

APPRAISAL REPORT



PARE
Consultants

Appraisal of:

0.43 acres off Water Street
Mauston, Wisconsin 53948
City of Mauston
Juneau County, WI

Owned by:

Wisconsin Power & Light Co

Prepared for:

City of Mauston

Prepared by:

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

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February 7, 2025

Property Location: 0.43 ac off Water Street
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:

\$5,500
Five Thousand Five Hundred 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:	0.43 acres off of Water Street, Mauston, Wisconsin 53948
Property Use:	Abandoned Power Station / Vacant Land
Occupancy:	Vacant/None
Municipality:	City of Mauston
County, State:	Juneau County, Wisconsin
Property Owner Name(s):	Wisconsin Power & Light Co
Parcel Number(s):	292511200
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:	\$5,500

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.
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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)

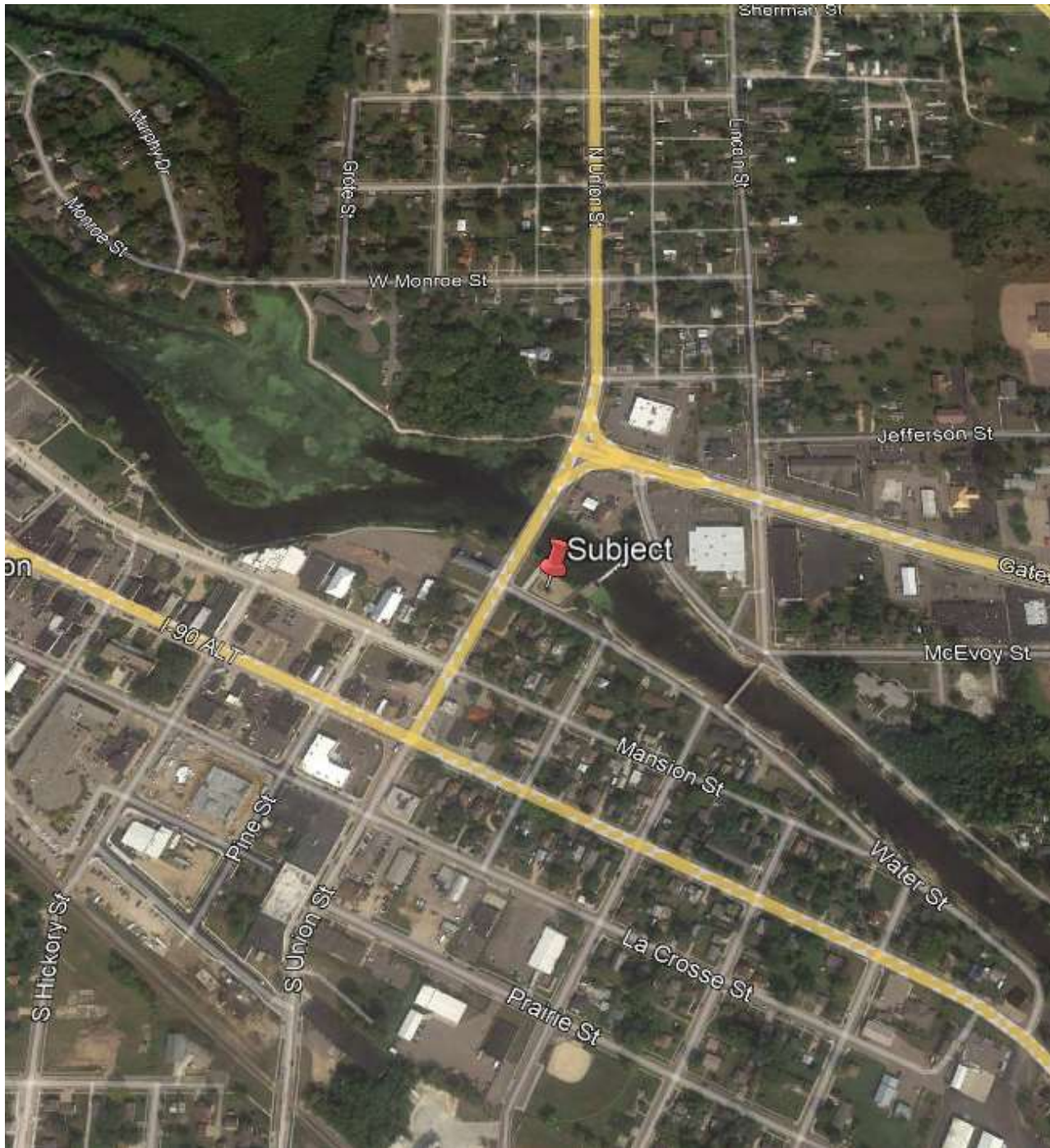
Rental/Use History:	None known
3 Year Sale History:	None known
Listing History:	None known
Current Agreement:	None known

