



**TOWN OF SPIDER LAKE, SAWYER CO, WI
ADJOURNED BOARD OF REVIEW MEETING 06/05/2010**

The Adjourned Board of Review Meeting for the Town of Spider Lake was called to order at 1 P.M. A motion to nominate Hucker as Chair was made by McGuiness and 2nd by Meyer. All in favor. Motion carried. Present were Hucker, McGuiness, Promersberger, Meyer, Clerk Guyer, Assessor Ringlemon and Deputy Clerk Ferda. Brandt will arrive shortly. It was noted that Hucker and Guyer are certified and had obtained the necessary training in the last two years.

The 2010 assessment roll has been received and examined and corrections have been made. Ringlemon verified the open book changes and noted that copies have been included in the assessment roll.

Hucker advised that under state law, the Board is required to uphold the assessor's valuation of any property as being correct unless the property owner can prove by testimony and/or evidence that the assessor is incorrect.

One objector was present. The objector is Theodore W. Kaye, 12521N Nelson Road, Hayward. Mr. Kaye is objecting to his latest assessment. At 1:10 p.m. Kaye and Ringlemon were sworn in by Guyer. Mr. Kaye handed out survey maps and proceeded to give his testimony. He stated his 2007 assessed valuation on Lots 3 & 4 was \$956,000.00 and his 2008 assessed valuation was \$1,346,800.00 which was an increase of \$390,800.00. He feels this is excessive due to the depressed economy and land values decreasing.

At 1:30 p.m. Brandt arrived.

Ringlemon testified that the property was split into two lots in 2007. This is why the assessment increased in 2008 because two lots are more valuable than one. He testified he also reduced the assessment for 2008 from \$1,346,800.00 to \$1,145,000.00, a decrease of approximately \$200,000.00. In September of 2009, Kaye's son Dan purchased Lot 4 leaving Lot 3 with an assessed valuation of \$676,100.00. He stated the property was subjected to the same multipliers and modifiers as the rest of the town. There were no reductions in neighboring properties. He has given substantial discounts for excess frontage (557') and for operating a resort on the property. Land values have not decreased below the 2006 revaluation. He advised Kaye to have the property appraised by a realtor or appraiser. The taking of evidence was closed. Both the objector and the assessor were allowed to make arguments in support of their respective positions.

Hucker advised that deliberation by the Board of Review is based upon what the statutes require. The most persuasive evidence is the sale of property, then reasonably comparable sales and then any other data which can include a cost approach, a market approach, an income approach, an asking price approach, etc. After discussion it was concluded by the voting members of the BOR that the objector had not provided credible evidence regarding any of these factors.

Exercising its judgment and discretion, pursuant to Sec. 70.47(9)(a) of Wis. Statutes, the Board of Review by majority and roll call vote determined: that the Assessor's valuation is correct; that the Assessor presented evidence of the fair market value of the property using assessment methods which conform to the statutory requirements and which are outlined in the Wisconsin Property Assessment Manual; that the taxpayer did not present sufficient evidence to rebut the presumption of correctness granted by law to the Assessor; that the Assessor's valuation is reasonable in light of all the relevant evidence. As a result the Board of Review sustains the same valuation as set by the Assessor. (Finding of Facts, Determinations and Decision attached) A motion was made by Meyer and 2nd by McGuiness to affirm the assessment. Vote was by roll call and unanimous. Motion carried.

Hucker stated it was 3:01 p.m. and the Board of Review has remained in session for the mandatory two hours. There was one objector who has appeared, testified and received the decision of the Board of Review.

Due to no other objectors appearing, a motion was made by Promersberger and 2nd by McGuiness to adjourn the Board of Review. All in favor. Motion carried.

Christine Ferda
Deputy Clerk