

APPRAISAL REPORT



PARE
Consultants

Appraisal of:

Corner of Veterans St and Attewell St (1.25 acres)
Mauston, Wisconsin 53948
City of Mauston
Juneau County, Wisconsin

Owned by:

City of Mauston

Prepared for:

City of Mauston

Prepared by:

Jeremy Sorbel, Certified General Appraiser
Ross Hasheider, Certified General Appraiser
Brandon O'Leary, Associate Appraiser

Precision Appraisal & Real Estate Consultants, LLC © 2025

www.pareconsultants.com pareconsultants@gmail.com

PO Box 667 Reedsburg, WI 53959

608-768-2665



Table of Contents

General Assignment Information.....	4
Scope of Work.....	4
Sale/Option/Listing/Offer History of Subject Property.....	6
Market Analysis – Physical, Legal & Locational Attributes	6
Market Analysis – Market Delineation.....	8
Market Analysis – Supply & Demand.....	8
Marketability of Subject.....	10
Reasonable Exposure Time	10
Land Description.....	10
Highest & Best Use	12
Valuation – Sales Comparison Approach.....	12
Valuation – Cost Approach.....	18
Valuation – Income Approach.....	18
Valuation – Reconciliation	18
Final Opinion of Value	18
Certification.....	18
General Assumptions and Limiting Conditions	19
Definition of Value	21
Subject Property Maps	22
Subject Property Pictures	36
Subject Tax Bill(s) & Legal Description(s).....	40
Appraiser Resume	41



February 7, 2025

Property Location: 1.25 ac off Veterans/Attewell St
Mauston, Wisconsin 53948
City of Mauston
Juneau County, Wisconsin

City of Mauston
Daron J. Haugh
Mauston, WI 53948

Dear Intended Users,

Thank you for the opportunity to write this appraisal. The attached report contains a summary of the general and specific data used to form my conclusions of value. This appraisal determines an opinion of Market Value as of a current date. The Sales Comparison Approach was used to determine the value of this property. The Cost and Income Approaches were not developed for the reasons herein.

This appraisal is not based on any extraordinary assumptions or hypothetical conditions. This appraisal report has been prepared in compliance with USPAP (Uniform Standards of Professional Appraisal Practice) as well with FIRREA (Financial Institutions Reform and Recovery Act of 1989), and FDIC Interagency Appraisal and Evaluation Guidelines, rev. 12/2010.

As a result of my findings, it is my opinion that the property rights described herein warrant the following Market Value, as of January 13, 2025:

\$33,000
Thirty Three Thousand Dollars

We sincerely appreciate your business. Please do not hesitate to reach out if you have any questions.

Sincerely,

Jeremy Sorbel

WI Certified General Appraiser No. 2703, Expires 12/14/2025
Precision Appraisal & Real Estate Consultants, LLC



General Assignment Information

Prepared For (Client):	City of Mauston Daron J. Haugh Mauston, WI 53948 dhaugh@mauston.com 608-747-2704
Prepared By:	Jeremy Sorbel, CGA Precision Appraisal & Real Estate Consultants, LLC 146 Railroad St, Ste 200 Reedsburg, WI 53959 (608)768-2665
Subject Property Address:	1.25 acres at the Corner of Veterans St & Attewell St, Mauston, Wisconsin 53948
Property Use:	Vacant Land
Occupancy:	Vacant/None
Municipality:	City of Mauston
County, State:	Juneau County, Wisconsin
Property Owner Name(s):	City of Mauston
Parcel Number(s):	292511264.08
Subject Legal Description:	See attached tax bill...
2024 Real Estate Tax Total (all parcels):	\$0
Report Date (printed):	February 7, 2025
Effective Date of Value:	January 13, 2025
Final Opinion of Value:	\$33,000

Scope of Work

Client Name:	City of Mauston
Purpose of Appraisal:	The purpose of this assignment is to determine the market value of the property as of the effective date.
Intended Use:	This report is intended to be used as an aid to the client for decision making purposes.



Intended User(s):	The intended user of this appraisal report is the above-mentioned client only.
Hypotheticals:	This appraisal is not prepared under any hypothetical conditions or scenarios that are known to be false.
Extraordinary Assumptions:	This appraisal is not made under any extraordinary assumptions.
Rights Appraised:	Fee Simple
Standard(s) Followed:	This appraisal adheres to Standards 1 and 2 of the 2024 version of USPAP (Uniform Standards of Professional Appraisal Practice) to the extent possible, unless superseded by a higher standard. This appraisal complies with FIRREA (Financial Institutions Reform and Recovery Act of 1989), and FDIC Interagency Appraisal and Evaluation Guidelines, rev. 12/2010.
General Requirements:	To develop a reliable opinion of value that is summarized in a printed or PDF report which discusses the evidence used to draw its conclusion.
Approaches to Use:	This appraisal shall address all applicable approaches to value which are required to produce reliable results. The elimination or non-use of any approaches are to be explained.
Special Instructions:	None
Research & Verification Requirements:	The market is to be researched for trends related to supply and demand factors. The competitiveness and marketability of the subject property must be addressed within the content of the market analysis. Pertinent information relative to all value-influencing attributes of the subject and comparable sales must be addressed to a reasonable extent. The appraiser signing this document must perform a visual inspection of the subject property, and the appraiser must perform a visual inspection of the comparable sales used in this appraisal by way of personal visit, third party services, Geographic Information Systems, other appraisers, or through employees of PARE Consultants. Comparable sales used in this appraisal must be verified with a party involved with the transaction or verified with the county or state records office.
Scope of Inspection:	The subject property was personally inspected for this appraisal. The inspection included a site visit, note-taking and photography documentation. All areas that were readily observable without special equipment were viewed. It is important to note that the appraisal inspection differs significantly from a “building inspection”, and the appraiser is not a licensed building inspector. The physical onsite appraisal



	inspection was completed by Jeremy Sorbel. Brandon O’Leary provided professional assistance with the collection of data, analysis and writing of this appraisal report.
--	---

Sale/Option/Listing/Offer History of Subject Property

Comments: (analyze all sales within the last three year period, to the appraiser’s knowledge, any interest transfers, partial interests, current options, listings, offers or purchase agreements)

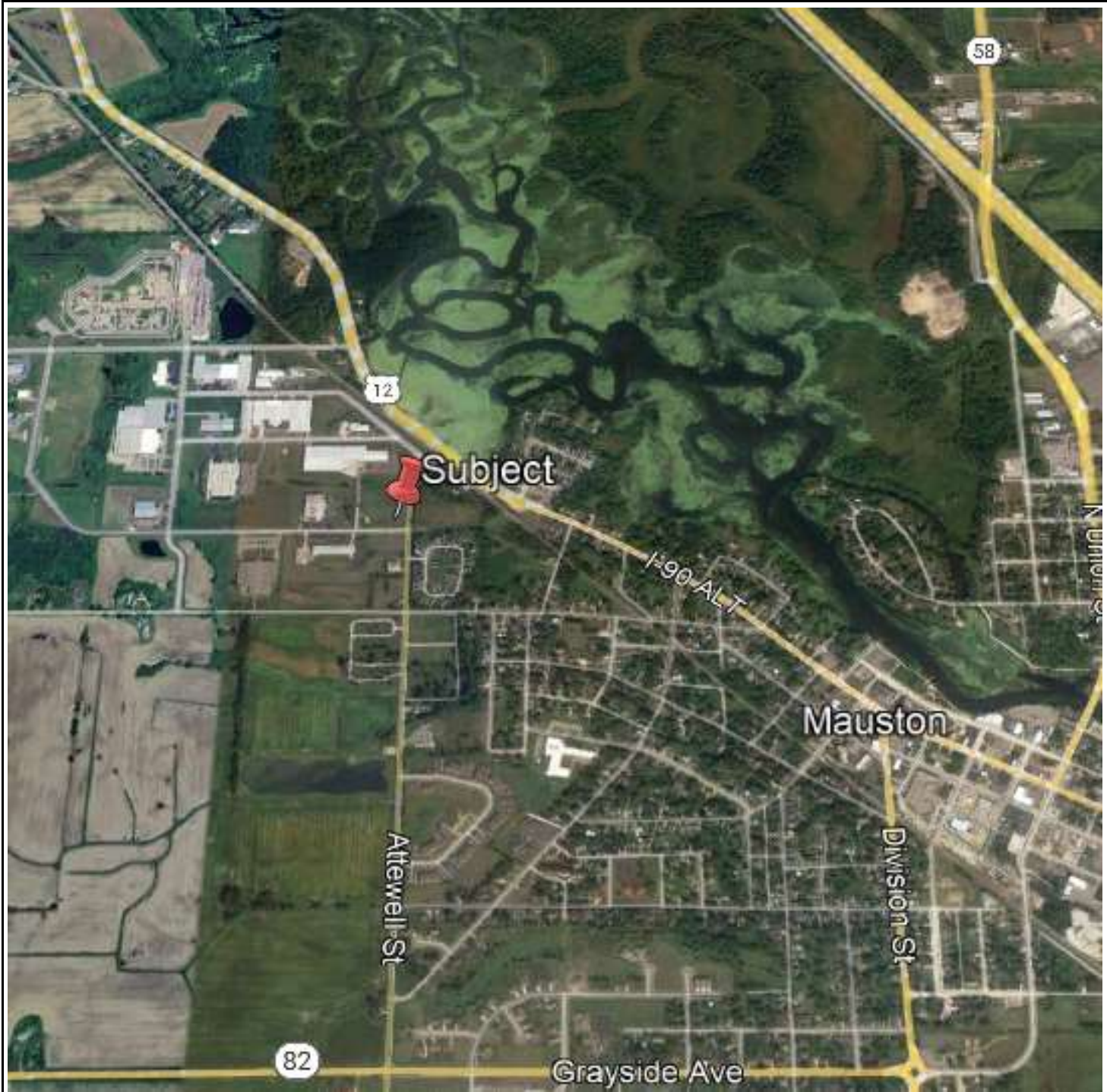
Rental/Use History:	None known
3 Year Sale History:	None known
Listing History:	None known
Current Agreement:	None known

Market Analysis – Physical, Legal & Locational Attributes

Location of Subject:	The subject is situated in the City of Mauston which is located in Juneau County, Wisconsin. Employment, education, entertainment, shopping, etc. are within Mauston as well as Necedah, Lyndon Station, and Elroy. The property is located southwest of the Attewell Street and Veterans Street intersection. The subject is 13.4 miles south of Necedah, 10.78 miles west-northwest of Lyndon Station and 9.15 miles east-northeast of Elroy.
Median Household Income:	\$53,407 - City of Mauston
Traffic Count:	According to Wisconsin DOT, traffic counts 0.31 miles east of the subject property on US Hwy 12 are 5,800 cars per day.
Boundaries:	The neighborhood is bound by US Highway 12 and North Road to the north, Division Street to the east, Grayside Avenue to the south and Brokup Road to the west.
Area Land Use:	Land use in the area is predominantly commercial/industrial to the north, agricultural intermixed with recreational land with single-family residential to the southwest and single-family residential to the east and southeast. Decorah Lake and the Lemonweir River to the north of the subject offer ample aquatic recreational opportunities.



