



Reinhart Boerner Van Deuren s.c.
P.O. Box 2018
Madison, WI 53701-2018

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Suite 700
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May 2, 2022

Don M. Millis
Direct Dial: 608-229-2234
dmillis@reinhartlaw.com

SENT VIA E-MAIL (kami.lynch@appleton.org)
AND FEDEX

Kami Lynch, Clerk
City of Appleton
100 N. Appleton Street
Appleton, WI 54911-4700

Dear Clerk:

Re: 2115 E. Evergreen Dr.
Parcel No. 311651039

Enclosed please find an Objection Form to the Real Property Assessment and waiver request to the 2022 property tax assessment for the above-referenced property. .

Thank you for your attention to this matter, please contact me if you have any questions.

Sincerely,

A handwritten signature in dark ink that reads "Don Millis". The signature is written in a cursive, slightly slanted style.

Don M. Millis

45487680

Encs.

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's *Property Assessment Appeal Guide for Wisconsin Real Property Owners*.

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name <i>(on changed assessment notice)</i> Dental Associates				Agent name <i>(if applicable)</i> Reinhart Boerner Van Deuren s.c, including but not limited to, Don M. Millis, Sara Rapkin, Shawn Lovell, and Karla Nettleton			
Owner mailing address 205 E. Wisconsin Avenue				Agent mailing address 22 E. Mifflin Street, Suite 700			
City Milwaukee	State WI	Zip 53202		City Madison	State WI	Zip 53703	
Owner phone () -	Email			Owner phone (608) 229 . 2234	Email dmillis@reinhartlaw.com		

Section 2: Assessment Information and Opinion of Value			
Property address 2115 E. Evergreen Dr.		Legal description or parcel no. <i>(on changed assessment notice)</i>	
City Appleton	State WI	Zip	311651039
Assessment shown on notice – Total \$1,754,300		Your opinion of assessed value – Total \$740,770	

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: <i>(Attach additional sheets if needed)</i> Assessment exceeds market value of property	Basis for your opinion of assessed value: <i>(Attach additional sheets if needed)</i> See attached.

Section 4: Other Property Information	
A. Within the last 10 years, did you acquire the property?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If Yes, provide acquisition price \$ <u>leashold rights</u> Date <u>- - 2012</u> <input type="checkbox"/> Purchase <input type="checkbox"/> Trade <input type="checkbox"/> Gift <input type="checkbox"/> Inheritance <small style="margin-left: 150px;">(mm-dd-yyyy)</small>	
B. Within the last 10 years, did you change this property (ex: remodel, addition)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If Yes, describe All improvements are on file with the City as building permits.	
Date of changes <u>- -</u> Cost of changes \$ _____	Does this cost include the value of all labor (including your own)? <input type="checkbox"/> Yes <input type="checkbox"/> No <small style="margin-left: 20px;">(mm-dd-yyyy)</small>
C. Within the last five years, was this property listed/offered for sale?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If Yes, how long was the property listed <i>(provide dates)</i> <u>- -</u> to <u>- -</u> <small style="margin-left: 20px;">(mm-dd-yyyy) (mm-dd-yyyy)</small>	
Asking price \$ _____ List all offers received _____	
D. Within the last five years, was this property appraised?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If Yes, provide: Date <u>- -</u> Value _____ Purpose of appraisal _____ <small style="margin-left: 20px;">(mm-dd-yyyy)</small>	
If this property had more than one appraisal, provide the requested information for each appraisal. _____	

Section 5: BOR Hearing Information	
A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): <u>n/a</u>	
Note: This does not apply in first or second class cities.	
B. Provide a reasonable estimate of the amount of time you need at the hearing <u>30</u> minutes.	

Property owner or Agent signature <u>Don Millis</u>	Date (mm-dd-yyyy) <u>05 - 02 - 2022</u>
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Request for Waiver of Board of Review (BOR) Hearing

Section 70.47 (8m), Wis. Stats., states, "The board may, at the request of the taxpayer or assessor, or at its own discretion, waive the hearing of an objection under sub. (8) or, in a 1st class city, under sub. (16) and allow the taxpayer to have the taxpayer's assessment reviewed under sub. (13). For purposes of this subsection, the board shall submit the notice of decision under sub. (12) using the amount of the taxpayer's assessment as the finalized amount. For purposes of this subsection, if the board waives the hearing, the waiver disallows the taxpayer's claim on excessive assessment under sec. 74.37(3) and notwithstanding the time period under sec. 74.37(3)(d), the taxpayer has 60 days from the notice of hearing waiver in which to commence an action under sec. 74.37(3)(d)."

NOTE: The legal requirements of the Notice of Intent to Appear must be satisfied and the Objection Form must be completed and submitted as required by law prior to the Request for Waiver of Board of Review Hearing being submitted.

NOTE: Request for Waiver must be presented prior to the commencement of the hearing.

Municipality Appleton	County Outagamie
Requestor's name Dental Associates	Agent name (if applicable) * Reinhart Boerner Van Deuren s.c., including but not limited to, Don Millis, Sara Rapkin, Shawn Lovell, Karla Nettleton
Requestor's mailing address 205 E. Wisconsin Avenue Milwaukee, WI 53202	Agent's mailing address 22 E. Mifflin Street, Suite 700 Madison, WI 53703
Requestor's telephone number () - <input type="checkbox"/> Land Line <input type="checkbox"/> Cell Phone	Agent's telephone number (608) 229 - 2200 <input checked="" type="checkbox"/> Land Line <input type="checkbox"/> Cell Phone
Requestor's email address	Agent's email address dmillis@reinhartlaw.com

Property address 2115 E. Evergreen Dr.	
Legal description or parcel number 311651039	
Taxpayer's assessment as established by assessor – Value as determined due to waiving of BOR hearing \$ 1,754,300	
Property owner's opinion of value \$ 740,770	
Basis for request To resolve this matter in an efficient manner for both the City and Taxpayer and move directly to Circuit Court.	
Date Notice of Intent to Appear at BOR was given 5 - 2 - 2022	Date Objection Form was completed and submitted 5 - 2 - 2022

All parties to the hearing understand that in granting of this waiver there can be no appeal to the Department of Revenue under sec. 70.85, Wis. Stats. An action under sec. 70.47(13), Wis. Stats., must be commenced within 90 days of the receipt of the notice of the waiving of the hearing. An action under sec. 74.37(3)(d), Wis. Stats., must be commenced with 60 days of the receipt of the notice of the waiving of the hearing.



