

BOARD OF REVIEW – 9th Day in Session

Time and Place: Wednesday, November 19, 2014 @ 9:44 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 (via phone) 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

Siebel read into the record the five items that were requested by subpoena have been satisfied:

- 1) Appraisal report 2013
- 2) Private Placement memorandum 02/18/2014
- 3) Contract & Sale of the Property 08/30/2013
- 4) Promissory Note 12/19/2013
- 5) Confidential Offerings Circular

Hill gave testimony via phone due to good cause and entered five exhibits into the record.

Siebel gave testimony and entered two exhibits into the record. Siebel said after receiving all of the subpoenaed documents, the assessor has made a recommendation to reduce the assessment to \$3,875,000. Giese gave testimony and requested of the Board to reduce the valuation based upon the recent documents that were received from the objector.

Recessed at 12:30. Reconvened in the Board Room at 1:52 pm.

Siegel called the meeting back into session. Rayala reminded everyone that those that were sworn in remained under oath.

Hill gave no further testimony. Siebel made a brief closing statement.

Motion by Tonelli, second by Nicoliasen to uphold the new assessment presented by the assessor of total value of \$3,875,000.00.

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

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

Motion by Tonelli, second by Nicoliasen to adjourn the Board of Review, sine die. Motion carried by voice vote 3-0. Meeting adjourned at 1:00 pm.

Respectfully Submitted:

Toni Rayala
City Clerk