Neighborhood Aerial



Zoning CODE(s):	GI
Zoning Description:	The General Industrial – GI is intended to permit both large and small scale industrial and office development at an intensity which is consistent with existing transition and suburban community character.



Min Lot Size:	9,000 SF
Other Comment:	None
Subject Compliance:	Legal / conforming
Other Districts:	None known
Land Use Easements:	None known
Utility Easements:	Typical local utilities lines along edge
Other Restrictions:	None known

Market Analysis – Market Delineation

Competitive Space:	Vacant Land-City/Village
Region/Market Area:	Juneau County, Wisconsin
Available Data:	Data and general activity in smaller markets such as rural Wisconsin is limited. It is therefore often required to search for comparisons in an expanded geographic region to include all similar communities, that can be reasonably compared, where market data is available.

Market Analysis – Supply & Demand

Search Criteria:	Current listings and sales within the 12 months prior to the effective date for vacant land within a city or village in the counties of Juneau, Monroe and Adams having less than 5 acres.		
No. Current Listings:	33	Median Price:	\$57,692
No. of Sales:	38	Median Price:	\$32,332
Marketing Time:	Average of 380 days on the market.		
Supply Changes:	The market is balanced at this time with 10 months of inventory. There is a slight oversupply, however this is typical for vacant land in the market.		
Competition:	Out of all the data researched, the selection of competing sales and listings was narrowed to a set of three sales which range in price from \$25,000 to \$220,000, and from \$0.51 to \$2.21 per square foot.		



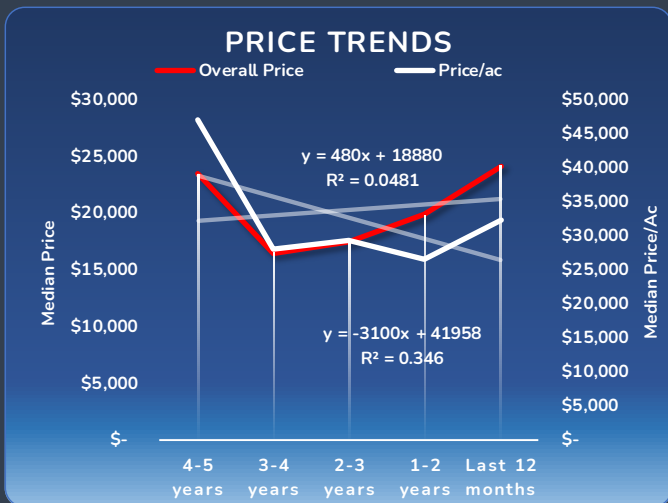
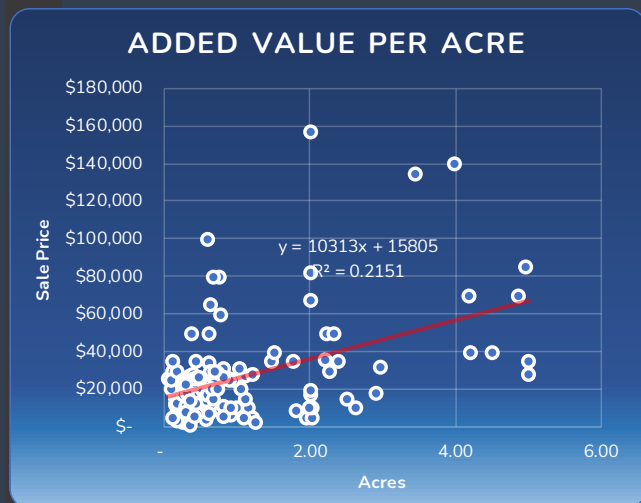
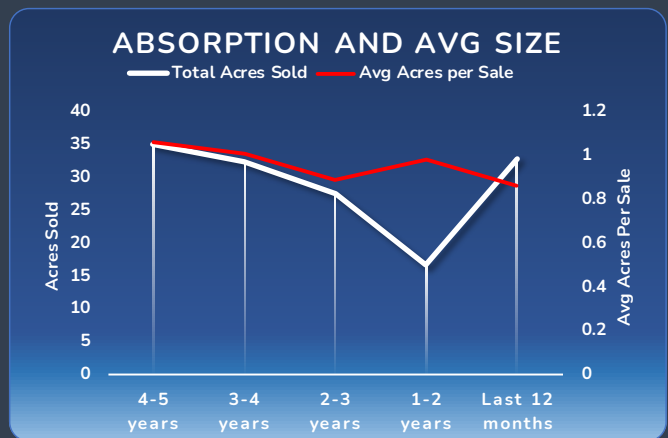
5 Year Market Trends for Vacant Land < 5 Acres in Juneau, Adams & Monroe Cos.

LAND MARKET TREND REPORT



Time Period		Data Source:	\$/ac/yr adjustment:
Start Date	1/31/2020	WIREX MLS	\$3,100
End Date	1/3/2025		
Time Period (years)	4.9		

Supply & Demand		No. Properties	Med. Price	Med. Price/Ac	Criteria Summary	
No. Current Listings	33	\$28,900	\$57,692	Status	SLD, ALL ACTIVE	
Sales in last 12 mo.	38	\$24,200	\$32,332	Total Acres	<= 5	
Sales in last 12-24 mo.	17	\$19,900	\$26,490	Closing Date	01/13/2020 - 01/13/2025	
Sales in last 24-36 mo.	30	\$17,500	\$29,372	County	Juneau, Adams, Monroe	
Sales in last 36-48 mo.	32	\$16,500	\$28,036	C/T/V	City, Village	
Sales in last 48-60 mo.	33	\$23,500	\$47,059			
Absorption & Inventory		Avg % Change				
Sales per month in last year	3		-5.9%			
Months of Land Inventory	10					





Marketability of Subject

Comments: The conditions of the local market provide opportunity for investment because there are many local financial institutions willing to lend money at historically normal interest rates to creditworthy individuals who desire to purchase this type of real estate. The demand for this type of property exists in the marketplace which is evident by the land use in the area and by the transactions that have occurred in the market and within similar nearby markets. The subject property is considered marketable, with an average appeal for location and a slight oversupply of vacant land of this size.

Marketability Rating	Select One
Very Marketable (prime location, prime condition, lots of demand in market, etc.)	
Marketable (average location, no adverse factors, balanced market, etc.)	X
Limited Marketability (adverse condition or location, oversupplied market, etc.)	

Reasonable Exposure Time

Comments: Based on the evidence found within the comparable sales used in this appraisal, and general review of market statistics, Reasonable Exposure estimated at 6-12 months.

Land Description

Site Size (acres)	1.25	Site Size (square feet)	54,450.00
Cover	Open	Shape of Site	Rectangular
Elec / Gas / Data	Yes/Yes/Yes	Driveway/Parking Stalls	None
Water Supply	City Water Available	Septic/Sewer	City Sewer Available
Ecological Landscape	Central Sand Plains	Watershed	Brewer Creek-Lemonweir River
Land Type Association	Lemonweir Floodplain and Terraces	Major Basin	Mississippi River
Bedrock Geology	Cambrian Dolostone	Dominant Trees	Minimal
Access	Good, 2 Sides	Visibility	Visible from Road
Water Feature	None	Other Feature(s)	None



Comments: The site contains 1.25 acres of level land generally sloping to the north. The major soil type, Neenah silt loam with zero to three percent slopes, comprises the entirety of the total area and is currently undeveloped. There is minimal tree canopy on the subject, is not located within a floodplain but contains approximately 1.20 acres of potential restorable wetlands.

Subject Aerial



Easements	Typical Utility	Encroachments	None
Floodplain	None	Other Hazard(s)	None



Highest & Best Use

Definition: The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible and that results in the highest value.

Legally Allowable?	The zoning allows for a multitude of permitted and conditional uses that conform to the stated purpose of the district. Light industrial is permitted, however heavy industrial is not. Other permitted and conditional uses include group care centers, indoor/outdoor institutions, communication towers, professional services, storage/wholesaling and trucking facility
Physically Possible?	The site has no known physical limitations besides its size and shape. Suitability for construction is demonstrated by the presence of the existing improvements as well as the surrounding building structures. The subject is remediable wetlands as is the surrounding improved parcels which demonstrate that this is not physical limitation from improving the subject property.
Financially Feasible?	Based on what uses are commonplace in the immediate marketplace, feasible uses include light general industrial.
Maximally Productive?	As if vacant, the maximally productive use of the land would be for general industrial use. The current interim use as vacant industrial land until the demand from industrial development in the area increases.