Requestor's / Agent's Signature

*** If agent, attach signed Agent Authorization [Form, PA-105](#)**

Decision

Approved Denied

Reason _____

Board of Review Chairperson's Signature

Date

Taxpayer advised _____
Date

Sales Analysis of 2115 E Evergreen/Parcel No. 311651039

<u>Comparables</u>	<u>Sales Price</u>	<u>Date of Sale</u>	<u>Size</u>	<u>Sale Price PSF</u>	<u>Quality</u>	<u>Adjustments Size</u>	<u>Location</u>	<u>Adjusted Value PSF</u>	<u>Weight</u>
516 E Wisconsin Ave, Appleton	335,000	March 2021	6,598	50.77	5.08	(5.08)	(5.08)	45.70	25%
720 W Association Dr., Appleton	1,200,000	Oct 2020	15,768	76.10	0.00	7.61	(7.61)	76.10	25%
4330 W Spencer St., Appleton	670,000	Feb 2020	5,738	116.77	0.00	0.00	(11.68)	105.09	25%
2315 W Main St. Little Chute	375,000	June 2018	5,526	67.86	6.79	0.00	6.79	81.43	25%
Weighted Average Adjusted Value PSF:								77.08	
Application to Subject Property									
Size:								9,609	
Indicated Value:								740,665	
Rounded:								740,700	

Income/Rent Analysis of 2340 Duck Creek Parkway, Howard/Parcel No. VH-2049

<u>Comparables</u>	<u>Eff Date</u>	<u>Comment</u>	<u>Size</u>	<u>Rent PSF</u>	<u>Adjustments</u>			<u>Adjusted Value PSF</u>	<u>Weight</u>
					<u>Asking Discount</u>	<u>Size</u>	<u>Quality/ Location</u>		
2680 Vernon Drive	May 2018	Effective/New	6,530	9.75	0.00	0.00	0.00	9.75	35%
2353 S Ridge Rd	Dec. 2017	Asking/New	5,700	10.52	(1.05)	0.00	0.00	9.47	25%
1931 Main St.	Aug 2016	Effective/New	5,000	20.86	0.00	(1.04)	0.00	19.82	15%
2321 San Luis Place	March 2015	Asking/New	12,575	8.00	(0.80)	0.80	0.00	8.00	15%
436 S Jefferson St.	Jan 2012	Asking/New	12,000	7.50	(0.75)	0.75	1.13	8.63	10%

Weighted Average Adjusted Rent PSF: 9.95

	<u>Actual</u>	<u>Market</u>
Rent	\$13.13/SF	\$9.95/SF
Rental Income	106,502	80,685
Vacancy (5%)	5,325	4,034
Effective Gross Income	101,177	76,650
Owners Administrative Exp. (3%)	3,035	2,300
Replacement Reserves (2.5%)	2,529	1,916
Total Expense	5,565	4,216
Net Operating Income	95,612	72,435
Capitalization Rate	8.0%	8.0%
Indicated Value	1,195,152	905,432
Rounded	1,195,200	905,400