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 Adams, Lyndon Station, and Elroy. The property is located northeast of the intersection of N Union Street and Water Street. The subject is 15.48 miles southwest of Adams, 9.67 miles west-northwest of Lyndon Station and 9.99 miles east-northeast of Elroy.
Median Household Income:	\$53,407 - City of Mauston
Traffic Count:	According to Wisconsin DOT, traffic counts on State Highway 58 along the western boundary of the subject property are 15,500 cars per day.
Boundaries:	The neighborhood is bound by Sherman Street to the north, Interstate 90 to the east, Vine Street to the south and Division Street to the west.
Area Land Use:	Land use in the area is predominantly a mixture of commercial and single-family residential. Commercial and industrial properties are located to the east of the subject on the north side of the Lemonweir River as well as to the west and southwest of the property. To the south and southeast, single-family residential dominates land use.



Neighborhood Aerial



Zoning CODE(s):	SR-4
Zoning Description:	The Single Family Residential-4 (SR-4) district is intended to permit development which has a moderate density, community character. Density and intensity standards for this district are designed to ensure that the single-family residential-4 (SR-4) district shall serve as a designation which preserves and protects the residential



	community character of its area. Residential development with a maximum gross density (MGD) of four dwelling units per gross acre is available within this district.
Min Lot Size:	8,000 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/Acre:	\$57,692
No. of Sales:	38	Median Price/Acre:	\$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 \$10,490 to \$32,000, and from \$0.25 to \$1.38 per square foot.		



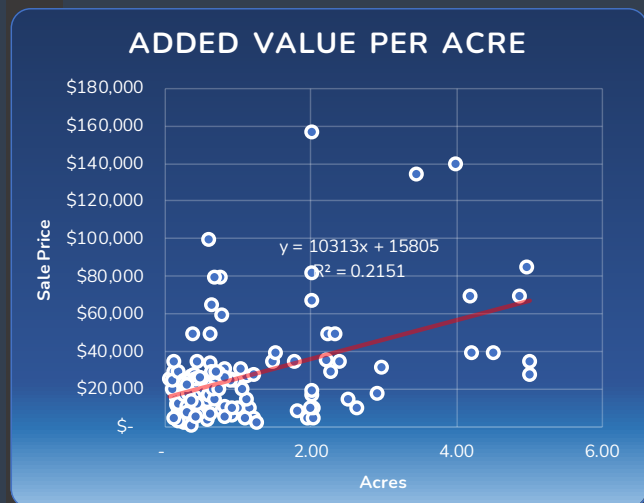
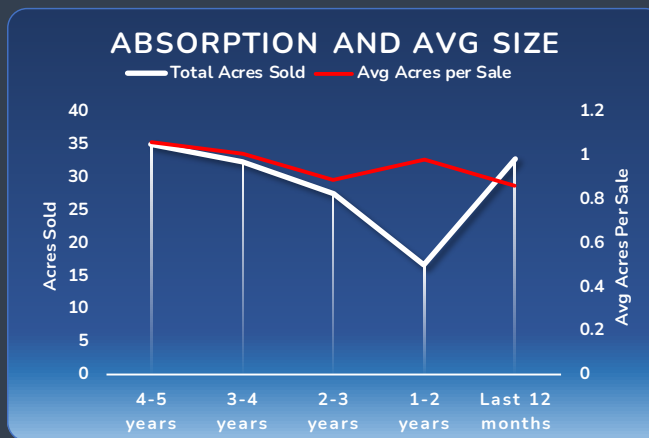
5 Year Market Trends for Vacant Land < 5 Acres in Juneau, Adams & Monroe Cos.

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	-5.9%		
Sales per month in last year	3				
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 to have limited marketability. The subject does have water frontage on the Lemonweir River, however it's located next to a busy main road through Mauston. Due to setbacks and floodplain issues, building is very limited.