Valuation – Sales Comparison Approach

Search Parameters

The City of Mauston was searched for non-residential land sales including industrial, business and commercial zoned properties. A sufficient data set was found within Mauston and comparables outside of the subject's market segmentation were not needed to support the opinion of value of the subject property.

Dataset

Three comparables were found. Prior to adjustments, the prices range from \$0.57 to \$2.21 psf. Time adjustments based on overall land data indicated \$3,100/acre or \$0.07/sf however this was for all land types. It was observed that non-residential land values did not increase at this rate. Therefore time was adjusted at an estimated \$0.04 per sf/year. Comp 1 received a time adjustment as it was sold in 2023. Comps 2 & 3 were settled roughly within the last 2 months. Financing for all the comparables was typical with cash being utilized. All comparables were indicated to be arm's length transactions.

Explanation of Adjustments

Factors that affect the price are considered for adjustment to ensure that the indicated value reflects a fair market price as of the effective date. Additionally, adjustments are also applied for value-influencing features



such as location, slope/shape, development potential, utilities, size, zoning and access. Two types of adjustments are applied, quantitative and qualitative. Quantitative adjustments are based on known dollar amounts or percentages, but are only applied when the amount of the adjustment is quantifiable with market evidence. Qualitative adjustments are applied when the market doesn't provide enough data to extract a precise amount, but the market does provide solid indicators that lead to the conclusion of certain features being more or less desirable.

Adjustment Explanation

Comp 1 is a located in an industrial area on the eastern side of Mauston. This comparable was similar to the subject in terms of all characteristics with the exception of size. As sites get larger, the price per sf or ac tends to decrease. For this reason, an adjustment of (+) was made. This comparable is a good indicate of value with net adjustments of (+).

Comp 2 is a planned business zoned comparable located along the I90/94 corridor in Mauston. The site is indicated to be improved with a sales/service equipment implement which is also legally allowable on the subject property. An adjustment was made (- -) for its location along the I90/94 corridor which has superior visibility compared to the subject's location. An adjustment (+) was also made for being larger than the subject. The access was somewhat limited compared to the subject's access. This sale only had one access point while the subject has two. The was adjusted accordingly (+). The net adjustments for this comparable are (-).

Comp 3 is a smaller lot located in the downtown central business district. The area is superior in terms of land values and development potential due to the limited downtown land available. Adjustments of (- -) and (-) were made for these factors. The comparable is also smaller than the subject and an adjustment of (- -) was made for this. Based on market observations, it appears the rate of value increases at a greater rate the smaller the parcel is. Therefore a double adjustment was made for size on this comparable. Access is similar to the subject with street frontage along State Street as well as access via a public alleyway. Net adjustments are (- - - -). This comparable required a large number of adjustments and is not the best indicator of value.

Summary of Adjustments

Characteristic	Land Comp 1	Land Comp 2	Land Comp 3
Net Adjustment	+	-	- - - -

Reconciliation / Conclusion of Value

The adjusted comparable suggest a value slightly higher than \$0.57 psf, lower than \$0.70 and significantly lower than \$2.21. The best comparables with the least adjusting are comps 1 & 2. The value is concluded at \$0.60 psf. This results in a rounded concluded value of \$33,000.

Value Indicator - Sales Comparison Approach	\$33,000
--	-----------------



Adjustment Grids / Comp Photos

Characteristic	Subject	Land Comp 1	
Location	Veterans/Attwell St Mauston, WI 53948 C. Mauston, Juneau County	1200 Sherman St Mauston, WI 53948 C. Mauston, Juneau County	
Sale Price	-----	\$150,000	
Estimated Value of Improvements		\$0	
Land Price		\$150,000	
Sale Date (month/year)		Mar-23	
Source	Inspection, Assessor	MLS#1949455 / Castle Rock Realty LLC	
Grantor		Rudolph Powers	
Grantee		Croell Inc	
Doc. No.		Doc. 756010	
Site Area (acres)	1.25	6.80	
Site Area (square feet)	54494	296,208	
Land Price / Acre		\$22,059	
Lane Price / Square Foot		\$0.51	
PRICE ADJUSTMENTS		ITEM	ADJ
Property Rights Conveyed	Fee Simple	Fee Simple	1.00
Market Conditions		Mar-23	1.12
Condition of Sale / DOM		Arms Length / 32 DOM	1.00
Financing Terms		Cash	1.00
ADJUSTMENT FACTOR		TOTAL FACTOR	1.12
Adjusted Price / Acre		\$0.57	
VALUE ADJUSTMENTS		ITEM	ADJ
Primary Location Factor	Mauston	Mauston	
Secondary Location Factor	Industrial Park	Industrial Park	
Slope/Shape	Level/Typical	Level/Typical	
Development Potential	Good	Good	
Utilities Available or Onsite Improvements	W/S,NG,Electric,Internet	W/S,NG,Electric,Internet	
Size Factor		Larger, Adj Up	+
Zoning	Industrial	Industrial	
Access	Good, 2 Sides	Good, 2 Sides	
Net Adjustment		Comments: This comp is the sale of a larger industrial lot on the eastside of Mauston. It is in a developed industrial area.	+
Final Adjusted Price / SF			\$0.57
Aerial Parcel Map			



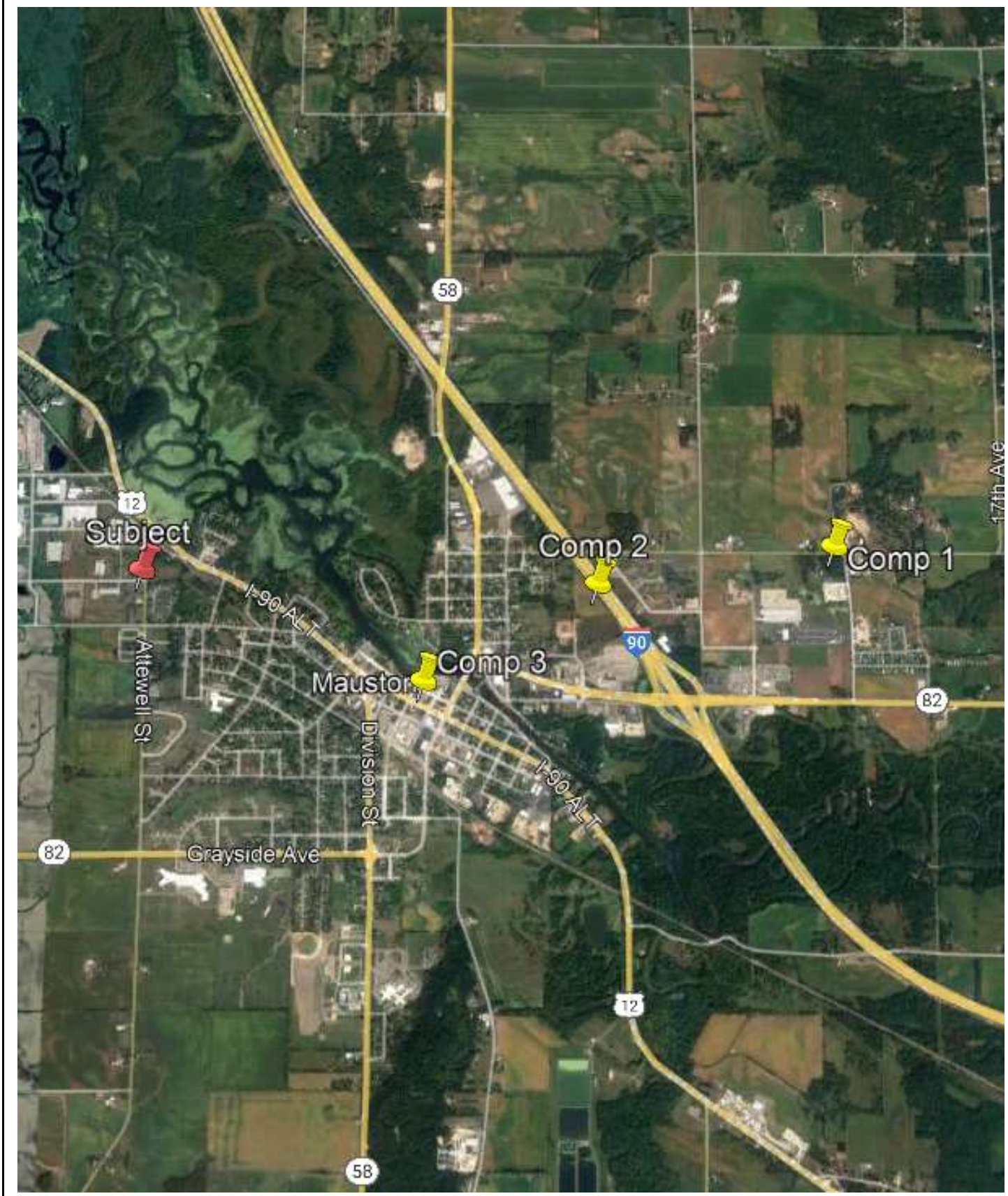
Characteristic	Subject	Land Comp 2	
Location	Veterans/Attwell St Mauston, WI 53948 C. Mauston, Juneau County	7.16 Highway 90/94 Mauston, WI 53948 C. Mauston, Juneau County	
Sale Price	-----	\$220,000	
Estimated Value of Improvements		\$0	
Land Price		\$220,000	
Sale Date (month/year)		Jan-25	
Source	Inspection, Assessor	MLS#1990263 / ReMax Preferred	
Grantor		Mauston Developments LLC	
Grantee		Slama Farms LLC	
Doc. No.		Doc. 765208	
Site Area (acres)	1.25	7.17	
Site Area (square feet)	54494	312,238	
Land Price / Acre		\$30,692	
Lane Price / Square Foot		\$0.70	
PRICE ADJUSTMENTS		ITEM	ADJ
Property Rights Conveyed	Fee Simple	Fee Simple	1.00
Market Conditions		Jan-25	1.00
Condition of Sale / DOM		Arms Length / 36 DOM	1.00
Financing Terms		Cash	1.00
ADJUSTMENT FACTOR		TOTAL FACTOR	1.00
Adjusted Price / Acre		\$0.70	
VALUE ADJUSTMENTS		ITEM	ADJ
Primary Location Factor	Mauston	Mauston	
Secondary Location Factor	Industrial Park	I90/94 Corridor, High Visibility	- -
Slope/Shape	Level/Typical	Level/Typical	
Development Potential	Good	Good	
Utilities Available or Onsite Improvements	W/S,NG,Electric,Internet	W/S,NG,Electric,Internet	
Size Factor		Larger, Adj Up	+
Zoning	Industrial	Planned Business	
Access	Good, 2 Sides	Average, 1 Side	+
Net Adjustment		Comments: This comp is a vacant land sale located along the I90/94 corridor.	-
Final Adjusted Price / SF			\$0.70
Aerial Parcel Map			



