

A quorum of the Administration Committee, Board of Public Works, Park Board, and/or Common Council may attend this meeting; (Although it is not expected than any official action of any of those bodies will be taken).

**CITY OF MENASHA
REDEVELOPMENT AUTHORITY
Menasha City Center
100 Main Street, Menasha
Room 133**

July 16, 2019

5:15 PM

AGENDA

A. CALL TO ORDER

B. ROLL CALL/EXCUSED ABSENCES

C. MINUTES TO APPROVE

1. Minutes of the June 25, 2019 Redevelopment Authority Meeting

D. PUBLIC COMMENTS ON ANY MATTER OF CONCERN ON THIS AGENDA
(five (5) minute time limit for each person)

E. DISCUSSION / ACTION ITEMS

1. Lake Park Villas Listing Update
2. Lawson Canal Update
3. Banta/RR Donnelley Property – 460 Ahnaip Street
 - a. Wisconsin Department of Transportation Real Estate Acquisition – Racine Street Bridge Project
 - I. May adjourn into Closed Session pursuant to Wis. Statute 19.85(1)(e): Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.
 - II. May adjourn into Open Session to take action on items discussed in Closed Session.
4. Set Next Meeting

F. ADJOURNMENT

If you have questions, please call the Community Development Department at
(920) 967-3650 between 8:00 AM – 4:00 PM, Monday through Friday.

CITY OF MENASHA
Redevelopment Authority
Menasha Public Library, 440 First Street, Menasha
Company E Room, Lower Level
June 25, 2019
DRAFT MINUTES

A. CALL TO ORDER

The meeting was called to order by Chairperson Kim Vanderhyden at 5:26.

Note: Meeting was posted at Company E Room and moved to the adjacent conference room, Gegan Room, due to a conflict of schedule.

B. ROLL CALL/EXCUSED ABSENCES

REDEVELOPMENT AUTHORITY MEMBERS PRESENT: Chairperson Kim Vanderhyden, Matt Vanderlinden, Bob Stevens, and Shane Correll.

REDEVELOPMENT AUTHORITY MEMBERS EXCUSED: Alderperson Rebecca Nichols, Kip Golden, and Gail Popp

OTHERS PRESENT: CDD Schroeder, Attorney Captain, ASD Jacobs, and Sandra Dabill-Taylor (545 Broad Street)

C. MINUTES TO APPROVE

1. Minutes of the June 4, 2019 Redevelopment Authority Meeting

Matt Vanderlinden made a motion to approve the minutes of June 4, 2019 Redevelopment Authority Meeting. The motion was seconded by Bob Stevens. The motion carried.

**D. PUBLIC COMMENTS ON ANY MATTER OF CONCERN ON THIS AGENDA
(five (5) minute time limit for each person)**

No comments were made.

E. DISCUSSION / ACTION ITEMS

1. Banta/RR Donnelley Property – 460 Ahnaip Street

CDD Schroeder gave an update on 460 Ahnaip Street and the WDOT appraisal of the property.

The Redevelopment Authority entered into a discussion with the following items being discussed:

- WisDOT appraisal
- The status of the RDA Appraisal – due July 9, 2019
- Lawson Canal
- Timeline of real estate acquisition
- Demolition

No action was taken.

2. Lawson Canal Update

There was no new update for the Lawson Canal.

3. Lake Park Villas Listing Update

CDD Schroeder gave the RDA an update on recent activity within the subdivision. No action was taken.

4. Set Next Meeting

The Authority discussed the next meeting date due to the upcoming completion of the RDA appraisal. Date has yet to be determined.

F. ADJOURNMENT

A motion was made by Shane Correll to adjourn the meeting at 5:52 PM. The motion was seconded by Matt Vanderlinden. The motion carried.

Minutes respectfully submitted by CDD Schroeder.

MOEGBURG RESEARCH, INC.
REAL ESTATE APPRAISAL AND CONSULTING

July 9, 2019

Mr. Sam Schroeder, Executive Director of the RDA
Community Development Director
City of Menasha
100 Main Street, Suite 200
Menasha, WI 54952

**Re: Larger Parcel #3 of
Parcel 1 of Project Number 4992-03-21
460 Ahnaip Street, City of Menasha, Wisconsin**

Dear Mr. Schroeder:

It was a pleasure talking with you again yesterday. This letter addresses the concerns you expressed in regards to access to Larger Parcel #3.

The concern you expressed was that as the State of Wisconsin has presented, it is your understanding that the city's access to Larger Parcel #3 would be lost as a result of the taking. The State's and my **Appraisal Report** did not make this assumption. Both reports have assumed that the current subject property owner would have adequate access to Larger Parcel #3, even while the quality of the access would be diminished. If vehicular access to Larger Parcel #3 were eliminated, my after value conclusion for this parcel would be materially less than the \$335,200 concluded within my previously submitted appraisal. As a result the just compensation due to the RDA would be materially higher. **More specifically, if the vehicular access were completely eliminated for Larger Parcel #3 it would be reasonable to conclude to a complete taking of this land, thus increasing your just compensation by \$307,700** (\$335,200 after value less the no longer needed \$27,500 TLE). **Therefore, the adjusted total just compensation would be \$751,900** (\$444,200 + \$307,700).

While I am aware that there is a concern that the RDA's access to this parcel is being eliminated, this was not reflected within my appraisal as it is generally desired that the same base assumptions are utilized within both appraisals. It does not appear to have been the State of Wisconsin's intent to completely eliminate your vehicular access to Larger Parcel #3. If the State does intent to do so, I feel that they would need to provide you with a new **Appraisal Report** and new Jurisdictional Offer (JO). If so done, I would then look forward to the opportunity to in-turn provide you with a new **Appraisal Report** at a reasonable fee. If for some reason the State feels that they do not need to submit a new JO and pay for my new **Appraisal Report**, I will work with you to provide the amended/new report at no additional charge to the City of Menasha / RDA.

I hope that this letter addresses the concerns that you have expressed.

I enjoyed serving you in this matter.

Sincerely,



Matthew J. Gehrke, MAI
Wisconsin Certified General Appraiser No. 1234

***BEFORE AND AFTER ANALYSIS OF “THE REDEVELOPMENT
AUTHORITY OF THE CITY OF MENASHA PROPERTY,”
LOCATED AT & NEAR 460 AHNAIP STREET, IN THE CITY OF
MENASHA, WINNEBAGO COUNTY, WISCONSIN
(PROJECT PARCEL NUMBER 1, PROJECT ID 4992-03-21)***

“As Is” as of June 12, 2019

Prepared For:

*Mr. Sam Schroeder, Executive Director of the RDA
Community Development Director
City of Menasha
100 Main Street, Suite 200
Menasha, WI 54952*

Date Issued: June 28, 2019

Prepared By:

*MOEGENBURG RESEARCH, INC.
REAL ESTATE APPRAISAL AND CONSULTING
155 South Executive Drive, Suite 212
Brookfield, WI 53005
(262) 782-8680
mgehrke@moegenburg.com*

MRI File #19.227

MOEGENBURG RESEARCH, INC.
REAL ESTATE APPRAISAL AND CONSULTING

June 28, 2019

Mr. Sam Schroeder, Executive Director of the RDA
Community Development Director
City of Menasha
100 Main Street, Suite 200
Menasha, WI 54952

**Re: Parcel 1 of Project Number 4992-03-21
460 Ahnaip Street, City of Menasha, Wisconsin**

Dear Mr. Schroeder:

In accordance with your request, I am pleased to submit this *Before and After Analysis* of the property located at 460 Ahnaip Street, in the City of Menasha, Winnebago County, Wisconsin. The appraised property is approximately 7.435 acres (five parcels, that together comprise three sites), which is primarily improved with a 137,115 square foot former paper manufacturing facility. This building is actually comprised of multiple connecting buildings, which have differing levels of appeal. Portions have been proposed for residential redevelopment in recent years. The appraised property includes appealing Fox River views and frontage.

A portion of the appraised property is to be acquired by the State of Wisconsin (the State) in connection with the Racine Street Bridge Project (Project Number 4992-03-21). The appraised property is identified as Parcel 1 within this improvement project.

Based on information provided by the State, the taking is to include a Fee Taking of 25,854 square feet, a Permanent Limited Easement (PLE) of 7,015 square feet, and a Temporary Limited Easement (TLE) of 140,302 square feet. The acquisition is located throughout the multiple parcels that comprise the appraised property and will result in a loss of 78,615 square feet of gross building area (only 58,500 square feet will remain).

A personal site inspection of the referenced property occurred on June 12, 2019. For purposes of this appraisal, the identified land and improvements are referred to as the "subject property."

Purpose and Function of the Report

The primary *purpose* of the appraisal is to provide my opinion of the market value of the subject property as of June 12, 2019, both before and after the granting of the acquisitions. The function of the report is to assist (our client / the intended user) the Redevelopment Authority of the City of Menasha with their internal decision-making regarding the eminent domain taking of a portion of the subject property (the intended use). No other uses or users are intended by Moegenburg Research, Inc. Neither the report, the materials submitted, nor our firm name may be used in any prospectus or printed materials prepared in connection with the sale of securities of participation interests to the public. Moegenburg Research, Inc. has not appraised the subject property within the past three years.

Appraisal Standards and Reporting Guidelines

The report is subject to the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute and in accordance with Wisconsin State Statutes Chapter 32.09, relating to eminent domain. The accompanying report, of which this letter is a part, describes the property,

Mr. Sam Schroeder, Executive Director of the RDA
June 28, 2019
Page Two

pertinent data considered, and discusses the methods of appraisal used in reaching my conclusions. The opinion of value contained herein is subject to the Statement of Assumptions and Limiting Conditions included within the appraisal report.

Limitations of Use and Applicability of Conclusions

Neither the appraisal report, the materials submitted, or our firm name may be used in any prospectus or printed materials prepared in connection with the sale of securities of participation interests to the public. The appraisal report is made subject to the Statement of Assumptions and Limiting Conditions contained in the report.

Conclusions

Based on the information included within this report, my opinion of the fee simple market values as well as my estimates of damages owed are as follows:


Value/Damage Summary - Total	
Before Value	
Land:	\$748,400
Improvements:	\$412,200
Total:	\$1,160,600
Fee Acquisition Allocation:	
Fee Taking	\$295,100
PLE Taking	\$13,400
Severance Damages/ Landscaping/ Site Improvements	\$79,800
Less: Total Fee Acquisition	\$388,300
After Value	\$772,300
TLE	\$55,900
Total Compensation	\$444,200

In accordance with Chapter 32 of the Wisconsin State Statutes, the subject property owner is due just compensation as a result of the above taking, my opinion of just compensation, as of June 12, 2019 totals:

FOUR HUNDRED FORTY FOUR THOUSAND TWO HUNDRED (\$444,200) DOLLARS

I enjoyed serving you in this matter.

Sincerely,



Matthew J. Gehrke, MAI
Wisconsin Certified General Appraiser No. 1234

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- Additional Subject Property Information
- Additional Market Information
- Zoning Ordinance
- Qualifications

EXECUTIVE SUMMARY

DESCRIPTION AND LOCATION OF PROPERTY:

Location:	The main subject parcel is referred to by common street address of 460 Ahnaip Street, in the City of Menasha, Winnebago County, Wisconsin. A secondary parcel has the address of 477 Ahnaip Street, while the other three parcels do not have assigned street addresses. The five different subject parcels have frontage on multiple different streets, including Ahnaip Street, Oak Street, Naymut Street, and Racine Street.
Current Use:	Vacant former paper manufacturing facility, which has been prepared/envisioned for redevelopment.
Highest and Best Use, As Improved:	Redevelopment of portions of the existing site and multi-family residential on much of the vacant land.
Site Description:	The subject site (7.435 acres prior to the taking) is nearly comprised of five legal parcels that are divided into three sites (each site is a "Larger Parcel"). Each site is irregular in shape. Topography is level and drainage appears adequate. The site is near grade with abutting roadways. Current access and visibility are considered good for a residential redevelopment. Most of the site is not located in a flood-hazard zone (although a portion is) and all utilities are available.
Improvement Description:	The gross building area of the existing building is 137,115 square feet and was constructed between 1912 and 1950. Portions have good appeal for redevelopment, while other portions have reached the end of their economic life and are not appealing for redevelopment. The proposed taking will result in the loss of 78,615 square feet of gross building area, with only 58,500 square feet remaining.
Zoning:	C-1 and C-2, per the City of Menasha zoning code.
Parcel Identification Numbers:	730054800, 730047500, 730048200, 730048100, and 730054600.

EXECUTIVE SUMMARY
(Continued)

SUMMARY OF TAKING:

Fee Simple Taking:	25,854 square feet
Permanent Limited Easement Taking (PLE):	7,015 square feet
Temporary Limited Easement Taking (TLE):	140,302 square feet

OPINIONS OF MARKET VALUE AND DAMAGES:

Value/Damage Summary - Total	
Before Value	
Land:	\$748,400
Improvements:	\$412,200
Total:	\$1,160,600
Fee Acquisition Allocation:	
Fee Taking	\$295,100
PLE Taking	\$13,400
Severance Damages/ Landscaping/ Site Improvements	\$79,800
Less: Total Fee Acquisition	\$388,300
After Value	\$772,300
TLE	
	\$55,900
Total Compensation	\$444,200

Marketing Time: Six to 12 months

PHOTOGRAPHS OF THE SUBJECT PROPERTY



Photographs of the subject property taken from the roof of "Building E."

PHOTOGRAPHS OF THE SUBJECT PROPERTY



Photographs of the southern parking lot.

PHOTOGRAPHS OF THE SUBJECT PROPERTY



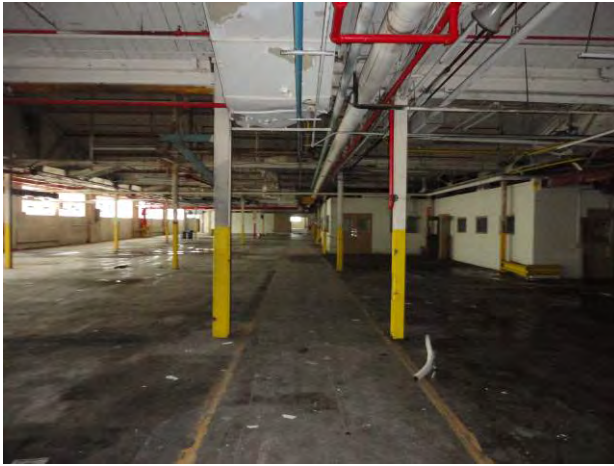
Photographs of the “northern island” portion of the subject property.

PHOTOGRAPHS OF THE SUBJECT PROPERTY



Representative exterior photographs of the “A, B, & C Building” portion of the subject property.

PHOTOGRAPHS OF THE SUBJECT PROPERTY



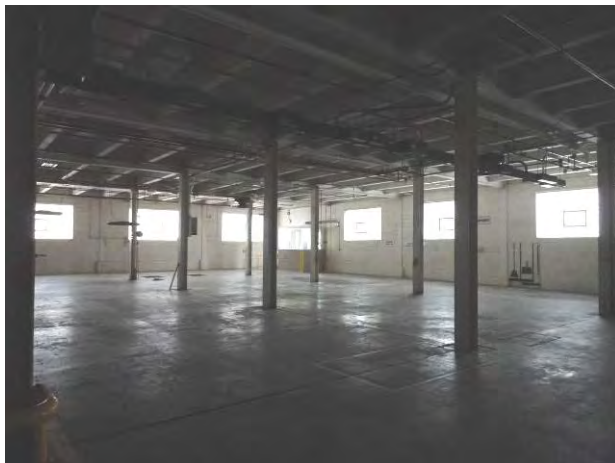
Representative interior photographs of the “A, B, & C Building” portion of the subject property.

PHOTOGRAPHS OF THE SUBJECT PROPERTY



Representative exterior photographs of the "D & E Building" portion of the subject property.

PHOTOGRAPHS OF THE SUBJECT PROPERTY



Representative interior photographs of the “D & E Building” portion of the subject property.

SECTION I: INTRODUCTION

INTRODUCTION

Identification of the Property

In accordance with your request, I am pleased to submit this *Before and After Analysis* of the property located at 460 Ahnaip Street, in the City of Menasha, Winnebago County, Wisconsin. The appraised property is approximately 7.435 acres (five parcels, that together comprise three sites), which is primarily improved with a 137,115 square foot former paper manufacturing facility. This building is actually comprised of multiple connecting buildings, which have differing levels of appeal. Portions have been proposed for residential redevelopment in recent years. The appraised property includes visually appealing Fox River views and frontage.

A portion of the appraised property is to be acquired by the State of Wisconsin (the State) in connection with the Racine Street Bridge Project (Project Number 4992-03-21). The appraised property is identified as Parcel 1 within this improvement project.

Based on information provided by the State, the taking is to include a Fee Taking of 25,854 square feet, a Permanent Limited Easement (PLE) of 7,015 square feet, and a Temporary Limited Easement (TLE) of 140,302 square feet. The acquisition is located throughout the multiple parcels that comprise the appraised property and will result in a loss of 78,615 square feet of gross building area (only 58,500 square feet will remain).

A personal site inspection of the referenced property occurred on June 12, 2019. For purposes of this appraisal, the identified land and improvements are referred to as the “subject property.” A **Regional Map** is presented on the following page for identification of the subject property.

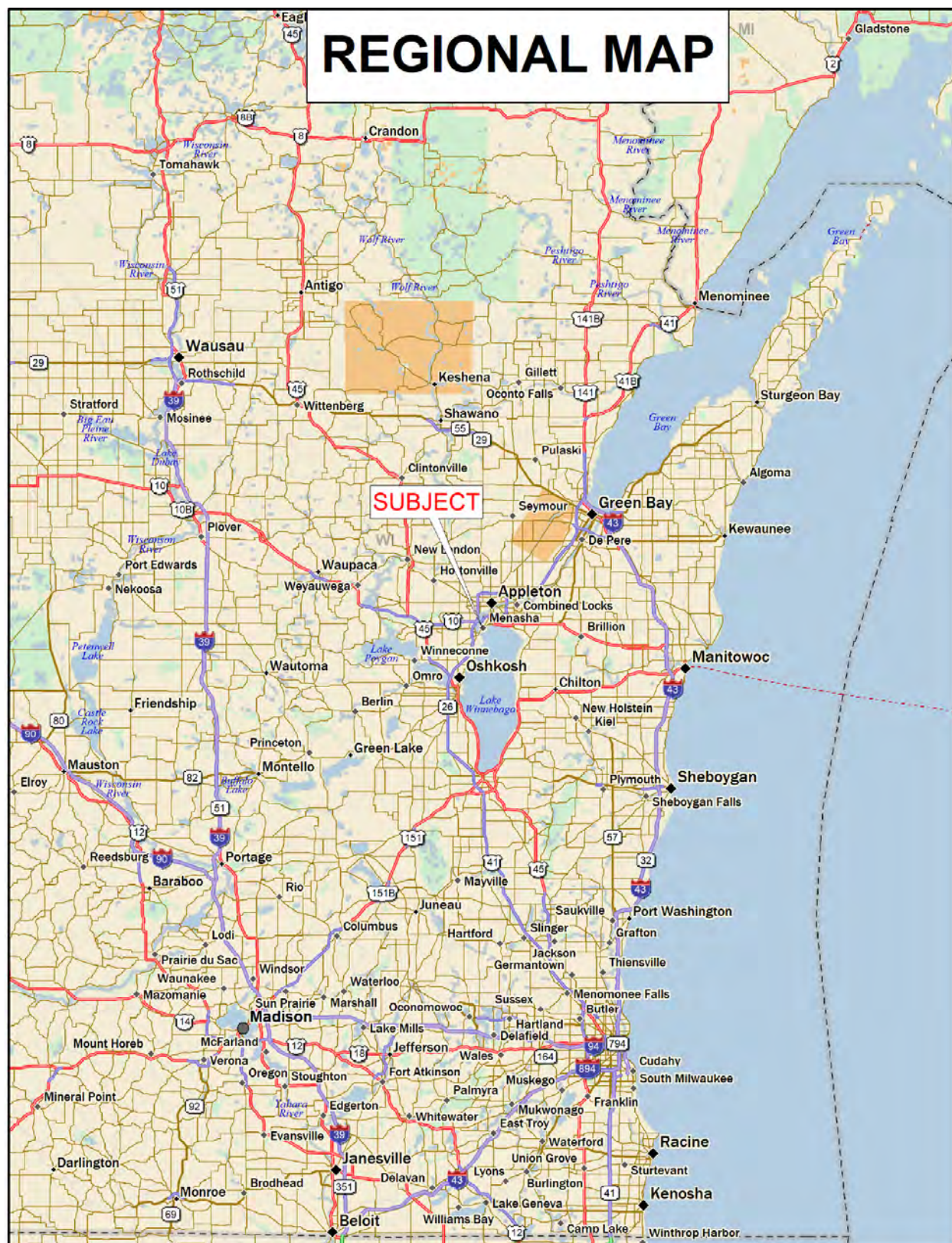
Legal Description

A Legal Description for the subject property is contained within the **Appendix**.

Nature of the Assignment

The primary *purpose* of the appraisal is to provide my opinion of the market value of the subject property as of June 12, 2019, both before and after the granting of the acquisition. The function of the report is to assist (our client / the intended user) the Redevelopment Authority of the City Of Menasha with their internal decision-making regarding the eminent domain taking of a portion of the subject property (the intended use). No other uses or users are intended by Moegenburg Research, Inc. Neither the report, the materials submitted, nor our firm name may be used in any prospectus or printed materials prepared in connection with the sale of

securities of participation interests to the public. Moegenburg Research, Inc. has not appraised the subject property within the past three years.



The report is subject to the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute and in accordance with Wisconsin State Statutes Chapter 32.09, relating to eminent domain. The accompanying report, of which this letter is a part, describes the property, pertinent data considered, and discusses the methods of appraisal used in reaching my conclusions. The opinion of value contained herein is subject to the Statement of Assumptions and Limiting Conditions included within the appraisal report.

Scope of Work

The scope of the appraisal consisted of conducting a physical inspection of the property, obtaining demographic and economic information about the immediate neighborhood and municipality, discussions with municipal officials concerning the use of the subject, assembling and analyzing comparable data collected from numerous market sources, applying appropriate valuation techniques, and developing final value conclusions based on a reconciliation of the applied approaches to value. The appraisal is subject to the Statement of Assumptions and Limiting Conditions contained later in the report. Additional scopes of work statements are included throughout this report.

Matthew J. Gehrke, MAI was fully qualified at the time of engagement to appraise the subject property. No additional steps were needed after this date to satisfy the Competency Rule under USPAP. In all cases, the appraisers have performed competently when completing the assignment. Please refer to the appraiser qualifications that are included within the **Appendix**.

Date of Valuation

The subject property is being appraised in its "As Is" condition as of June 12, 2019, a date coinciding with my most complete inspection of the subject property.

Date of Inspection

The interior and exterior of the subject property was inspected by Matthew J. Gehrke, MAI on June 12, 2019. The majority of the site inspection was conducted along with Mr. Sam Schroeder Executive Director of the RDA. While I have used the term inspected, it should be made clear that no members of the Moegenburg Research, Inc. staff are certified property inspectors.

Definition of Market Value

The definition of *Market Value* from the Interagency Appraisal and Evaluation Guidelines, effective December 10, 2010 is as follows:

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:

- *Buyer and seller are typically motivated;*
- *Both parties are well informed or well advised, and acting in what they considered their own best interests;*
- *A reasonable time is allowed for exposure in the open market;*
- *Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and*
- *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.*

Separate Entity

The Separate Entity Approach is based on valuing the acquisition as a separate entity apart from the whole property. The applicability of this approach is based on the assumption that there is both utility and demand for that portion which will be taken and the value of the separate entity can be measured in the marketplace.

The subject property's acquisition and taking includes a Fee Taking, Permanent Limited Easement (PLE), and a Temporary Limited Easement (TLE). These takings provides no economic utility by itself other than for governmental bodies with the right of eminent domain. They are unsuitable for development separate from the whole and their value is therefore tied to and dependent on the use of the whole parcel. Based on the preceding I have provided an opinion of the market value of the proposed taking as a portion of the whole property and not as separate entities.