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.)	X

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)	0.43	Site Size (square feet)	18,730.80
Cover	Open	Shape of Site	Irregular
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 Cr-Lemonweir River
Land Type Association	Lemonweir Flood Plain and Terraces	Major Basin	Mississippi River
Bedrock Geology	Cambrian Dolostone	Dominant Trees	Minimal
Access	Normal, 1 Side	Visibility	Visible from Road
Water Feature	River frontage	Other Feature(s)	44% Floodplain

Comments: The site contains 0.43 acres of land gently sloping to the northeast with gradients ranging between 0 and 22 percent. The major soil type, Hoop sandy loam with zero to three percent slopes, comprises



the entirety of the total area. Less than 1% of the subject is currently developed with perimeter fencing. There is minimal tree canopy located on the property. It contains approximately 0.19 acres of base floodplain and does not contain any USGS classified wetlands. The subject property has roughly +/- 181 feet of Lemonweir River frontage along the north boundary.

Subject Aerial



Easements	Typical Utility	Encroachments	None
Floodplain	0.19 acres	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. Main uses consist of single family residential and two-family homes.
Physically Possible?	The site has is 46% located in the floodplain, which limits the feasibility of improvements. In addition, there is a 40' setback from the road for primary improvements. This severely limits the development of the subject property. See addenda for general layout of site with front and rear setbacks.
Financially Feasible?	Based on what uses are commonplace in the immediate marketplace, feasible uses include limited residential and recreational use.
Maximally Productive?	As if vacant, the maximally productive use of the land would be for general residential and/or recreational use. The current improvements are minimal and consist of a perimeter fence. The highest and best use is as recreational, undeveloped land i.e. greenspace.

Valuation – Sales Comparison Approach

Search Parameters

Land was searched within the City of Mauston for vacant land sales less than 5 acres within the last year. This resulted in 11 land sales and 9 active listings. This comparable data set provided sufficient comparables to produce a credible opinion of value for the subject lot.

Dataset

Prior to adjustments, the prices range from \$0.12/SF to \$1.38/SF. All comparables were settled within the last four months and time adjustments were not warranted. 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, wetlands/floodplain, 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 comparable in close proximity to the subject property. This comparable also has river frontage as well as similar wetlands and is partially located in the flood plain. Zoning, slope/shape, utilities and access are similar to the subject’s and no adjustments were warranted. The comparable did have more feasible building area with approximately .46 acres of wooded land in the area of the site that was suitable for building. This was adjusted downward for (-). A large adjustment (+ + +) was made for size as the comparable is considerably larger than the subject’s site. It is typical for municipal lots to decrease in cost per sf or ac as site size increases. This comparable was chosen due to its close proximity to subject property as well as having river frontage, wetlands and being located in the floodplain. Net adjustments are (+ +).

Comp 2 is a typical residential lot located on the northeast side of Mauston. This comparable was is similar in size compared to the subject, however does not have river frontage. A (+ +) adjustment was made for this. Development potential is superior to the subjects as the comparable is a cleared lot in an already mature, developed neighborhood. An adjustment of (- -) was made for this. Other superior attributes include no wetlands/floodplain and superior access with the lot being a corner lot. Line adjustments of (- -) and (-) were made for these items. The net adjustments for comp 2 are (- - -). This comparable was used as it is representative of a recent, typical residential lot within the City of Mauston.

Comp 3 is also located in close proximity to the subject and is located by the same river, however it does not have direct river frontage. A (+) was made for this. The remainder of the comparables attributes are similar to the subject’s including development potential. This comparable was indicated to have restricted developable land area similar to the subject. An adjustment (+ +) for size similar to comp 1 was made for this comparable. This resulted in net adjustments of (+ + +).

Summary of Adjustments

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

Reconciliation / Conclusion of Value

After adjustments were made, the prices indicate a value slightly higher than comp 1, higher than comp 3 and significantly less than comp 2. The subject is most similar to comps 1 & 3, therefore more weight was placed on these comparables. The concluded price per sf is \$0.30. This results in an opinion of value of \$5,619 rounded to \$5,500

Value Indicator - Sales Comparison Approach	\$5,500
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Adjustment Grids / Comp Photos