Characteristic	Subject	Land Comp 3	
Location	Veterans/Attwell St	315 E State St	
	Mauston, WI 53948	Mauston, WI 53948	
	C. Mauston, Juneau County	C. Mauston, Juneau County	
Sale Price	-----	\$25,000	
Estimated Value of Improvements		\$0	
Land Price		\$25,000	
Sale Date (month/year)		Nov-24	
Source	Inspection, Assessor	MLS#1989416 / ReMax RealPros	
Grantor		Allen & Linda Capaul	
Grantee		JLSF Properties LLC	
Doc. No.		Doc. 764359	
Site Area (acres)	1.25	0.26	
Site Area (square feet)	54494	11,326	
Land Price / Acre		\$96,154	
Lane Price / Square Foot		\$2.21	
PRICE ADJUSTMENTS		ITEM	ADJ
Property Rights Conveyed	Fee Simple	Fee Simple	1.00
Market Conditions		Nov-24	1.00
Condition of Sale / DOM		Arms Length / 4	1.00
Financing Terms		Cash	1.00
ADJUSTMENT FACTOR		TOTAL FACTOR	1.00
Adjusted Price / Acre		\$2.21	
VALUE ADJUSTMENTS		ITEM	ADJ
Primary Location Factor	Mauston	Mauston	
Secondary Location Factor	Industrial Park	Central Downtown District	--
Slope/Shape	Level/Typical	Level/Atypical	
Development Potential	Good	Excellent	-
Utilities Available or Onsite Improvements	W/S,NG,Electric,Internet	W/S,NG,Electric,Internet	
Size Factor		Smaller, Adj Down	--
Zoning	Industrial	Central Business	
Access	Good, 2 Sides	Good, 2 Sides w/Alley	
Net Adjustment		Comments: This sale is a smaller lot located in downtown Mauston along the main road through Mauston.	-----
Final Adjusted Price / SF			\$2.21
Aerial Parcel Map			



Comparable Location Map





Valuation – Cost Approach

The Cost Approach was not developed as the subject site is vacant land.

Valuation – Income Approach

The Income Approach was not developed as the subject property is a vacant lot. There is insufficient market data to develop an Income Approach.

Valuation – Reconciliation

The most reliable method is the Sales Comparison Approach when the market offers enough data to confidently draw a conclusion of value. In this case, the strength of the comparisons is adequate. The value is concluded as follows:

$$54,450 \text{ sf} \times \$0.60/\text{SF} = \$32,670 \text{ rounded to } \$33,000$$

Final Opinion of Value

Report Date (printed)	Date of Inspection	Effective Date of Value	Market Value
2/7/2025	1/13/0225	1/13/2025	\$33,000

Certification

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and is my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of the appraisal.
7. This appraisal was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.



8. My analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the edition of the Uniform Standards of Professional Appraisal Practice current and FIRREA as of the date of the appraisal.
9. I have made a personal inspection of the property that is the subject of this report.
10. Brandon O’Leary provided significant professional assistance to the person signing this report.
11. The property’s price or value has not been discussed with the owner or owner’s representative.
12. In the three years preceding the acceptance of this assignment, I have not appraised the subject property nor have I rendered any professional services related to the subject property.
13. I certify that, prior to accepting this assignment and entering into this agreement to perform this assignment, I have properly identified the problem to be addressed and have the knowledge and experience to complete this assignment competently, and I have taken all steps necessary or appropriate to complete the assignment competently.

Appraiser Name:	Signature:	Certification No.	Expiration of License
Jeremy Sorbel		Wisconsin Certified General Appraiser No. 2703	12/14/2025
Ross Hasheider		Wisconsin Certified General Appraiser No. 2702	12/14/2025

General Assumptions and Limiting Conditions

- This appraisal report has been made with the following general assumptions:
1. Title to the property is assumed to be good and marketable unless otherwise stated in this report.
 2. The property is appraised as though free and clear of any or all liens and encumbrances unless otherwise stated in this report.
 3. Responsible ownership and competent property management are assumed unless otherwise stated in this report.
 4. All engineering is assumed to be correct. The plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
 5. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable.
 6. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless otherwise stated in this report.
 7. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless nonconformity has been stated, defined, and considered in this appraisal report.



8. It is assumed that all required licenses, certificates of occupancy consents, or other legislative or administrative authority from any local, state, or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in this report are based.

9. The appraiser is not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraiser that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The appraiser's value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value unless otherwise stated in this report. No responsibility is assumed for any environmental conditions, or for any expertise or engineering knowledge required to discover them. The appraiser's descriptions and resulting comments are the result of the routine observations made during the appraisal process.

10. Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities act. The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.

This appraisal report has been made with the following general limiting conditions:

1. Any allocation or the total value estimate in this report between the land and the improvements applies only under the stated program of utilization. The separate values allocated to the land and improvements must not be used in conjunction with any other appraisal and are invalid if so used.
2. Possession of this report, or a copy thereof, does not carry with the right of publication.
3. The appraiser, by reason of this appraisal, is not required to give further consultation or testimony or to be in attendance in court with reference to the property in question unless arrangements have been previously made.
4. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.
5. The global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal.



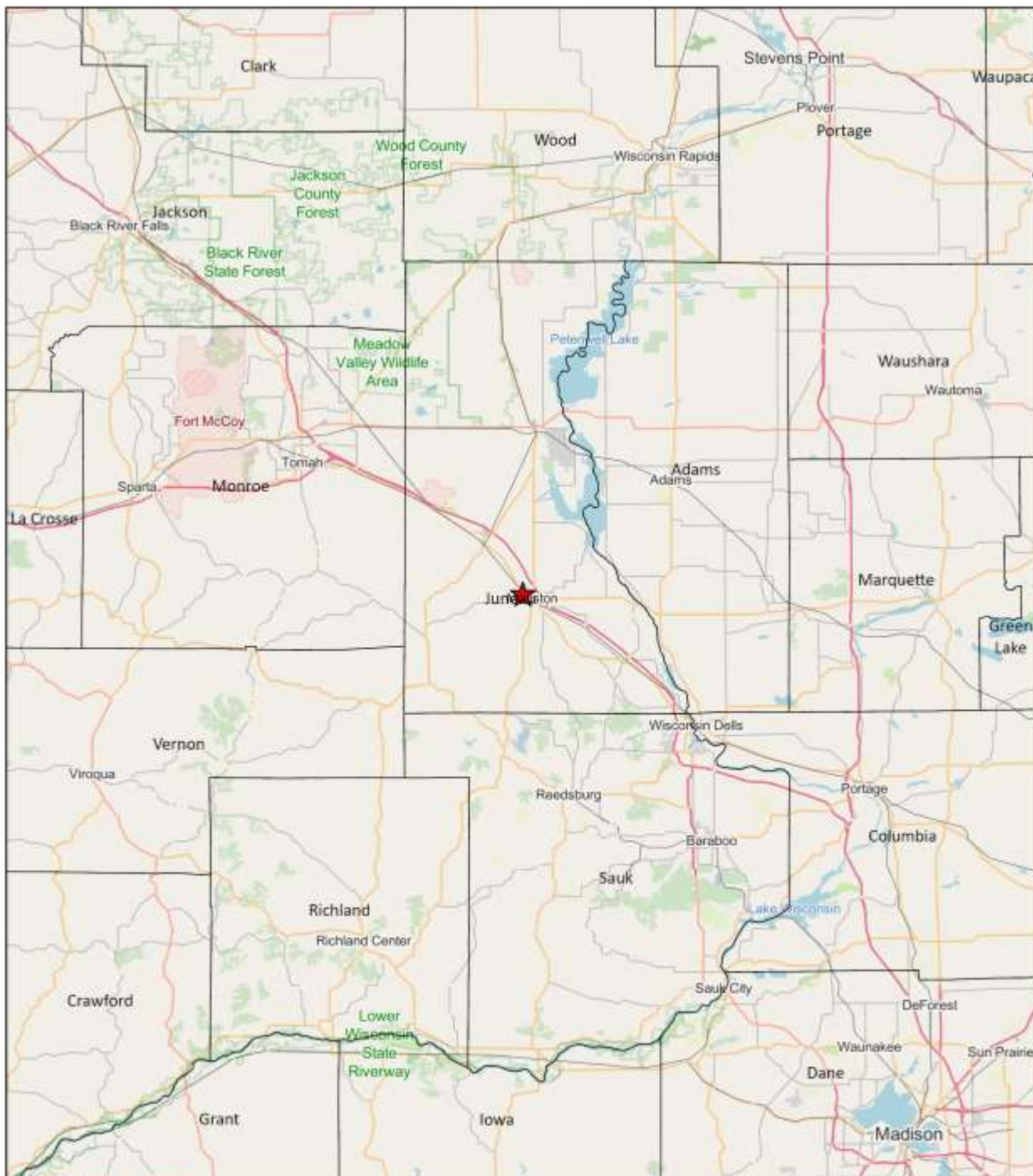
Definition of Value

“Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- 1) Buyer and seller are typically motivated;
- 2) Both parties are well informed or well advised, and acting in what they consider to be their own best interests;
- 3) A reasonable time is allowed for exposure to the open market;
- 4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- 5) The price represents a normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.” – Source: 12 CFR 34.42(g).



