

BOARD OF REVIEW – 8th Day in Session

Time and Place: Friday, October 17, 2014 @ 9:21 a.m., in the Council Chambers at City Hall.

Members Present: Carmen Siegel, Russ Tonelli, Dennis Nicoliasen

Others Present: Nan Giese, Toni Rayala, Jeremy Ray, Rick Rubow, Anne Jacobson, Amy Siebel representing the assessor's office, Shane Vander Waal representing the Board of Review, Robert Hill representing CVS Pharmacy

In accordance with Chapter 19, Wisconsin Stats., Notice of this meeting was posted in three public buildings (City Hall, County Courthouse and Public Library) and faxed to the Daily Herald in the proper manner. It was noted that there was a quorum present and the meeting was called to order by Chairperson Carmen Siegel.

1) RESCHEDULE ANY SCHEDULED HEARINGS, IF NECESSARY

There were none to be rescheduled.

2) HEAR OBJECTIONS SCHEDULED

CVS Pharmacy 102 Central Bridge Street, PIN# 291-2907-261-0953

Motion by the assessor's office: Siebel presented evidence and asked the board to move to dismiss the objection of CVS Pharmacy because the objector has not made good faith, full disclosure to the board and hasn't supplied the subpoenaed information as required by Wisconsin Statutes 70.47(7)(a). Also, Siebel did propose an amendment to the motion. She asked that the Board demand the subpoenaed documents, so that as required by law, the assessor can make an appropriate valuation, based on the sale price of the property. Based on the documents that have been produced, the assessor cannot tell what the sale price is.

Hill said that CVS Pharmacy does not have control of these documents. He explained to the Board that some of these documents are private and proprietary. Hill said that his client does not have these documents and the reason that Wells Fargo doesn't want to produce them is because they don't want to disclose what pricing they did on the corporate debt that they are offering. Hill asked the board to table the motion offered by the assessor and to get on with the valuation hearing. He said he would do his best to get these documents.

Vander Waal mentioned that he recorded five documents that were missing from the subpoenaed documents: confidential offering circular; the appraisal report, if any; contract of sale; the promissory note; and the inland offering memorandum. Hill said there has never been an appraisal of the real estate.

Motion by Nicoliasen, second by Tonelli to amend the motion offered by Seibel representing the assessor, that the objector has not one, but two weeks, by November 3, 2014, to provide the five documents: the confidential offering circular, an appraisal report if it exists, contract of sale, promissory note that is associated with the membership unit and the debt and the inland offering circular/memorandum; and in the event the documents are not produced the Board will insist upon a corporate affidavit indicating that these documents do not exist. Siegel stated that any documents that are submitted must be submitted directly to the assessor's office. If these documents cannot be produced by November 3, 2014, the board will proceed with a hearing as scheduled.

Roll call vote: Nicoliasen yes, Tonelli yes, Siegel yes. Motion passed 3-0.

Vander Waal asked of the Board and assessor's office that if all the documents are submitted, Hill would be allowed to appear by phone instead of in person. No one objected to this proposal.

The CVS Pharmacy hearing is scheduled for November 19, 2014 at 9:00-11:30.

3) ADJOURN FOR FURTHER HEARINGS IF NECESSARY, IF NONE, ADJOURN SINE DIE

Motion by Tonelli, second by Nicoliasen to adjourn the Board of Review, until November 19, 2014 at 9:00 am. Motion carried by voice vote 3-0. Meeting adjourned at 1:00 pm.

Respectfully Submitted:

Toni Rayala
City Clerk