Characteristic	Subject	Land Comp 1	
Location	Water St	2.96 Acres Roosevelt St	
	Mauston, WI 53948	Mauston, WI 53948	
	C. Mauston, Juneau County	C. Mauston, Juneau County	
Sale Price	-----	\$32,000	
Estimated Value of Improvements		\$0	
Land Price		\$32,000	
Sale Date (month/year)		Jan-25	
Source	Inspection, Assessor	MLS#1986979 / First Weber Inc	
Grantor		Blackhawk Investments LLC	
Grantee		Lori Hadac	
Doc. No.		Doc. 764927	
Site Area (acres)	0.43	2.96	
Site Area (square feet)	18731	128,938	
Land Price / Acre		\$10,811	
Lane Price / Square Foot		\$0.25	
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 / 35 DOM	1.00
Financing Terms		Cash	1.00
ADJUSTMENT FACTOR		TOTAL FACTOR	1.00
Adjusted Price / Acre			\$0.25
VALUE ADJUSTMENTS		ITEM	ADJ
Primary Location Factor	Residential District	Residential District	
Secondary Location Factor	River Frontage	River Frontage	
Slope/Shape	Level/Typical	Level/Typical	
Development Potential	Minimal	Average	-
Wetlands / Floodplain	Yes / Yes	Yes / Yes	
Utilities Available or Onsite Improvements	W/S,NG,Electric,Internet	W/S,NG,Electric,Internet	
Size Factor		Larger, Adj Up	+++
Zoning	Residential	Residential	
Access	Average, 1 Side	Average, 1 Side	
Net Adjustment		<i>Comments: This comp is the sale of a residential lot located across from the subject with river frontage.</i>	++
Final Adjusted Price / SF			\$0.25
Aerial Parcel Map			



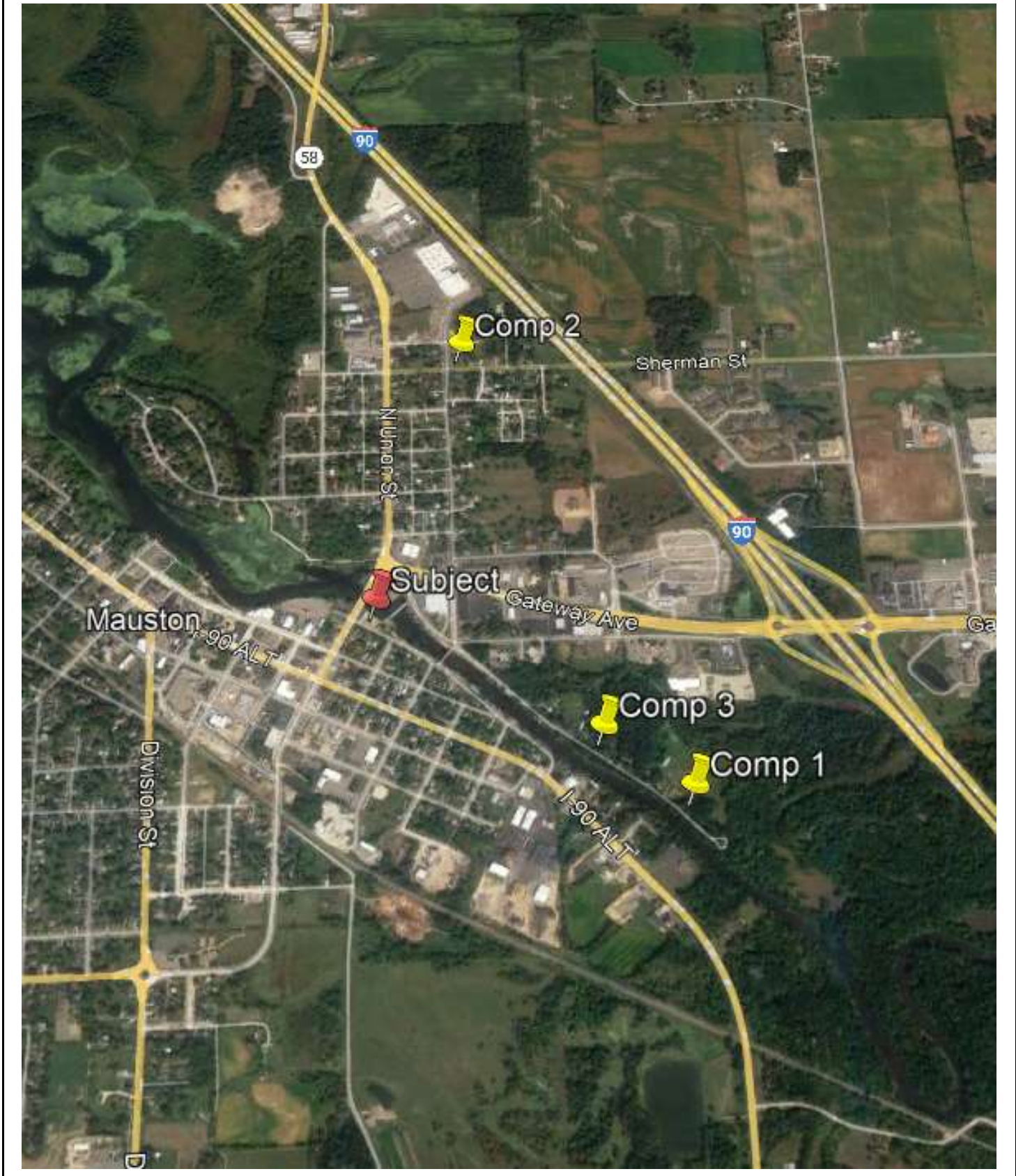
Characteristic	Subject	Land Comp 2	
Location	Water St Mauston, WI 53948 C. Mauston, Juneau County	.30 Acres Lincoln St Mauston, WI 53948 C. Mauston, Juneau County	
Sale Price	-----	\$18,000	
Estimated Value of Improvements		\$0	
Land Price		\$18,000	
Sale Date (month/year)		Sep-24	
Source	Inspection, Assessor	MLS#1988327 / Castle Rock Realty LLC	
Grantor		Mkb Mauston II LLC	
Grantee		David Swiergosz	
Doc. No.		Doc. 763154	
Site Area (acres)	0.43	0.30	
Site Area (square feet)	18731	13,068	
Land Price / Acre		\$60,000	
Lane Price / Square Foot		\$1.38	
PRICE ADJUSTMENTS		ITEM	ADJ
Property Rights Conveyed	Fee Simple	Fee Simple	1.00
Market Conditions		Sep-24	1.00
Condition of Sale / DOM		Arms Length / 0 DOM	1.00
Financing Terms		Cash	1.00
ADJUSTMENT FACTOR		TOTAL FACTOR	1.00
Adjusted Price / Acre			\$1.38
VALUE ADJUSTMENTS		ITEM	ADJ
Primary Location Factor	Residential District	Residential District	
Secondary Location Factor	River Frontage	None	++
Slope/Shape	Level/Typical	Level/Typical	
Development Potential	Minimal	Good	--
Wetlands / Floodplain	Yes / Yes	No / No	--
Utilities Available or Onsite Improvements	W/S,NG,Electric,Internet	W/S,NG,Electric,Internet	
Size Factor		Similar, No Adj	
Zoning	Residential	Residential	
Access	Average, 1 Side	Good, 2 Sides	-
Net Adjustment		Comments: This comp is the sale of vacant land in the City of Mauston, in a typical residential area with superior access.	---
Final Adjusted Price / SF			\$1.38
Aerial Parcel Map			