Subject Property Maps



Location Map		Mapped by: BCM	
Juneau County Parcel No. 292511264.08		Created on: 12/31/2024	
0 3 6 12 Miles		Prj: NAD83 HARN WI TM	
Scale: 1:750,000		Filename: OutputData10	

	Project Location
	WI Counties





Neighborhood Map

Juneau County
Parcel No. 292511264.08

Mapped by: BCM

Created on: 12/31/2024

Prj: NAD83 HARN WI TM

Filename: OutputData10

0 0.010.02 0.04 Miles

Scale: 1:2,724



Legend

- ★ Project Location
- Hydrology
- Buildings
- Conservation Easements
- Trout Waters: CLASS I, CLASS II, CLASS III

Land Cover

- Agriculture
- Barren
- Forest
- Grassland
- Open Water
- Shrubland
- Urban/Developed
- Wetland



Ownership Map

Juneau County
Parcel No. 292511264.08

0 35 70 140 US Feet
Scale: 1:1,967

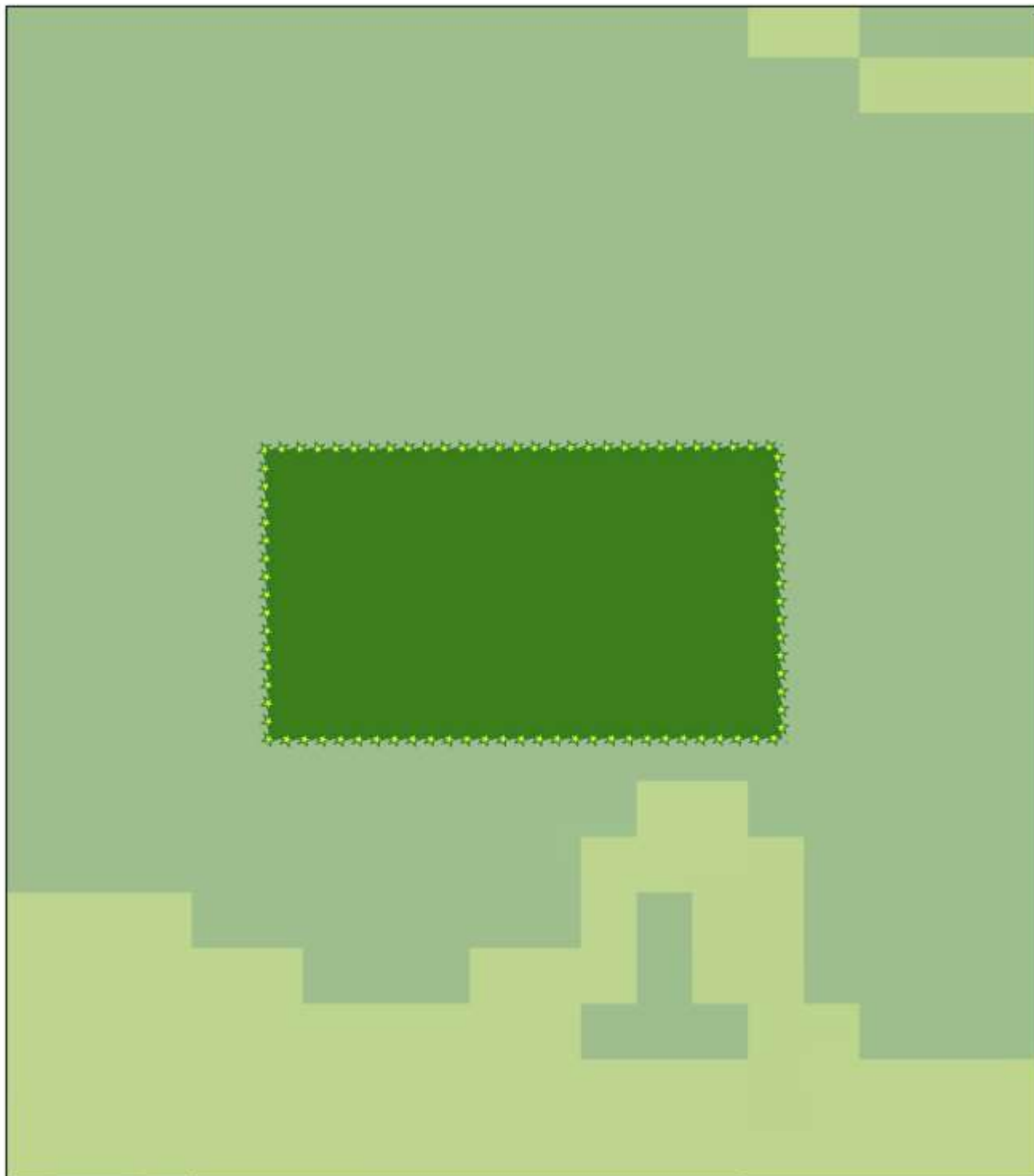


Mapped by: BCM
Created on: 12/31/2024
Prj: NAD83 HARN WI TM
Filename: OutputData10



Legend

- Parcel
- 2021 Parcels



Development Potential Map

Juneau County
Parcel No. 292511264.08

0 21 42 84 US Feet
Scale: 1:1,090



Mapped by: BCM
Created on: 12/31/2024
Prj: NAD83 HARN WI TM
Filename: OutputData10



Legend

- Parcel
- Development Potential (slope %)**
 - Prime Developable (0-5%)
 - Developable (5-10%)
 - Developable with Wetlands (0-25%)
 - Not Developable (>25%)



WROC Aerial Imagery Map

Juneau County
Parcel No. 292511264.08


0 10 20 40 US Feet
Scale: 1:590

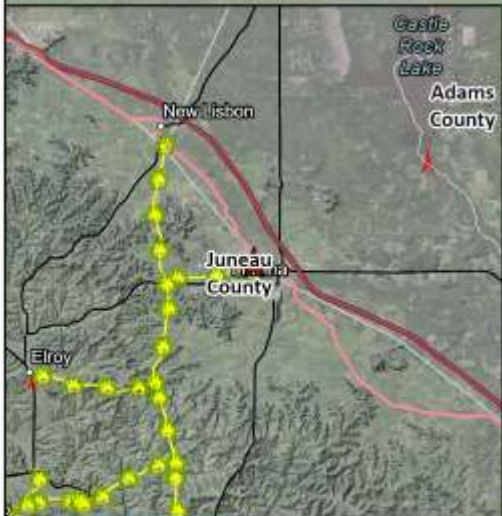


Mapped by: BCM
Created on: 12/31/2024
Prj: NAD83 HARN WI TM
Filename: OutputData10