Sale Comps Map & List Report

Sale Comparables

5

Avg. Cap Rate

-

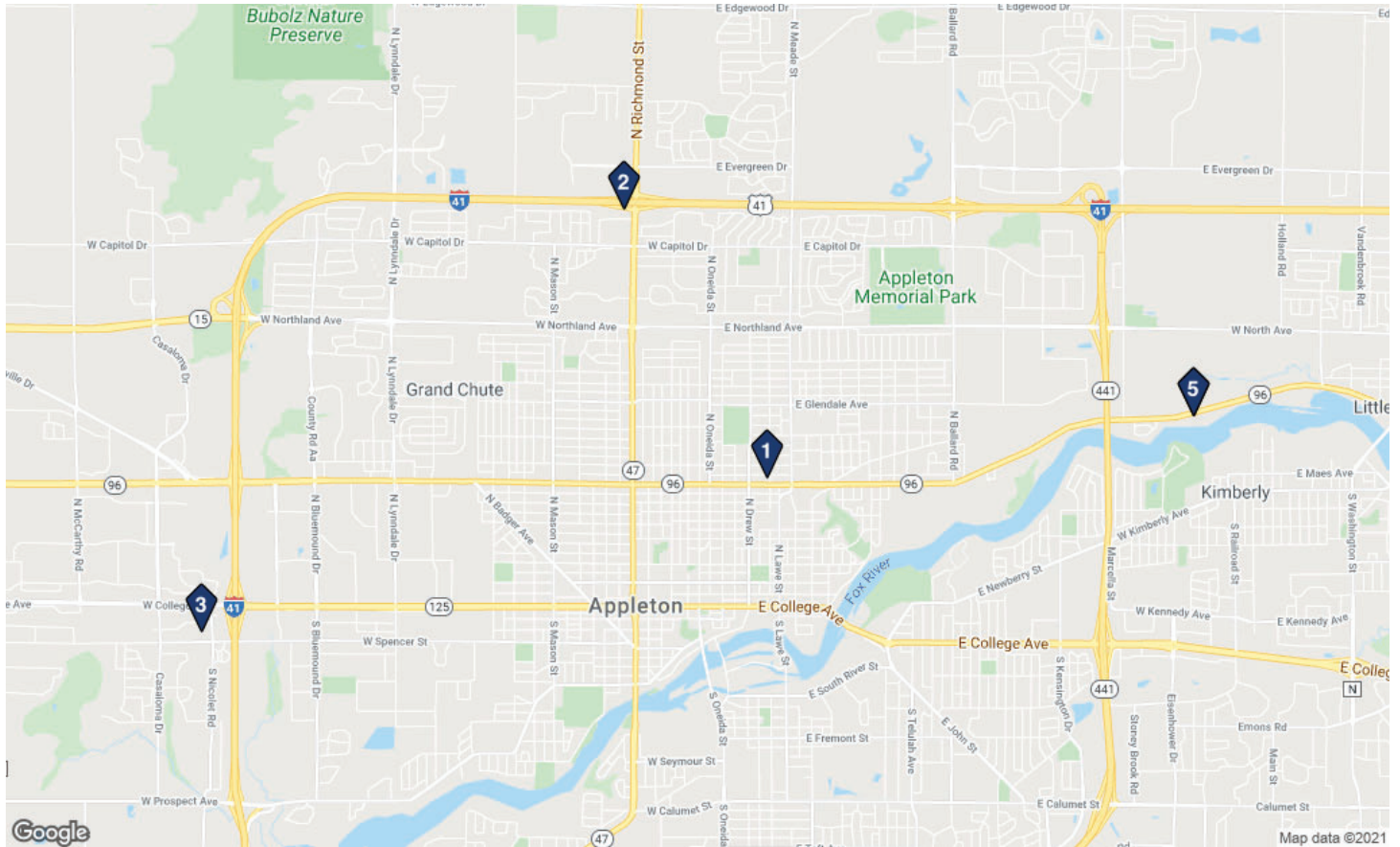
Avg. Price/SF

\$76

Avg. Vacancy At Sale

-

SALE COMPARABLES LOCATIONS



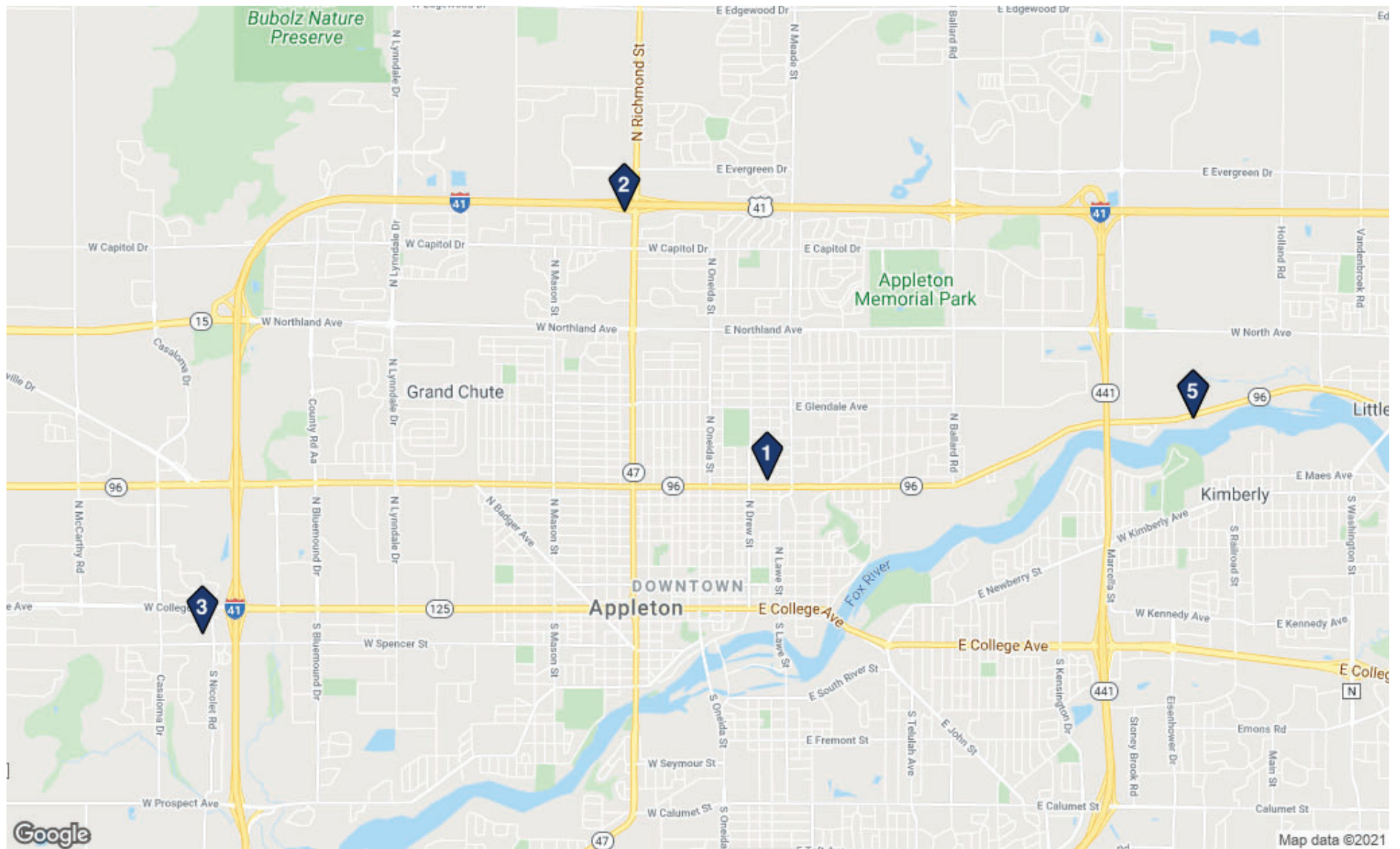
SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$335,000	\$591,000	\$375,000	\$1,200,000
Price Per SF	\$51	\$76	\$68	\$117
Cap Rate	-	-	-	-
Time Since Sale in Months	2.4	19.1	15.2	35.0
Property Attributes	Low	Average	Median	High
Building SF	5,526 SF	7,831 SF	5,738 SF	15,768 SF
Floors	1	2	2	2
Typical Floor	2,763 SF	4,489 SF	3,299 SF	7,884 SF
Vacancy Rate at Sale	-	-	-	-
Year Built	1953	1980	1981	1994
Star Rating	★ ★ ★ ★ ★	★ ★ ★ ★ ★ 2.4	★ ★ ★ ★ ★ 3.0	★ ★ ★ ★ ★

Sale Comps Map & List Report

Property Name - Address		Property				Sale			
		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1	516 E Wisconsin Ave Appleton, WI 54911	Medical ★☆☆☆☆	1953	6,598 SF	-	3/8/2021	\$335,000	\$51/SF	-
2	720 W Association Dr Appleton, WI 54914	Medical ★☆☆☆☆	1989	15,768 SF	-	10/1/2020	\$1,200,000	\$76/SF	-
3	4330 W Spencer St Appleton, WI 54914	Medical ★☆☆☆☆	1994	5,738 SF	-	2/13/2020	\$670,000	\$117/SF	-
4	2315 W Main St Little Chute, WI 54911	Medical ★☆☆☆☆	1981	5,526 SF	-	6/20/2018	\$375,000	\$68/SF	-
5	2315 W Main St Little Chute, WI 54911	Medical ★☆☆☆☆	1981	5,526 SF	-	6/20/2018	\$375,000	\$68/SF	-

Sale Comps Map Overview



Sale Comp - Summary Report

516 E Wisconsin Ave

Appleton, WI 54911 - Outagamie County Submarket



TRANSACTION DETAILS

Sale Date	Mar 8, 2021
Sale Price	\$335,000
Asking Price	\$350,000
Price Discount	\$15,000 (4%)
On Market	105 Days
Price/SF	\$50.77
Leased at Sale	100%
Hold Period	110 Months
Sale Type	Investment
Financing	1st Mortgage Bal/Pmt: \$358,539/-
Document #	2226079
Price Status	Confirmed
Comp Status	Public Record
Comp ID	5421909

BUILDING

Type	1 Star Office
Location	Suburban
GLA	6,598 SF
Floors	2
Typical Floor	3,299 SF
Class	B
Construction	Masonry
Year Built	1953
Tenancy	Multi
Owner Occup	No
Number of Tenants At Sale	3