Characteristic	Subject	Land Comp 3	
Location	Water St	1.98 Acres Roosevelt St	
	Mauston, WI 53948	Mauston, WI 53948	
	C. Mauston, Juneau County	C. Mauston, Juneau County	
Sale Price	-----	\$10,490	
Estimated Value of Improvements		\$0	
Land Price		\$10,490	
Sale Date (month/year)		Nov-24	
Source	Inspection, Assessor	MLS#1973495 / Castle Rock Realty LLC	
Grantor		Timothy & Kathleen Curran Trust	
Grantee		Lori Hadac	
Doc. No.		Doc. 764451	
Site Area (acres)	0.43	1.98	
Site Area (square feet)	18731	86,249	
Land Price / Acre		\$5,298	
Lane Price / Square Foot		\$0.12	
PRICE ADJUSTMENTS		ITEM	ADJ
Property Rights Conveyed	Fee Simple	Fee Simple	1.00
Market Conditions		Nov-24	1.02
Condition of Sale / DOM		Arms Length / 228	1.00
Financing Terms		Cash	1.00
ADJUSTMENT FACTOR		TOTAL FACTOR	1.02
Adjusted Price / Acre		\$0.12	
VALUE ADJUSTMENTS		ITEM	ADJ
Primary Location Factor	Residential District	Residential District	
Secondary Location Factor	River Frontage	River Proximity	+
Slope/Shape	Level/Typical	Level/Atypical	
Development Potential	Minimal	Minimal	
Wetlands / Floodplain	Yes / Yes	Yes / Yes	
Utilities Available or Onsite Improvements	W/S,NG,Electric,Internet	W/S,NG,Electric,Internet	
Size Factor		Similar, No Adj	++
Zoning	Residential	Residential	
Access	Average, 1 Side	Average, 1 Side	
Net Adjustment		Comments: This comp is across from the subject as well, however does not have river frontage.	+++
Final Adjusted Price / SF			\$0.12
Aerial Parcel Map			



Comparable Location Map





Valuation – Cost Approach

The cost approach was not developed as the subject site is currently vacant.