Legend

 Parcel



Local Infrastructure Map

Juneau County
Parcel No. 292511264.08

0 35 70 140 US Feet

Scale: 1:1,967

Mapped by: BCM

Created on: 12/31/2024

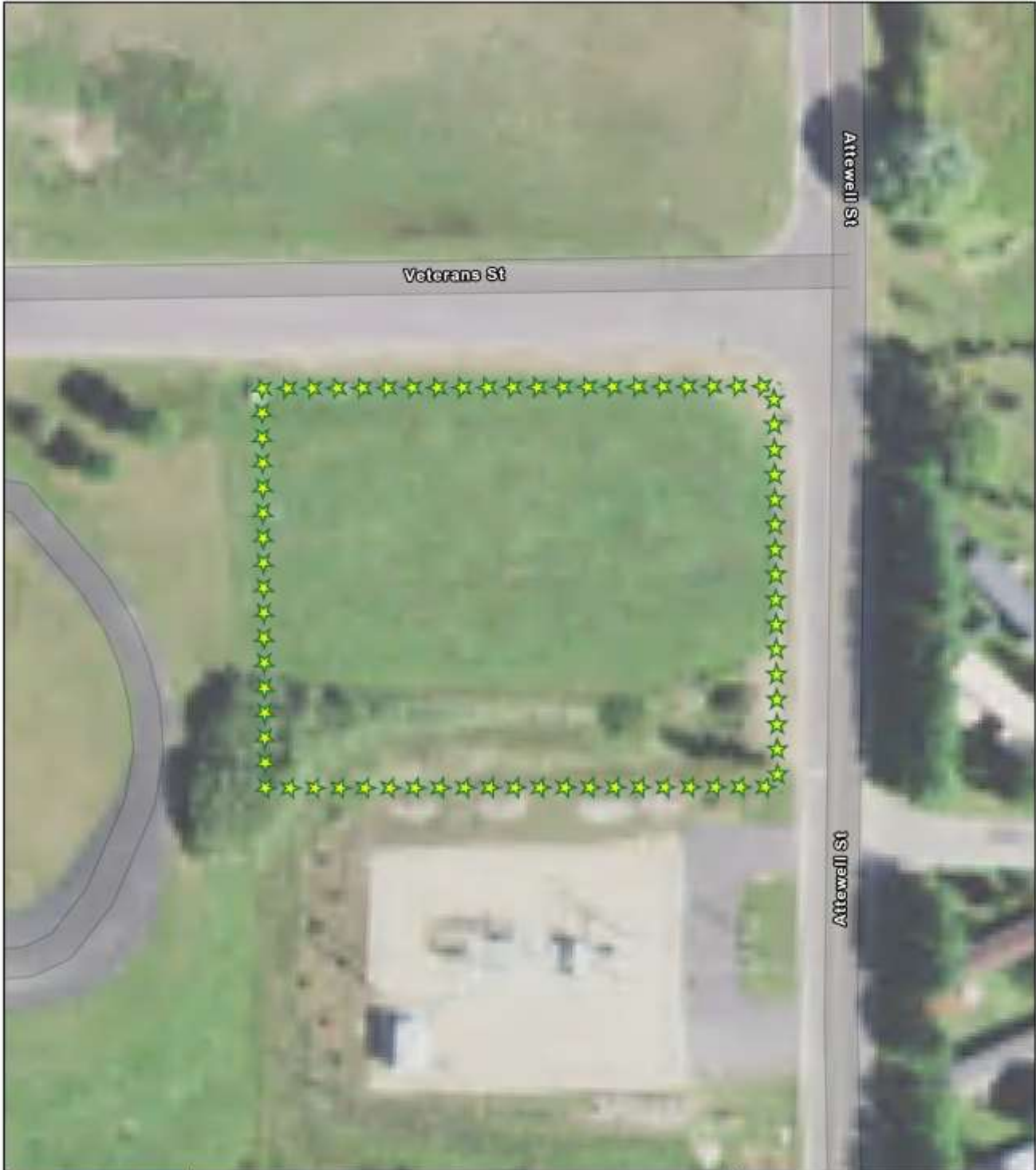
Prj: NAD83 HARN WI TM

Filename: OutputData10



Legend

- Major Airports
- Railroads
- Major Roads
- Crude Oil Pipelines
- State Hwy
- Hazardous Liquid Pipelines
- US Hwy
- Natural Gas Pipelines
- Interstate
- High Voltage Lines
- Local Roads
- WI Counties



Flood Hazard Map

Juneau County
Parcel No. 292511264.08

0 15 30 60 US Feet

Scale: 1:787

Mapped by: BCM

Created on: 12/31/2024

Prj: NAD83 HARN WI TM

Filename: OutputData10



Legend

- Parcel
- FEMA Flood Hazard
 - Area of Minimal Flood Hazard
 - Area of 1% Chance of Flood Hazard
- Base Floodplain



Wetland Map
 Juneau County
 Parcel No. 292511264.08

0 15 30 60 US Feet
 Scale: 1:787

Mapped by: BCM
 Created on: 12/31/2024
 Prj: NAD83 HARN WI TM
 Filename: OutputData10



Legend	
	Parcel
	Wetland too small to delineate
	Hydrology
	Wisconsin Wetland Inventory
	Potential Restorable Wetlands



gSSURGO Dominant Soil Type Map

Juneau County
Parcel No. 292511264.08

Mapped by: BCM

Created on: 12/31/2024

Prj: NAD83 HARN WI TM

Filename: OutputData10

Scale: 1:787

0 15 30 60 US Feet

N

Legend

Parcel (green stars) Buildings (grey rectangle) Local Roads (grey line)

gSSURGO

283A Korribag sandy loam, 0 to 3 percent slopes

336B Reshish silt loam, 0 to 3 percent slopes

338A Low, kum, silt loam, 0 to 2 percent slopes, rarely flooded

492A Goshon heavy fine sand, moderately well drained, 0 to 4 percent slopes

552A Wymde loamy sand, 0 to 3 percent slopes



Soil Productivity Map

Juneau County
Parcel No. 292511264.08

0 15 30 60 US Feet
Scale: 1:787

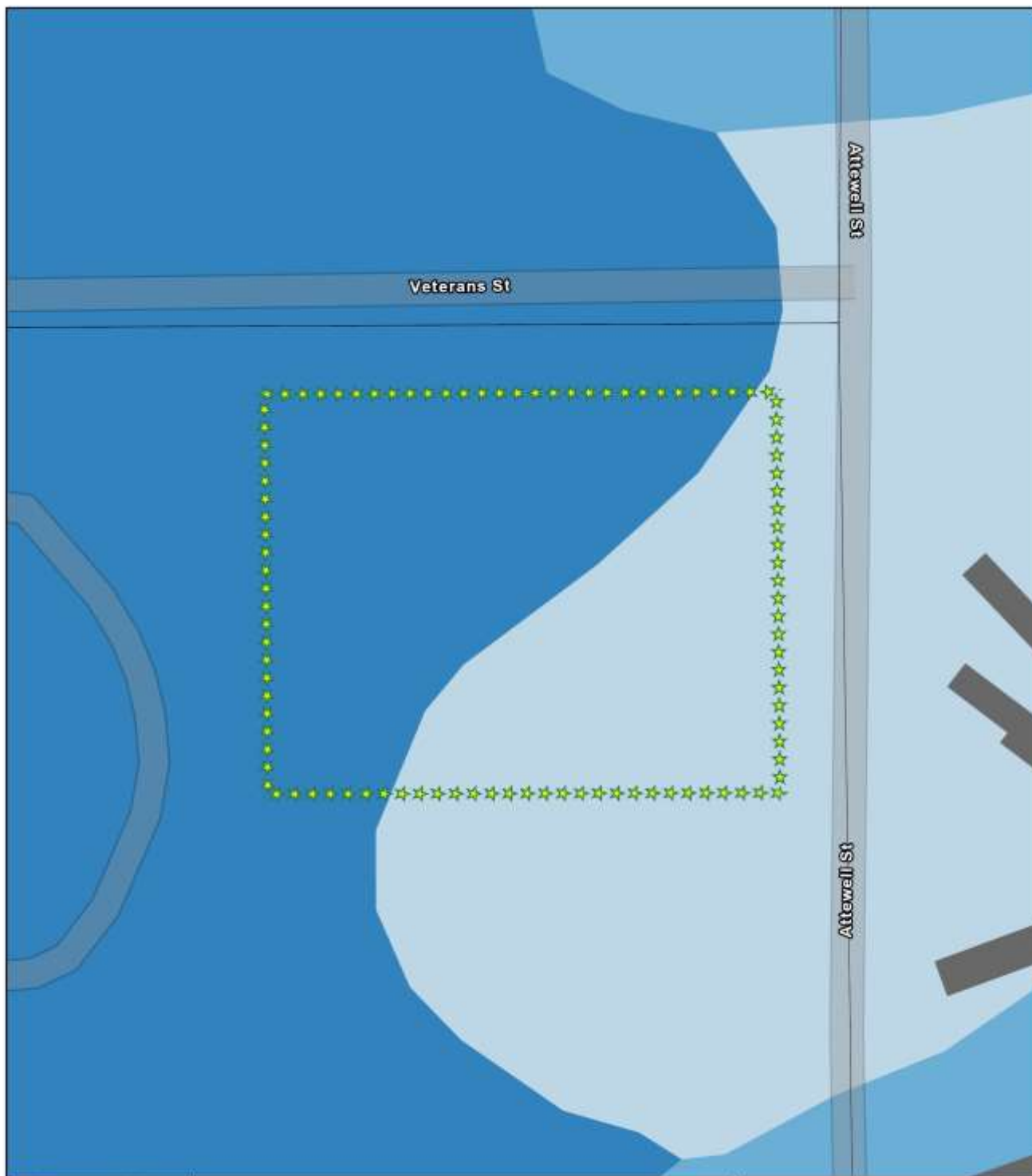


Mapped by: BCM
Created on: 12/31/2024
Prj: NAD83 HARN WI TM
Filename: OutputData10



Legend

- Parcel
- Local Roads
- Buildings
- Soil Productivity**
- Farmland of statewide importance
- Prime farmland if drained
- Prime farmland if drained and protected from flooding
- All areas are prime farmland



