

Memo: Wal-mart Excessive Assessment Claim
Date: March 18th, 2019
To: Finance Committee
From: DeAnn Brosman, City Assessor

An Excessive Assessment claim was filed by Wal-mart at 3701 E. Calumet St. for tax year 2018. The Board of Review sustained this real estate assessment on July 18th, 2018 following the presentation of evidence and testimony by Wal-mart and our assessment staff.

The property, identified as real estate parcel #31-9-5710-00, is assessed at \$10,800,000. It was reduced by 9% from \$11,900,000 during the Assessor's Open Book period for tax year 2017. In this claim, Wal-mart is requesting further reduction of 12% to \$9,500,000 and a tax refund of \$31,025 for tax year 2018.

We believe the assessment to be fair and at market value. Please see the attached comparison of assessed values. Sufficient evidence has not been provided to support a reduction at this time. For this reason, I am requesting that you deny the claim.

2018 Assessed Value Comparison of Wal-marts in NE Wisconsin

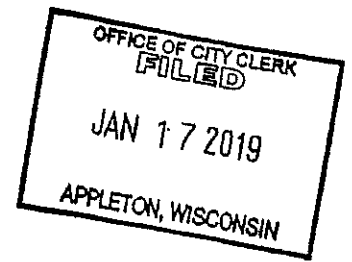
3/8/2019

Address	Municipality	Age	Lot Acres	Building Sq.Ft.	Total Asmt	Total Asmt/Sq.Ft.
4115 Calumet	Manitowoc	1990	20.3	202,432	\$9,500,000	\$46.93
120 Francis	Beaver Dam	2004	18.2	181,272	\$9,063,000	\$50.00
1415 Lawrence	Depere	2003	17.5	189,186	\$9,950,000	\$52.59
3701 Calumet	Appleton	2000	18.4	205,112	\$10,800,000	\$52.65
250 Crossroads	Plover-Stv Point	2005	21.0	206,954	\$10,958,300	\$52.95
1155 Winneconne	Neenah	2003	16.4	203,669	\$11,000,000	\$54.01
955 Mutual Way	Grand Chute	1992	19.7	194,738	\$10,886,600	\$55.90
3711 Taylor	Sheboygan	2006	24.0	215,322	\$13,265,000	\$61.61
377 Rolling Meadow	Fond Du Lac	1991-2003	16.1	193,034	\$13,498,100	\$69.93
351 Washburn	Oshkosh	2002	22.8	208,278	\$16,592,000	\$79.66

The two Green Bay Wal-marts are not listed. (2240 W Mason is on tax exempt Oneida Nation land & 2292 Main is on a municipal boundary with a split asmt)

2018 Assessed Value Comparison of Big Box Stores in the City of Appleton

Address	Occupant	Age	Lot Acres	Building Sq. Ft.	Total Asmt	Total Asmt/Sq.Ft.
3300 E. Express Ct	Menards	1995	18.0	160,680	\$7,435,600	\$46.28
2201 S. Kensington Dr	Home Depot	2000	14.9	118,250	\$5,767,200	\$48.77
3701 E. Calumet St	Wal-mart	2000	18.4	205,112	\$10,800,000	\$52.65
1800 S. Kensington Dr	Target	1999	11.2	125,111	\$6,630,900	\$53.00



CLAIM FOR EXCESSIVE ASSESSMENT

TO: City Clerk
City of Appleton
100 North Appleton Street
Appleton, WI 54911-4799

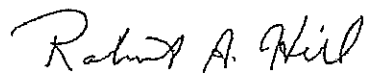
Now comes Claimant, Wal-Mart #01-2958 Real Estate, tenant on parcel number 31-9-5710-00 (the "Property") in Appleton, Wisconsin, by Claimant's agent/attorney Robert Hill Law, Ltd., and files this Claim for Excessive Assessment against the City of Appleton (the "City"), pursuant to WIS.STAT. § 74.37.

1. Claimant is the tenant on the property, located at 3701 E Calumet St, Appleton, Wisconsin, is responsible for taxes on the Property and is authorized to bring this claim in its own name.
2. For 2018, property in the City was assessed at 90.92% of its fair market value as of January 1, 2018, and was taxed at \$23.887 per \$1,000 of assessed value.
3. The 2018 assessment of the property was set by the City Assessor's office at \$10,800,000.
4. Claimant made a timely appeal to the Board of Review, and the Board determined the 2018 Final Assessment to be \$10,800,000.
- *5. Based on this assessment, the City imposed a tax of \$257,951.60 on the Property.
6. The fair market value of the Property for the 2018 assessment is no higher than \$9,898,812. This value is derived from sales of comparable properties and by ascertaining the fair market rent for the Property and capitalizing that amount, net of a vacancy and collection loss and net of expenses. In addition, the Property was not assessed uniformly in compliance with Article VIII, Section 1 of the Wisconsin Constitution.
7. Based on the assessment ratio set forth in paragraph 2, the correct assessment of the Property for the 2018 assessment should be no higher than \$9,500,000, and the correct tax on the Property for 2018 should be no higher than \$226,926.50.
8. As a result of the excessive assessment of the Property for 2018, an excess tax in at least the amount of \$31,025.10 was imposed on the Property.

9. The amount of this claim is \$31,025.10, plus interest thereon at the applicable statutory rate.

Dated at Wayzata, Minnesota this 17th day of January, 2019.

ROBERT HILL LAW, LTD.



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