Valuation – Income Approach

The income approach was not developed as the subject’s site is currently vacant and not an income producing property.

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:

$$18,731 \text{ sf} \times \$0.30/\text{SF} = \$5,619 \text{ rounded to } \$5,500$$

Final Opinion of Value

Report Date (printed)	Date of Inspection	Effective Date of Value	Market Value
2/7/2025	1/13/2025	1/13/2025	\$5,500

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.



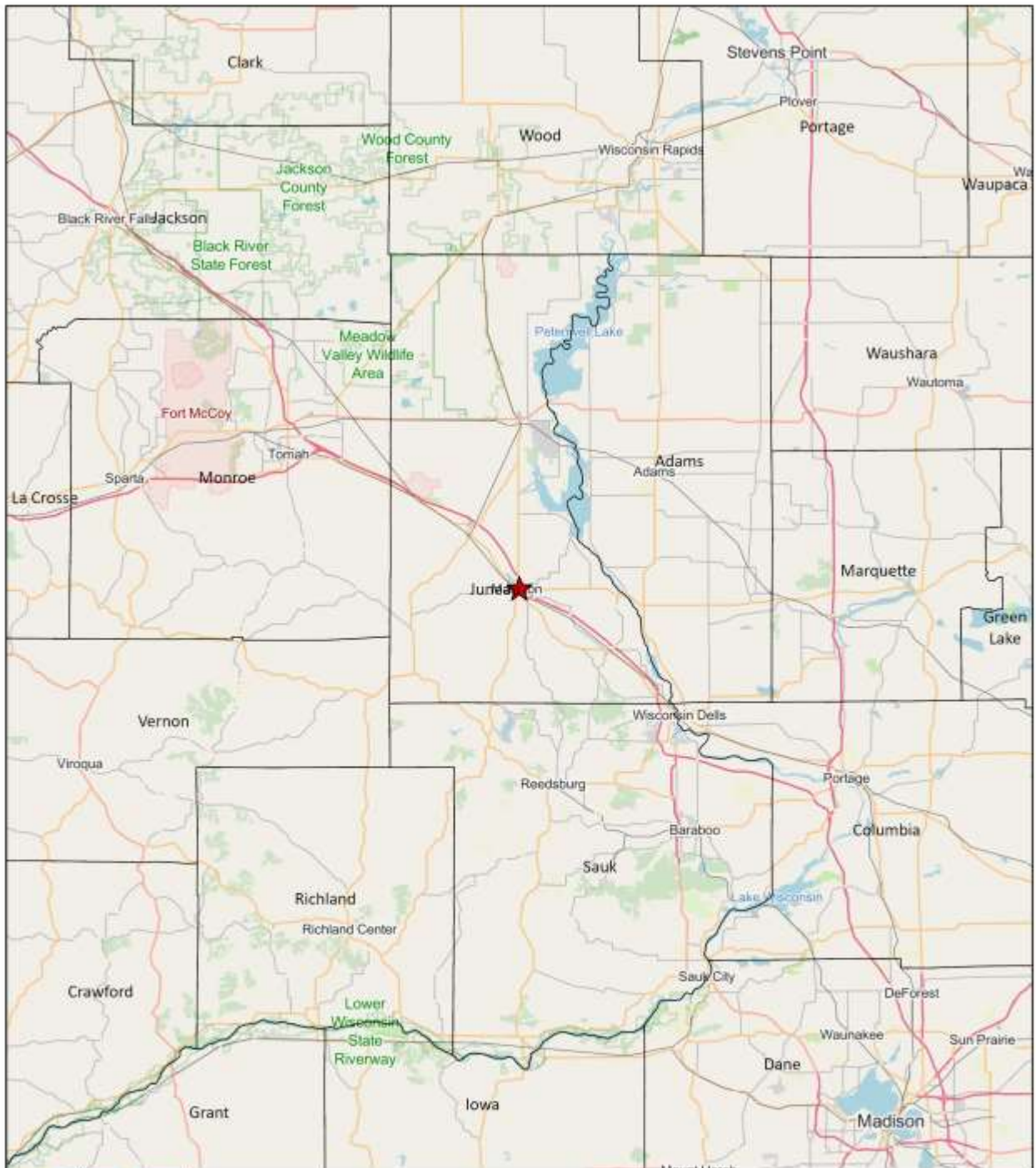
Definition of Value

“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	
Juneau County Parcel No. 292511200	Mapped by: BCM
0 3 6 12 Miles	Created on: 12/31/2024
Scale: 1:750,000	Prj: NAD83 HARN WI TM
	Filename: OutputData10