LAND

Land Acres	0.39 AC
Bldg FAR	0.39
Zoning	C2
Parcel	31-6-0494-00
Land SF	16,988 SF

BUYER & SELLER CONTACT INFO

Recorded Buyer	Dibbs Properties Llc
Buyer Broker	No Buyer Broker on Deal

Recorded Seller	Richard W Schoenbohm
True Seller	Richard W. Schoenbohm Dick Schoenbohm (920) 380-0450 (p)
Seller Type	Private
Listing Broker	Coldwell Banker Commercial - The Real Estate Group (920) 731-3800 (p)



Sale Comp - Summary Report

516 E Wisconsin Ave



Appleton, WI 54911 - Outagamie County Submarket

INCOME & EXPENSES

Expenses	2020	Per SF
Operating Expenses	-	-
Taxes	\$6,202	\$0.94
Total Expenses	\$6,202	\$0.94

SALE HISTORY

Sale Date	Price	Sale Type	Buyer	Seller
Mar 2021	\$335,000 (\$50.77/SF)	Individual Property	Dibbs Properties Llc	Richard W. Schoenbohm
Jan 2012	Not Disclosed	Individual Property*	Richard W Schoenbohm	Schoenbohm Richard W Trust

KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
Arcadia Home Care	Health Care and Social Assistance	1	1,500	Oct 2014
Schoenbohm Law SC	Professional, Scientific, and Technical Services	2	750	-
Griese Construction Inc	Construction	Unk	-	-

MARKET AT SALE

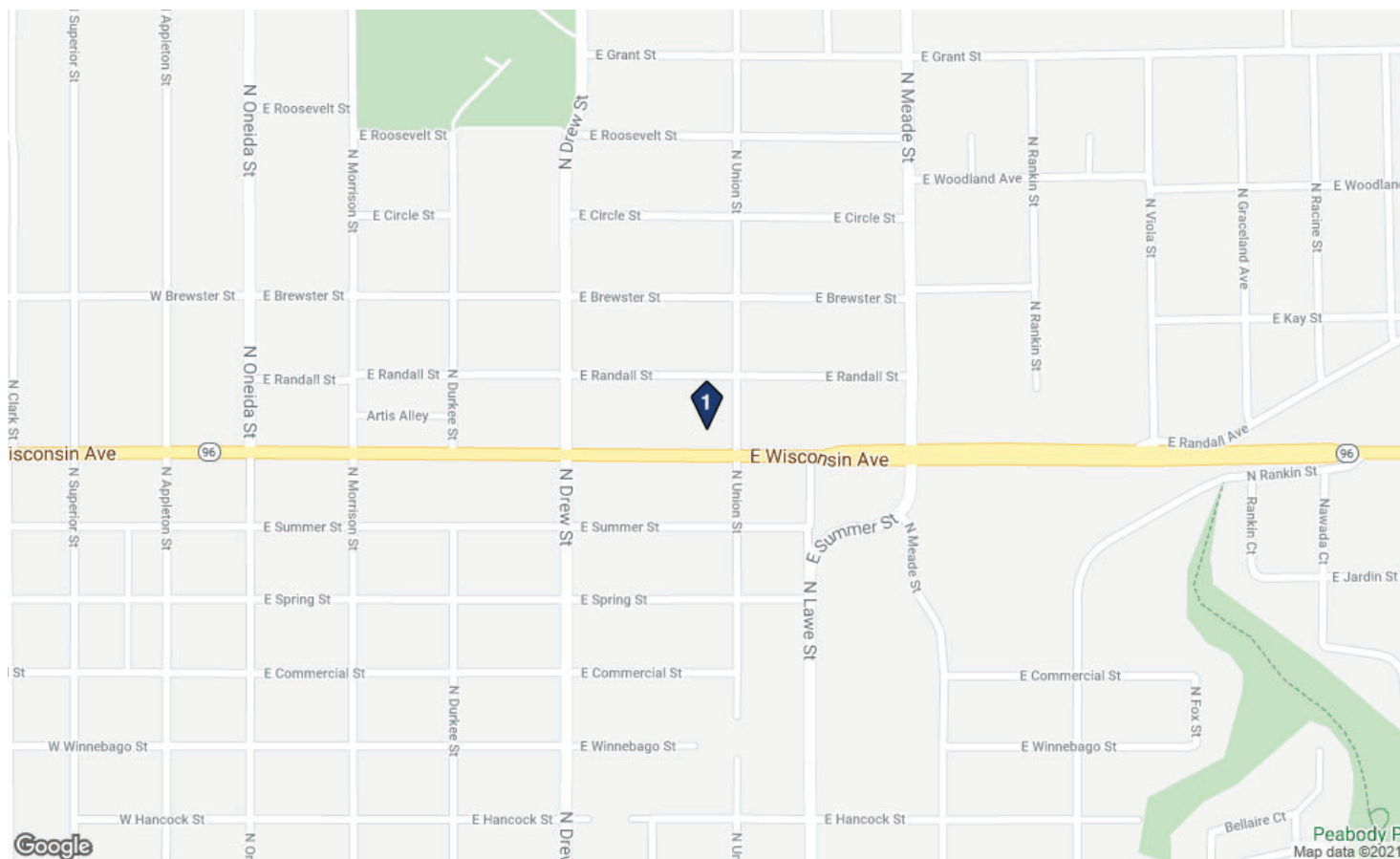
Vacancy Rates	2021 Q1	YOY Change
Subject Property	0.0%	0.0%
Submarket 1-2	12.9%	5.3%
Market Overall	10.6%	3.4%
Market Rent Per Area		YOY Change
Submarket 1-2	\$17.62/SF	-1.0%
Market Overall	\$19.72/SF	-0.5%
Submarket Leasing Activity		Prev Year
12 Mo. Leased	192,843 SF	2.4%
Months on Market	15.9	4.8 mo
Submarket Sales Activity	2021 Q1	Prev Year
12 Mo. Sales Volume (Mil.)	\$44.19M	\$54.6M
12 Mo. Price Per Area	\$98/SF	\$139/SF

Sale Comp - Summary Report

516 E Wisconsin Ave



Appleton, WI 54911 - Outagamie County Submarket



LOCATION

Zip	54911
Submarket	Outagamie County
Submarket Cluster	Outagamie County
Market	Green Bay
County	Outagamie
State	WI
CBSA	Appleton, WI
DMA	Green Bay-Appleton, WI-MI

TRANSPORTATION

Parking	21 available (Surface);Ratio of 3.18/1,000 SF
Airport	18 min drive to Outagamie County Regional Airport
Walk Score®	Somewhat Walkable (68)
Transit Score®	Minimal Transit (0)