Property Rights Appraised

In accordance with Chapter 32.09 of the Wisconsin State Statutes relating to Eminent Domain, I have appraised the fee simple interest in the subject property. "Fee Simple Estate" is defined in The Dictionary of Real Estate Appraisal, Sixth Edition (sponsored by the Appraisal Institute, 2015) 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."

Sales History of the Property

The current owner of the subject property is “The Redevelopment Authority of the City of Menasha.”

According to available public records the subject property was transferred from LSC Communications MM LLC to the Redevelopment Authority (RDA) of the City of Menasha on March 28, 2018 at a sale price of \$619,500. The Redevelopment Authority has been working on the redevelopment of the subject property, including an outright sale to a developer for a number of years. However, these have been put on hold as a result of the State of Wisconsin’s proposed takings. A more detailed history of the subject is included below.

- **2011.** LSC listed the subject property for sale.
- **2015.** The RDA agreed to purchase the subject property. The RDA agreed to pay \$1 for the subject property while assuming all environmental clean-up responsibility for the environmental contamination of the subject property. LSC also agreed to contribute \$30,000 towards the environmental testing, in exchange for the release of their responsibilities/liabilities.
- **2018.** The sale was finalized in March 2018. While public records listed the sale price as \$619,500, Mr. Sam Schroeder Executive Director of the RDA stated/confirmed that the actual sale price was \$1. He further explained this as follows: “I am not exactly sure why they provided that number (\$619,500). It may be because of the City acquisition of a dollar wasn’t the true value of the property. It is likely that if we looked back at the final assessment year that it was on the tax roll that it would be around \$600,000.” It was confirmed that the \$619,500 was the subject’s total assessment at the time of sale.
- **2019.** While previously thought that the subject property suffered from a much higher level of environmental contamination, reports were provided that indicated that these issues were much less of a concern than previously thought. “The contamination discovered to date remains at relatively low levels of concentration. However, the DNR will likely require additional investigation prior to site closure..”

Therefore, while the subject property was effectively purchased for \$1, the RDA invested resources (time and money) in addressing the environmental issues related to the subject property during the past four years.

Furthermore, the RDA has made efforts to market and redevelop the subject property with a mixed-use development. This new development would mainly include residential within the existing buildings and southern lot, while also including a recreational and/or residential use on the island portion of the site.

Statement of Assumptions and Limiting Conditions

This appraisal report has been made with the following general assumptions:

- No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
- The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
- Responsible ownership and competent property management are assumed.
- The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.
- All engineering studies are assumed to be correct. The plat plans and illustrative material in this report are included only to help the reader visualize the property.
- It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them.
- It is assumed that the property is in full compliance with all applicable federal, state, and local environmental regulations and laws unless the lack of compliance is stated, described, and considered in the appraisal report.
- It is assumed that the property conforms to all applicable zoning and use regulation and restrictions unless a non-conformity has been identified, described, and considered in this appraisal.
- It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the opinion of value contained in this report is based.
- It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
- Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation and other potentially hazardous materials may affect the value of the property. The opinion of value is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The intended user is urged to retain an expert in this field, if desired.
- The appraisal was prepared for the purpose stated and should not be used for any other purpose.
- The signatories shall not be required to give further consultation or testimony, or appear in court or at any public hearing with reference to the property appraised, unless prior arrangements have been made with the client.
- Possession of this report, or a copy thereof, or any part thereof, does not carry with it the right of publication, nor may it be used by anyone but the party for whom it has been prepared without the prior written consent and approval of Moegenburg Research, Inc.

- None of the contents of this report (especially any conclusions as to value, the identity of the appraisers, or the firm with which he is connected or any references to the Appraisal Institute or to the MAI designation) shall be disseminated to the public through advertising media, news media, sales media, or any other public means of communication without the prior written consent and approval of Moegenburg Research, Inc.
- This report is intended to be read and used as a whole and not in parts. Separation of any section or page from the main body of the report is expressly forbidden and invalidates the report.
- Where the property being considered is part of a larger parcel or tract, any values reported relate only to the portion being considered and should not be construed as applying with equal validity to other portions of the larger portion or tract.
- Any projections of future rents, expenses, net operating income, mortgage debt service, capital outlays, cash flows, inflation, capitalization rates, discount rates or interest rates are intended solely for analytical purposes and are not to be construed as predictions of Moegenburg Research, Inc. They represent only the judgment of the authors as to the assumptions likely to be used by purchasers and sellers active in the marketplace, and their accuracy is in no way guaranteed.
- Neither my engagement to make this appraisal (or any future appraisals for this client), nor any compensation there from, are contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- In the event the size and locations of the proposed fee taking, PLE and TLE acquisitions are materially different than what has been assumed in this report, I reserve the right to revisit my analysis and conclusions accordingly.
- The bids for the site improvements that have been relied upon herein are assumed to most accurately reflect the replacement costs of the essential site improvements that are being lost as a result of the taking. If the proposed taking does not remove all of these site improvements, then these estimates could be adjusted accordingly.
- In determining the estimated value of the property, I have relied on the assessor's value of the building improvements. This method is customary and accepted in cases like this where the improvements are not directly impacted by the acquisition. I assume the assessor's value is reasonably accurate, and I reserve the right to alter my value conclusions if information is provided to the contrary. This is further discussed later within the report.

PROPERTY DESCRIPTION – PRIOR TO CONSTRUCTION PROJECT

Site Description

Location:

The main subject parcel is referred to by common street address of 460 Ahnaip Street, in the City of Menasha, Winnebago County, Wisconsin. A secondary parcel has the address of 477 Ahnaip Street, while the other three parcels do not have assigned street addresses. The five different subject parcels have frontage on multiple different streets, including Ahnaip Street, Oak Street, Naymut Street, and Racine Street.

Shape and Size:

The subject contains a total land area of approximately 7.435 acres (323,867 square feet), between the five parcels that jointly comprise the subject. The five parcels form three sites. The largest parcel is divided by a side channel of the Fox River and as a result is a portion of two of the three sites. Each of the parcels and sites is irregular in shape. The five parcels are overviewed below.

<u>Parcel #</u>	<u>Address</u>	<u>Description</u>	<u>Size (acres)</u>
730054800	460 Ahnaip Street	Main Parcel	4.94
730047500	SEC of Oak & Ahnaip Streets	Portion of South Parking Lot	0.61
730048200	477 Ahnaip Street	Portion of South Parking Lot	0.22
730048100	South of Ahnaip & Naymut Streets	Neighborhood Signage	0.07
730054600	None	Northern portion of Island	1.59
Total			7.43

The State appraisal has made the following “larger parcel” considerations, which are effectively the three subject sites. The Parcel Map coincides with the following site sites (Larger Parcel 1, 39,421 square feet, Larger Parcel 2, 121,968 square feet, Larger Parcel 3, 162,478 square feet).



Topography and Drainage:

The site is generally level with only a few minor changes in elevation. Drainage appears to be adequate. Sites (Larger Parcels) Two and Three are located on the Fox River.

Soil:

Soil/Environmental reports for the subject property were provided and are included within my workpapers. These result in some development restrictions, but do not appear to adversely affect (or limit) the highest and best use of the subject property. Therefore I have assumed that the subject property is not adversely financially affected by any adverse environmental conditions. Nonetheless, I am not stating this to be a fact and I suggest that the proper professionals review the appropriate environmental and soil studies prior to relying on this Appraisal Report. ***Please note that Moegenburg Research, Inc. is not an expert in this area, and is not responsible for any problems, should they exist. I have valued***

the subject as though no environmental concerns exist. Please refer to the Statement of Assumptions and Limiting Conditions.

Access and Visibility:

Access to the subject is currently available Ahnaip Street, Oak Street, and Racine Street. There is a dedicated left turn lane from Racine Street to the Larger Parcel Number Three portion of the subject heading north. Overall the subject has good access and visibility for residential development. It is adequate for an industrial property. Interstate 41 is located approximately 2.7 miles from the subject. Traffic counts were 8,000 AADT in July 2016 along Ahnaip Street between Oak and Keyes Streets according to the Wisconsin Department of Transportation.

Utilities:

The subject site is serviced by all utilities, including natural gas, electricity, and municipal water and sewer.

Nuisances and Hazards:

Based on my physical observation of the site and its surrounds, I did not observe any nuisances or hazards.

Flood Zone:

According to the National Flood Insurance Program Rate Map (Map Number 55139C0105E with the effective date of March 17, 2003) the majority of the subject is not located within a flood plain hazard zone (Zone X). However, the northern most portion of the subject is located within Zone AE. A copy of the **Flood Plain Map** is included on the following page.

Site Improvements:

The site improvements include those associated with a larger distribution facility. Site improvements include asphalt driveway and parking lot, monument signage, flag poles, and berms; each of which is adversely affected by the proposed taking.

Surplus/Excess Land:

The subject property was developed with strategic plans in place for both the existing building and parking lot to be expanded. These plans are adversely affected by the proposed taking.

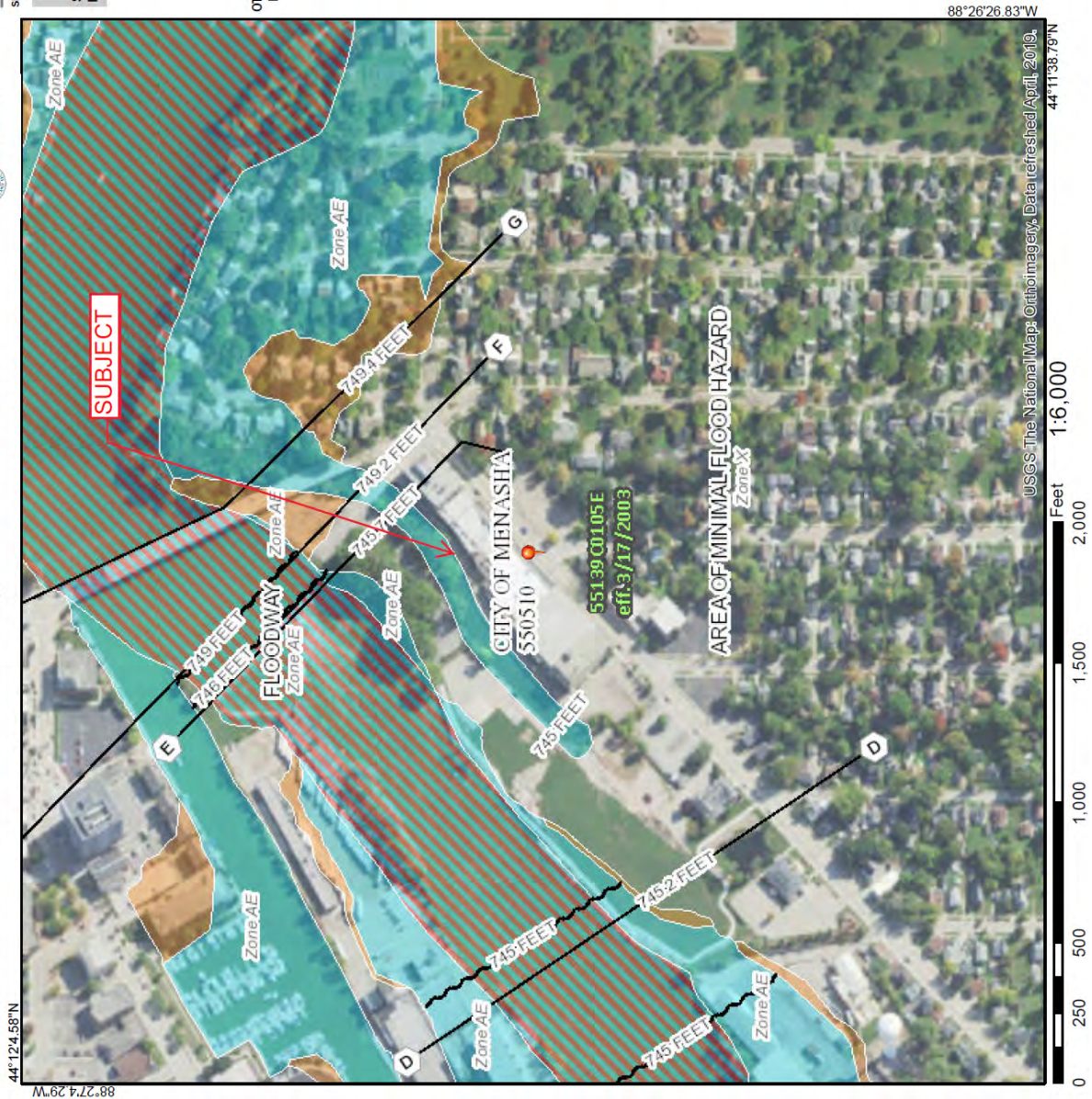
**Easements,
Restrictions, Covenants:**

A review of the project plat indicates no adverse easements on the subject property. A title insurance report was not available and therefore the effects of easements and restrictions on the subject property cannot be stated with certainty. Still, it appears the subject property is encumbered with various easements for utilities and other infrastructure amenities. The easements and covenants do not appear to adversely impact the subject site.

**Summary of Condition
and Functional Utility:**

The subject site (7.435 acres prior to the taking) is nearly comprised of five legal parcels that are divided into three sites (each site is a "Larger Parcel"). Each site is irregular in shape. Topography is level and drainage appears adequate. The site is near grade with abutting roadways. Current access and visibility are considered good for a residential redevelopment. Most of the site is not located in a flood-hazard zone (although a portion is) and all utilities are available.

National Flood Hazard Layer FIRMette



Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

	Without Base Flood Elevation (BFE) Zone A, V, A99
	With BFE or Depth Zone AE, AO, AH, VE, AP
	Regulatory Floodway

	0.2% Annual Chance Flood Hazard: Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
	Future Conditions 1% Annual Chance Flood Hazard Zone X
	Area with Reduced Flood Risk due to Levee. See Notes, Zone X
	Area with Flood Risk due to Levee Zone D

	Area of Minimal Flood Hazard Zone X
	Effective LOMRs
	Area of Undetermined Flood Hazard Zone D
	Channel, Culvert, or Storm Sewer
	Levee, Dike, or Floodwall

	Cross Sections with 1% Annual Chance Water Surface Elevation
	Coastal Transect
	Base Flood Elevation Line (BFE)
	Limit of Study
	Jurisdiction Boundary
	Coastal Transect Baseline
	Profile Baseline
	Hydrographic Feature

	Digital Data Available
	No Digital Data Available
	Unmapped

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards.

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 6/25/2019 at 6:31:12 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

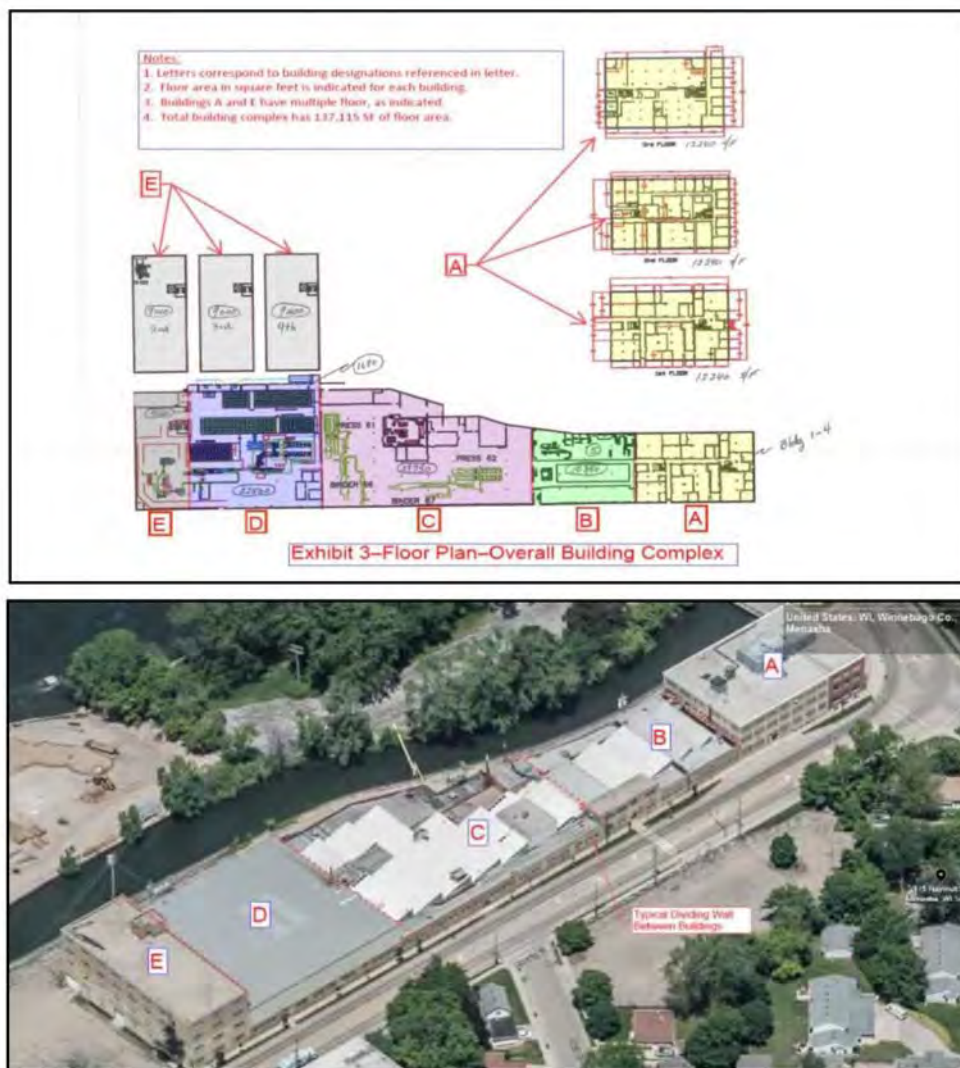
Improvement Description

According to the subject property contact, the building information detailed within the State of Wisconsin DOT's Appraisal Report is believed to be the most accurate available information describing the subject property. Therefore this overview information on the 137,115 square feet of gross building area building that effectively has five building areas and was constructed between 1912 and 1950ish is included below (largely as provided from "the State."). The clearance heights of the buildings ranges from 12 to 30 feet.

Building A (36,720 square feet) is mainly a three-story office building (with a lower level) that is in poor condition. Still, the City of Menasha had previously planned on helping facilitate the redevelopment of this building into a multi-family redevelopment. Likewise Building E is a four-story shell/warehouse building (36,000 square feet) that the City of Menasha would still like to see redevelopment of this building into a multi-family redevelopment. Building D (22,500 square feet) is a more modern and usable warehouse building. Buildings B/C (41,895 square feet) is the most dated portion of the building; this is of saw tooth roof construction and has nearly reached the end of its economic life.

Photographs of the Subject Property were included earlier within the report.

From the State of Wisconsin:



The above exhibits are from the Strand Associates, Inc. report proposal for the partial demolition of buildings located at 460 Ahnaip Street, dated November 8, 2018.

The information on the following pages is an overview of the Racine Street Bridge Project (4992-03-21) as provided from the State of Wisconsin.

PROJECT OVERVIEW

The existing bridge was constructed in 1952 and is nearing its service life. While the bridge is still safe for vehicular travel, a recent investigation of the bridge has identified issues that need to be addressed. Wisconsin Department of Transportation recently completed an environmental study that investigated a wide range of improvement alternatives including:

- No-build alternative
- Rehabilitating the existing bridge
- Replacing the bridge on the existing location
- Replacing the bridge on a new location

Project Need

While the bridge is safe for use, there are numerous deficiencies with the existing bridge that need to be addressed. The Racine Street Bridge is one of only two river crossings connecting Doty Island with the City of Menasha central business district. It accommodates 10,000 vehicles per day, while also providing a vital connection for pedestrian and bicycle traffic in the downtown area.

Any bridge improvement must address structural and geometric deficiencies of the existing bridge; maintain safe access and passage for all users including bicyclists; pedestrians; individuals with disabilities; waterway traffic and motor vehicles; meet transportation demand; and comply with all state, regional and local plans.

Current Bridge Deficiencies

Most of the primary elements of the bridge's structural, electrical, and mechanical systems are original. As the bridge ages, the frequency of major repairs is expected to increase. While annual inspections have determined the bridge is still safe for travel, the Racine Street Bridge has been rated as deficient based on several factors including those listed below.

- 30-foot curb-to-curb width for three travel lanes is quite narrow for motor vehicles and less than the desirable standard. Narrow width is further complicated by a roadway curve at the north bridge approach.
- Bridge profile doesn't meet desirable criteria.
- Bridge experiences high bicycle and pedestrian usage. The lack of any bicycle lanes across the bridge require bicyclists to either share narrow roadway lanes with motor vehicles or share the sidewalk with pedestrians, complicated by limited visibility and narrow pedestrian passage near the operator house.
- Lack of bicycle and pedestrian accommodations across the bridge presents an obstacle to city plans to create a river walk loop along both sides of the river.
- Snow is often pushed up onto sidewalks during winter months due to lack of a shoulder area.
- Existing bridge has somewhat limited clearance which requires more frequent openings for boat traffic and leads to an increase in downtown traffic congestion. Overall boat traffic and associated bridge openings has increased in recent years.

Benefits of Bridge Replacement

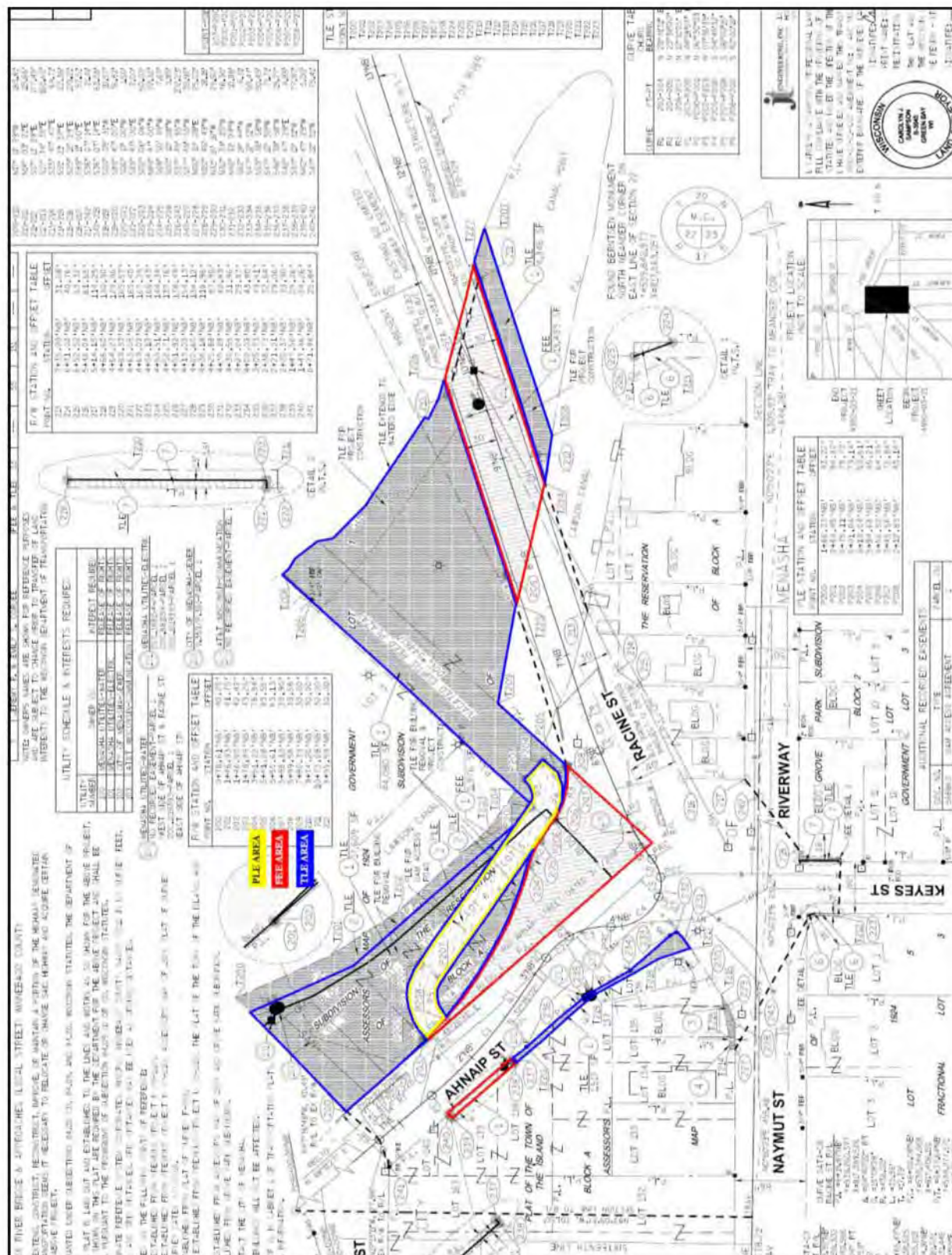
Improved Safety – Increases width across bridge with 11-foot travel lanes, 5-foot bicycle lanes and 6-foot sidewalks on both sides. Improves safety and traffic flow by constructing roundabouts at the intersections of Racine Street with Main Street and Ahnaip Street on both sides of the river.