Legend
Project Location
WI Counties



Neighborhood Map

Juneau County
Parcel No. 292511200

0 0.010.02 0.03 Miles

Scale: 1:1,955

Mapped by: BCM

Created on: 12/31/2024

Prj: NAD83 HARN WI TM

Filename: OutputData10



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. 292511200

0 25 50 100 US Feet

Scale: 1:1,412

Mapped by: BCM

Created on: 12/31/2024

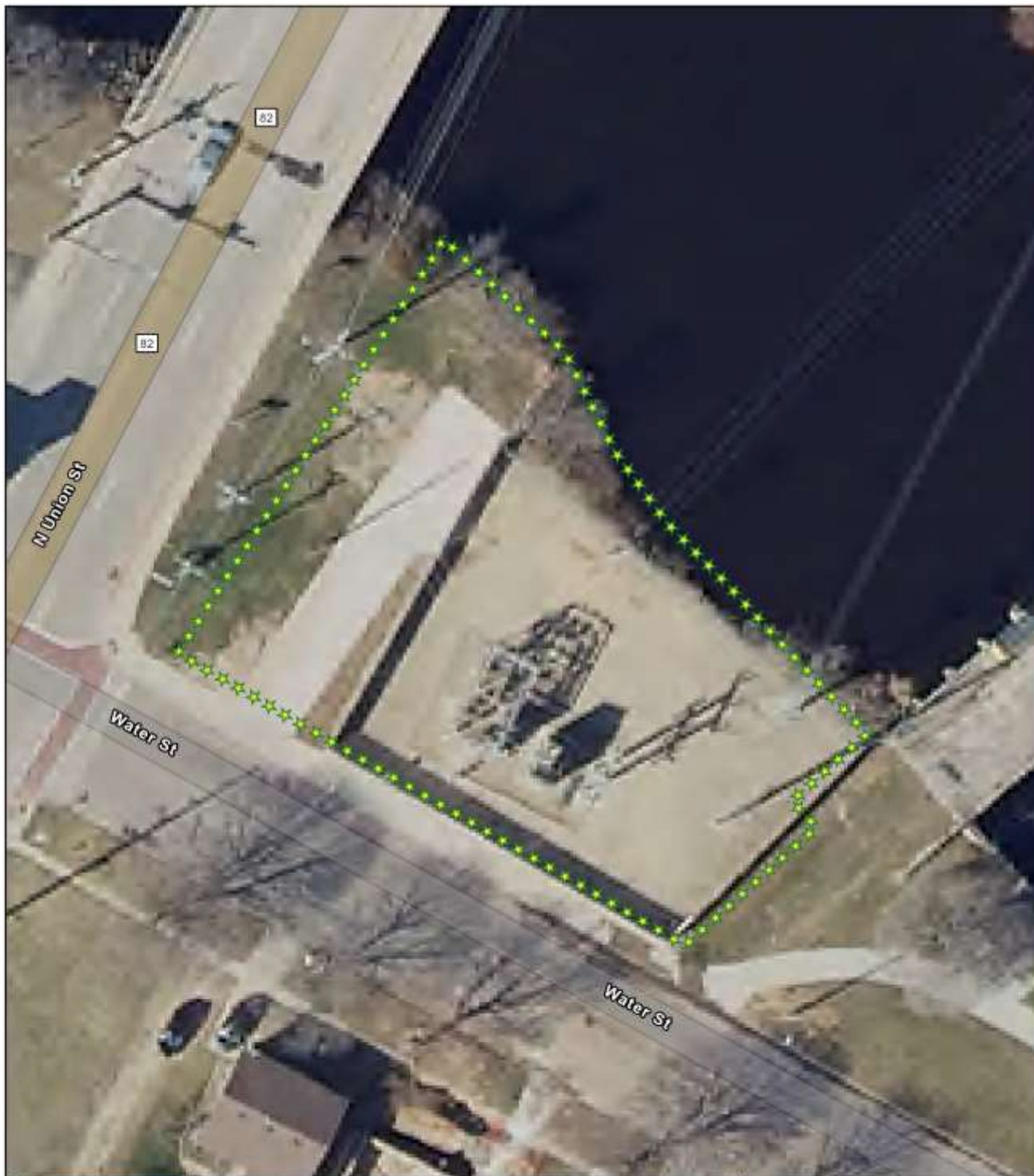
Prj: NAD83 HARN WI TM

Filename: OutputData10




Legend

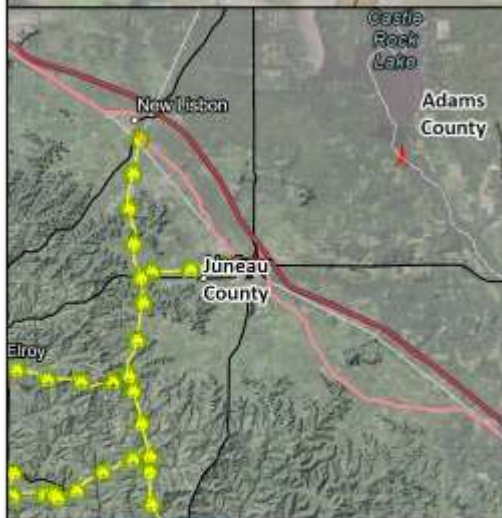
- Parcel
- 2021 Parcels



WROC Aerial Imagery Map	
Juneau County Parcel No. 292511200	Mapped by: BCM
0 5 10 20 US Feet Scale: 1:424	Created on: 12/31/2024
	Prj: NAD83 HARN WI TM
	Filename: OutputData10



Legend
Parcel



Local Infrastructure Map

Juneau County
Parcel No. 292511200

0 25 50 100 US Feet

Scale: 1:1,412

Mapped by: BCM

Created on: 12/31/2024

Prj: NAD83 HARN WI TM

Filename: OutputData10



Legend

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



Flood Hazard Map

Juneau County
Parcel No. 292511200

0 10 20 40 US Feet

Scale: 1:565

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. 292511200	Mapped by: BCM
0 10 20 40 US Feet	Created on: 12/31/2024
Scale: 1:565	Prj: NAD83 HARN WI TM
	Filename: OutputData10

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





Development Potential Map

Juneau County

Parcel No. 292511200

0 15 30 60 US Feet

Scale: 1:782



Mapped by: BCM

Created on: 12/31/2024