Sale Comp - Summary Report

720 W Association Dr

Appleton, WI 54914 - Outagamie County Submarket



TRANSACTION DETAILS

Sale Date	Oct 1, 2020
Sale Price	\$1,200,000
Asking Price	\$1,400,000
Price Discount	\$200,000 (14%)
On Market	365 Days
Price/SF	\$76.10
Leased at Sale	0%
Hold Period	142 Months
Sale Type	Owner User
Document #	2208984
Price Status	Confirmed
Comp Status	Research Complete
Comp ID	5275658

BUILDING

Type	2 Star Office
Location	Suburban
GLA	15,768 SF
Floors	2
Typical Floor	7,884 SF
Class	B
Construction	Masonry
Year Built	1989; Renov 2009
Tenancy	Single
Owner Occup	Yes

LAND

Land Acres	3.00 AC
Bldg FAR	0.12
Zoning	X4
Parcel	10-1-0607-00, 31-5-9480-01, 31-5-9483-00
Land SF	130,462 SF

BUYER & SELLER CONTACT INFO

Recorded Buyer	Vida Medical Clinic and Support Services Inc
True Buyer	Vida Medical Clinic and Support Services Inc Anne Tretinyak (920) 731-4354 (p)
Buyer Type	Private
Buyer Broker	Coldwell Banker The Real Estate Group (920) 993-7005 (p)

Recorded Seller	Marian University Inc
True Seller	Marian University Inc Carey Gardin (920) 933-3345 (p)
Seller Type	Institutional
Listing Broker	Bomier Properties (920) 739-5300 (p)



Sale Comp - Summary Report

720 W Association Dr



Appleton, WI 54914 - Outagamie County Submarket

TRANSACTION NOTES

On October 1, 2020, the office building located at 720 W Association Drive in Appleton, Wisconsin sold for \$1,200,000, or \$76.10 per square foot. The building, which completed construction in 1989 and completed renovation in July of 2009, is located on 2.995 acres of land and zoned X4.

This property was originally put on market on October 2, 2019 with an asking price of \$1,400,000.

The buyer was motivated to purchase this property because they plan to expand their business and require more space. The buyer will move out of the space they currently lease in a different building and occupy the full square footage of this building. The buyer felt this property was in a good location and ideally suited their needs. The buyer plans to take occupancy in the Spring of 2021 after interior build out is completed.

Troy Rademann of Bomier Properties represented the seller in this transaction. Kevin Loosen of Coldwell Banker The Real Estate Group represented the buyer.

The listing agent verified the address, price, date, and square footage. The buyer verified the buyer agent, address, price, date, square footage, and motivation.

The plat map was unavailable at the time of publication.

AMENITIES

- Conferencing Facility
- Natural Light

SALE HISTORY

Sale Date	Price	Sale Type	Buyer	Seller
Oct 2020	\$1,200,000 (\$76.10/SF)	Owner User	Vida Medical Clinic and Support Services Inc	Marian University Inc
Dec 2008	\$1,395,000 (\$88.47/SF)	Owner User	Marian University Inc	National Association of Tax Professionals

MARKET AT SALE

Vacancy Rates	2020 Q4	YOY Change
Subject Property	0.0%	-100.0%
Submarket 1-3	11.5%	5.4%
Market Overall	10.4%	3.6%
Market Rent Per Area	YOY Change	
Submarket 1-3	\$19.32/SF	-0.0%
Market Overall	\$19.71/SF	0.1%
Submarket Leasing Activity	Prev Year	
12 Mo. Leased	126,172 SF	-27.5%
Months on Market	13.2	-0.3 mo
Submarket Sales Activity	2020 Q4	Prev Year
12 Mo. Sales Volume (Mil.)	\$47.73M	\$16.31M
12 Mo. Price Per Area	\$224/SF	\$54/SF

FOR LEASE AT SALE

Smallest Space	7,884 SF	Total Avail	15,768 SF
Max Contiguous	7,884 SF	Office Avail	15,768 SF
# of Spaces	2		
Rent	\$8.00 - 12.00		

AVAILABLE SPACES

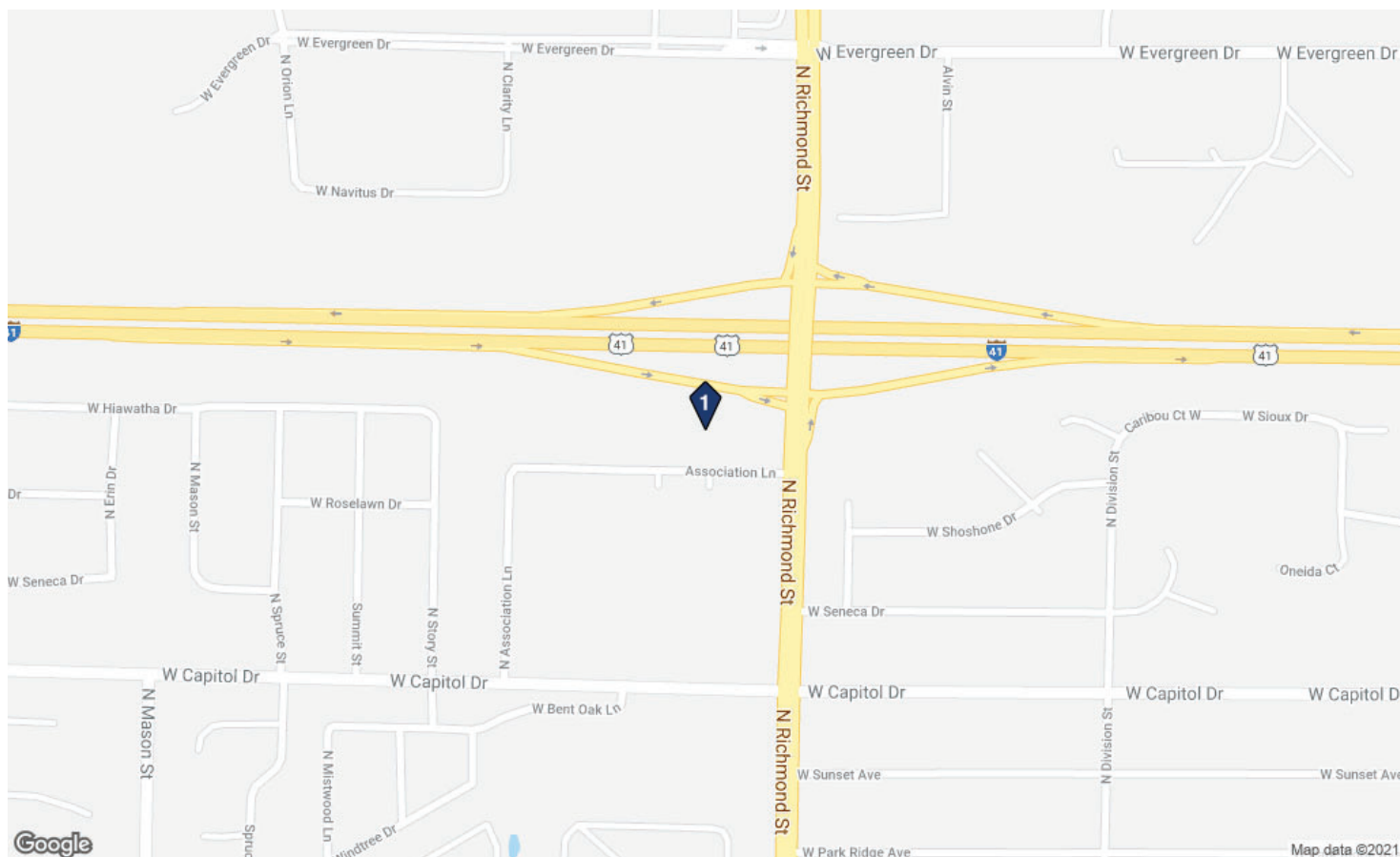
Floor	Use	SF Available	Rent
P LL	Office	7,884	\$8.00/MG
P 1st	Office	7,884	\$12.00/MG

