

VILLAGE OF FONTANA ON GENEVA LAKE
WALWORTH COUNTY, WISCONSIN
(Official Minutes)

2013 BOARD OF REVIEW
Thursday, August 15, 2013

Board of Review Vice Chairman Tom Whowell called the 2013 Board of Review to order at 1:00 pm in the Village Hall, 175 Valley View Drive, Fontana, Wisconsin.

Board of Review members present: Roll call: Tom Whowell, Trustee Rick Pappas

Board of Review member late: Chairman Steve Beers (arrived at 1:55 pm)

Board of Review members absent: Trustee Patrick Kenny, Village President Arvid Petersen

Also present: William Cox, Village Assessor James Danielson, Village Clerk Dennis Martin, Linda Tonge, Village Attorney Lindsey White

General Business

Discuss Procedures

With only two members present, the one hearing that was filed could be conducted and evidence presented to the two members present; however, a quorum of members will be required to vote on an official determination motion.

Receive Assessment Roll and Assessor's Affidavit

The Assessment Roll and the Affidavit were signed and put into the record by Martin and Danielson.

Conduct Hearings

William and Jan Cox, 464 Harvard Avenue, SGS 00013

Whowell opened the hearing at 1:15 pm. Martin had Village Assessor James Danielson, William Cox and Keefe Real Estate Realtor Associate Linda Tonge raise their right hands and affirm that the testimony that they were to present for the hearing would be "the truth, the whole truth and nothing but the truth, so help you God." Tonge stated that the petitioners purchased the subject property in November 2004 for \$2,675,000. Tonge stated that the assessment was set at \$3,490,000 in 2008 based on an appraisal report prepared by Jack Lidbetter, and the property assessment has been the same since then. Cox stated that compared to the assessments of the other properties in the neighborhood, the assessment on his property seemed a little high. Cox stated that he talked to Tonge about current market conditions, and then met with assessors from Accurate Appraisal in March 2013, when the assessment was lowered by \$522,000. Cox stated that he again talked to a village assessor at Open Book in July 2013, and the assessment was reduced by another \$200,000 or so to bring it to the current total of \$2,679,700. Cox stated that he had Lidbetter prepare another appraisal for the property and Lidbetter's report states that as of August 8, 2013 the value of the property is \$1,800,000. Cox stated that the property assessment was extremely high for six years and the appraisal should be lowered by the Board of Review to the value calculated by Lidbetter. As well as the appraisal prepared by Lidbetter, Tonge filed reports on a March 31, 2008 sale of the property at 470 Harvard Avenue; a December 13, 2012 sale of the property at 490 Harvard Avenue; a sale listing report for the property at 496 Harvard Avenue; and a report of a listing at 468 Harvard Avenue, which she stated was listed for more than \$2,295,000 and was just sold for \$850,000. Danielson stated that he used the same sales data cited in Lidbetter's appraisal and by Tonge in setting the current assessment for the subject parcel at \$1,140,000 for the land value, and \$1,539,700 for the improvement value. Danielson explained the land value formula used for parcels in the Glenwood Springs Association, and stated that the petitioner has a triple lot, and most of the neighboring parcels are only double lots. Danielson stated that the total amount of lakefront property on the subject lot is the main difference between the current assessment and the assessments cited by the petitioner. Danielson stated that it appears that Lidbetter did not take into account a square footage adjustment for the total lakefront property in his appraisal report. Danielson distributed a spreadsheet he prepared for the subject parcel, which shows how the assessments are adjusted for the lakefront footage and total value per square foot of the improvements. Danielson stated that the

assessment of the subject parcel was high in previous years, but the current assessment is in line with the market value. Whowell asked if the adjustments made this past year were to the improvement value, and if the land value stayed that same. Danielson replied yes. Tonge stated that the petitioner is not arguing the land value, just the value of the 100-year-old home, which she said it still too high. Cox stated that there has been a lot of structural repair work he has completed on the home in recent years, and there will be more required to maintain the present conditions. Cox stated that he is upset the property was assessed at \$3.5 million since 2008 and it should have been lowered years ago. Cox stated that the village assessors, Accurate Appraisal, set the assessment at the value cited by Lidbetter in his appraisal report back in 2008, and the current assessment should be set at the \$1.8 million value determined by Lidbetter in the August 8, 2013 appraisal report.

Steve Beers arrived at the hearing at 1:55 pm.

Danielson stated that according to Lidbetter's current appraisal report, the value of the petitioner's lakefront property dropped by 33 percent since 2004, and the sales records for Glenwood Springs don't show that significant of a reduction on lakefront properties. Tonge and Cox then presented some of the previously presented information to Beers. Whowell closed the hearing at 2:01 pm.

The Board of Review took a recess from 2:02 pm to 2:06 pm. Danielson left the meeting room during the deliberation.

Deliberation on Hearing

William and Jan Cox, 464 Harvard Avenue, SGS 00013

The parcel is currently assessed at \$2,679,700 and the Objection Form filed by the petitioner states it should be \$1,800,000. Beers reviewed the information submitted by the petitioner, Tonge and Danielson. Pappas stated the difference between the comparable sales cited by Lidbetter and Tonge and by Danielson are the square footage calculations for the lakefront footage and for the size of the homes. Following discussion, Pappas stated that there may be an adjustment justified due to the square footage differences between the improved basements of the subject parcel and at the home at 490 Harvard Avenue, but he couldn't vote to authorize a reduction down to \$1.8 million. Pappas stated that he would be willing to approve a reduction of a lesser amount, but there was no evidence presented to calculate what that amount should be. Pappas stated that if there were supporting numbers presented by the petitioner, a reduction could possibly be justified; however, the Board of Review is not allowed to come up with a formula without evidence presented to support it.

Pappas/Beers 2nd made a MOTION to affirm the initial assessment for the William and Jan Cox property at 464 Harvard Avenue, Tax Key No. SGS 00013, at \$1,140,000 for the Land, and \$1,539,700 for the Improvements, based on all the evidence presented at the hearing, and to record the fact finding standards that support the initial valuation, and the Roll Call Vote followed:

Beers – Aye

Pappas – Aye

Whowell - Aye

The MOTION carried on a 3-0 vote.

No other petitioners appeared during the two hours the Board of Review was in session, so the meeting tape was turned off from 2:26 pm to 2:59 pm.

Verify Delivery of Determination Notices

Martin stated that he prepared and mailed out the Notice of Determination via Certified Mail to William and Jan Cox, 6617 Colonel Holcomb Drive, Crystal Lake, IL 60012.

Adjourn Sine Die

Pappas/Beers 2nd made a MOTION to adjourn the 2013 Board of Review Sine Die at 3:01 pm, and the MOTION carried without negative vote.

Minutes prepared by: Dennis L. Martin

Note: These minutes are subject to further editing. Once approved by the Board of Review, the official minutes will be on file at the Village Hall.

APPROVED: _____