Improved traffic flow/boat passage – Allows for the inclusion of an auxiliary navigation channel with greater clearance immediately south of the bascule span. This auxiliary channel allows more boats to pass under the bridge without requiring operation of the bascule span. There is less delay for boaters and less traffic congestion in the downtown area from bridge openings.

Improved multi-modal opportunities – Better accommodations for bicycle and pedestrian travel and links to the planned river walks on both shores.

Less future impacts – The bridge replacement will extend the bridge life roughly 75-years before the next major bridge improvement is required. Under a rehabilitation scenario, a complete replacement could be postponed for approximately 40-years but will still be required at that point.

Minimize construction impacts – While the overall construction will take two years to complete, construction of this option will only require the closure of the existing bridge for the last 9-12 months of construction.



Fee Simple Taking

There is a fee taking proposed. This taking includes 25,854 square feet, as is summarized below.

Site Size Prior to Fee Taking – 7.435 acres (323,867 square feet)

Less Fee Taking - 0.594 acres (25,854 square feet)

Site Size After Taking - 6.841 acres (298,013 square feet)

The fee taking affects the following larger parcels:

- Larger Parcel 1: 385 square feet lost
- Larger Parcel 2: 11,976 square feet lost.
- Larger Parcel 3: 13,493 square feet lost.

Permanent Limited Easement Taking (PLE)

The subject will be encumbered with a PLE.

Total Permanent Limited Easement – 0.161 acre (7,015 square feet).

The PLE entirely effects “Larger Parcel 2.”

Temporary Limited Easement Taking (TLE)

The subject will be encumbered by TLE’s that will run for between 16 and 45 months.

Total Temporary Limited Easement – 3.221 acres (140,302 square feet).

The TLE taking affects the following larger parcels:

- Larger Parcel 1: 1,517 square feet (45 months)
- Larger Parcel 2: 98,139 square feet
(8,151 square feet for 45 months and 89,988 square feet for 16 months).
- Larger Parcel 3: 40,646 square feet (45 months).

Improvement Analysis, After the Taking

Buildings A, B, and C will be entirely removed as a result of the proposed takings. Buildings B/C have the least appeal, while Building A had been targeted by the City of Menasha for residential redevelopment.

Building A (36,720 square feet) is the three-story office building, while Buildings B/C (41,895 square feet) are the saw-tooth roof constructed industrial building area. Therefore, in total, the taking will result in the loss of 78,615 square feet of gross building area. This building taking is further displayed below.

Following the removal of Building C, there will be a cost to cure Building D in that a new exterior wall will be needed on the east side of Building D. This cost has been estimated at \$77,000.



Real Estate Assessment and Taxes

The subject is located within the City of Menasha and is assessed by the City of Menasha Assessor's office. The subject is identified by five Tax Identification Numbers, which are listed below. Assessed values are typically based on the assessor's estimate of fair market value, typically through an application of a comparison of improved sales (the income and/or cost approaches can be used in the absence of comparable sales). As assessment is based on the condition of a property as of January 1st of a given tax year. Taxes for the 2018 tax year were due in installments during 2019. The table included below summarizes the 2018 tax year assessed values and real estate taxes for the subject property.

The subject was owned by a taxable entity as of January 1, 2018 and therefore was subject to real estate taxes for this year. The subject was acquired by the City of Menasha's Redevelopment Authority in 2018 and was owned by this entity on January 1, 2019 and therefore will be exempt from real estate taxation during this coming year (and potentially future years).

PROPERTY ASSESSMENT/TAX SUMMARY - 2018

Tax Key Number	Assessed Land Value	Assessed Improvement Value	Total Assessed Value	Property Taxes
73005480	\$363,000	\$137,000	\$500,000	\$13,972
730047500	\$40,000	\$5,000	\$45,000	\$1,185
730048200	\$14,500	\$3,000	\$17,500	\$412
730048100	\$3,000	\$0	\$3,000	\$84
730054600	\$49,000	\$5,000	\$54,000	\$1,438
Total	\$469,500	\$150,000	\$619,500	\$17,091*

Source: Winnebago County

The assessor's estimated fair market value (equalized value) was \$689,300. The total amount due on the tax bills exceeded \$17,091 as the result of additional charges that were included on the tax bills. The 2018 mil rate for the taxing district in which the subject is located was \$28.1034 per \$1,000 of assessed value, while the assessment ratio was 89.88 percent. Therefore, the effective tax rate was \$25.2593. Additional tax information is included within the **Appendix**.

Zoning and Other Land Use Regulations

The subject property is subject to the City of Menasha Zoning Ordinance. Portions of the subject property are zoned C-1, while other portions are zoned C-2. Based on my discussion with Mr. Sam Schroeder, City of Menasha Community Development Director, these sections of the zoning code allow for the subject to be (re)developed with a wide assortment of uses, including multi-family. Still, the specific intent of each district is included below, while these sections of the zoning code are included within the **Appendix**. The subject appears to be a legal non-conforming use both before and after the proposed taking.

C-1 General Commercial District. *The purpose of this district is to accommodate a wide range of retail and commercial service and product establishments. It is also intended to accommodate the development of mixed land uses which will allow the association of commercial and residential land uses in the same zoning district.*

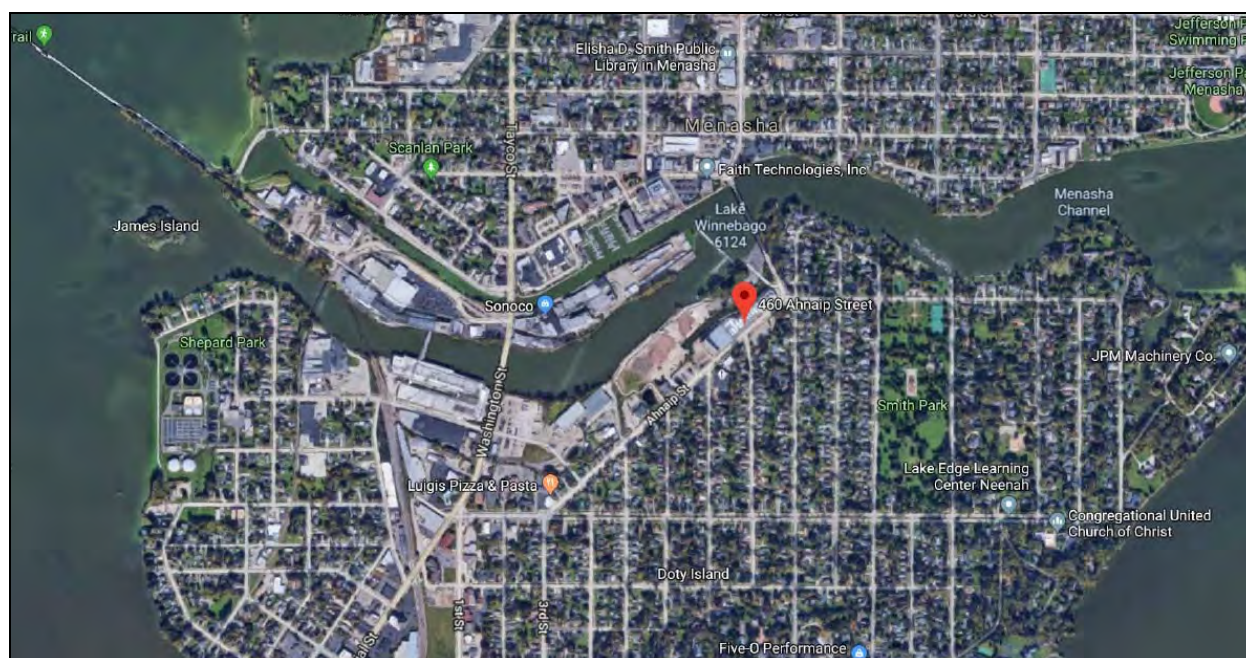
C-2 Central Business District. *The purpose of this district is to provide a centrally located, pedestrian oriented business district with a wide range of retail and commercial service and product establishments. It is also intended to accommodate the development of mixed land uses that will allow the association of commercial and residential uses in the same zoning district.*

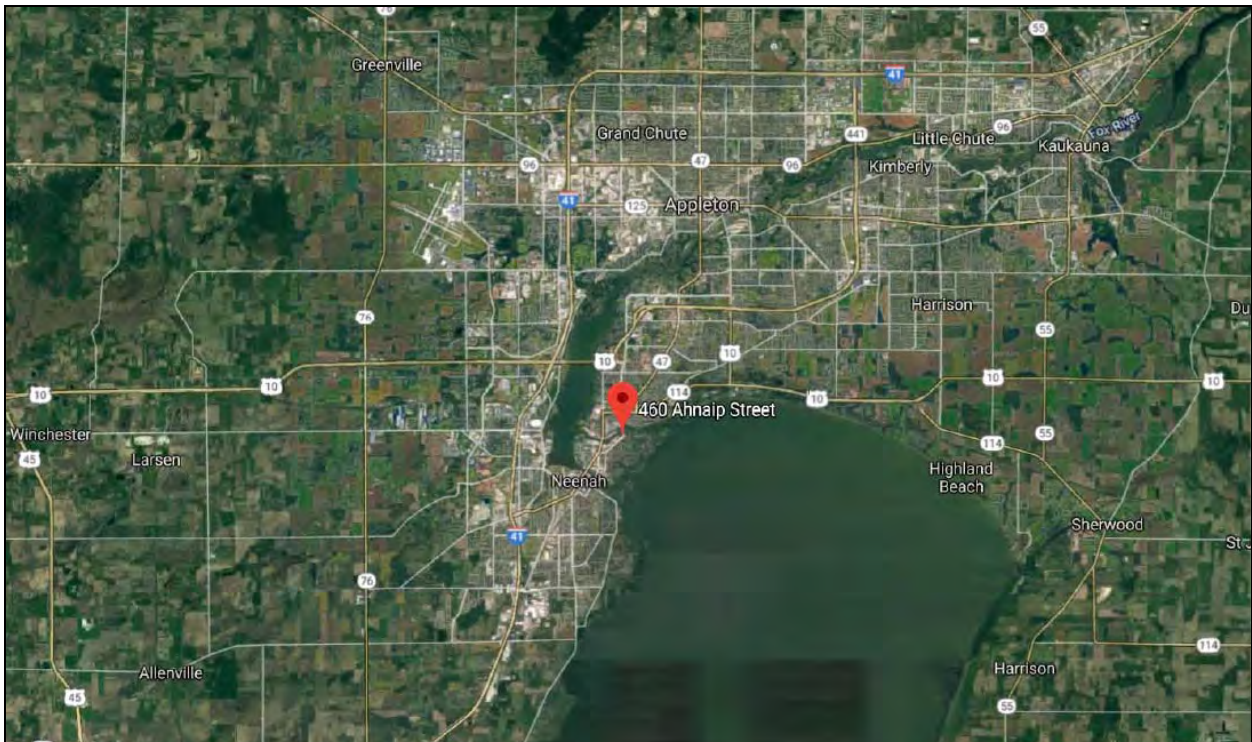
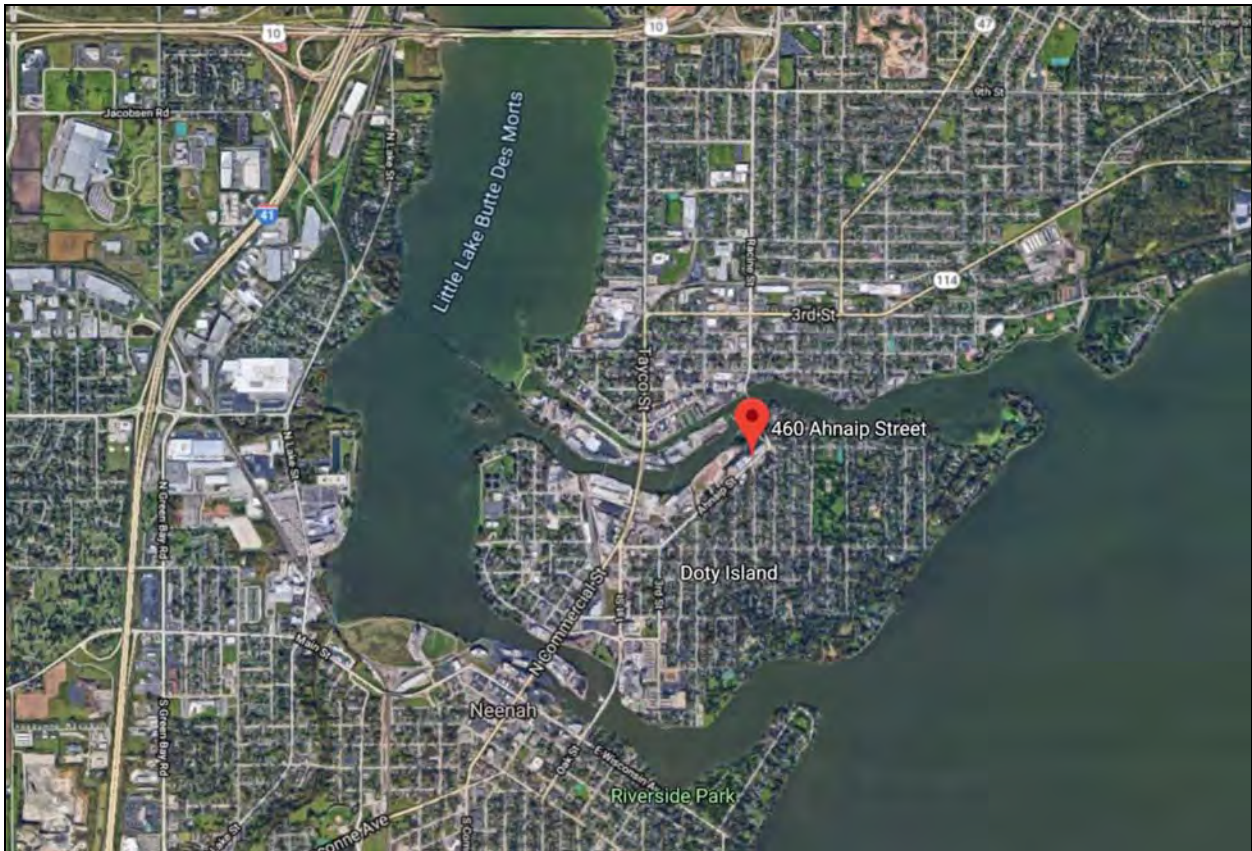
NEIGHBORHOOD OVERVIEW

A “Neighborhood” is defined in The Dictionary of Real Estate Appraisal, Sixth Edition (sponsored by the Appraisal Institute, 2015) as:

- “1. A group of complementary land uses; a congruous grouping of inhabitants, buildings, or business enterprises.*
- 2. A developed residential super pad within a master planned community usually having a distinguishing name and entrance.”*

Aerial photographs of the subject’s extended neighborhood are included below and on the following page.





The subject property is located at 460 Ahnaip Street, in the City of Menasha, Winnebago County, Wisconsin. The subject is located within the southwestern portion of the City of Menasha, on Doty Island. Doty Island is overviewed below.

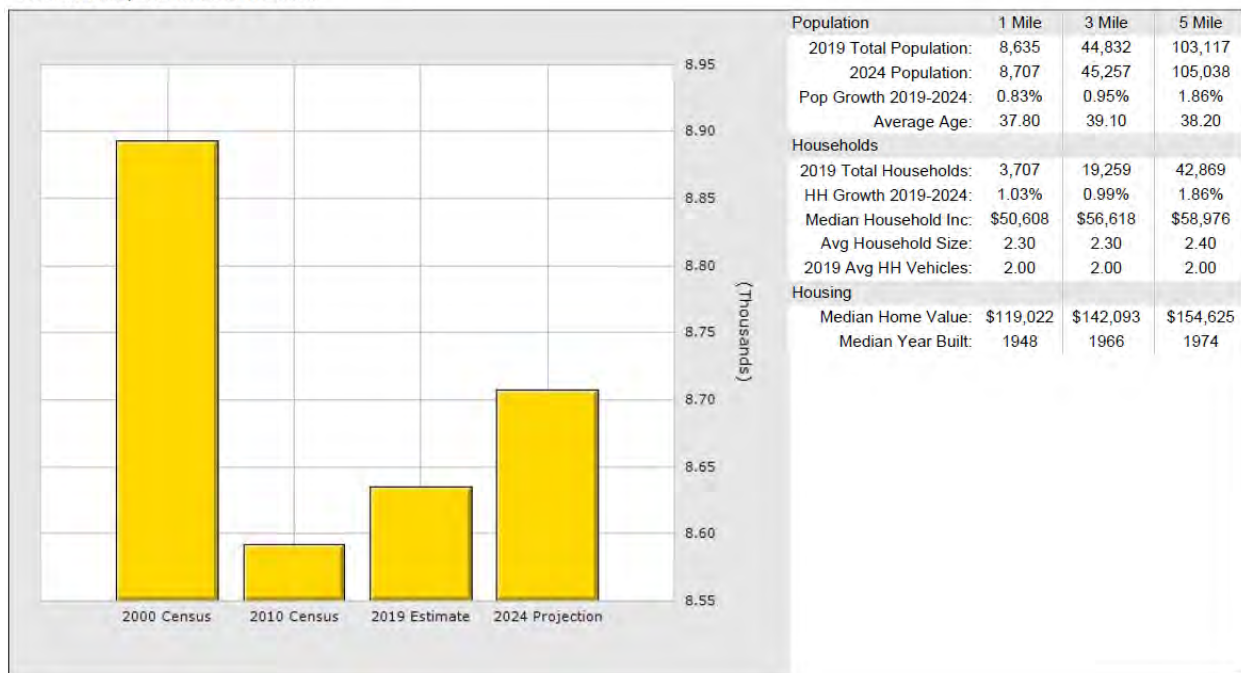
Doty Island is an island in Winnebago County, Wisconsin. Its northern part is in the City of Menasha and its southern part is in the City of Neenah. Doty Island is surrounded by two branches of the Fox River on the north and south, flowing from Lake Winnebago to the east, and Little Lake Butte des Morts to the west. The island's elevation is approximately 760 feet (230 m) above sea level.

The Ho-Chunk chief Glory of the Morning lived in a village on Doty Island in the 18th and 19th centuries. It was given the name Doty Island after James Duane Doty (1799–1865), Governor of the Wisconsin Territory (1841–1844), and a two-term member of Congress (1849–1853). Following his service in the nation's capital, Doty retired to his "Grand Loggery" home on the island near its southern shore, in present-day Doty Park in Neenah.

Menasha is a city in Calumet and Winnebago counties that had a population of 17,353 as of the 2010 census (15,144 were in Winnebago County, while 2,209 were in Calumet County). The 2017 estimated population was up to 17,748. The city has a total area approaching eight square miles, with approximately six square miles of land area. The following is a three-ring overview of the area near the subject. Additional neighborhood statistical information is included within the **Appendix**.

Population for 1 Mile Radius

460-498 Ahnaip St, Menasha, WI 54952



The subject is located on the south side of the Fox River/Menasha Channel, at the Menasha Dam. This is an attractive location for new residential development. Most land uses to the south and east of the subject on Doty Island are single family residential. To the southwest of the subject is the Nicolet Elementary School, while an assortment of commercial uses are also located to the west of the subject.

Neighborhood Conclusion

The subject is located at one of the two gateways onto the northern portion of Doty Island. The subject is located within a mixed-use neighborhood, with pure residential to the east and southeast and a mix of commercial and institutional uses to the west and southwest. The subject is within the mature stage of its lifecycle, but with potential redevelopment sites available, could be nearing the revitalization stage. The frontage on the Fox River/Menasha Channel at the Menasha Dam is very visually appealing. As a result, the outlook for the neighborhood is positive.

REGIONAL OVERVIEW

An overview of the regional and neighborhood area provides a basis for an understanding of the area dynamics insofar as they might affect the subject property. The property is located within the City of Menasha, Winnebago County, Wisconsin.

In providing a more detailed overview of the region I have included an overview of Winnebago County. Included on the following pages is a Winnebago County Workforce & Economic Development Profile from the State of Wisconsin – Department of Workforce Development’s 2017 report – the most recent issuance. Unfortunately, this report was published prior to the Foxconn development being finalized for Winnebago County.



Wisconsin now has more people employed and more private sector jobs than at any time in its history. As of this writing, the state added 56,100 jobs during 2016 and 2017. Employment increased in almost all industry sectors, with prominent gains in construction, manufacturing, and healthcare.

Wisconsin's unemployment rate is near lows not seen in a generation, decreasing from 4.3 percent in January 2016 to 3.2 percent in December 2017, on a seasonally adjusted basis.

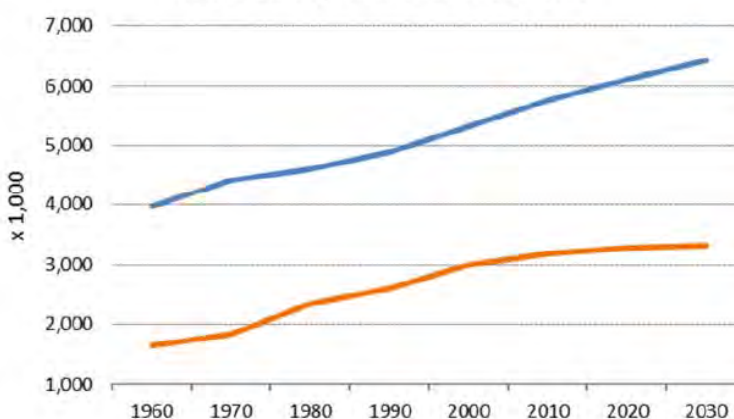
Wisconsin faces a worker quantity challenge. The number of retiring Baby Boomers nearly match the influx of new workers, resulting in a slow growing workforce and placing constraints on the ability by employers across all industries to hire talent. Many businesses report that the lack of available workers has hindered expansion and, in some cases, even curtailed their ability to meet current product orders.

The blue-line, orange-line graph to the right illustrates the situation in Wisconsin and other upper-Midwest states. While Wisconsin's population will continue to grow over the next twenty years, the workforce faces serious constraints.

The labor force participation rate (LFPR), defined as the labor force (sum of employed and unemployed) divided by the total population ages 16 and older, measures the population's engagement in the workforce and serves as an indicator in determining how Wisconsin's workforce will be constrained.

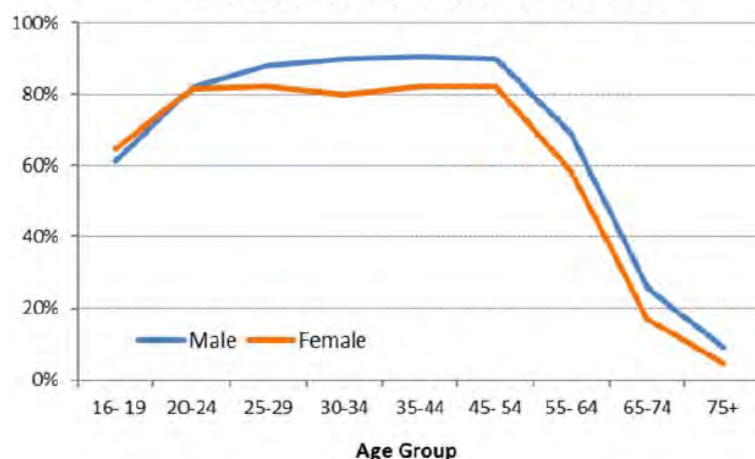
The overall LFPR peaked in the late 1990s and has been trending lower ever since. The LFPR of peaks across the 30-55 age cohort at over ninety percent and decreases rapidly into the single digits by age seventy. Baby Boomers have and continue to exit with respect to their LFPR. The mass of Baby Boomers has moved into the work lifecycle stage of declining LFPRs, with the tail end of the cohort turning 55 in 2019.