Sale Comp - Summary Report

720 W Association Dr



Appleton, WI 54914 - Outagamie County Submarket



LOCATION

Zip	54914
Submarket	Outagamie County
Submarket Cluster	Outagamie County
Market	Green Bay
County	Outagamie
State	WI
CBSA	Appleton, WI
DMA	Green Bay-Appleton, WI-MI

TRANSPORTATION

Parking	125 available (Surface); Ratio of 8.18/1,000 SF
Airport	18 min drive to Outagamie County Regional Airport
Walk Score®	Car-Dependent (35)
Transit Score®	Minimal Transit (0)

Sale Comp - Summary Report

4330 W Spencer St

Appleton, WI 54914 - Outagamie County Submarket



TRANSACTION DETAILS

Sale Date	Feb 13, 2020
Sale Price	\$670,000
Asking Price	\$690,000
Price Discount	\$20,000 (3%)
On Market	276 Days
Price/SF	\$116.77
Leased at Sale	100%
Hold Period	39 Months
Sale Type	Owner User
Document #	2184095
Price Status	Confirmed
Comp Status	Public Record
Comp ID	5054908

BUILDING

Type	3 Star Office
Location	Suburban
GLA	5,738 SF
Floors	1
Typical Floor	5,738 SF
Class	B
Construction	Masonry
Year Built	1994
Tenancy	Multi
Owner Occup	No
Number of Tenants At Sale	2

LAND

Land Acres	0.92 AC
Bldg FAR	0.14
Zoning	CL
Parcel	10-1-1218-05
Land SF	40,075 SF

BUYER & SELLER CONTACT INFO

Recorded Buyer	Community Blood Center, Inc.
Buyer Broker	No Buyer Broker on Deal

Recorded Seller	Spencer Gt Lic
Listing Broker	NAI Pfefferle (920) 968-4700 (p)



Sale Comp - Summary Report

4330 W Spencer St



Appleton, WI 54914 - Outagamie County Submarket

INCOME & EXPENSES

Expenses	2020	Per SF
Operating Expenses	-	-
Taxes	\$10,469	\$1.82
Total Expenses	\$10,469	\$1.82

AMENITIES

- Conferencing Facility
- Storage Space
- Central Heating
- Partitioned Offices
- Secure Storage
- Air Conditioning
- Kitchen
- Bicycle Storage
- Fully Carpeted
- Reception
- Monument Signage

SALE HISTORY

Sale Date	Price	Sale Type	Buyer	Seller
Feb 2020	\$670,000 (\$116.77/SF)	Owner User	Community Blood Center, Inc.	Spencer Gt Llc
Nov 2016	\$630,000 (\$109.79/SF)	Individual Property		J.B. Roberts Jr. & Co.
May 2011	\$550,000 (\$95.85/SF)	Individual Property	Pike Properties	Mary I Watermolen

KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
Focus Pointe Global	Professional, Scientific, and Technical Services	1	5,738	Oct 2019
Delve	Professional, Scientific, and Technical Services		-	-

MARKET AT SALE

Vacancy Rates	2020 Q1	YOY Change
Subject Property	0.0%	0.0%
Submarket 2-4	7.3%	0.3%
Market Overall	7.2%	0.3%

Market Rent Per Area	YOY Change
Subject Property	\$12.50/SF
Submarket 2-4	\$19.80/SF 2.3%
Market Overall	\$19.80/SF 2.3%

Submarket Leasing Activity	Prev Year
12 Mo. Leased	188,393 SF 98.5%
Months on Market	11.1 -10.2 mo

Submarket Sales Activity	2020 Q1	Prev Year
12 Mo. Sales Volume (Mil.)	\$53.72M	\$17.67M
12 Mo. Price Per Area	\$141/SF	\$68/SF

FOR LEASE AT SALE

Smallest Space	5,738 SF	Total Avail	5,738 SF
Max Contiguous	5,738 SF	Office Avail	5,738 SF
# of Spaces	1		
Rent	\$12.00		