Crop Yield Potential Map

Juneau County
Parcel No. 292511264.08

0 15 30 60 US Feet

Scale: 1:787

Mapped by: BCM

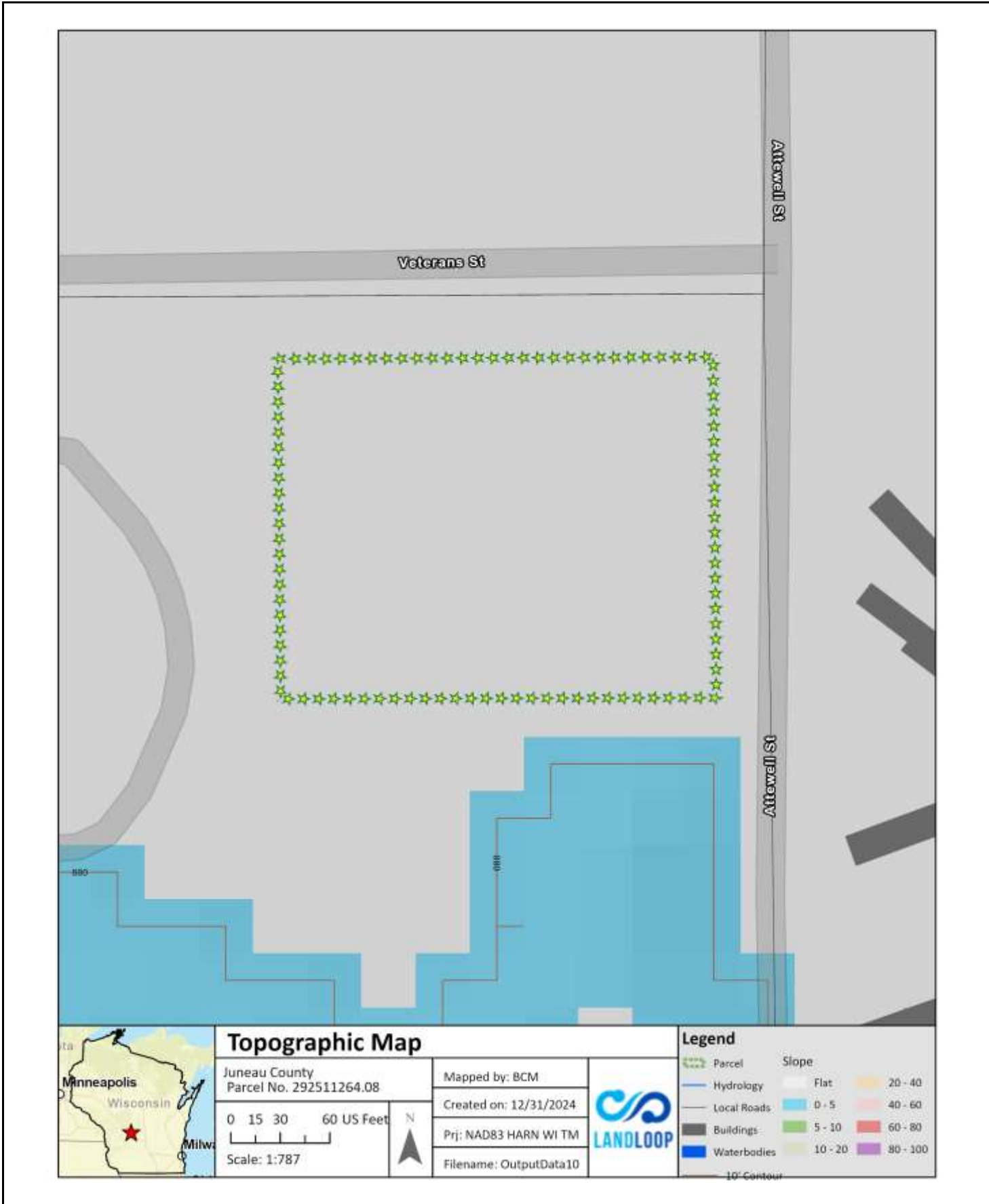
Created on: 12/31/2024

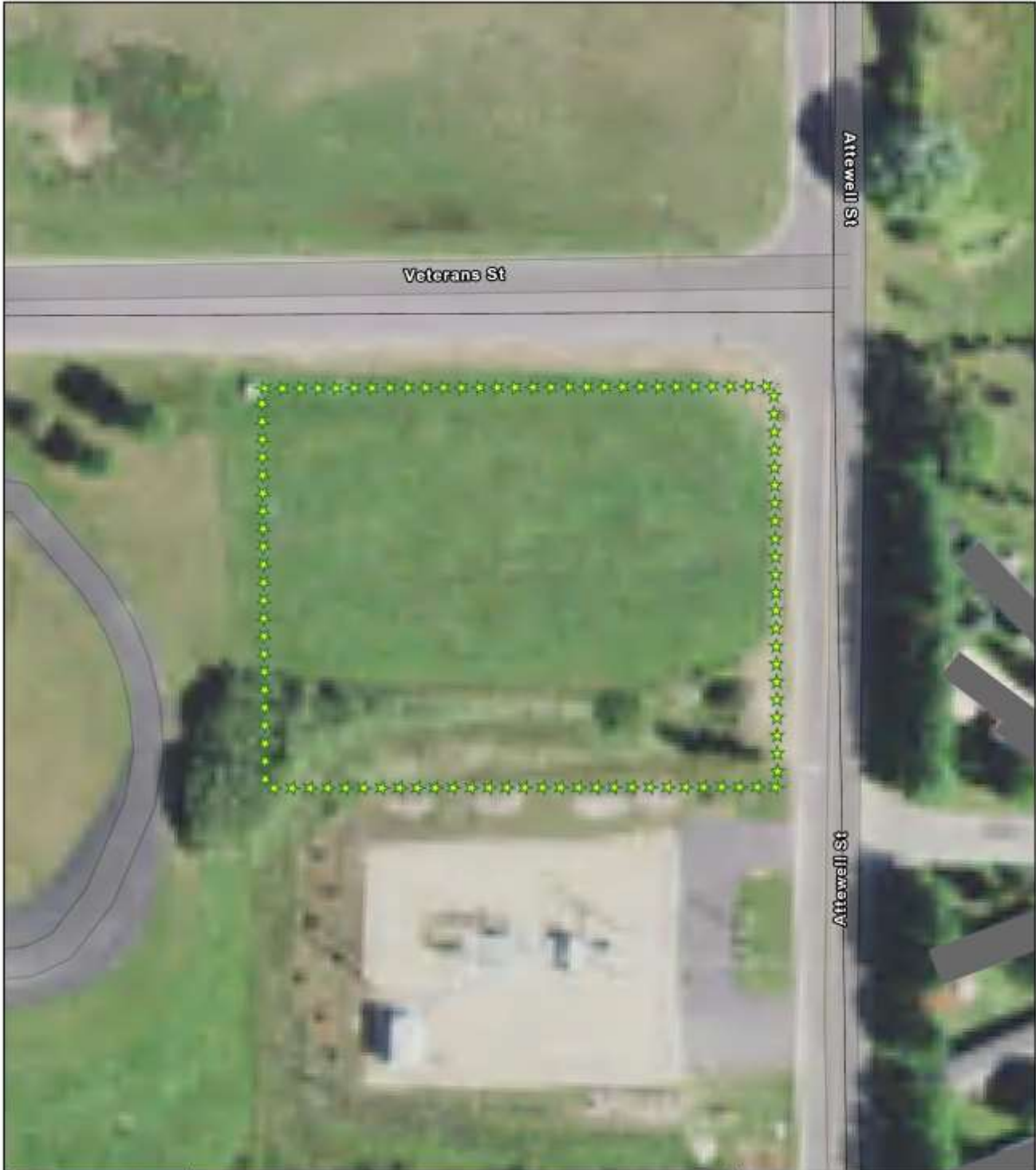
Prj: NAD83 HARN WI TM

Filename: OutputData10



Legend	
Parcel	NCCPI All commodities
Buildings	Lower yields
Local Roads	Average yields
	Higher yields





WisLand 2 Tree Species Map

Juneau County
Parcel No. 292511264.08

0 15 30 60 US Feet
Scale: 1:787

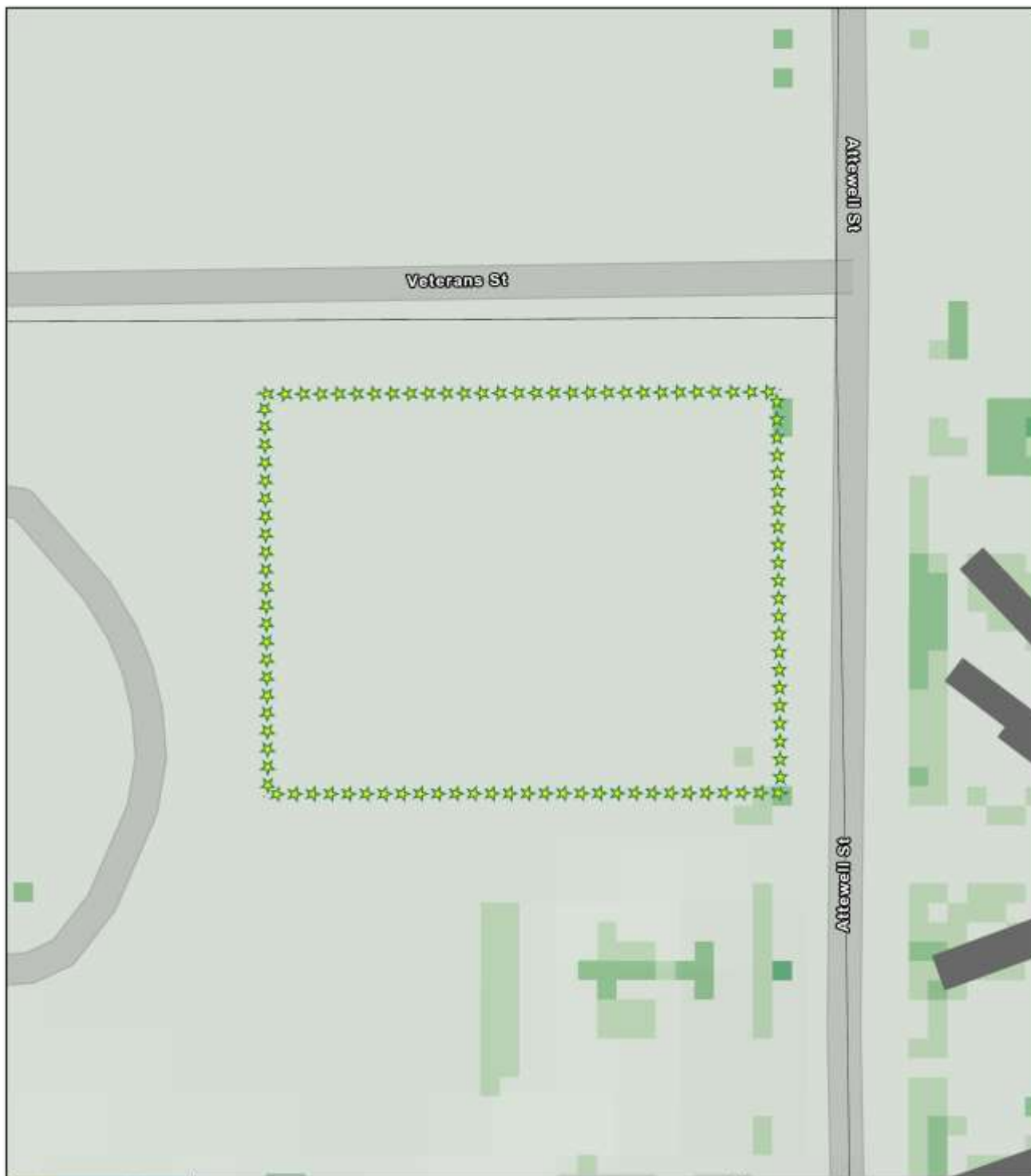


Mapped by: BCM
Created on: 12/31/2024
Prj: NAD83 HARN WI TM
Filename: OutputData10