Wisconsin Population and Labor Force



Source: Local Area Unemployment Statistics, Bureau of Labor Statistics

Labor Force Participation Rate by Age Cohort



Source: Bureau of Labor Statistics

A recent development is the change in the labor force participation rate trend. The LFPR of older workers (those aged 55 years and older) has turned upwards, resulting in flattening of the overall LFPR. More boomers are staying in the workforce longer, which may portend higher workforce growth over the coming years. Due to the size of the Baby Boomer cohort and the sensitivity of the LFPR to workforce growth rates, a relatively small change in the LFPR of older workers would significantly boost the number in the workforce.

Population and Demographics

Winnebago County's 10 Most Populous Municipalities

	April 2010 Census	January 2016 Estimate	Numeric Change	Proportional Change
United States	308,400,408	323,127,513	14,727,105	4.8%
Wisconsin	5,686,986	5,775,120	88,134	1.5%
Winnebago County	166,994	169,032	2,038	1.2%
Oshkosh, City	66,083	66,717	634	1.0%
Neenah, City	25,501	26,050	549	2.2%
Menasha, Town	18,498	18,741	243	1.3%
Menasha, City *	15,144	14,936	-208	-1.4%
Algoma, Town	6,822	6,974	152	2.2%
Clayton, Town	3,951	4,061	110	2.8%
Omro, City	3,517	3,558	41	1.2%
Neenah, Town	3,237	3,539	302	9.3%
Oshkosh, Town	2,475	2,473	-2	-0.1%
Black Wolf, Town	2,410	2,442	32	1.3%

*Winnebago County portion only.

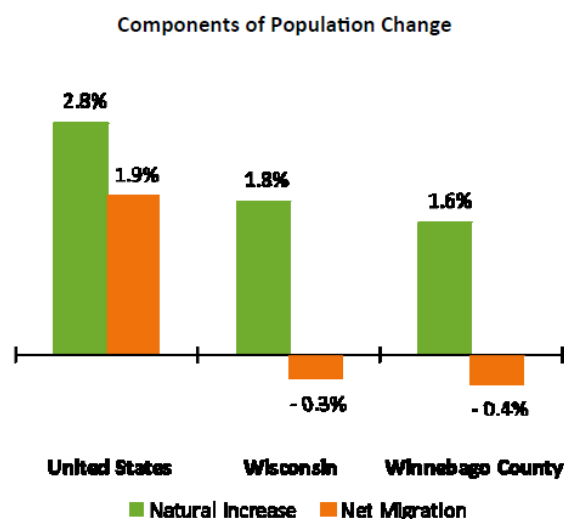
Source: Demographic Services Center, Wisconsin Department of Administration

The chart above shows a summary of population changes since the 2010 Census at various geographic levels in addition to a listing of Winnebago County's ten largest municipalities. Population growth for the nation outpaced the rate of growth for both the state of Wisconsin and Winnebago County. During this time period, Winnebago County's population grew by 2,038 residents, or 1.2%. Within the county, over 70% of the population growth was accounted for by three municipalities: the city of Oshkosh, the city of Neenah, and the town of Neenah. Within the ten largest municipalities in the county, the city of Menasha and the town of Oshkosh were the only ones to experience population decreases.

The next graph presents the components of population change for the nation, state, and Winnebago County. The two components shown here are natural increase and net migration. Natural increase is defined as the difference between the number of births and the number of deaths in the county. Winnebago County's natural increase rate of 1.6% is slightly less than the overall state rate.

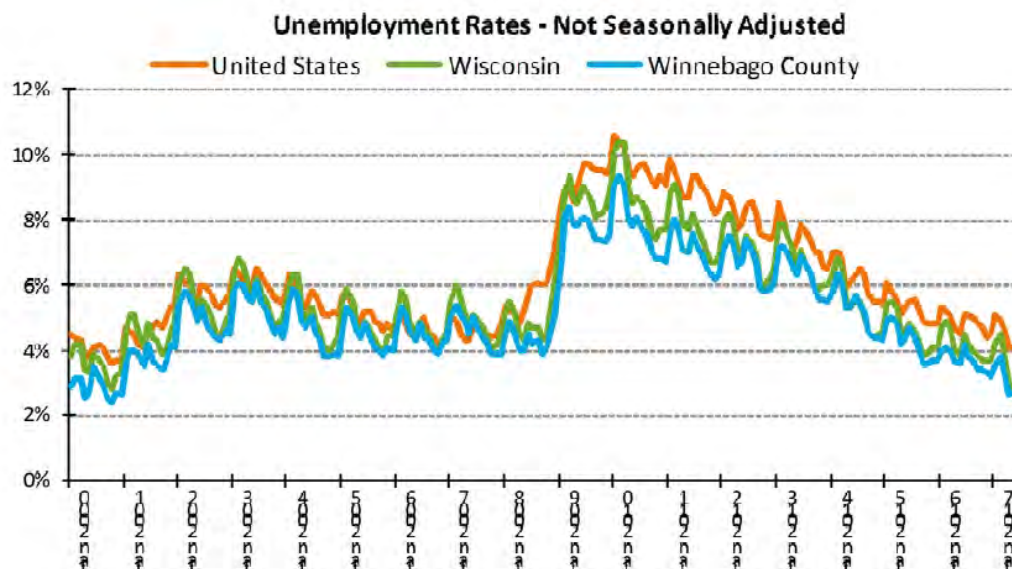
The other component of population change, net migration, is defined as the difference between the number of people who move into the county and the number of people who leave. Winnebago County's net migration rate was -0.4%, which was even less than the state's rate of -0.3%.

We begin our discussion of labor force dynamics



Source: Demographic Services Center, Wisconsin Department of Administration

Labor Force Dynamics

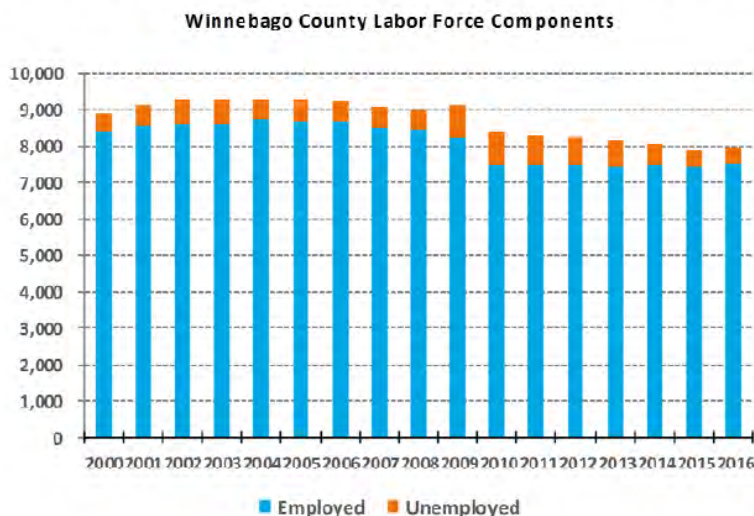


Source: Local Area Unemployment Statistics, Bureau of Labor Statistics

with a look at
historical unem-

ployment rates for the county, state, and nation dating back to the beginning of 2000. It is important to note that this unemployment data is not seasonally adjusted, which means that regular and predictable employment changes over the course of the year have not been accounted for. As a result, this chart shows considerable volatility within each year.

Over the long-run, unemployment trends in Winnebago County tend to closely follow changes in the state and



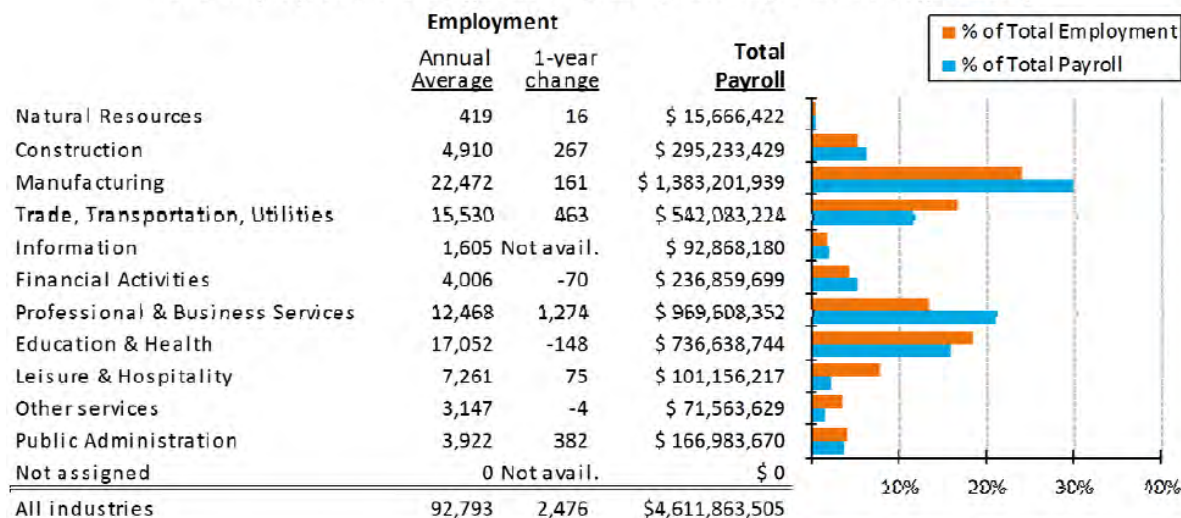
Source: Local Area Unemployment Statistics, Bureau of Labor Statistics

and nation. The common theme of the past seven years has been a gradual economic recovery followed by a steady reduction of the county's unemployment rate. As of September 2017, the county's rate of 2.8% is lower than at any other point over the last 15 years. While the growing economy plays a large role in the declining unemployment rate, the changing demographic situation and the exodus of the baby boomers from the labor force is also responsible for the current low rates.

Interactions between economics

Industry Employment and Wages

2016 Employment and Wage Distribution by Industry in Winnebago County



and demographics can also be seen on the graph at the bottom of the last page, which shows the labor force components in the county for each year dating back to 2000. On the employment side, this chart tells the same story as the previous one. Total employment was minorly affected by the recession of 2001; Winnebago County lost 632 workers from 2001-2005. After employment peaked at 90,227 workers in 2008, the Great Recession was largely responsible for the county having only 85,225 workers in 2010. Even though the number of workers in Winnebago County has been increasing nearly every year since 2010, there were fewer workers in 2016 than there were in 2008. As can be seen by looking over the tops of the stacked bars on the graph, it is also true that there were fewer labor force participants in 2016 than there were before the Great Recession. This can at least

be partly explained by the fact that the many of the baby boomers are either retired or within a few years of retirement. Even as the economy continues to grow, this demographic reality has exerted downward pressure on labor force growth. The combination of economic recovery and demographic shifts has placed significant pressure on businesses to find and maintain a skilled workforce not only in the short-term but also for at

2016 Average Annual Wage by Industry

	Wisconsin Average Annual Wage	Winnebago County Average Annual Wage	Percent of Wisconsin	1-year % change
All industries	\$ 46,031	\$ 49,701	108.0%	1.7%
Natural Resources	\$ 36,560	\$ 37,390	102.3%	2.2%
Construction	\$ 58,668	\$ 60,129	102.5%	-0.5%
Manufacturing	\$ 55,328	\$ 61,552	111.3%	-3.3%
Trade, Transportation & Utilities	\$ 38,893	\$ 34,906	89.7%	0.1%
Information	\$ 67,842	\$ 57,862	85.3%	Not avail.
Financial Activities	\$ 66,967	\$ 59,126	88.3%	5.0%
Professional & Business Services	\$ 57,134	\$ 77,768	136.1%	12.8%
Education & Health	\$ 46,790	\$ 43,200	92.3%	-1.5%
Leisure & Hospitality	\$ 17,018	\$ 13,931	81.9%	3.8%
Other Services	\$ 28,157	\$ 22,740	80.8%	4.3%
Public Administration	\$ 45,690	\$ 42,576	93.2%	-3.2%

Source: WI DWD, Labor Market Information, QCEW, June 2017

Employment Projections

Fox Valley Workforce Development Area Industry Projections, 2014-2024
Calumet, Fond du Lac, Green Lake, Waupaca, Waushara, and Winnebago Counties

Industry	Projected		Change (2014-2024)	
	2014 Employment	2024 Employment	Employment	Percent
All Industries	236,327	247,083	10,756	5%
Natural Resources	14,606	14,989	383	3%
Construction	8,155	8,965	810	10%
Manufacturing	45,196	45,568	372	1%
Trade, Transportation, and Utilities	32,962	34,606	1,644	5%
Information	3,194	2,659	-535	-17%
Financial Activities	7,675	8,407	732	10%
Professional and Business Services	15,872	17,307	1,435	9%
Education and Health Services	51,179	53,715	2,536	5%
Leisure and Hospitality	16,048	17,473	1,425	9%
Other Services	12,409	12,670	261	2%
Public Administration	11,871	11,936	65	1%
Self-Employed and Unpaid Family Workers	17,160	18,788	1,628	9%

Source: Office of Economic Advisors, Wisconsin Department of Workforce Development, November 2016.

least the next decade.

Our attention now shifts to information on the distribution of employment and wages across different industries in Winnebago County. Some data is not available for confidentiality reasons. As can be seen on the graph on the top of the last page, all industries employment in the county increased by 2,476 employees, or 2.7%. This growth rate was greater than the state's employment growth rate of 1.2% over the same period. The Professional & Business Services sector added the most jobs in 2016, gaining 1,274 new workers (51% of all new jobs). The Education & Health lost the most jobs in 2016, shedding 148 workers. Three industries accounted for 67% of total payroll: Manufacturing, Professional & Business Services, and Leisure & Hospitality.

The table on the bottom of the last page shows annual average wages by industry in Winnebago County, compares those wages to the statewide average, and displays the county's one-year change in each of the sectors. Employers in several of Winnebago County's industry sectors continue to pay wages that either meet or exceed state averages. The county annual average wage of \$49,701 is 8.0% above the state average and has increased by 1.7% over the past year. It is difficult to ascertain whether wages have increased over this period among individuals in similar roles or if wages have increased by a more significant degree due to individuals changing roles either within or between organizations. In addition to paying the highest average annual wage in the county, the Professional & Business Services sector experienced the fastest wage growth in the county, growing at a rate of 12.8%. No other industry sector experienced wage gains greater than 5.0%.

While there is much to be gained from understanding past trends, DWD also produces projections of industry and occupation employment into the future. The data presented above and on the following page has been produced as part of the Department's two-year long-range employment projections cycle. The current ten-year forecast examines employment over the period between 2014 and 2024 and has been published at both the state and Workforce Development Area level. The industry and occupational employment projections are presented for the six-county Fox Valley Workforce Development Area. This region includes more than just the area directly impact-

Employment Projections

Fox Valley Workforce Development Area Occupation Projections, 2014-2024
 Calumet, Fond du Lac, Green Lake, Waupaca, Waushara, and Winnebago Counties

Occupation Group	Employment				Average Annual Openings			Median Annual Wage
	2014	2024	Change (2014-2024)		Due to Growth	Due to Replacement	Total	
All Occupations	236,327	247,083	10,756	5%	1,332	5,497	6,829	\$ 34,347
Management	20,261	21,515	1,254	6%	127	418	545	\$ 81,355
Business and Financial	8,913	9,324	411	5%	55	193	248	\$ 51,577
Computer and Mathematical	2,777	2,992	215	8%	23	40	63	\$ 56,988
Architecture and Engineering	3,903	4,020	117	3%	20	99	119	\$ 61,593
Life, Physical, and Social Science	1,462	1,641	179	12%	18	46	64	\$ 57,740
Community and Social Service	2,598	2,678	80	3%	8	55	63	\$ 45,829
Legal	600	623	23	4%	3	11	14	\$ 55,808
Education, Training, and Library	21,542	22,119	577	3%	59	471	530	\$ 45,352
Arts, Entertainment and Media	2,972	3,021	49	2%	10	76	86	\$ 36,966
Healthcare Practitioners	10,459	11,114	655	6%	67	222	289	\$ 56,188
Healthcare Support	5,467	6,059	592	11%	61	122	183	\$ 28,219
Protective Service	4,086	4,191	105	3%	11	105	116	\$ 36,754
Food Preparation and Serving	15,373	16,583	1,210	8%	131	562	693	\$ 18,814
Building & Grounds Maintenance	7,059	7,604	545	8%	54	143	197	\$ 23,690
Personal Care and Service	10,306	11,491	1,185	11%	119	205	324	\$ 21,621
Sales and Related	18,132	18,838	706	4%	79	540	619	\$ 24,599
Office and Administrative Support	29,314	29,326	12	0%	67	630	697	\$ 31,748
Farming, Fishing, and Forestry	8,290	8,338	48	1%	16	215	231	\$ 34,653
Construction and Extraction	8,604	9,367	763	9%	77	129	206	\$ 43,124
Installation, Maintenance, Repair	8,464	8,954	490	6%	53	193	246	\$ 42,904
Production	29,047	29,291	244	1%	142	638	780	\$ 34,818
Transportation & Material Moving	16,698	17,994	1,296	8%	133	383	516	\$ 32,229

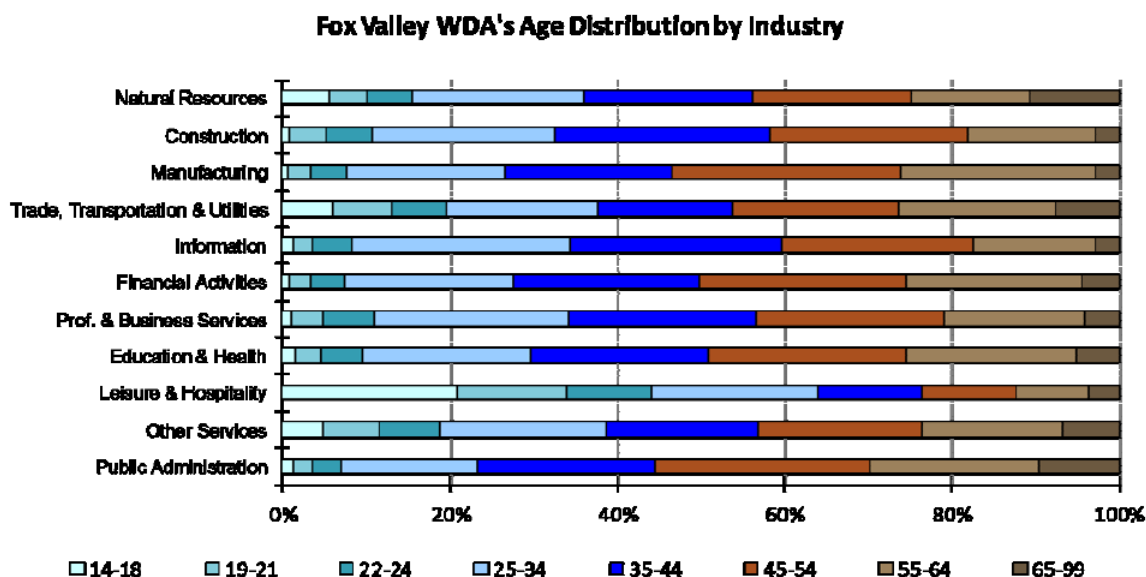
Source: Office of Economic Advisors, Wisconsin Department of Workforce Development, September 2015

ed by the Winnebago County regional economy. Industry employment in Winnebago County does comprise 50.1% of employment in the region. However, employment and economic dynamics are similar enough within all parts of the region to comment on general trends.

Employment across all industries is expected to grow by 5% over the ten year period, or slightly less than 11,000 workers. This projection only forecasts levels of filled positions rather than potential demand. This further supports the earlier assertion that the availability of labor throughout the region may be actively constraining employment growth. As the region's population continues to age and growth slows this will continue. The most significant numerical growth is expected in the Education and Health Services (2,536) and Trade, Transportation, and Utilities (1,644) industry sectors. Employment in both sectors is expected to grow by 5% over the ten year period.

The Fox Valley WDA accounted for 7.3% of total statewide employment in 2014 and is expected to add 5.8% of the state's total new jobs by 2024. Over 50% of the expected new jobs in the Fox Valley WDA are concentrated in three industries: Education and Health Services (23.6%), Trade, Transportation, and Utilities (15.3%), and Self-Employed and Unpaid Family Workers (15.1%). The fastest growing sectors are Construction and Financial Activi-

2017 Winnebago County Workforce Profile



ties, which are both expected to grow by 10%.

Large numbers of baby boomers are expected to retire within the next few years, which is why projected replacement openings exceed the number of openings expected to occur as a result of job growth by a factor of over 4 to 1. This phenomenon is occurring not only in the Fox Valley region, but throughout the state and national economies as well. The largest number of job openings are projected in the Production, Office and Administrative Support, Food Preparation and Servings, and Sales and Related occupation groups. Large numbers of replacement openings are projected in those occupations that are not expected to grow significantly. This is especially common in occupations with older workforces and large numbers of anticipated retirements during the projection period, as well as low-wage occupations such as Food Service and Preparation, which tend to have younger workforces but higher rates of employee turnover.

Turning our attention now to the age distribution of the WDA's major industry sectors, as depicted in the chart above, we see that several dominant industry sectors are predominately staffed by mature workers. This is especially true in the Manufacturing and Public Administration sectors. The age distribution of workers in any given industry sector is determined by the availability of entry-level positions within the sector, which are generally more attractive to younger workers, and the premium paid for long tenures in a particular firm or sector, which tends to result in a preponderance of older workers in those sectors with the highest wage premiums.

The challenge presented in this distribution is how young workers can effectively transition from high turnover to high wage industries.

For More Information:

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HIGHEST AND BEST USE ANALYSIS

“Highest and Best Use” is defined in The Dictionary of Real Estate Appraisal, Sixth Edition (sponsored by the Appraisal Institute, 2015) 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.”

Uniform Appraisal Standards for Federal Land Acquisitions (2016) states the following regarding “Larger Parcel.”

Definition of Larger Parcel: *The tract or tracts of land that possess a unity of ownership and have the same, or an integrated, highest and best use.*

Elements of consideration by the appraiser in making a determination in this regard are contiguity, or proximity, as it bears on the highest and best use of the property, unity of ownership, and unity of highest and best use.

The subject is comprised of what are effectively three sites or three larger parcels. These “larger parcels” were discussed and displayed earlier within the report, but are again detailed below. These will be separately appraised herein.

<u>Parcel #</u>	<u>Land Size (in Fee) prior to taking</u>	<u>Fee Taking</u>	<u>PLE</u>	<u>TLE</u>
One	39,421 square feet	385 square feet	None	1,517 square feet
Two	121,968 square feet	11,976 square feet	7,015 square feet	98,139 square feet
Three	162,478 square feet	13,493 square feet	None	40,646 square feet



Highest and best use analysis requires consideration of both the highest and best use of the land as if vacant and available for development, as well as the highest and best use as improved with the existing improvements on-site. Four criteria must be examined to determine whether a use represents a property's highest and best use. The requirements are that the use is physically possible, legally permissible, financially feasible and maximally productive.

Highest and Best Use – Larger Parcel Number One

(As If Vacant / As Is)

Legally Permissible Uses:	The subject's zoning (C-1) was discussed earlier within the report. The current base zoning allows for a wide assortment of retail, commercial, and mixed-use development. Based on my discussions with the Community Development Director for the City of Menasha a pure residential development of the subject would also very likely be allowed. In fact the conceptual plan for an eight-unit townhouse development on this land follows.
Physically Possible Uses:	The subject property has few physical attributes that limit development. The development of the subject is mainly only limited by its site size and shape. The eastern portion of the subject site is most likely to remain green space for the larger development of this larger parcel.
Financially Feasible Uses:	The legally permissible and physically possible uses results in a positive value and therefore is financially feasible.
Most Productive Use/ H&BU Conclusion:	This 'Larger Parcel Number One' has good development potential, as it is located within a fully developed appealing neighborhood. The highest and best use of this site will be user/developer driven, as its land value would be very similar if developed as either a smaller commercial development or a mid-density residential development. The proposed taking is a concern for the subject property owner, as the decreased width of the site may result in a more challenging building layout; still, the highest and best use of the subject property is very likely unchanged before versus after the taking. The most likely buyer is an investor/developer.