AVAILABLE SPACES

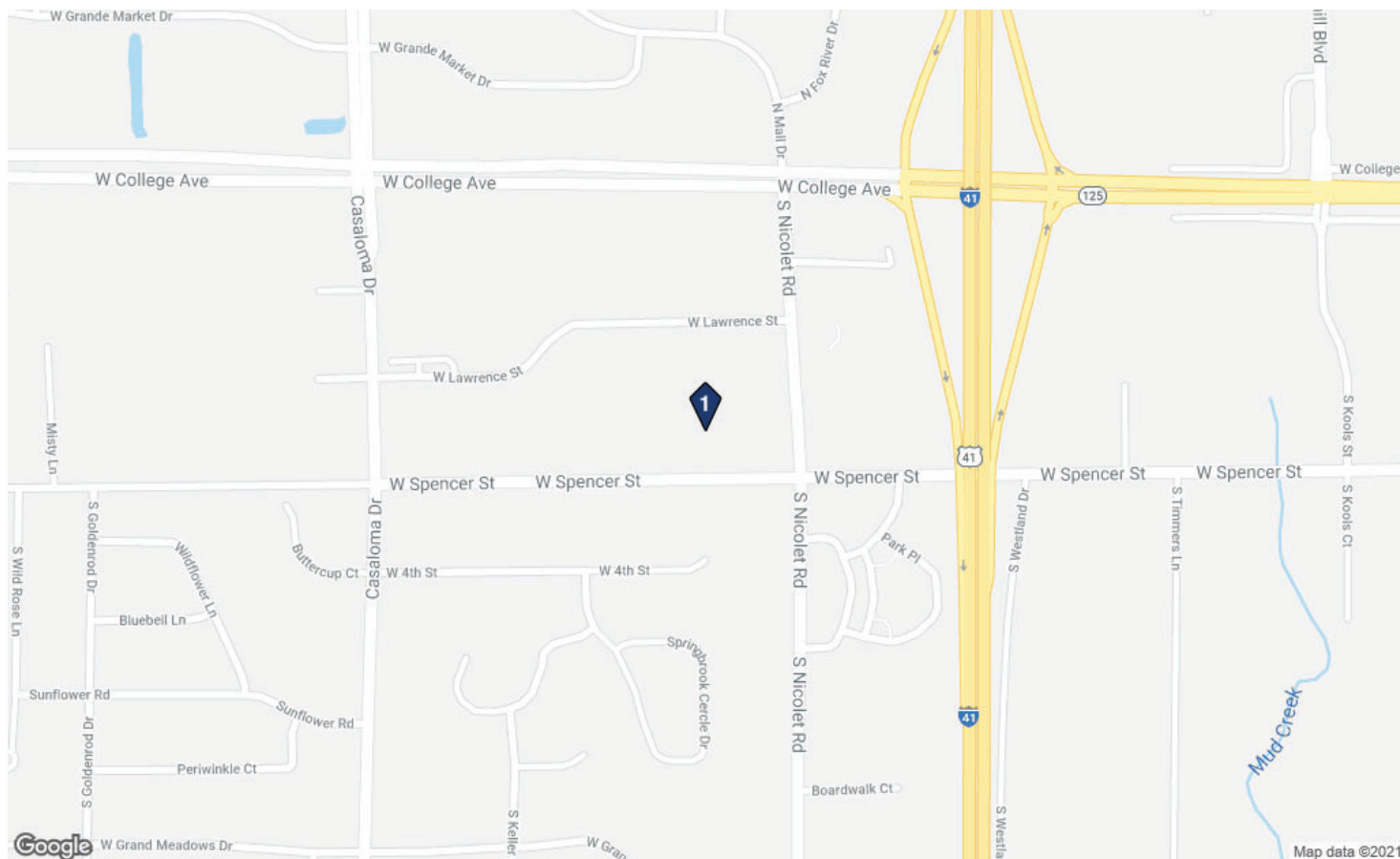
Floor	Use	SF Available	Rent
P 1st	Office	5,738	\$12.00/NNN

Sale Comp - Summary Report

4330 W Spencer St



Appleton, WI 54914 - Outagamie County Submarket



LOCATION

Zip	54914
Submarket	Outagamie County
Submarket Cluster	Outagamie County
Market	Green Bay
County	Outagamie
State	WI
CBSA	Appleton, WI
DMA	Green Bay-Appleton, WI-MI

TRANSPORTATION

Parking	54 available (Surface);Ratio of 9.41/1,000 SF
Airport	11 min drive to Outagamie County Regional Airport
Walk Score®	Car-Dependent (38)
Transit Score®	Minimal Transit (0)

Sale Comp - Summary Report

4330 W Spencer St



Appleton, WI 54914 - Outagamie County Submarket

PLAT MAP



Sale Comp - Summary Report

2315 W Main St



Little Chute, WI 54911 - Outagamie County Submarket



TRANSACTION DETAILS

Sale Date	Jun 20, 2018
Sale Price	\$375,000
Price/SF	\$67.86
Leased at Sale	100%
Hold Period	20+ Years
Financing	1st Mortgage Bal/Pmt: \$600,000/-
Document #	2136339
Comp Status	Public Record
Comp ID	4431743

BUILDING

Type	3 Star Office
Location	Suburban
GLA	5,526 SF
Floors	2
Typical Floor	2,763 SF
Class	B
Construction	Wood Frame
Year Built	1981
Tenancy	Multi

LAND

Land Acres	1.97 AC
Bldg FAR	0.06
Parcel	26-0-4108-00
Land SF	85,813 SF

BUYER & SELLER CONTACT INFO

Recorded Buyer	Patrick Hietpas	Recorded Seller	Jrt Associates Llp
Buyer Broker	No Buyer Broker on Deal	Listing Broker	No Listing Broker on Deal

INCOME & EXPENSES

Expenses	2018	Per SF
Operating Expenses	-	-
Taxes	\$8,970	\$1.62
Total Expenses	\$8,970	\$1.62

AMENITIES

- Signage
- Waterfront

SALE HISTORY

Sale Date	Price	Sale Type	Buyer	Seller
Jun 2018	\$375,000 (\$67.86/SF)	Individual Property	Patrick Hietpas	Jrt Associates Llp
Jun 2018	\$375,000 (\$67.86/SF)	Owner User		

Sale Comp - Summary Report

2315 W Main St



Little Chute, WI 54911 - Outagamie County Submarket

MARKET AT SALE

Vacancy Rates	2018 Q2	YOY Change
Subject Property	0.0%	0.0%
Submarket 2-4	5.9%	-0.5%
Market Overall	5.9%	-0.5%

Market Rent Per Area		YOY Change
Submarket 2-4	\$18.82/SF	0.9%
Market Overall	\$18.81/SF	0.9%

Submarket Leasing Activity		Prev Year
12 Mo. Leased	158,950 SF	-33.7%
Months on Market	15.5	-2 mo

Submarket Sales Activity	2018 Q2	Prev Year
12 Mo. Sales Volume (Mil.)	\$52.88M	\$62.89M
12 Mo. Price Per Area	\$157/SF	\$131/SF

FOR LEASE AT SALE

Smallest Space	479 SF	Total Avail	479 SF
Max Contiguous	479 SF	Office Avail	479 SF
# of Spaces	1		
Rent	Withheld		

AVAILABLE SPACES

Floor	Use	SF Available	Rent
P 2nd	Office	479	Withheld

Sale Comp - Summary Report

2315 W Main St



Little Chute, WI 54911 - Outagamie County Submarket



LOCATION

Zip	54911
Submarket	Outagamie County
Submarket Cluster	Outagamie County
Market	Green Bay
County	Outagamie
State	WI
CBSA	Appleton, WI
DMA	Green Bay-Appleton, WI-MI

TRANSPORTATION

Parking	25 available (Surface);Ratio of 4.52/1,000 SF
Airport	23 min drive to Outagamie County Regional Airport
Walk Score®	Car-Dependent (8)
Transit Score®	Minimal Transit (0)

