection Form was submitted. Denny Aubin's opinion of fair market value is \$68,000-\$70,000.

Testimony was given by Denny Aubin. He purchased the property in August 2012 in the amount of \$66,750. He partially turned the residential home into a commercial business serving ice cream for six months out of the year. He would like to see the assessment adjusted to surrounding commercial properties. He presented a list of surrounding commercial properties listing the real estate taxes that were paid in 2012.

Testimony was given by Barb Zempel, Assessor. Two recent sales of comparable properties were given: 608 West Main Street sold for \$80,000 in March 2013 with an assessed value of \$84,800 and 205 First Avenue East sold for \$68,800 in April 2013 with an assessed value of \$67,900. Other factors: The assessed value on his property in 2012 was \$138,200 and the assessor adjusted the property by \$48,100. His real estate taxes for 2013 will be approximately \$1,700 in 2013. A comparison of square footage price for Mr. Aubin's business is \$65.00 compared to Subway's \$70.00.

No other cases were heard.

At 11:30 am the Board of Review members went into deliberations.

After hearing the testimony of Denny Aubin and the Assessor, Keith Swenson stated that he felt that the Assessor's valuation is correct and stated the following reasons:

1. No comps equal to purchase at the time of closing.
2. Purchase of property was purchased undervalued.
3. Current assessment in square footage is comparable to other commercial properties.
4. The property has the ability to switch back to residential.

All members of the board were in agreement with the reasons stated.

Motion made by Josh Hallberg to uphold the assessor assessment value of \$90,100 for the property of Denny & Karen Aubin at 104 First Avenue East. Seconded by Keith Swenson. On roll call all vote yes. Carried.

Motion made by Josh Hallberg to adjourn. Seconded by Keith Swenson. All in favor. Carried.

Lori Duncan, Village Clerk Treasurer