Renderings of Possible New Development on Parcel One

Highest and Best Use – Larger Parcel Number Two**(As If Vacant)**

Legally Permissible Uses:	The subject's zoning (C-2) was discussed earlier within the report. The current base zoning allows for a wide assortment of retail, commercial, and mixed-use development. Based on my discussions with the Community Development Director for the City of Menasha a pure residential development of the subject would also very likely be allowed. In fact a residential development of this site (but while utilizing the currently in place improvements) has been proposed by a developer.
Physically Possible Uses:	The subject property has few physical attributes that limit development. The development of the subject is mainly only limited by its site size and shape.
Financially Feasible Uses:	The legally permissible and physically possible uses results in a positive value and therefore is financially feasible.
Most Productive Use/ H&BU Conclusion:	This 'Larger Parcel Number Two' has good development potential, as it is located within a fully developed appealing neighborhood. The highest and best use of this site will be user/developer driven, as its land value would be very similar if developed as either a commercial development or a multi-family residential development. The proposed taking would certainly greatly lower the scope of the overall development of this parcel; however the type of the end use is likely unchanged before versus after the taking. The most likely buyer is an investor/developer.

Highest and Best Use – Larger Parcel Number Two

(As Is / As Improved)

Legally Permissible Uses:	The subject's zoning (C-2) was discussed earlier within the report. The current base zoning allows for a wide assortment of retail, commercial, and mixed-use development. Based on my discussions with the Community Development Director for the City of Menasha a pure residential development of the subject would also very likely be allowed. In fact a residential development of this site has been proposed by a developer. However, as it has been known for many years that a large portion of this subject site would be lost to the Wisconsin Department of Transportation, redevelopment has focused on the western portion of this site, as is shown below. However, prior to that point, the eastern portion was also envisioned for a similar type of redevelopment.
Physically Possible Uses:	The multi-story portions of the subject can physically support redevelopment into residential, while the middle single-story portions of the subject are more limited from being redeveloped with residential (the continued use as industrial for these areas is physically possible).
Financially Feasible Uses:	The legally permissible and physically possible uses results in a positive value and therefore is financially feasible.
Most Productive Use/ H&BU Conclusion:	This 'Larger Parcel Number Two' has good re-development potential, as it is located within a fully developed appealing neighborhood. The highest and best use of this site will be a high-density residential development (Buildings A & E), with a possible continued warehouse use for the central portion of the buildings (Buildings B, C, & D). It is likely that government incentives will be necessary for such a development to move forward. After the taking, the size/scope of the redevelopment will be greatly reduced (from 137,115 square feet of building area to 78,615 square feet). The most likely buyer is an investor/developer.



The redevelopment of the four-story building shown here was proposed to include 80 multi-family housing units. Prior to the taking the City of Menasha had envisioned a similar redevelopment for the eastern three-story building.

Highest and Best Use – Larger Parcel Number Three

(As If Vacant / As Is)

Legally Permissible Uses:	The subject's zoning (C-2) was discussed earlier within the report. The current base zoning allows for a wide assortment of retail, commercial, and mixed-use development. Based on my discussions with the Community Development Director for the City of Menasha a pure residential development of the subject would also very likely be allowed. In fact the conceptual plan for 60-unit apartment development on this land follows (a 12 unit more up-scale cottage type development has also been considered).
Physically Possible Uses:	The subject property has few physical attributes that limit development. The development of the subject is mainly only limited by its site size and shape. The northwestern portion of the subject site is most likely to remain green space for the larger development of this larger parcel (or given its current public ownership, a park use appears most likely).
Financially Feasible Uses:	The legally permissible and physically possible uses results in a positive value and therefore is financially feasible.
Most Productive Use/ H&BU Conclusion:	This 'Larger Parcel Number Three' has good development potential, as it is located within a fully developed appealing neighborhood. This subject parcel has excellent water frontage and views. The highest and best use of this site is concluded as being for multi-family residential development. Assuming that adequate access to the island is in place following the taking, the highest and best use of the subject property is likely unchanged before versus after the taking. The most likely buyer is an investor/developer.



Possible Site Plan for Development on Parcel Three

SECTION II: VALUATION

VALUATION METHODOLOGY

The primary *purpose* of the appraisal is to provide my opinion of the market value of the subject property as of June 12, 2019, both before and after the granting of the acquisitions. For the subject property, I concluded the highest and best use of the property, both before and after the takings is as a commercial and/or multi-family property. The compensation due to the property owner for conveying the proposed taking is typically the difference in the market value of the property before and after the taking.

I have only fully developed the Sales Comparison Approach. I will present the Sales Comparison Approach, as it is the approach the most probably buyer of the subject property would utilize. The Cost and Income Capitalization Approaches have not been developed.

SALES COMPARISON APPROACH

Definition and Discussion of Methodology

The “Sales Comparison Approach” is defined in The Dictionary of Real Estate Appraisal, Sixth Edition (sponsored by the Appraisal Institute, 2015) as:

“The process of deriving a value indication for the subject property by comparing sales of similar properties to the property being appraised, identifying appropriate units of comparison, and making adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant when an adequate supply of comparable sales is available.”

The Sales Comparison Approach is considered the primary and exclusive approach in support of my opinion of market value for the subject’s site (actually three “larger parcels”) on a Before-and-After basis. In order to support the market value of the interest in the fee simple estate in the subject through the Sales Comparison Approach, I researched recent sales, accepted offers, and current listings to support my conclusion of value.

Land Valuation – Before and After Acquisition

As discussed, the primary *purpose* of the appraisal is to provide my opinion of the market value of the subject property as of June 12, 2019, both before and after the granting of the acquisitions. The compensation due to the property owner for conveying the Fee, PLE, and TLE taking is typically the difference in the market value of the property before and after the taking of the land.

The subject contains approximately 7.435 acres of land, but is divided into three “larger parcels,” which are each separate development sites; each of these three will be separately examined herein. Still, I will first present the comparable sales information that will be considered for each. As indicated in the Highest and Best Use Analysis section of this report, the subject sites, have a highest and best land use for multi-family or non-prime commercial development. The existing building has a highest and best use as a shell for a multi-family redevelopment. The process of providing an opinion of land value is based on the principle of substitution, thus requiring an analysis of the selling prices of comparable properties in the market area.

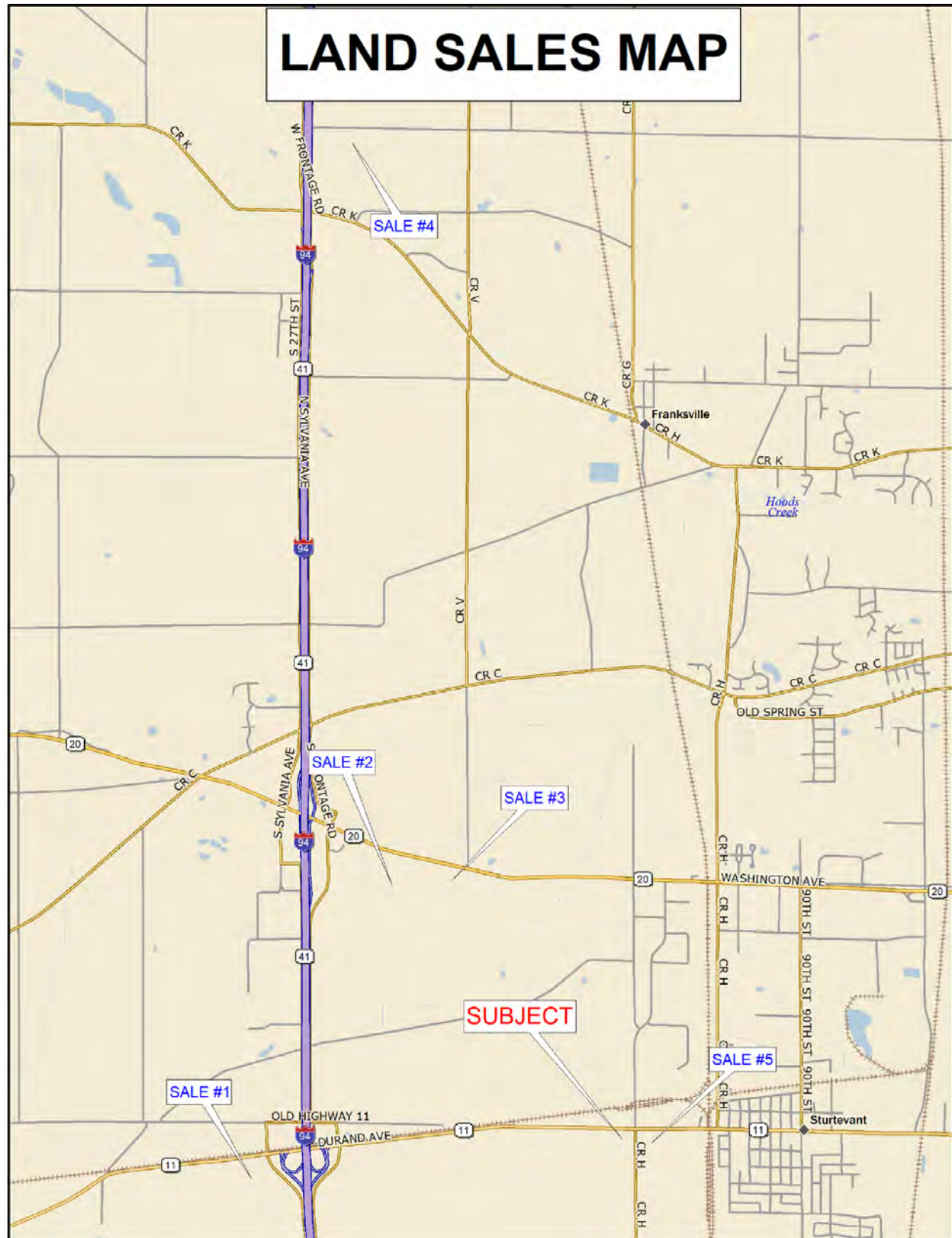
Analysis of Vacant Land Sales

The process of providing an opinion of land value is based on the principle of substitution, thus requiring an analysis of the selling prices of comparable properties in the market area. My research process focused on comparable vacant parcels of land that were located within the greater Fox Valley area. From a larger set of sales reviewed, I have included seven land sales herein. This data set is overview on the following page, while a **Land Sales Map** is also included.

- The parcels sold during the past three years, between June 2016 and November 2018. I purposefully excluded sales that were more than three years old.
- The parcels varied in size from 0.36 to 10.03 acres, while averaging 4.67 acres.
- The sale prices ranged from \$1.31 to \$10.38 per square foot, with an average of \$3.88 per square foot. The unadjusted median sale price was \$3.34 per square foot.

COMPARABLE LAND SALES

#	LOCATION	SALE DATE	LAND AREA SQ. FT.	ACRES	SALE PRICE		COMMENTS
					TOTAL	\$/SF	
1	2501 Fieldcrest Drive Kaukauna, WI	Nov-18	44,867	1.03	\$150,000	\$3.34	This property is located at the northwest corner of Fieldcrest Drive and Saunders Road. This parcel is located within a mixed-use neighborhood and is one block north of County Highway CE.
2	1857 Rockwell Lane Howard, WI	Oct-18	436,907	10.03	\$1,900,000	\$4.35	This property was listed on the open market for sale, but was purchased by an abutting property owner; still it is understood to be a market transaction. This parcel is located within a mixed-use neighborhood and was purchased by the Howard-Suamico School District.
3	2324 Glenhurst Lane Appleton, WI	Oct-18	279,655	0.36	\$365,110	\$1.31	These two legal parcels are located at the northwest corner of East Glenhurst Lane and North Lightning Drive. The immediate neighborhood includes a mix of residential land uses (single-family and multi-family).
4	1335 Oneida Street Menasha, WI	Oct-18	42,384	0.97	\$440,000	\$10.38	Like the subject, this parcel is located within the City of Menasha. The property is located to the south of a Festival Foods that opened in 2016. The property is zoned C-1. After the sale, plans were presented to Menasha for the development of a Car Wash on this property.
5	1150 W Evergreen Drive Grand Chute, WI	Aug-18	350,000	8.03	\$1,250,000	\$3.57	This property was sold by FRED (Fiduciary Real Estate), which is primarily a multi-family development. While the gross land size is 16.18 acres, the fully usable portion measured closer to 350,000 square feet. There were two two-story 50,000 square feet office buildings planned for this parcel.
6	955 East John Street Appleton, WI	Mrch-17	358,499	8.23	\$850,000	\$2.37	This oddly shaped parcel of land that is located on the Fox River sold via three separate transactions between the same two parties. This property was improved with the Eagle Pointe Senior Apartments (98 units), while there are plans for an additional 99 units to be constructed on site.
7	551-555 N. Bluemound Dr Grand Chute, WI	June-16	174,066	4.00	\$320,000	\$1.84	This property is located at the northwest corner of North Bluemound Drive and West Woodman Drive. The property was improved with a 40 unit apartment complex.



The property adjacent to the subject is listed for sale at approximately \$5.81 per square foot. The listing sheet detailing this listing is included below. While this listing has been considered, given that it is a listing and not a sale, it provides much more limited insight. This more-so indicates a ceiling value for the subject, than actually providing a good indication of the subject's market value.

Travis Fonder



920.462.8855

Travis@nexgen-commercial.com

Gilbert Mill Site

Price | \$1,400,000

Parcel ID: 730052704

Lot Size | 5.535 Acres

Phase 1 & Phase 2 Environmental complete



Concept Stills



I have applied adjustments to the land sales comparables. The adjustments are contained within two primary categories, transaction adjustments and property adjustments, as further discussed below.

Transactional Adjustments

Property Rights Conveyed: This adjustments category considers the bundle of rights conveyed (fee simple, leased fee or leasehold interest) and accounts for contract rental rates that may be above or below market rental rates. Given that the subject property is assumed to represent vacant land, few property right adjustments are required.

Financing Terms: Also referred to as a Cash Equivalency adjustment, this category adjusts for atypical financing and adjusts to the defined market value definition presented earlier within this report.

Conditions of Sale: This adjustments category accounts for the motivations of the seller and considers situations such as a forced sale, a REO or bank sale, 1031 exchanges, tax ramifications resulting from a sale eminent domain and other non-arm's length sale situations.

Expenditures Made Immediately After the Sale: Comparable properties are adjusted for any additional, atypical investment required to make a property salable, such as curing deferred maintenance. For an adjustment to be warranted, both buyer and seller must have been aware of the condition and the expenditures at the time of purchase. This category includes required demolition and related site costs.

Market Conditions: Adjustments are applied to account for differences in the real estate cycle at which the transaction occurred. This adjustment considers population and employment variation, inflation or deflation, changing building costs, changing interest rates and other fluctuations in supply and demand. Upward adjustments to the sales that occurred prior to 2018 have been applied at a rate of five percent per year.

Property Adjustments

Overall the comparables were fairly similar to the subject, thus requiring adjustments only to account for a few factors.

Location: Properties with superior locations require downward adjustments, while properties with inferior locations require upward adjustments.

Site Size: The adjustments have been applied based on a per square foot sale price. There tends to be an inverse relationship between land size and per square foot sale prices, as such larger parcels are adjusted downward, while smaller parcels are adjusted upward.

Functional Utility: The subject includes an irregular shaped site, but is still largely functional. Sites with superior functional utility are adjusted downward, while those that are inferior are adjusted upward.

Other: Other adjustments are minimal.

My base Land Sales Adjustment Grid is displayed below. The additional adjustments noted above are later applied to the individual subject sites (larger parcels).

Land Sales Adjustment Grid - Base Adjustments								
Comparable Sale Number	1	2	3	4	5	6	7	Average
Unadjusted Price PSF	\$3.34	\$4.35	\$1.31	\$10.38	\$3.57	\$2.37	\$1.84	\$3.88
Transactional Adjustments								
Property Rights Conveyed:	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Adjusted PSF Value	\$3.34	\$4.35	\$1.31	\$10.38	\$3.57	\$2.37	\$1.84	\$3.88
Financing Terms:	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Adjusted PSF Value	\$3.34	\$4.35	\$1.31	\$10.38	\$3.57	\$2.37	\$1.84	\$3.88
Conditions of Sale:	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Adjusted PSF Value	\$3.34	\$4.35	\$1.31	\$10.38	\$3.57	\$2.37	\$1.84	\$3.88
Post Sale Expenditures:	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Adjusted PSF Value	\$3.34	\$4.35	\$1.31	\$10.38	\$3.57	\$2.37	\$1.84	\$3.88
Market Conditions:	0.00%	0.00%	0.00%	0.00%	0.00%	3.00%	5.00%	
Adjusted PSF Value	\$3.34	\$4.35	\$1.31	\$10.38	\$3.57	\$2.44	\$1.93	\$3.90
Property Adjustments								
Location:	-20.00%	-20.00%	-20.00%	-30.00%	-20.00%	-20.00%	-10.00%	
Total Property Adjustment	-20.00%	-20.00%	-20.00%	-30.00%	-20.00%	-20.00%	-10.00%	
Dollar PSF Adjustment	(\$0.67)	(\$0.87)	(\$0.26)	(\$3.11)	(\$0.71)	(\$0.49)	(\$0.19)	(\$0.90)
Adjusted PSF Sale Price	\$2.67	\$3.48	\$1.05	\$7.27	\$2.86	\$1.95	\$1.74	\$3.00

Valuation of “Larger Parcel Number One”

This property is overviewed below.

<u>Parcel #</u>	<u>Land Size (in Fee) prior to taking</u>	<u>Fee Taking</u>	<u>PLE</u>	<u>TLE</u>
One	39,421 square feet	385 square feet	None	1,517 square feet

After applying the remaining adjustments to the sales and when giving the greatest consideration to the most similar sales, a per square foot market value for this portion of the subject property of \$2.75 per square foot has been indicated.

Conclusion of Land Value - Before

Based upon the foregoing discussion, it is my opinion that a reasonable opinion of the market value for the subject as if vacant land is **\$108,400** (39,421 square feet @ \$2.75 per square foot = \$108,408).

Valuation of the Fee Purchase

The fee taking involves 385 square feet of the subject property. The per square foot value of the site before the taking and after the taking is unchanged. As a result, the market value of the land involved with the Fee Taking is **\$1,100** (385 square feet @ \$2.75 per square foot = \$1,059).

Permanent Limited Easement Taking (PLE)

There is not a PLE involved with this taking.

Conclusion of Land Value - After

Based upon the foregoing discussion, it is my opinion that a reasonable opinion of the market value for the subject as if vacant land is **\$107,300** (39,036 square feet @ \$2.75 per square foot = \$107,349).

Temporary Limited Easement Taking (TLE)

The TLE acquisition easement will impact 1,517 square feet of the subject site. This land has a market value of \$2.75 per square foot, which results in a total market value of this effected land of \$4,172.

The easement is to run for 45 months, 29 months which will be the construction period and 16 months of which will be the period prior to construction. While the condemnor uses an eight percent rate of return only during the construction period, I feel that this is justified during the entire 45 month period as the easement is altering the use of the subject property during the entire timeframe (the development of the subject is effectively being put on hold until after the easement expires). The resulting loss due to the TLE is therefore **\$1,300**, as is shown below.

TLE of 1,517 square feet @ \$2.75 per square foot x 8.00% x 3.75 years = \$1,252 (rounded to \$1,300)

Sales Comparison Approach Summary/Conclusion (Larger Parcel Number One)

Based on the information included within this report, my opinion of the fee simple market values as well as my estimates of damages owed are as follows:

Value/Damage Summary - Larger Parcel #1	
Before Value	
Land:	\$108,400
Improvements:	\$0
Total:	\$108,400
Fee Acquisition Allocation:	
Fee Taking	\$1,100
Severance Damages/ Landscaping/ Site Improvements	\$0
Less: Total Fee Acquisition	\$1,100
After Value	\$107,300
PLE	\$0
TLE	\$1,300
Total Compensation	\$2,400

Valuation of “Larger Parcel Number Two”

This property is overviewed below.

<u>Parcel #</u>	<u>Land Size (in Fee) prior to taking</u>	<u>Fee Taking</u>	<u>PLE</u>	<u>TLE</u>
Two	121,968 square feet	11,976 square feet	7,015 square feet	98,139 square feet

<u>Parcel #</u>	<u>Building Size prior to taking</u>	<u>Building Area Lost</u>	<u>Building Size after taking</u>
Two	137,115 square feet	78,615 square feet	58,500 square feet

After applying the remaining adjustments to the sales and when giving the greatest consideration to the most similar sales, a per square foot market value for this portion of the subject property of \$2.25 per square foot has been indicated –for the subject’s as if vacant land.

Conclusion of Land Value - Before

Based upon the foregoing discussion, it is my opinion that a reasonable opinion of the market value for the subject as if vacant land is **\$274,400** (121,968 square feet @ \$2.25 per square foot = \$274,428).

Land & Building Valuation

In order to support the market value of the interest in the fee simple estate in the subject through the Sales Comparison Approach, I researched recent sales, accepted offers, and current listings to support my conclusion of value for the improved subject property (Larger Parcel Number Two). I conducted a search for sales of comparable buildings that were located within the Fox Valley, but then widened my search area to include other areas of Wisconsin due to a lack of comparable sales (downtown Milwaukee was specifically excluded). From a larger set of improved sales reviewed, I have selected four sales that have occurred within the past three years. These are detailed on the following pages, but are first overviewed.

IMPROVED SALES SUMMARY - Multi Story Industrial

#	Name/Location	Date of Sale	Building Size (SF)	Sale Price		Comments
				Total	Per SF	
1	820 E Wisconsin Street Delavan, WI	Jan-19	100,000	\$1,045,000	\$10.45	Three-story industrial building purchased for multi-family redevelopment.
2	702 Racine Street Racine, WI	Dec-18	31,920	\$255,000	\$7.99	Two-story industrial building purchased for multi-family redevelopment.
3	160 Washington Street Menasha, WI	Feb-18	477,000	\$1,675,000	\$3.51	Two-story industrial that was purchased for near-term continued industrial use.
4	218 E South Island Street Appleton, WI	April-16	102,250	\$750,000	\$7.33	Three-story industrial building purchased for multi-family redevelopment.

The following points summarize the improved sales:

- All sales occurred between April 2016 and January 2019.
- The sales range in size between approximately 31,920 and 477,000 square feet, with an average of 177,793 square feet.
- Each property represents mostly industrial properties that are very dated.
- The sales produced an unadjusted range of prices between \$3.51 and \$10.45 per square foot, with an average of \$7.32 per square foot.

IMPROVED SALE NUMBER ONE



Property Identification

Address: 820-824 East Wisconsin Street
Delavan, Walworth County, WI

Sale Data

Grantor: Daniel G. Baughman
Grantee: Gencap Delavan 73 LLC
Sale Date: January 18, 2019
Recording Document: Warranty Deed
Conveyance: 981667
Verification: CoStar, Broker, Newspaper, Wisconsin Department of Revenue

Total Sale Price: \$1,045,000
PSF Sale Price: \$10.45

Property Data

Land Size: 2.5 acres
Gross Building Area: 100,000 square feet
Construction Type: Masonry
Year Built: 1943 & 1957
Condition: Adequate

Comments

This sale the former Bergamot Brass building that is being redeveloped into the Bergamot Brass Works Apartments. The development will be financed with affordable housing tax credits. The city is providing \$1.25 million in to help facilitate the conversion.

IMPROVED SALE NUMBER TWO



Property Identification

Address: 702 Racine Street
Racine, Racine County, WI

Sale Data

Grantor: Donald W. Stalter, Jr.
Grantee: Milovan Milicevic
Sale Date: December 5, 2018
Recording Document: Warranty Deed
Conveyance: 2509587
Verification: CoStar, Newspaper, Wisconsin Department of Revenue

Total Sale Price: \$255,000
PSF Sale Price: \$7.99

Property Data

Land Size: 1 acre
Gross Building Area: 31,920 square feet
Construction Type: Masonry
Year Built: 1938
Condition: Adequate

Comments

This property is located on the Root River. The developer plans to create two-story loft apartments within this building.