Sale Comp - Summary Report

2315 W Main St



Little Chute, WI 54911 - Outagamie County Submarket

NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/SF
2225 Kaftan Dr	Ledgeview Dental Care	★★★★★	2005	2,816 SF	Sep 2019	\$750,000	\$266.34
3040 Allied St		★★★★★	2009	9,600 SF	Oct 2019	\$900,000	\$93.75
W6272 Communication Ct		★★★★★	2001	5,008 SF	Dec 2019	\$550,000	\$109.82
3215 W Lawrence St		★★★★★	1990	5,280 SF	Mar 2020	\$515,900	\$97.71
2631 Packerland Dr		★★★★★	1993	8,000 SF	Apr 2020	\$1,000,000	\$125.00
425 Mb Ln	DaVita Dialysis of Chilton, WI	★★★★★	2014	7,847 SF	Jul 2020	\$2,485,000	\$316.68
5703 County Road A		★★★★★	1998	4,400 SF	Jul 2020	\$361,200	\$82.09
990 Plank Rd		★★★★★	1983	3,200 SF	Jun 2020	\$300,000	\$93.75
2680 Vernon Dr		★★★★★	1996	6,530 SF	Oct 2020	\$425,000	\$65.08
1861 Nimitz Dr		★★★★★	1995	5,535 SF	Oct 2020	\$559,000	\$100.99
105 Kelly Way		★★★★★	1999	2,792 SF	Dec 2020	\$650,000	\$232.81
1431 Providence Ter		★★★★★	2001	3,360 SF	Jan 2021	\$620,000	\$184.52
1302 S Broadway	Meadowview Office Center	★★★★★	1997	9,856 SF	Jan 2021	\$925,000	\$93.85
2800 E Enterprise Ave		★★★★★	2003	8,352 SF	Mar 2021	\$1,500,000	\$179.60

Sale Comp - Summary Report

2315 W Main St



Little Chute, WI 54911 - Outagamie County Submarket



TRANSACTION DETAILS

Sale Date	Jun 20, 2018
Sale Price	\$375,000
Asking Price	\$395,000
Price Discount	\$20,000 (5%)
On Market	62 Days
Price/SF	\$67.86
Leased at Sale	100%
Sale Type	Owner User
Comp Status	Public Record
Comp ID	4305968

BUILDING

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Land SF	85,813 SF

BUYER & SELLER CONTACT INFO

Buyer Broker: No Buyer Broker on Deal

Listing Broker: J.Ross & Associates
(920) 428-8884 (p)



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Expenses	2018	Per SF
Operating Expenses	-	-
Taxes	\$8,970	\$1.62
Total Expenses	\$8,970	\$1.62

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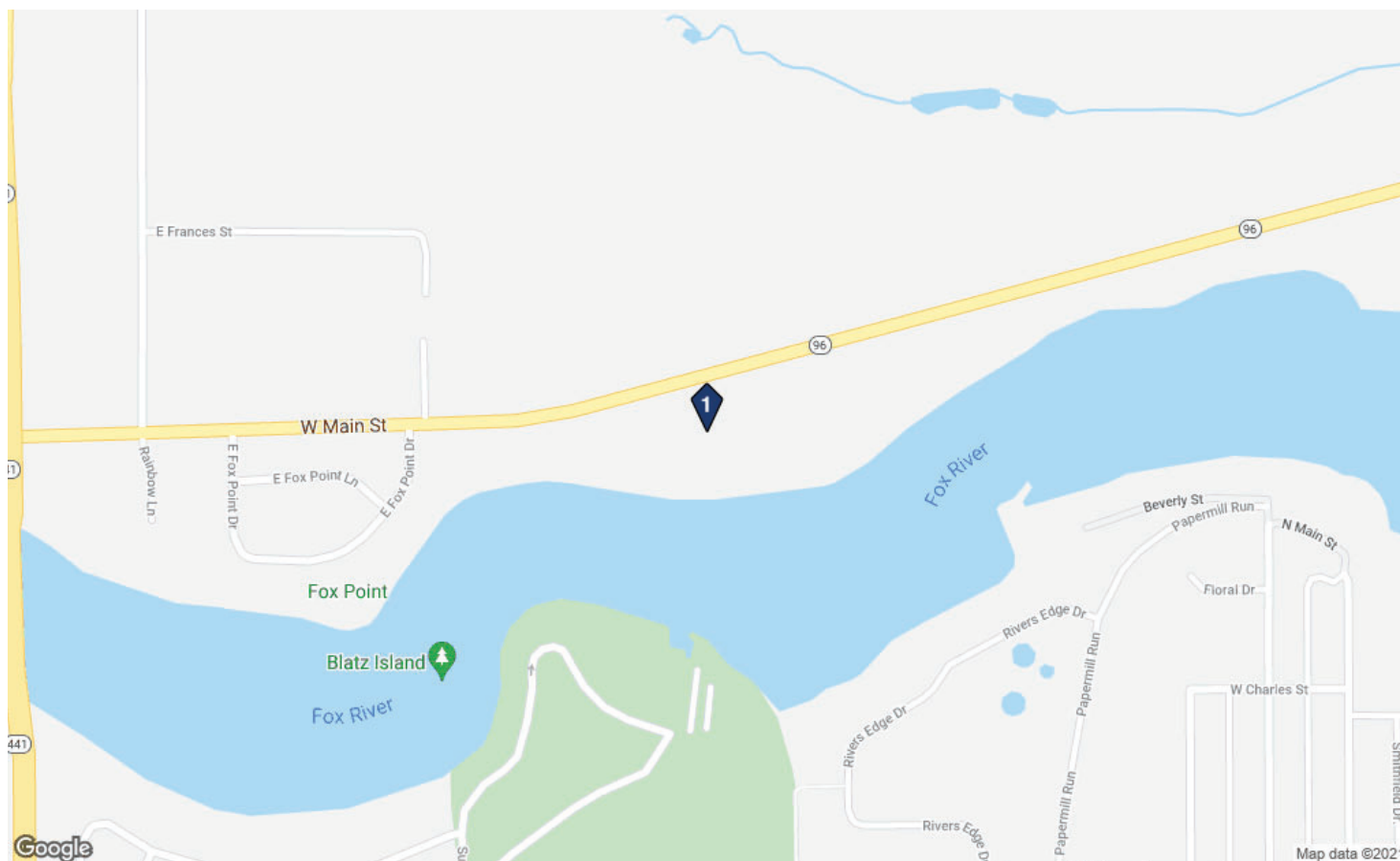
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2315 W Main St



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