Legend

Parcel Local Roads Buildings



Tree Canopy Height Map

Juneau County
Parcel No. 292511264.08

0 15 30 60 US Feet

Scale: 1:787

Mapped by: BCM
Created on: 12/31/2024
Prj: NAD83 HARN WI TM
Filename: OutputData10



Legend	
	Parcel
	Buildings
	Local Roads
Canopy Height (ft)	
	< 10
	10 to 20
	20 to 40
	40 to 60
	60 to 80
	80 to 100
	100 to 120
	> 120



Subject Property Pictures

Subject View looking North



Subject View looking West





Subject View looking South



Subject View looking East





Street Scene looking South along Attewell Street



Street Scene looking North along Attewell Street





Street Scene looking West along Veterans Street



Street Scene looking East along Veterans Street





Subject Tax Bill(s) & Legal Description(s)

2024 Real Estate Tax Summary

02/07/2025 02:08 PM

Page 1 Of 1

Parcel #: 292511264.08 251 - CITY OF MAUSTON
Alt. Parcel #: 292511264.08 JUNEAU COUNTY, WISCONSIN

Tax Address: CITY OF MAUSTON
303 MANSION ST
MAUSTON WI 53948
Owner(s): O = Current Owner, C = Current Co-Owner
O - MAUSTON, CITY OF

Districts: SC = School, SP = Special
Type Dist # Description
SC 3360 SCH D OF MAUSTON
SP 0200 WWTC
Property Address(es): * = Primary

Abbreviated Description: Acres: 1.250
(See recorded documents for a complete legal description.)
FIRST ADDITION TO WEST INDUSTRIAL PARK
SUBDIVISION LOT 22
Parcel History:
Date Doc # Vol/Page Type
01/18/2000 362596 541/205 SAT
11/07/1991 309394 009/067 PLT
10/07/1991 308959 373/487 PR
10/07/1991 308958 373/486 PR
10/07/1991 308957 373/485 PR
06/25/1968 218865 180/033 JUDG

Plat: * = Primary Tract: (S-T-R 40% 160% GL) Block/Condo Bldg:
* N/A-NOT AVAILABLE

Tax Bill #:	Net Mill Rate	0.024684012	Installments	
	Gross Tax	0.00		Total
	School Credit	0.00	End Date	
Land Value	Total	0.00	1 01/31/2025	0.00
Improve Value	First Dollar Credit	0.00	2 07/31/2025	0.00
Total Value	Lottery Credit 0 Claims	0.00		
Ratio	Net Tax	0.00		
Fair Mrkt Value		0.00		

	Amt Due	Amt Paid	Balance
Net Tax	0.00	0.00	0.00
Special Assmnt	0.00	0.00	0.00
Special Chrg	0.00	0.00	0.00
Delinquent Chrg	0.00	0.00	0.00
Private Forest	0.00	0.00	0.00
Woodland Tax	0.00	0.00	0.00
Managed Forest	0.00	0.00	0.00
Prop. Tax Interest		0.00	0.00
Spec. Tax Interest		0.00	0.00
Prop. Tax Penalty		0.00	0.00
Spec. Tax Penalty		0.00	0.00
Other Charges	0.00	0.00	0.00
TOTAL	0.00	0.00	0.00

Payment History: (Posted Payments)
Date Receipt # Type Amount

Key: Payment Type: A-Adjustment, B-Write Off Bankrupt, D-Write Off Deeded, Q-Quit Claim, R-Redemption, T-Tax



Appraiser Resume

Jeremy Sorbel, Vice President

Certified General Appraiser
jsorbel.pare@gmail.com
www.pareconsultants.com

PARE Consultants
146 Railroad St
Reedsburg, Wisconsin 53959
608-768-2665



Licenses & Memberships

Wisconsin Certified General Appraiser no. 2703-10
Certified Unmanned Aerial Vehicle Pilot no. 4232974
Member of the American Society of Farm Managers & Rural Appraisers

Professional Summary

I am a knowledgeable Real Estate Appraiser well rounded in performing a variety of appraisals from vacant land to residential to commercial properties. No job is too big or too small. The majority of my workload is commercial appraisals specializing in hospitality properties, storage units, apartments, restaurants, rural estates, farms, general office and retails buildings. Working close to the Wisconsin Dells tourism market we see a wide variety of assignments including waterparks, short term rentals and unique attractions. Our specialty is vacant land and commercial assignments; however, the residential jobs balance out the workload nicely. With our own in-house GIS specialist and computer programmer, PARE Consultants can create its own tools to analyze markets, find comparables, generate maps and anything else we can dream of. With my personal professional touch and smalltown personality, I strive to treat all assignments big or small with equal importance. I pride myself in being easy to talk to and cherish the relationships I build with clients.

Collegiate Education

University of Minnesota – Twin Cities, Minneapolis Campus	2004
Graduated with Magna Cum Laude Honors	2009
Bachelor of Environmental Design – Emphasis in Urban Planning	2009
Minor in Architecture	2009
Minor in Sustainability Studies	2009

Appraisal Education

2018-2019 USPAP Course	2019
Statistics, Modeling & Finance	2019
Residential Market Analysis & Highest & Best Use	2019
Basic Appraisal Principles	2020
Basic Appraisal Procedures	2020
Residential Report Writing & Case Studies	2021
Residential Appraiser Site Valuation & Cost Approach	2021
General Appraiser Market Analysis Highest & Best Use	2021
General Appraiser Income Approach	2022
General Report Writing & Case Studies	2022
Commercial Appraisal Review	2022



Expert Witness for Commercial Appraisers	2022
General Appraiser Sales Comparison Approach	2022
General Appraiser Site Valuation & Cost Approach	2022
Appraisal Subject Matter Electives	2022
Advanced Residential Applications & Case Studies	2022
Residential Sales Comparison & Income Approaches	2022

Work Experience

PARE Consultants Reedsburg, WI
 Vice President January 2019 – Present

- Manage the office, e-mail accounts, associate appraisers, and customer relations.
- Build more business with new clients and strengthen relationships with existing clients.
- Research bids and return them to customers within 24 hours.
- Facilitate inspections to ensure route efficiency and cost effectiveness.
- Complete inspections with attention to detail understanding the variety of questions to ask.
- Perform appraisals in line with federal requirements and USPAP guidelines.
- Maintain current understanding of lender requirements and documentation guidelines.
- Keep up on market trends to achieve a better understanding of community values.
- Set up orders comprehensively to ensure necessary information is retrieved for a successful appraisal.
- Manage lead times and facilitate orders to associate appraisers.
- Ongoing development of new tools, maps, and products to create better reports for our clients.
- Train new staff and work closely with them to foster competence in their appraisal skills.
- Review all associate appraisers reports before delivering to clients as an additional quality control.
- Deliver appraisal reports to clients within specified timeframes or rush orders when required.
- Complete appraisals competently on a plethora of property types supporting a multitude of transactions.





Appraiser Resume

Ross Hasheider, CGA

PARE Consultants
146 Railroad Street, Suite 200
Reedsburg, WI 53959
www.pareconsultants.com



License

Wisconsin Certified General Appraiser no. 2702

Education

University of Wisconsin – Whitewater Graduation Date: May 2018
Bachelor of Business Administration - Double Major Finance and Human Resource Management

Recent Appraisal Courses Completed

General Appraiser Site Valuation and Cost Approach	2022
General Appraiser Sales Comparison Approach	2022
General Appraiser Income Approach	2022
General Report Writing & Case Studies	2022
Commercial Appraisal Review – Subject Matter Elective	2023
Expert Witness for Commercial Appraisers – Subject Matter Electives	2023

Employment History

Pare Consultants, Reedsburg, WI	Appraiser	2020-Present
Field's at the Wilderness, Wisconsin Dells, WI	Server / Manager	2015-Present
Summit Credit Union, Portage, WI	Senior Universal Banker	2018-2020
Great Wolf Lodge, Wisconsin Dells, WI	Human Resources Assistant	2017-2018
MBE, CPA, Baraboo, WI	Intern	2013-2014

Ross Hasheider started working as a residential appraiser in 2020 before transitioning to commercial properties in 2022. In 2024, Mr. Hasheider received his Certified General Appraiser license after completing his education and experience requirements. Mr. Hasheider has experience working on a multitude of different property types including office, retail, multi-family residences, vacant land, self-storage units, and warehouses.



NO. 2702 - 10

THE STATE OF WISCONSIN

Hereby certifies that
ROSS L HASHEIDER

was granted a certificate to practice as a

**CERTIFIED GENERAL APPRAISER ELIGIBLE TO APPRAISE FEDERALLY
RELATED TRANSACTIONS IS AQB COMPLIANT**

in the State of Wisconsin in accordance with Wisconsin Law
on the 29th day of January in the year 2024.

The authority granted herein must be renewed each biennium by the granting authority.

In witness thereof, the State of Wisconsin
Department of Safety and Professional Services
has caused this certificate to be issued under
its official seal.

DPH Secretary

Tony Evers, Governor



This certificate was printed on the 3th day of March in the year 2024

NO. 2702 - 10

EXPIRES 12/14/2025

The State of Wisconsin Department of Safety and Professional Services

Hereby certifies that
ROSS L HASHEIDER

was granted a certificate to practice as a

**CERTIFIED GENERAL APPRAISER ELIGIBLE TO APPRAISE FEDERALLY
RELATED TRANSACTIONS IS AQB COMPLIANT**

in the State of Wisconsin in accordance with Wisconsin Law
on the 29th day of January in the year 2024.

The authority granted herein must be renewed each biennium by the granting authority.

In witness thereof, the State of Wisconsin
Department of Safety and Professional Services
has caused this certificate to be issued under
its official seal.



DPH Secretary

This certificate was printed on the 3th day of March in the year 2024