IMPROVED SALE NUMBER THREE



Property Identification

Address: 160 Washington Street
Menasha, Winnebago County, WI

Sale Data

Grantor: Graphic Packaging International
Grantee: Roadster Menasha LLC
Sale Date: February 13, 2018
Recording Document: Warranty Deed
Conveyance: 1760086
Verification: CoStar, Broker, Wisconsin Department of Revenue

Total Sale Price: \$1,675,000

PSF Sale Price: \$3.51

Property Data

Land Size: 13.28 acres
Gross Building Area: 477,000 square feet
Construction Type: Masonry
Year Built: 1946
Condition: Adequate

Comments

This property was marketed for sale as a manufacturing facility. The building includes almost as much upper level space as main level. There is 24,653 square feet (5.17%) office space. This property is located less than a mile west of the subject and is located on the same Fox River/Menasha Channel body of water.

IMPROVED SALE NUMBER FOUR



Property Identification

Address: 218 East South Island Street
Appleton, Outagamie County, WI

Sale Data

Grantor: Island properties of Wisconsin, LLC
Grantee: Woolen Mills Lofts-Appleton, LLC
Sale Date: April 14, 2016
Recording Document: Warranty Deed
Conveyance: 2070329
Verification: CoStar, Newspaper, Assessor, Wisconsin Department of Revenue

Total Sale Price: \$750,000
PSF Sale Price: \$7.33

Property Data

Land Size: 1.92 acres
Gross Building Area: 102,250 square feet
Construction Type: Masonry
Year Built: 1900
Condition: Adequate

Comments

This three-story building is located on the Fox River. The century-old woolen mill was redeveloped into a 60-unit apartment complex. The development, named "Woolen Mills Lofts" includes a mix of one (17) and two bedroom (43) units. The units range in size from 822 to 1,767 square feet.

Adjustments to Improved Sales

Adjustments to each of the improved sales were applied and are included on the following page within the **Adjustments to Improved Sales** spreadsheet. Adjustments were made for a number of reasons. We have divided the adjustments into six main subcategories.

Market Conditions: Adjustments are applied to account for differences in the real estate cycle at which the transaction occurred. This adjustment considers population and employment variation, inflation or deflation, changing building costs, changing interest rates and other fluctuations in supply and demand. Real estate prices had generally been increasing about two to three percent annually. Therefore, varying levels of upward adjustments have been applied. However, the market for industrial properties that are nearing the end of their economic life has seen minimal change in values during the past few years.

Location: The properties each included somewhat different locations and therefore various levels of upward and downward adjustments were needed.

Building Size: There tends to be an inverse relationship between gross building sizes and per square foot sale prices. Therefore, the properties with larger buildings must be adjusted upward, while those with smaller buildings must be adjusted downward.

Functional Utility & Condition/Appeal: The southern subject property is in poor condition, while the northern portion of the subject is in much better condition. Therefore, various levels of adjustments were applied.

Improved Sale Number One. This property was physically superior to the subject, but has an inferior location to the subject. Still, this sale requires a relatively large downward adjustment.

Improved Sale Number Two. This property is superior to the subject due to its smaller size. The overall locational attributes are similar. Still, this sale requires a mid to somewhat large downward adjustment.

Improved Sale Number Three. This property was included due to its location and multi-story industrial construction, still it has a different near-term use than the subject and is therefore less comparable than the other improved sales.

Improved Sale Number Four. This sale must first be adjusted upward due to its date of sale. However, a downward adjustment is needed due to its superior condition/design. Locational, the properties are similar. Overall a modest downward adjustment is needed to this sale.

Conclusion of Land & Improvement Value - Before

Based upon the foregoing discussion, it is my opinion that a reasonable opinion of the market value for the subject as if vacant land and building is **\$686,600** (137,115 square feet @ \$5.00 per square foot = \$685,575).

Conclusion of Improvement Value - Before

Based upon the above, the contributing value of the subject improvements is **\$412,200** (\$686,600 - \$274,400 = \$412,200). Given the above, the average per square foot of the subject building, when excluding the value of the underlying land is \$3.01 per square foot (\$412,200 / 137,115 square feet = \$3.01 per square foot).

Valuation of the Fee Purchase

The fee taking involves 11,976 square feet of subject land at \$2.25 per square foot and 78,615 square feet of the subject building at \$3.01 per square foot. As a result, the market value of the subject land & building involved with the Fee Taking is **\$263,600** ((11,976 square feet @ \$2.25 per square foot = \$26,946) + (78,615 square feet @ \$3.01 per square foot = \$236,631)).

Severance Damages / Landscaping / Site Improvements

The severance damages and related items were estimated in the condemnors report at **\$2,800**, which appears reasonable. Furthermore, the cost to enclose the various openings and secure the new eastern exterior wall of Building D has been estimated at **\$77,000**.

Permanent Limited Easement Taking (PLE)

There is 7,015 square foot PLE involved with this taking. The easement will provide for permanent road access to the dam locks along the Fox River that are controlled by the US Department of the Army. The PLE, which was earlier shown is irregular in shape. The PLE has limited utility to the subject property after the acquisition. I have concluded the damages for the easement at 85 percent of the fee value, which is deemed reasonable based on the table included on the following page. The resulting loss due to the PLE is therefore **\$13,400**, as is shown below.

PLE of 7,015 square feet @ \$2.25 per square foot x 85% = \$13,416 (rounded to \$13,400)

Permanent Limited Easement Types

Percentage of Fee	Comments	Potential Types of Easements
90% - 100%	Severe impact on surface use Conveyance of future use	Overhead electric, railroad ROW, irrigation canals or access roads
75% - 89%	Major impact on surface use Conveyance of future use	Pipelines, drainage easements or flowage easements
51% - 74%	Some impact on surface use Conveyance of ingress/rights	Pipelines or scenic easements
50%	Balanced use by both owner and easement holder	Water or sewer lines or cable lines
26% - 49%	Location along a property line, location across non-usable land area	Air rights or water or cable lines
11% - 25%	Subsurface or air rights that have minimal effect on use and utility. Location with a setback	Air rights or water or sewer line
0% - 10%	Nominal effect on use and utility	Small subsurface easement

Conclusion of Total Value - After

Based upon the foregoing discussion, it is my opinion that a reasonable opinion of the market value for the subject is **\$356,800**.

Temporary Limited Easement Taking (TLE)

The TLE acquisition easement will impact 98,139 square feet of the subject site. This land has a market value of \$2.25 per square foot, which results in a total market value of this effected land of \$220,812.

The easement is to run for 45 months, 29 months which will be the construction period and 16 months of which will be the period prior to construction – this is for 8,151 square feet of the TLE area, while the remaining TLE area (89,988 square feet) will only be impacted for 16 months.

While the condemnor uses an eight percent rate of return only during the construction period, I feel that this is justified during the entire 45 month period as the easement is altering the use of the subject property during the entire timeframe (the development of the subject is effectively being put on hold until after the easement expires). The resulting loss due to the TLE is therefore **\$27,100**, as is shown below.

TLE of 89,988 square feet @ \$2.25 per square foot x 8.00% x 1.33 years = \$21,597 (rounded to \$21,600)

TLE of 8,151 square feet @ \$2.25 per square foot x 8.00% x 3.75 years = \$5,502 (rounded to \$5,500)

Sales Comparison Approach Summary/Conclusion (Larger Parcel Number Two)

Based on the information included within this report, my opinion of the fee simple market values as well as my estimates of damages owed are as follows:

Value/Damage Summary - Larger Parcel #2	
Before Value	
Land:	\$274,400
Improvements:	\$412,200
Total:	\$686,600
Fee Acquisition Allocation:	
Fee Taking	\$263,600
PLE Taking	\$13,400
Severance Damages/ Landscaping/ Site Improvements	\$79,800
Less: Total Fee Acquisition	\$356,800
After Value	\$329,800
TLE	\$27,100
Total Compensation	\$383,900

Valuation of “Larger Parcel Number Three”

This property is overviewed below.

<u>Parcel #</u>	<u>Land Size (in Fee) prior to taking</u>	<u>Fee Taking</u>	<u>PLE</u>	<u>TLE</u>
Three	162,478 square feet	13,493 square feet	None	40,646 square feet

After applying the remaining adjustments to the sales and when giving the greatest consideration to the most similar sales, a per square foot market value for this portion of the subject property of \$2.25 per square foot has been indicated.

Conclusion of Land Value - Before

Based upon the foregoing discussion, it is my opinion that a reasonable opinion of the market value for the subject as if vacant land is **\$365,600** (162,478 square feet @ \$2.25 per square foot = \$365,576).

Valuation of the Fee Purchase

The fee taking involves 13,493 square feet of the subject property. The per square foot value of the site before the taking and after the taking is unchanged. As a result, the market value of the land involved with the Fee Taking is **\$30,400** (13,493 square feet @ \$2.25 per square foot = \$30,359).

Permanent Limited Easement Taking (PLE)

There is not a PLE involved with this taking.

Conclusion of Land Value - After

Based upon the foregoing discussion, it is my opinion that a reasonable opinion of the market value for the subject as if vacant land is **\$335,200** (148,985 square feet @ \$2.25 per square foot = \$335,216).

Temporary Limited Easement Taking (TLE)

The TLE acquisition easement will impact 40,646 square feet of the subject site. This land has a market value of \$2.25 per square foot, which results in a total market value of this effected land of \$91,454.

The easement is to run for 45 months, 29 months which will be the construction period and 16 months of which will be the period prior to construction. While the condemnor uses an eight percent rate of return only during the construction period, I feel that this is justified during the entire 45 month period as the easement is altering the use of the subject property during the entire timeframe (the development of the subject is effectively being put on hold until after the easement expires). The resulting loss due to the TLE is therefore **\$27,500**, as is shown below.

TLE of 40,646 square feet @ \$2.25 per square foot x 8.00% x 3.75 years = \$27,436 (rounded to \$27,500)

Sales Comparison Approach Summary/Conclusion (Larger Parcel Number Three)

Based on the information included within this report, my opinion of the fee simple market values as well as my estimates of damages owed are as follows:

Value/Damage Summary - Larger Parcel #3	
Before Value	
Land:	\$365,600
Improvements:	\$0
Total:	\$365,600
Fee Acquisition Allocation:	
Fee Taking	\$30,400
Severance Damages/ Landscaping/ Site Improvements	\$0
Less: Total Fee Acquisition	\$30,400
After Value	\$335,200
PLE	\$0
TLE	\$27,500
Total Compensation	\$57,900

RECONCILIATION AND FINAL OPINIONS OF MARKET VALUE

An appraisal completed under the Uniform Relocation Act requires a statement of value of the real property to be acquired and, for partial acquisition, a state of the value of damages and benefits, if any, to the remaining property. Also, Section 32.09, Wisconsin Statutes sets out standards which govern the determination of just compensation that includes an allocation of damages.

Based on the information included within this report, my opinion of the fee simple market values as well as my estimates of damages owed are as follows:

Value/Damage Summary - Total	
Before Value	
Land:	\$748,400
Improvements:	\$412,200
Total:	\$1,160,600
Fee Acquisition Allocation:	
Fee Taking	\$295,100
PLE Taking	\$13,400
Severance Damages/ Landscaping/ Site Improvements	\$79,800
Less: Total Fee Acquisition	\$388,300
After Value	\$772,300
TLE	\$55,900
Total Compensation	\$444,200

In accordance with Chapter 32 of the Wisconsin State Statutes, the subject property owner is due just compensation as a result of the above taking, my opinion of just compensation, as of June 12, 2019 totals:

FOUR HUNDRED FORTY FOUR THOUSAND TWO HUNDRED (\$444,200) DOLLARS

This is allocated as follows:

<u>Allocation</u>	<u>Value</u>
TLE	\$55,900
Land	\$58,500
Building	\$236,600
PLE	\$13,400
Site Improvements	\$2,800
<u>Severance</u>	<u>\$77,000</u>
Total	\$444,200

Estimate of the Property's Marketing Time

Considering current market conditions and the subject's age, condition, and location, I have estimated a marketing period for the sale of the property of six to 12 months to be appropriate. This estimate is based on sales reviewed, local broker comments, and comments provided through the review of the national survey results. The appraised value assumes an exposure period of six to 12 months prior to the dates of value. The marketing time estimate is my opinion of the length of time necessary to market the real property in the future. The future price that may be achieved for the real property (at the end of the marketing time) may or may not be equal to my current appraised value estimates, depending on potential changes in the physical real estate, demographic and economic trends, the real estate market, tenancy, and property operations, among other factors.

CERTIFICATION

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

- 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 is my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 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 not performed services, as an appraiser or otherwise, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to 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*.
- I, Matthew J. Gehrke, MAI, made a personal inspection of the property that is the subject of this report on June 12, 2019.
- No one provided significant real property appraisal assistance to the person signing this certification.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report Matthew J. Gehrke, MAI has completed the continuing education program for Designated Members of the Appraisal Institute.



Matthew J. Gehrke, MAI
Wisconsin Certified General Appraiser No. 1234

SECTION III: APPENDIX

LEGAL DESCRIPTION

LEGAL DESCRIPTION

Parcel 1 of Transportation Project Plat 4992-03-21-4.01, recorded in Cabinet 1 of Transportation Project Plats, Page 294, as Document 1778370, recorded in Winnebago County, Wisconsin.

Property interests and rights of said Parcel 1 consist of:

Temporary limited easement.

Also, Parcel 1 of Transportation Project Plat 4992-03-21-4.02, Amendment No. 2, recorded as Document 1787445, recorded in Winnebago County, Wisconsin.

Property interests and rights of said Parcel 1 consist of:

Fee simple.

Permanent limited easement.

Temporary limited easement.

Any interests or rights not listed above for said parcel but shown as required on said Transportation Project Plat are hereby incorporated herein by reference.

Tax Parcel Numbers: 730-0548-00; 730-0546-00; 730-0475-00; 730-0482-00; 730-0481-00

ADDITIONAL SUBJECT PROPERTY INFORMATION

City of Menasha Tax Roll**Tax Parcel ID or Number:** 3-00548-00**Owner:** The Redevelopment Authori**Parcel Address:** 460 Ahnaip St**Tax District:** Winnebago County**2018 Tax Roll Information**

2018 Land Value:	\$ 363,000.00
2018 Improvements:	137,000.00
Parcel Total:	500,000.00

2018 Taxes

General Tax:	15,106.8
School Credit:	1055.11
First Dollar Credit:	79.8
Lottery Credit:	0.00
Miscellaneous:	0.00
Special Assessments:	0.00
Net Tax:	13,971.89

General Tax less School Credit	Total:	14,051.69
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Tax Amount	Paid	Date
3492.98	3492.98	1/31/2019
3492.97	3492.97	1/31/2019
3492.97	3492.97	1/31/2019
3492.97	3492.97	1/31/2019

Paid Amount (includes First Dollar & Lottery Credits)	Paid Amount:	14,051.69
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If delinquent call 967-3630 for payoff amount. **Unpaid Amount: 0.00**

Month and day of last account activity:	January 31
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City of Menasha Tax Roll**Tax Parcel ID or Number:** 3-00475-00**Owner:** The Redevelopment Authori**Parcel Address:** Ahnaip St**Tax District:** Winnebago County**2018 Tax Roll Information**

2018 Land Value:	\$ 40,000.00
2018 Improvements:	5000.00
Parcel Total:	45,000.00

2018 Taxes

General Tax:	1359.62
School Credit:	94.96
First Dollar Credit:	79.8
Lottery Credit:	0.00
Miscellaneous:	0.00
Special Assessments:	0.00
Net Tax:	1184.86

General Tax less School Credit	Total:	1264.66
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Tax Amount	Paid	Date
296.23	296.23	1/31/2019
296.21	296.21	1/31/2019
296.21	296.21	1/31/2019
296.21	296.21	1/31/2019

Paid Amount (includes First Dollar & Lottery Credits)	Paid Amount:	1264.66
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If delinquent call 967-3630 for payoff amount. Unpaid Amount:	0.00
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Month and day of last account activity:	January 31
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City of Menasha Tax Roll**Tax Parcel ID or Number:** 3-00482-00**Owner:** The Redevelopment Authori**Parcel Address:** 477 Ahnaip St**Tax District:** Winnebago County**2018 Tax Roll Information**

2018 Land Value:	\$ 14,500.00
2018 Improvements:	3000.00
Parcel Total:	17,500.00

2018 Taxes

General Tax:	528.74
School Credit:	36.93
First Dollar Credit:	79.8
Lottery Credit:	0.00
Miscellaneous:	0.00
Special Assessments:	0.00
Net Tax:	412.01

General Tax less School Credit	Total:	491.81
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Tax Amount	Paid	Date
103.01	103.01	1/31/2019
103.00	103.00	1/31/2019
103.00	103.00	1/31/2019
103.00	103.00	1/31/2019

Paid Amount (includes First Dollar & Lottery Credits)	Paid Amount:	491.81
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If delinquent call 967-3630 for payoff amount. Unpaid Amount:	0.00
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Month and day of last account activity:	January 31
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City of Menasha Tax Roll**Tax Parcel ID or Number:** 3-00481-00**Owner:** The Redevelopment Authori**Parcel Address:** Naymut St**Tax District:** Winnebago County**2018 Tax Roll Information**

2018 Land Value:	\$	3000.00
2018 Improvements:		0.00
Parcel Total:		3000.00

2018 Taxes

General Tax:	90.65
School Credit:	6.33
First Dollar Credit:	0.00
Lottery Credit:	0.00
Miscellaneous:	0.00
Special Assessments:	0.00
Net Tax:	84.32

General Tax less School Credit	Total:	84.32
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Tax Amount	Paid	Date
21.08	21.08	1/31/2019
21.08	21.08	1/31/2019
21.08	21.08	1/31/2019
21.08	21.08	1/31/2019

Paid Amount (includes First Dollar & Lottery Credits)	Paid Amount:	84.32
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If delinquent call 967-3630 for payoff amount. Unpaid Amount:	0.00
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Month and day of last account activity:	January 31
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City of Menasha Tax Roll**Tax Parcel ID or Number:** 3-00546-00**Owner:** The Redevelopment Authori**Parcel Address:** Racine St**Tax District:** Winnebago County**2018 Tax Roll Information**

2018 Land Value:	\$ 49,000.00
2018 Improvements:	5000.00
Parcel Total:	54,000.00

2018 Taxes

General Tax:	1631.53
School Credit:	113.95
First Dollar Credit:	79.8
Lottery Credit:	0.00
Miscellaneous:	0.00
Special Assessments:	0.00
Net Tax:	1437.78

General Tax less School Credit	Total:	1517.58
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Tax Amount	Paid	Date
359.46	359.46	1/31/2019
359.44	359.44	1/31/2019
359.44	359.44	1/31/2019
359.44	359.44	1/31/2019

Paid Amount (includes First Dollar & Lottery Credits)	Paid Amount:	1517.58
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If delinquent call 967-3630 for payoff amount. Unpaid Amount:	0.00
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Month and day of last account activity:	January 31
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2018 TAX RATE SUMMARY

<u>MUNICIPALITY</u>	<u>SCHOOL DISTRICT</u> (per \$1000 value)		<u>FAIR MARKET RATIO:</u>
VINLAND 026	NEE SCH	13.625089	98.48%
	OSH SCH	15.308099	
	WINN SCH	14.602683	
	WINN SCH/SAN DIST B1	15.007916	
WINCHESTER 028	NEW L SCH	16.002684	87.65%
	WINN SCH	16.587084	
	WINN SCH/SAN DISTRICT W6	18.013256	
WINNECONNE (TOWN) 030	OMRO SCH	16.703493	92.09%
	WINN SCH	15.842113	
	WINN SCH/SAN DISTRICT B1	16.275480	
	WINN SCH/SAN DISTRICT W3	16.431210	
WOLF RIVER 032	NEW L SCH	16.195680	91.32%
	WEY SCH	18.547973	
	WINN SCH	16.756500	
VILLAGE OF FOX CROSSING 121	APPL SCH	19.686165	97.03%
	MENA SCH	22.681103	
	NEEN SCH	17.974715	
VILLAGE OF WINNECONNE 191	WINN SCH	23.954170	89.05%
CITY OF OMRO 265	OMRO SCH	22.491199	99.90%
CITY OF APPLETON 608	APP SCH	22.768700	98.79%
	MEN SCH	24.525800	
CITY OF MENASHA 701-706	MEN SCH	28.103360	89.88%
CITY OF NEENAH 801-812	NEE SCH	23.299600	88.76%
CITY OF OSHKOSH 901-916	OSH SCH	24.747000	94.90%
	OSH SCH/ALGOMA SAN DISTRICT	25.036000	
	WINN SCH	24.007000	

The statistical data contained herein is unedited and is not provided for any general or specific purpose or use. Winnebago County does not guarantee that the figures contained herein are accurate. Any reliance upon the figures contained herein for any purpose is at the risk of those persons utilizing this data.

Parcel Profile Report for 730054800

Real Estate Property & Tax Information

[Interactive Map](#)

This tax information was compiled on WEDNESDAY, MAY 29, 2019

[More Details](#)

Mailing Address: BANTA DIGITAL GROUP 300 LANG BLVD GRAND ISLAND NY 14072 3122	Owner(s):	Tax Parcel Number: 730054800
School District: 3430-MENASHA JOINT SCHOOL DISTRICT	Tax District: 251-CITY OF MENASHA	Acres: 4.94
Assessed Values		
Land: \$363,000	Improvements: \$137,000	Total: \$500,000
Brief Property Description (for a complete legal description, see recorded document): SUB OF RESERVATION OF BLOCK A LOTS 3 THRU 19, 48, ALSO THAT PART OF LOT 49 DESC IN V480 P165 ALSO VAC CURTIS REED PLAZA PER RES #47-79, DATED 12/18/1970 & LANDS CONVEYED		Document Number:

Site Address(es):

460 AHNAIP ST

MENASHA WI 54952

Public Land Survey System (PLSS) Information

[Interactive Map](#)

Physical Location(s):

GOVERNMENT LOT 1 of Section 22, T.20N. - R.17E., CITY OF MENASHA

General Zoning Information

District:	Description: NO DATA AVAILABLE CONTACT LOCAL ZONING AUTHORITY	Jurisdiction:
Shoreland: NONE	Extraterritorial: VILLAGE OF FOX CROSSING	

Navigable Stream and Surface Water Drainage Information

[Interactive Map](#)

Classification: NAVIGABLE - PERMANENT (UNCHECKED)	Source: USGS QUAD MAP	Type: PERMANENT	Surface Water Drainage Dist: NONE
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Airport Zoning and Height Limitation Information

Airport: NONE	District(s):	Elevation Range: 740 - 758	Height Limitation(s): NONE	Building Height:
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County Floodplain and FEMA Special Flood Hazard Area (SFHA) Information

[Interactive Map](#)

County District:	SFHA Zone:	SFHA Zone Type:	FIRM Panel:	Map Effective Date:
100-YEAR FLOODPLAIN	ZONE AE	BASE FLOOD ELEVATION DETERMINED	55139C0105E	MARCH 17, 2003
500-YEAR FLOODPLAIN	ZONE X	OTHER FLOOD AREA	55139C0105E	MARCH 17, 2003
FLOODWAY	ZONE AE	FLOODWAY AREAS IN ZONE AE	55139C0105E	MARCH 17, 2003
NONE	ZONE X	OUTSIDE FLOODPLAIN	55139C0105E	MARCH 17, 2003
Letter of Map Change (LOMC) Type:	Documents:	Effective Date:		



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Parcel Profile Report for 730054800

Wisconsin Wetland Inventory Information

[Interactive Map](#)

Area Code: Area Description:

Source:

NONE

Future Land Use Planning Information

County Use:

Municipal Planning Authority:

Municipal Use:

NON-RESIDENTIAL**CITY OF MENASHA****MIXED USE COM CORE**

Elevation Information (NAVD88, US Survey Feet)

[Interactive Map](#)

Range:

Elevation Change:

Average:

740 - 758**18****749**

Soil Survey Information

[Interactive Map](#)

Symbol: Name:

Drainage Class:

Farmland
Class:Hydrologic
Group:**UoA Udorthents, 0 to 3 percent slopes****Somewhat poorly
drained****III****C****WnB Winneconne silty clay loam, 1 to 4 percent slopes****Moderately well
drained****III****D**

Election Information

Type:

District:

Voting Ward:

WINNEBAGO COUNTY BOARD OF SUPERVISORS**2****1A**

Supervisor:

Polling Place:

MICHAEL A. BRUNN**MENASHA SENIOR CENTER
116 MAIN ST.**

2010 United States Census Bureau Information

[More Details](#)

State and County FIPS code(s):

Tract:

Block:

Total Population:

55 139**003000****1018****13**

Historical Photography Information

Flight Year:

File Name:

1941**Photo Not Available****1957****AIW-1T-16-57.tif****1975****2017-75.tif****1981****K-3-81.tif**

Special Casing Area Requirements for Arsenic Information

[Casing Map](#)**Special well casing depth area for Winnebago County - effective October 1, 2004**[More Details](#)

Parcel Profile Report for 730047500

Real Estate Property & Tax Information

[Interactive Map](#)

This tax information was compiled on WEDNESDAY, MAY 29, 2019

[More Details](#)

Mailing Address: LSC COMMUNICATIONS MM LLC PO BOX 59365 SCHAUMBURG IL 60159	Owner(s):	Tax Parcel Number: 730047500
School District: 3430-MENASHA JOINT SCHOOL DISTRICT	Tax District: 251-CITY OF MENASHA	Acres: 0.61
Assessed Values		
Land: \$40,000	Improvements: \$5,000	Total: \$45,000
Brief Property Description (for a complete legal description, see recorded document): TOWN OF THE ISLAND PLAT THAT PART OF LOTS 129,130,138 139,140 OF BLOCK A AS DESC IN V934 P73,V972 P263 V984 P410, V1028 P445 R.O.D.		Document Number:
Site Address(es): NO SITE ADDRESS ASSIGNED		

Public Land Survey System (PLSS) Information

[Interactive Map](#)

Physical Location(s):

GOVERNMENT LOT 1 of Section 22, T.20N. - R.17E., CITY OF MENASHA

General Zoning Information

District:	Description: NO DATA AVAILABLE CONTACT LOCAL ZONING AUTHORITY	Jurisdiction:
Shoreland: NONE	Extraterritorial: VILLAGE OF FOX CROSSING	

Navigable Stream and Surface Water Drainage Information

[Interactive Map](#)

Classification: NONE	Source:	Type:	Surface Water Drainage Dist: NONE
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Airport Zoning and Height Limitation Information

Airport: NONE	District(s):	Elevation Range: 756 - 756	Height Limitation(s): NONE	Building Height:
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County Floodplain and FEMA Special Flood Hazard Area (SFHA) Information

[Interactive Map](#)

County District: NONE	SFHA Zone: ZONE X	SFHA Zone Type: OUTSIDE FLOODPLAIN	FIRM Panel: 55139C0105E	Map Effective Date: MARCH 17, 2003
Letter of Map Change (LOMC) Type:	Documents:	Effective Date:		

Wisconsin Wetland Inventory Information

[Interactive Map](#)

Area Code: NONE	Area Description:	Source:
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Parcel Profile Report for 730047500

Future Land Use Planning Information

County Use:	Municipal Planning Authority:	Municipal Use:
RESIDENTIAL	CITY OF MENASHA	MIXED USE

Elevation Information (NAVD88, US Survey Feet)

[Interactive Map](#)

Range:	Elevation Change:	Average:
756 - 756	0	756

Soil Survey Information

[Interactive Map](#)

Synbol:	Name:	Drainage Class:	Farmland Class:	Hydrologic Group:
WnB	Winneconne silty clay loam, 1 to 4 percent slopes	Moderately well drained	III	D

Election Information

Type:	District:	Voting Ward:
WINNEBAGO COUNTY BOARD OF SUPERVISORS	2	2
Supervisor:	Polling Place:	
<u>MICHAEL A. BRUNN</u>	MENASHA SENIOR CENTER 116 MAIN ST.	

2010 United States Census Bureau Information

[More Details](#)

State and County FIPS code(s):	Tract:	Block:	Total Population:
55 139	003000	1023	142

Historical Photography Information

Flight Year:	File Name:
1941	<u>Photo Not Available</u>
1957	<u>AIW-1T-16-57.tif</u>
1975	<u>2017-75.tif</u>
1981	<u>K-3-81.tif</u>

Special Casing Area Requirements for Arsenic Information

[Casing Map](#)

Special well casing depth area for Winnebago County - effective October 1, 2004

[More Details](#)

Parcel Profile Report for 730048200

Real Estate Property & Tax Information

[Interactive Map](#)

This tax information was compiled on WEDNESDAY, MAY 29, 2019

[More Details](#)

Mailing Address: LSC COMMUNICATIONS MM LLC PO BOX 59365 SCHAUMBURG IL 60159	Owner(s):	Tax Parcel Number: 730048200
School District: 3430-MENASHA JOINT SCHOOL DISTRICT	Tax District: 251-CITY OF MENASHA	Acres: 0.22
Assessed Values		
Land: \$14,500	Improvements: \$3,000	Total: \$17,500
Brief Property Description (for a complete legal description, see recorded document): TOWN OF THE ISLAND PLAT LOT 137 & PART OF LOTS 133, 134 & 138 OF BLOCK A AS DESC IN V814 P109 R.O.D. EXCL THAT PRT DESC IN DOC #992675 FOR ROAD R/W		Document Number:
Site Address(es): 477 AHNAIP ST MENASHA WI 54952		

Public Land Survey System (PLSS) Information

[Interactive Map](#)

Physical Location(s):

GOVERNMENT LOT 1 of Section 22, T.20N. - R.17E., CITY OF MENASHA

General Zoning Information

District:	Description: NO DATA AVAILABLE CONTACT LOCAL ZONING AUTHORITY	Jurisdiction:
Shoreland: NONE	Extraterritorial: VILLAGE OF FOX CROSSING	

Navigable Stream and Surface Water Drainage Information

[Interactive Map](#)

Classification: NONE	Source:	Type:	Surface Water Drainage Dist: NONE
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Airport Zoning and Height Limitation Information

Airport: NONE	District(s):	Elevation Range: 754 - 756	Height Limitation(s): NONE	Building Height:
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County Floodplain and FEMA Special Flood Hazard Area (SFHA) Information

[Interactive Map](#)

County District: NONE	SFHA Zone: ZONE X	SFHA Zone Type: OUTSIDE FLOODPLAIN	FIRM Panel: 55139C0105E	Map Effective Date: MARCH 17, 2003
Letter of Map Change (LOMC) Type:	Documents:		Effective Date:	

Wisconsin Wetland Inventory Information

[Interactive Map](#)

Area Code: NONE	Area Description:	Source:
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Parcel Profile Report for 730048200

Future Land Use Planning Information

County Use:

RESIDENTIAL

Municipal Planning Authority:

CITY OF MENASHA

Municipal Use:

MIXED USE

Elevation Information (NAVD88, US Survey Feet)

[Interactive Map](#)

Range:

754 - 756

Elevation Change:

2

Average:

755

Soil Survey Information

[Interactive Map](#)

Symbol:

Name:

Drainage Class:

Farmland
Class:

Hydrologic
Group:

WnB

Winneconne silty clay loam, 1 to 4 percent slopes

**Moderately well
drained**

III

D

Election Information

Type:

WINNEBAGO COUNTY BOARD OF SUPERVISORS

District:

2

Voting Ward:

2

Supervisor:

MICHAEL A. BRUNN

Polling Place:

**MENASHA SENIOR CENTER
116 MAIN ST.**

2010 United States Census Bureau Information

[More Details](#)

State and County FIPS code(s):

55 139

Tract:

003000

Block:

1023

Total Population:

142

Historical Photography Information

Flight Year:

File Name:

1941

[Photo Not Available](#)

1957

[AIW-1T-16-57.tif](#)

1975

[2017-75.tif](#)

1981

[K-3-81.tif](#)

Special Casing Area Requirements for Arsenic Information

[Casing Map](#)

Special well casing depth area for Winnebago County - effective October 1, 2004

[More Details](#)



Parcel Profile Report for 730048100

Real Estate Property & Tax Information

[Interactive Map](#)

This tax information was compiled on WEDNESDAY, MAY 29, 2019

[More Details](#)

Mailing Address: BANTA DIGITAL GROUP 300 LANG BLVD GRAND ISLAND NY 14072 3122	Owner(s):	Tax Parcel Number: 730048100
School District: 3430-MENASHA JOINT SCHOOL DISTRICT	Tax District: 251-CITY OF MENASHA	Acres: 0.07
Assessed Values		
Land: \$3,000	Improvements: \$0	Total: \$3,000
Brief Property Description (for a complete legal description, see recorded document): TOWN OF THE ISLAND PLAT THAT PART OF LOT 136 OF BLOCK A DESC IN VOL 1143 P 467 R.O.D. EXCL THAT PRT DESC IN DOC #992675 USED FOR ROAD R/W		Document Number:
Site Address(es): NO SITE ADDRESS ASSIGNED		

Public Land Survey System (PLSS) Information

[Interactive Map](#)

Physical Location(s):

GOVERNMENT LOT 1 of Section 22, T.20N. - R.17E., CITY OF MENASHA

General Zoning Information

District:	Description:	Jurisdiction:
	NO DATA AVAILABLE CONTACT LOCAL ZONING AUTHORITY	
Shoreland:	Extraterritorial:	
NONE	VILLAGE OF FOX CROSSING	

Navigable Stream and Surface Water Drainage Information

[Interactive Map](#)

Classification:	Source:	Type:	Surface Water Drainage Dist:
NONE			NONE

Airport Zoning and Height Limitation Information

Airport:	District(s):	Elevation Range:	Height Limitation(s):	Building Height:
NONE		754 - 754	NONE	

County Floodplain and FEMA Special Flood Hazard Area (SFHA) Information

[Interactive Map](#)

County District:	SFHA Zone:	SFHA Zone Type:	FIRM Panel:	Map Effective Date:
NONE	ZONE X	OUTSIDE FLOODPLAIN	55139C0105E	MARCH 17, 2003
Letter of Map Change (LOMC) Type:	Documents:		Effective Date:	

Wisconsin Wetland Inventory Information

[Interactive Map](#)

Area Code:	Area Description:	Source:
NONE		



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Parcel Profile Report for 730048100

Future Land Use Planning Information

County Use:	Municipal Planning Authority:	Municipal Use:
RESIDENTIAL	CITY OF MENASHA	SFRES

Elevation Information (NAVD88, US Survey Feet)

[Interactive Map](#)

Range:	Elevation Change:	Average:
754 - 754	0	754

Soil Survey Information

[Interactive Map](#)

Symbol:	Name:	Drainage Class:	Farmland Class:	Hydrologic Group:
UoA	Udorthents, 0 to 3 percent slopes	Somewhat poorly drained	III	C
WnB	Winneconne silty clay loam, 1 to 4 percent slopes	Moderately well drained	III	D

Election Information

Type:	District:	Voting Ward:
WINNEBAGO COUNTY BOARD OF SUPERVISORS	2	2
Supervisor:	Polling Place:	
<u>MICHAEL A. BRUNN</u>	MENASHA SENIOR CENTER 116 MAIN ST.	

2010 United States Census Bureau Information

[More Details](#)

State and County FIPS code(s):	Tract:	Block:	Total Population:
55 139	003000	1023	142

Historical Photography Information

Flight Year:	File Name:
1941	<u>Photo Not Available</u>
1957	<u>AIW-1T-16-57.tif</u>
1975	<u>2017-75.tif</u>
1981	<u>K-3-81.tif</u>

Special Casing Area Requirements for Arsenic Information

[Casing Map](#)

Special well casing depth area for Winnebago County - effective October 1, 2004

[More Details](#)

Parcel Profile Report for 730054600

Real Estate Property & Tax Information

[Interactive Map](#)

This tax information was compiled on WEDNESDAY, MAY 29, 2019

[More Details](#)

Mailing Address:

LSC COMMUNICATIONS MM LLC
PO BOX 59365
SCHAUMBURG IL 60159

Owner(s):

Tax Parcel Number:

730054600

School District:

3430-MENASHA JOINT SCHOOL DISTRICT

Tax District:

251-CITY OF MENASHA

Acres:

1.37

Assessed Values

Land:

\$49,000

Improvements:

\$5,000

Total:

\$54,000

Brief Property Description (for a complete legal description, see recorded document):

SUB OF RESERVATION OF BLOCK A A PARCEL OF LAND SITUATED N OF CANAL PER
ASSESSOR'S MAP OF 1924 & CALLED CANAL POINT

Document Number:

Site Address(es):

NO SITE ADDRESS ASSIGNED

Public Land Survey System (PLSS) Information

[Interactive Map](#)

Physical Location(s):

GOVERNMENT LOT 1 of Section 22, T.20N. - R.17E., CITY OF MENASHA

General Zoning Information

District:

Description:

Jurisdiction:

NO DATA AVAILABLE CONTACT LOCAL
ZONING AUTHORITY

Shoreland:

NONE

Extraterritorial:

VILLAGE OF FOX CROSSING

Navigable Stream and Surface Water Drainage Information

[Interactive Map](#)

Classification:

NONE

Source:

Type:

Surface Water Drainage Dist:

NONE

Airport Zoning and Height Limitation Information

Airport:

NONE

District(s):

Elevation Range:

746 - 752

Height Limitation(s):

NONE

Building Height:

County Floodplain and FEMA Special Flood Hazard Area (SFHA) Information

[Interactive Map](#)

County District:

SFHA Zone:

SFHA Zone Type:

FIRM Panel:

Map Effective Date:

100-YEAR FLOODPLAIN

ZONE AE

BASE FLOOD ELEVATION
DETERMINED

55139C0105E

MARCH 17, 2003

500-YEAR FLOODPLAIN

ZONE X

OTHER FLOOD AREA

55139C0105E

MARCH 17, 2003

FLOODWAY

ZONE AE

FLOODWAY AREAS IN ZONE AE

55139C0105E

MARCH 17, 2003

NONE

ZONE X

OUTSIDE FLOODPLAIN

55139C0105E

MARCH 17, 2003

Letter of Map Change (LOMC) Type:

Documents:

Effective Date:



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Parcel Profile Report for 730054600

Wisconsin Wetland Inventory Information

[Interactive Map](#)

Area Code: Area Description:

Source:

NONE

Future Land Use Planning Information

County Use:

Municipal Planning Authority:

Municipal Use:

NON-RESIDENTIAL**CITY OF MENASHA****MIXED USE COM CORE**

Elevation Information (NAVD88, US Survey Feet)

[Interactive Map](#)

Range:

Elevation Change:

Average:

746 - 752**6****749**

Soil Survey Information

[Interactive Map](#)

Symbol: Name:

Drainage Class:

Farmland
Class:Hydrologic
Group:**UoA****Udorthents, 0 to 3 percent slopes****Somewhat poorly
drained****III****C**

Election Information

Type:

District:

Voting Ward:

WINNEBAGO COUNTY BOARD OF SUPERVISORS**2****1A**

Supervisor:

Polling Place:

MICHAEL A. BRUNN**MENASHA SENIOR CENTER
116 MAIN ST.****MICHAEL A. BRUNN****MENASHA SENIOR CENTER
116 MAIN ST.**

2010 United States Census Bureau Information

[More Details](#)

State and County FIPS code(s):

Tract:

Block:

Total Population:

55 139**003000****1018****13****55 139****003000****2008****0**

Historical Photography Information

Flight Year:

File Name:

1941**Photo Not Available****1957****AIW-1T-16-57.tif****1975****2017-75.tif****1981****K-3-81.tif**

Special Casing Area Requirements for Arsenic Information

[Casing Map](#)**Special well casing depth area for Winnebago County - effective October 1, 2004**[More Details](#)

ADDITIONAL MARKET INFORMATION

Radius	1 Mile	3 Mile	5 Mile
Population:			
2024 Projection	8,707	45,257	105,038
2019 Estimate	8,635	44,832	103,117
2010 Census	8,592	44,365	98,840
Growth 2019-2024	0.83%	0.95%	1.86%
Growth 2010-2019	0.50%	1.05%	4.33%
2019 Population Hispanic Origin	604	2,809	7,203
2019 Population by Race:			
White	7,963	41,765	94,157
Black	143	653	2,102
Am. Indian & Alaskan	87	416	887
Asian	189	1,072	3,763
Hawaiian & Pacific Island	12	33	61
Other	241	893	2,147
U.S. Armed Forces:	0	1	15
Households:			
2024 Projection	3,745	19,450	43,666
2019 Estimate	3,707	19,259	42,869
2010 Census	3,649	19,017	41,118
Growth 2019 - 2024	1.03%	0.99%	1.86%
Growth 2010 - 2019	1.59%	1.27%	4.26%
Owner Occupied	2,203	12,588	27,610
Renter Occupied	1,504	6,671	15,259
2019 Avg Household Income	\$63,065	\$72,290	\$74,636
2019 Med Household Income	\$50,608	\$56,618	\$58,976
2019 Households by Household Inc:			
<\$25,000	802	3,518	7,830
\$25,000 - \$50,000	1,026	4,767	9,774
\$50,000 - \$75,000	909	4,332	8,827
\$75,000 - \$100,000	404	2,629	6,691
\$100,000 - \$125,000	207	1,489	4,081
\$125,000 - \$150,000	158	998	2,143
\$150,000 - \$200,000	106	829	1,915
\$200,000+	97	698	1,608

Business Employment By Type	# Businesses			# Employees			# Emp/Bus		
	1 Mile	3 Mile	5 Mile	1 Mile	3 Mile	5 Mile	1 Mile	3 Mile	5 Mile
Total Businesses	529	2,313	5,316	6,567	30,829	80,964	12	13	15
Retail	24	220	570	150	3,738	8,040	6	17	14
Wholesale	3	52	153	18	779	1,976	6	15	13
Hospitality & Food Service	23	135	304	262	2,074	5,647	11	15	19
Real Estate, Renting, Leasing	7	85	232	23	436	1,431	3	5	6
Finance & Insurance	42	204	486	218	1,435	4,513	5	7	9
Information	8	31	80	105	306	1,031	13	10	13
Scientific & Technology Services	44	205	524	295	1,198	13,935	7	6	27
Management of Companies	1	3	6	3	9	18	3	3	3
Health Care & Social Assistance	233	682	1,360	2,404	5,838	12,088	10	9	9
Education Services	13	48	103	434	1,459	3,459	33	30	34
Public Administration & Sales	28	63	177	300	813	2,894	11	13	16
Arts, Entertainment, Recreation	5	36	99	48	507	1,690	10	14	17
Utilities	2	5	8	31	56	280	16	11	35
Admin Support & Waste Management	6	74	195	96	1,889	4,587	16	26	24
Construction	18	113	285	143	809	2,581	8	7	9
Manufacturing	21	118	257	1,719	8,203	13,641	82	70	53
Agriculture, Mining, Fishing	0	4	13	0	5	126	0	1	10
Other Services	51	235	464	318	1,275	3,027	6	5	7

	Aggregate (in thousands) ▼					
Annual Consumer Spending	2019			2024		
Radius	1 Mile	3 Mile	5 Mile	1 Mile	3 Mile	5 Mile
Total Specified Consumer Spending (\$)	79,911	455,494	1,037,972	88,279	504,474	1,159,286
Apparel:						
Total Apparel	4,719	26,159	59,970	5,021	27,967	64,671
Women's Apparel	1,807	10,401	23,696	1,930	11,143	25,675
Men's Apparel	1,003	5,644	12,909	1,073	6,050	13,995
Girl's Apparel	380	1,989	4,682	396	2,097	4,954
Boy's Apparel	265	1,361	3,209	274	1,435	3,401
Infant Apparel	219	1,153	2,751	245	1,304	3,050
Footwear	1,045	5,611	12,724	1,103	5,937	13,596
Entertainment, Hobbies & Pets:						
Total Entertainment, Hobbies & Pets	6,681	37,407	84,309	6,921	38,871	88,260
Entertainment	984	5,673	12,793	1,021	5,907	13,419
Audio & Visual Equipment/Service	3,129	17,258	38,913	3,247	17,948	40,791
Reading Materials	335	1,972	4,464	348	2,049	4,686
Pets, Toys, Hobbies	2,233	12,503	28,140	2,304	12,968	29,364
Personal Items	6,314	35,708	80,519	6,867	38,792	88,349
Food & Alcohol:						
Total Food & Alcohol	22,961	127,130	289,816	25,222	139,985	322,120
Food at Home	12,969	70,662	160,419	14,281	77,896	178,818
Food Away From Home	8,354	47,354	108,753	9,212	52,439	121,308
Alcoholic Beverages	1,638	9,114	20,644	1,729	9,650	21,995
Household:						
Total Household	10,757	63,412	145,636	11,337	67,187	155,152
House Maintenance & Repair	2,267	13,178	29,216	2,349	13,751	30,759
Household Equipment & Furnishings	4,444	26,033	59,992	4,572	26,900	62,493
Household Operations	3,110	18,373	42,718	3,427	20,349	47,259
Housing Costs	935	5,828	13,710	989	6,187	14,641
Transportation and Maintenance:						
Total Transportation and Maintenance	19,057	110,848	252,924	22,409	130,504	299,734
Vehicle Purchases	8,047	48,503	110,344	9,072	54,941	125,730
Vehicle Expenses	481	2,803	6,556	559	3,265	7,679
Gasoline	6,944	38,503	87,321	8,815	48,959	111,839
Transportation	1,101	6,786	16,349	1,278	7,873	19,092
Automotive Repair & Maintenance	2,483	14,254	32,354	2,686	15,466	35,393
Health Care:						
Total Health Care	4,834	27,417	61,296	5,445	30,837	69,898
Medical Services	2,713	15,456	34,822	3,046	17,377	39,587
Prescription Drugs	1,703	9,554	21,033	1,925	10,736	24,060
Medical Supplies	418	2,406	5,441	474	2,724	6,251
Education & Day Care:						
Total Education & Day Care	4,588	27,415	63,501	5,057	30,331	71,103
Education	3,046	18,131	41,791	3,451	20,585	48,154
Food & Admissions	1,542	9,284	21,710	1,607	9,747	22,949

Collection Street	Cross Street	Cross St Dist/Dir	Traffic Volume	Count Year	Dist from Subject	Type
Ahnaip St	Oak St	0.01 NE	7,584	2018	0.02	MPSI...
Naymut St	Nicolet Blvd	0.25 S	2,239	2018	0.09	MPSI...
Racine St	Main St	0.05 NW	9,665	2018	0.18	MPSI...
Keyes St	Cleveland St	0.02 E	2,122	2018	0.19	MPSI...
Main St	Mill St	0.04 W	3,856	2018	0.24	MPSI...
Racine St	Broad St	0.02 N	15,096	2018	0.27	MPSI...
Broad St	Racine St	0.06 E	1,804	2018	0.29	MPSI...
Main St	Neenah Ctr	0.01 SW	4,862	2018	0.30	MPSI...
Milwaukee St	Broad St	0.02 N	2,241	2018	0.30	MPSI...
Washington St	River St	0.02 N	12,157	2018	0.35	MPSI...

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ZONING ORDINANCE

- i. The primary façade material for all additions or expansions shall be brick or natural stone. Where there is an addition or an expansion to an existing building, the façade materials on the portion of the building being altered or added must visually match or complement the appearance of the existing building. The Plan Commission may consider the use of alternative façade materials that are durable and of high quality for such additions or expansions.
 - ii. Secondary façade materials may be used for architectural details or enhancements to additions or expansions. Such materials shall be high quality, durable, and cover not more than twenty-five percent (25%) of the building façade. The Plan Commission shall approve all secondary materials.
- (3) Screening. Permitted uses requiring conditional site plan approval shall comply with the requirements of Section 13-1-12.
- (4) Landscaping. Permitted uses requiring conditional site plan approval shall comply with the requirements of Section 13-1-12.
- (5) Lighting. Permitted uses requiring conditional site plan approval shall comply with the requirements of Section 13-1-12.
- (6) Parking. The parking requirements listed in Section 13-1-51(b) shall apply to this district.
- (7) **GARAGES REQUIRED.** On all parcels where a new dwelling is to be constructed building plans shall make provision for an attached or detached garage meeting the minimum requirements of subsection (a) of this section for one or two family dwelling units. For dwellings with 3 or more units in a structure building plans shall make provisions for an attached or detached garage meeting the minimum requirements of subsection (b) of this section for each unit. No attached garage may be converted from garage to living space unless a garage meeting the requirements of these subsections exists or is constructed on the lot.
 - (a) The minimum dimensions for an attached or detached garage shall be 22 feet wide and 22 feet deep accessed by a garage door not less than 16 feet wide and 7 feet high for a single door, or two doors not less than 9 feet wide and 7 feet high.
 - (b) For newly constructed dwellings with 3 or more units in a structure the minimum dimensions of garage spaces within an attached or detached garage shall be 12 feet wide and 22 feet deep accessed by a garage door not less than 9 feet wide and 7 feet high for each unit.

No occupancy permit shall be granted for a newly constructed dwelling unit until final inspection of a detached garage has been completed and approved by the building inspector.

SEC. 13-1-29 C-1 GENERAL COMMERCIAL DISTRICT.

- (a) **INTENT.** The purpose of this district is to accommodate a wide range of retail and commercial service and product establishments. It is also intended to accommodate the development of mixed land uses which will allow the association of commercial and residential land uses in the same zoning district.
- (b) **PERMITTED USES.**
 - (1) Administrative, management, and support services.
 - (2) Arts, entertainment, and recreation facilities and services, indoor only.

- (3) Constructions services and contractors offices.
- (4) Day care facilities.
- (5) Education services and schools serving thirty (30) students or less.
- (6) Financial and insurance services.
- (7) Food services and drinking establishments.
- (8) Health, medical and social services.
- (9) Hotels and motels.
- (10) Parks and playgrounds.
- (11) Personal services.
- (12) Professional, scientific, and technical services.
- (13) Public administration buildings.
- (14) Real estate services.
- (15) Religious, grant making, civic, professional, and similar organizations.
- (16) Rental and leasing services, excluding mini-warehousing.
- (17) Retail trade:
 - a. Automotive, truck, recreational vehicle, and heavy equipment parts and accessory stores, excluding facilities with repair or maintenance facilities.
 - b. Furniture and home furnishings stores.
 - c. Electronics and appliance stores.
 - d. Building material, garden equipment and supplies dealers, indoor only.
 - e. Food and beverage stores.
 - f. Health and personal care stores.
 - g. Clothing and clothing accessories stores.
 - h. Sporting goods, hobby, book, music, and similar stores.
 - i. General merchandise and retail stores.
- (18) Repair services, excluding automotive, truck, recreational vehicle, and heavy equipment repair and maintenance services.
- (19) Utility substations.
- (20) Other permitted uses.
 - a. Adult establishments which are more than five hundred (500) feet from schools, churches, community living arrangements, day care centers, nursery schools, family day care homes, parks, playgrounds, other community facilities, and other adult establishments.
 - b. Uses not explicitly enumerated in the section as permitted uses, but determined by the Community Development Director to be closely similar thereto provided that these uses are not specified elsewhere as requiring a special use permit.

(c) **SPECIAL USES.**

- (1) Airport/heliport.
- (2) Amusement and recreation facilities, outdoor only.
- (3) Automotive, truck, recreational vehicles, and heavy equipment sales, rental, and leasing.
- (4) Automotive, truck, recreation vehicle, and heavy equipment repair and maintenance services.
- (5) Bed and breakfast facilities.
- (6) Building and garden equipment and supply dealers with outdoor displays.
- (7) Gasoline stations.
- (8) Landscape nurseries, orchards, and commercial greenhouses.
- (9) Manufactured or mobile home dealers.
- (10) Multi-family uses permitted in the R-4 Multi-Family District.

- (11) Museums, historical sites, and similar institutions, outdoor only.
- (12) Radio and television broadcasting facilities.
- (13) Railroad right-of-way and uses essential to railroad operation.
- (14) RV Parks and recreational camps.
- (15) Schools serving more than thirty (30) students.
- (16) Spectator sport facilities, outdoor only.
- (17) Other uses requiring a special use permit:
 - a. Any use which utilizes outdoor storage or outdoor display of merchandise or equipment. This requirement does not apply to outdoor display items which are removed each night.
 - b. Office buildings exceeding three (3) stories in height.
 - c. Major telecommunications facilities in accordance with 13-1-81.
- (18) Expansion of mini warehouse facilities in existence prior to January 1, 1991.
- (19) All permitted uses in the R-2 Two Family Residence District.
- (d) **SITE, ARCHITECTURAL, LANDSCAPING AND LIGHTING REVIEW**
 - (1) Review shall be required for projects and uses listed in 13-1-12(b)
- (e) **ACCESSORY BUILDINGS AND USES**
 - (1) Accessory building and uses customary with and incidental to the principal use are permitted unless otherwise excluded by this chapter.
 - (2) Warehousing customarily incidental to any of the preceding permitted uses or special uses.
- (f) **GENERAL STANDARDS.**
 - (1) Minimum Lot Width. Eight (80) feet for lots established after the effective date of this ordinance.
 - (2) Minimum Lot Size. Nine thousand five hundred (9,500) square feet for lots established after the effective date of this ordinance.
 - (3) Minimum Front Yard Setback. Ten (10) feet for all structures, parking, and paving, except for points of ingress and egress approved by the Plan Commission. For properties abutting a residential district, the front yard setback requirement of the adjacent residential district shall apply.
 - (4) Minimum Side Yard. None, unless abutting a residential use or district, then transitional area requirements apply.
 - (5) Minimum Rear Yard. Ten (10) feet, unless abutting a residential use or district, then transitional area requirements apply.
 - (6) Shoreland Setbacks.
 - a) For parcels annexed to the City of Menasha after May 7, 1982 the following standards shall apply:
 - 1) Shoreland setback area for a principal building - 50 feet as measured from the ordinary high water mark, except that a principal structure may be constructed or placed within the shoreland setback area if all of the following apply:
 - a) The principal building is constructed or placed on a lot or parcel of land that is immediately adjacent on each side to a lot or parcel of land containing a principal building.
 - b) The principal building is constructed or placed within a distance equal to the average setback of the principal building on the adjacent lots or 35 feet from the ordinary high-water mark, whichever distance is greater.
 - (7) Maximum Height. Forty-five (45) feet or three (3) stories, except as provided herein.

- (8) Maximum lot coverage of buildings shall not exceed thirty percent (30%). The Plan Commission, upon review, may reduce this requirement by up to fifty percent (50%).
- (9) If residential development is the principal use, then all requirements and standards of the applicable residential district apply.
- (10) Design Standards.
 - a. Permitted uses requiring conditional site plan approval shall comply with the requirements of Section 13-1-12.
 - b. The following shall apply to additions or expansions not required to obtain site plan approval;
 - i. The primary façade material for all additions or expansions shall be brick or natural stone. Where there is an addition or an expansion to an existing building, the façade materials on the portion of the building being altered or added must visually match or complement the appearance of the existing building. The Plan Commission may consider the use of alternative façade materials that are durable and of high quality for such additions or expansions.
 - ii. Secondary façade materials may be used for architectural details or enhancements to additions or expansions. Such materials shall be high quality, durable, and cover not more than twenty-five percent (25%) of the building façade. The Plan Commission shall approve all secondary materials.
- (11) Screening. Permitted uses requiring conditional site plan approval shall comply with the requirements of Section 13-1-12.
- (12) Landscaping. Permitted uses requiring conditional site plan approval shall comply with the requirements of Section 13-1-12. Requirements set forth in Sec. 13-1-17 for commercial transitional landscaping areas shall apply to this district. If multi-family residential development is the principal use, then transitional area requirements apply.
- (13) Lighting. Permitted uses requiring conditional site plan approval shall comply with the requirements of Section 13-1-12.
- (14) Parking. The parking requirements listed in Section 13-1-51(b) shall apply to this district.
- (15) Loading. No loading shall be allowed in between any building and any street right-of-way. The loading requirements stated in Section 13-1-50 shall apply to this district.
- (g) **NUISANCE CONTROL.** No operation, process, manufacturing, or building shall produce or create excessive noise, light, odor, smoke, vibration, heat, glare, dust, gas, electronic interference, toxic matter, industrial waste, or other external nuisance.
- (h) **SIGNS.** Refer to Article F.

SEC. 13-1-30 C-2 CENTRAL BUSINESS DISTRICT.

- (a) **INTENT.** The purpose of this district is to provide a centrally located, pedestrian-oriented business district with a wide range of retail and commercial service and product establishments. It is also intended to accommodate the development of mixed land uses that will allow the association of commercial and residential uses in the same zoning district.
- (b) **PERMITTED USES.**

- (1) Administrative, management, and support services.
- (2) Arts, entertainment, recreation and sport facilities and services, indoor only.
- (3) Construction services and contractors offices.
- (4) Day care facilities.
- (5) Educational services and schools serving thirty (30) students or less at any one time.
- (6) Financial and insurance services.
- (7) Food services and drinking establishments.
- (8) Health, medical, and social services.
- (9) Hotels and motels.
- (10) Museums, historical sites, and similar institutions, indoor only.
- (11) Parks and playgrounds.
- (12) Personal services.
- (13) Professional, scientific, and technical services.
- (14) Public administration buildings.
- (15) Real estate services.
- (16) Religious, grant making, civic, professional, and similar organizations.
- (17) Rental and leasing services, excluding mini-warehousing.
- (18) Residential uses coincident with or secondary to the commercial use and occupancy of the premises; single-family and two-family dwelling units as a principal use are prohibited. Accessory structures coincident with or secondary to non-conforming residential structures existing at the date of adoption of this ordinance may be constructed in accordance with the setback regulations of the residential district most closely associated with the existing use of the property.
- (19) Retail trade:
 - a. Automotive, truck, recreational vehicle, and heavy equipment parts and accessory stores, excluding facilities with repair or maintenance facilities.
 - b. Furniture and home furnishings stores.
 - c. Electronics and appliance stores.
 - d. Building material, garden equipment and supplies dealers, indoor only.
 - e. Food and beverage stores.
 - f. Health and personal care stores.
 - g. Clothing and clothing accessories stores.
 - h. Sporting goods, hobby, book, music, and similar stores.
 - i. General merchandise and retail stores.
- (20) Repair services, excluding automotive, truck, recreational vehicle, and heavy equipment repair and maintenance services.
- (21) Utility substations.
- (22) Other permitted uses.
 - a. Adult establishments which are more than five hundred (500) feet from schools, churches, community living arrangements, day care centers, nursery schools, family day care homes, parks, playgrounds, other community facilities, and other adult establishments.
 - b. Uses not explicitly enumerated in the section as permitted uses, but determined by the Community Development Director to be closely similar thereto provided that these uses are not specified elsewhere as requiring a special use permit.

(c) **SPECIAL USES.**

- (1) Airport/heliport.
- (2) Arts, entertainment, recreation, and sport facilities and services, outdoor only.

- (3) Bed and breakfast facilities.
- (4) Gasoline stations.
- (5) Multi-family uses permitted in the R-3 Multi-Family District.
- (6) Museums, historical sites, and similar institutions, outdoor only.
- (7) Radio and television broadcasting facilities.
- (8) Railroad right-of-way and uses essential to railroad operation.
- (9) Schools serving more than thirty (30) students at any one time.
- (10) Other uses requiring a special use permit:
 - a. Any use which utilizes outdoor storage or outdoor display of merchandise or equipment. This requirement does not apply to outdoor display items, which are removed each night.
 - b. Office buildings exceeding (3) three stories in height.
- (d) **USES REQUIRING CONDITIONAL SITE PLAN APPROVAL**
 - (1) Any proposed new construction.
 - (2) Any proposed addition or expansion to a non-conforming lot, structure or use.
 - (3) Any proposed addition or expansion which exceeds five percent (5%) of the building square footage or five hundred (500) square feet, whichever is less.
 - (4) A change in occupancy; this requirement does not include a change in tenant or proprietorship of a substantially similar use to that which existed previously.
- (e) **SITE, ARCHITECTURAL, LANDSCAPING AND LIGHTING REVIEW**
 - (1) Review shall be required for projects and uses listed in 13-1-12(b)
- (f) **ACCESSORY BUILDINGS AND USES.**
 - (1) Accessory building and uses customary with and incidental to the principal use are permitted unless otherwise excluded by this chapter.
- (g) **GENERAL STANDARDS.**
 - (1) Maximum front yard setback. Structures or additions constructed after the effective date of this ordinance shall be built no more than (10) feet from the front yard property line or at the prevailing setback. The Plan Commission may modify this requirement in instances where the structure would encroach into a vision control area, where a lot has multiple street frontages, when outdoor seating or plaza areas are proposed, or other similar instances as deemed appropriate by the Plan Commission.
 - (2) Minimum front yard setback. Five (5) feet for all parking and paved areas, except for pedestrian paths or plazas and points of ingress and egress approved by the Plan Commission.
 - (3) Minimum side yard. None, unless abutting a residential district, then transitional area requirements apply.
 - (4) Minimum rear yard. None, unless abutting a residential district, then transitional area requirements apply.
 - (5) Minimum waterfront setback. Ten (10) feet for parking and paved areas, except for pedestrian paths or plazas approved by the Plan Commission.
 - (6) Shoreland Setbacks.
 - a) For parcels within the corporate boundaries of the City of Menasha prior to May 8, 1982 the following standards shall apply:
 - 1) Shoreland setback area for a principal building - 50 feet as measured from the ordinary high-water mark.
 - b) For parcels annexed to the City of Menasha after May 7, 1982 the following standards shall apply:
 - 1) Shoreland setback area for a principal building - 50 feet as measured from the ordinary high water mark, except that a

principal structure may be constructed or placed within the shoreland setback area if all of the following apply:

- a) The principal building is constructed or placed on a lot or parcel of land that is immediately adjacent on each side to a lot or parcel of land containing a principal building.
 - b) The principal building is constructed or placed within a distance equal to the average setback of the principal building on the adjacent lots or 35 feet from the ordinary high-water mark, whichever distance is greater.
- (7) Minimum height. Twenty-four (24) feet or two stories.
 - (8) Maximum height. One hundred (100) feet or six (6) stories.
 - (9) Parking.
 - a. No off-street parking is required for the C-2 District; however, provisions for such parking are encouraged.
 - b. If multi-family development is the principal use, parking shall be provided as required in Article E.
 - c. If off-street parking is provided for, the parking design standards listed in Section 13-1-51 shall apply.
 - (10) Screening. Permitted uses requiring conditional site plan approval shall comply with the requirements of Section 13-1-12.
 - (11) Landscaping. Permitted uses requiring conditional site plan approval shall comply with the requirements of Section 13-1-12. The Plan Commission may reduce the landscaping requirement when the requirement cannot be reasonably met due to limitations unique to the site.
 - (12) Lighting. Permitted uses requiring conditional site plan approval shall comply with the requirements of Section 13-1-12.
 - (13) Design Standards.
 - a. Permitted uses requiring conditional site plan approval shall comply with the requirements of Section 13-1-12.
 - b. The following shall apply to additions or expansions not required to obtain site plan approval:
 1. The primary facade materials for all additions or expansions shall be brick or natural stone. Where there is an addition or expansion to an existing building, the facade materials on the portion of the building being altered or added must visually match or complement the appearance of the existing building. The Plan Commission may consider the use of alternative facade materials that are durable and of high quality for such additions or expansions. Vinyl siding, aluminum siding, enameled steel, and non-decorative concrete masonry units are prohibited as primary facade materials for any building elevation.
 2. Secondary facade materials may be used for architectural details or enhancements to additions or expansions. Such materials shall be high quality, durable, and not cover more than twenty-five (25) percent of the building facade. Vinyl siding, aluminum siding, enameled steel, and non-decorative concrete masonry units are prohibited as secondary facade materials for any building elevation. All secondary materials shall be approved by the Plan Commission.

- (h) **NUISANCE CONTROL.** No operation, process, manufacturing, or building shall produce or create excessive noise, light, odor, smoke, vibration, heat, glare, dust, gas, electronic interference, toxic matter, industrial waste, or other external nuisance.
- (i) **SIGNS.** Refer to Article F.

SEC. 13-1-31 I-1. HEAVY INDUSTRIAL DISTRICT.

(a) **PERMITTED USES.**

- (1) Manufacture, assembly, compounding, processing and packaging of goods, materials and products (excluding automotive wrecking and junk yards).
- (2) Printing, publishing and engraving.
- (3) Research, laboratory and testing facilities.
- (4) Transportation, trucking facilities or terminals and enclosed repair facilities.
- (5) Wholesale, warehousing, storage and distribution.

(b) **PERMITTED USES REQUIRING CONDITIONAL SITE PLAN APPROVAL.**

- (1) Radio, microwave or television tower.
- (2) Railroad rights-of-way and uses essential to railroad operation.
- (3) Retail trade, finance, insurance, real estate, office and other services incidental and complementary to local industry.

(c) **SPECIAL USES.**

- (1) Public utility structures.
- (2) Commercial telecommunication facilities in accordance with Section 13-1-81.
- (3) Auto/Truck Sales and Service.

(d) **ACCESSORY BUILDING AND USES.**

- (1) Accessory buildings and uses customary with and incidental to the principal use are permitted unless otherwise excluded by this Code.
- (2) Dwellings for watchman.

(e) **STANDARDS.**

- (1) Minimum area to be zoned Heavy Industrial District – Twenty (20) acres.
- (2) Minimum lot size – One (1) acre.
- (3) Minimum lot depth – Two hundred thirty-five (235) feet.
- (4) Minimum lot width – One hundred eighty (180) feet.
- (5) Minimum front yard setback – Thirty (30) feet for buildings and ten (10) feet for parking.
- (6) Minimum side yard – Ten (10) feet.
- (7) Minimum rear yard – Ten (10) feet.
- (8) Shoreland Setbacks.

a) For parcels annexed to the City of Menasha after May 7, 1982 the following standards shall apply:

1) Shoreland setback area for a principal building - 50 feet as measured from the ordinary high water mark, except that a principal structure may be constructed or placed within the shoreland setback area if all of the following apply:

a) The principal building is constructed or placed on a lot or parcel of land that is immediately adjacent on each side to a lot or parcel of land containing a principal building.

b) The principal building is constructed or placed within a distance equal to the average setback of the principal building on the adjacent lots or 35 feet from the ordinary high-water mark, whichever distance is greater.

QUALIFICATIONS

MATTHEW J. GEHRKE, MAI
MOEGENBURG RESEARCH, INC.
REAL ESTATE APPRAISAL AND CONSULTING

PREVIOUS APPRAISAL EXPERIENCE

Valuation of institutional quality real estate including all commercial property types (industrial, office, retail, and multi-family). I specialize in vacant land appraisals, such as developable and undevelopable commercial and agricultural, as well as subdivision analysis. I have experience in providing litigation support services as well as in providing property assessment/tax appraisals.

PROFESSIONAL HISTORY

Associate; Moegenburg Research, Inc.: Milwaukee, WI, 2000 to **Present**.

Assistant; Keefe Real Estate – Commercial Division: Lake Geneva, WI, 1999 to 2000.

PROFESSIONAL MEMBERSHIPS

Designated Member of the Appraisal Institute (MAI), 2013 to **Present**.

Associate Member of the Appraisal Institute, 2000 to 2012.

Elected Member of the Wisconsin Chapter Board of Directors, 2011 to 2013.

Certified General Appraiser and Licensed Appraiser, State of Wisconsin (Credential #1234-010), 2003 to **Present**.

Certified General Appraiser and Licensed Appraiser, State of Michigan (Credential #1201076257), 2018 to **Present**.

Member of the Joint Review Board (JRB), Town of Lisbon, 2018 to **Present**.

The purpose of the Joint Review Board is to review public record, planning documents, and resolutions passed by the Municipal Board to approve, deny, or amend a Tax Incremental District (TID). The Joint Review Board uses tax incremental financing (TIF) to help taxing jurisdictions invest in economic development.

Member of the Board of Review, Town of Lisbon, 2007 to 2015 & 2017 to **Present**. Village of Menomonee Falls, 2003 to 2005.

The Board of Review is charged with the duty of correcting any errors in property assessment that it determines have been made. It is a quasi-judicial body whose duty is to hear sworn oral testimony regarding assessed values and to decide, based on that testimony, whether an individual has proven the assessor's valuation incorrect.

Elected Chairman of the (Town Board of the) Town of Lisbon, 2009 to 2015.

Elected Supervisor (general Town Board member of the) Town of Lisbon, 2007 to 2009.

As one of five elected town supervisor's for the Town of Lisbon (an approximately 26 square mile municipality with a population of over 10,000) responsibilities include making major policy decisions regarding finances, regulations/ordinances, zoning/land-use, and most other major decisions for the municipality. Additional chairman responsibilities include presiding over town meetings, setting agendas, and nominating committee/commission members, as well as fulfilling the other statutory responsibilities of chief elected municipal officials in the State of Wisconsin.

Member of the Plan Commission, Town of Lisbon, 2007 to 2015. Chairman, 2009 to 2015.

The Plan Commission advises the Town Board (local governing body) on comprehensive planning and land use issues and may make related decisions that are delegated by the Town Board. A primary role of the commission is to prepare and assist the Town Board in implementation of a comprehensive plan, providing leadership and insight into opportunities and challenges that confront the community.

Real Estate Broker Licensee, State of Wisconsin, 1999 to 2002.

ACADEMIC BACKGROUND

University of Wisconsin – Whitewater, 1996 to 2000.

Bachelor of Business Administration degree. Finance major, with a formal emphasis in Real Estate.

Active member of multiple organizations, president of the real estate chapter of the finance association, dean's list.

CONTINUING EDUCATION

I have attended multiple elective Appraisal Institute sponsored courses/seminars in recent years.

Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book, 2017).

CLIENTS SERVED

Clients served include financial institutions, banks, credit unions, conduit facilitators, mortgage brokers, insurance companies, law firms, corporations, investment advisors, government agencies, school districts, non-profit organizations, developers, & individuals.

*155 South Executive Drive, Suite 212
Brookfield, Wisconsin 53005*

(April-19)

Office: 262-782-8680

Cell: 262-510-7873

E-mail: mgehrke@moegenburg.com

The State of Wisconsin
Department of Safety and Professional Services

Hereby certifies that

MATTHEW J GEHRKE

was granted a certificate to practice as a

CERTIFIED GENERAL APPRAISER ELIGIBLE TO APPRAISE FEDERALLY
RELATED TRANSACTIONS IS AQB COMPLIANT

in the State of Wisconsin in accordance with Wisconsin Law

on the 15th day of August in the year 2003.

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.



Laura E. Gutierrez
Secretary

This certificate was printed on the 10th day of November in the year 2017

MOEGENBURG RESEARCH, INC.
REAL ESTATE APPRAISAL AND CONSULTING

Mr. Sam Schroeder, Executive Director of the RDA
Community Development Director
City of Menasha
100 Main Street, Suite 200
Menasha, WI 54952

Invoice Number 2019.227-IN
Invoice Date 6/28/2019

Invoice Due Upon Receipt

Appraisal:

<u>Date</u>	<u>Task</u>	<u>Hours</u>
Prior to 6/12/19	Discussions with client & Review of material provided	3.00+ hours, no charge
6/12/19	Site Inspection	2.0 hours
6/12/19	Drive to/from Site Inspection	2.5 hours, no charge
6/12/19	General Research	0.25 hour
6/24/19	Additional review of DOT Appraisal	2.0 hours, no charge
6/25/19	Report Writing	4.0 hours
6/26/19	Report Writing	6.0 hours
6/27/19	Report Writing	8.0 hours
6/28/19	Report Writing, Review, Publishing	4.0 hours

*Billable hours worked by Matthew J. Gehrke @ \$275/hour
exceeded the maximum fee quoted of \$5,000.*

Parcel #1
Project ID: 4992-03-21

MRI# 19.227

Amount Due \$5,000