Prj: NAD83 HARN WI TM

Filename: OutputData10



Legend

Parcel

Development Potential (slope %)

Prime Developable (0-3%)

Developable (3-10%)

Unsuitable (10-15%)


Not Developable (>15%)

Developable with Wetlands (0-10%)


Not Developable (>10%)



gSSURGO Dominant Soil Type Map

Juneau County Parcel No. 292511200	Mapped by: BCM Created on: 12/31/2024 Prj: NAD83 HARN WI TM Filename: OutputData10	
---------------------------------------	---	--

0 10 20 40 US Feet
 Scale: 1:565

N


Legend

 Parcel	 Buildings	 Local Roads
--	---	---

gSSURGO

-  498A High sandy loam, loamy substrata, 0 to 3 percent slopes
-  587B Tension sand, lake terraces, 1 to 5 percent slopes
-  BAM-Dom, concrete
-  W-Water



Soil Productivity Map

Juneau County
Parcel No. 292511200

0 10 20 40 US Feet

Scale: 1:565

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



Legend

- Parcel
- Local Roads
- Buildings
- Soil Productivity

View farmland if drained.



Crop Yield Potential Map

Juneau County
Parcel No. 292511200

0 10 20 40 US Feet

Scale: 1:565

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



Legend

- Parcel (Green dashed line)
- Buildings (Brown/Grey shapes)
- Local Roads (Grey lines)
- NCCPI All commodities (Blue area)
- Lower yields (Light blue area)
- Higher yields (Dark blue area)



Topographic Map

Juneau County
Parcel No. 292511200

0 10 20 40 US Feet

Scale: 1:565

Mapped by: BCM

Created on: 12/31/2024

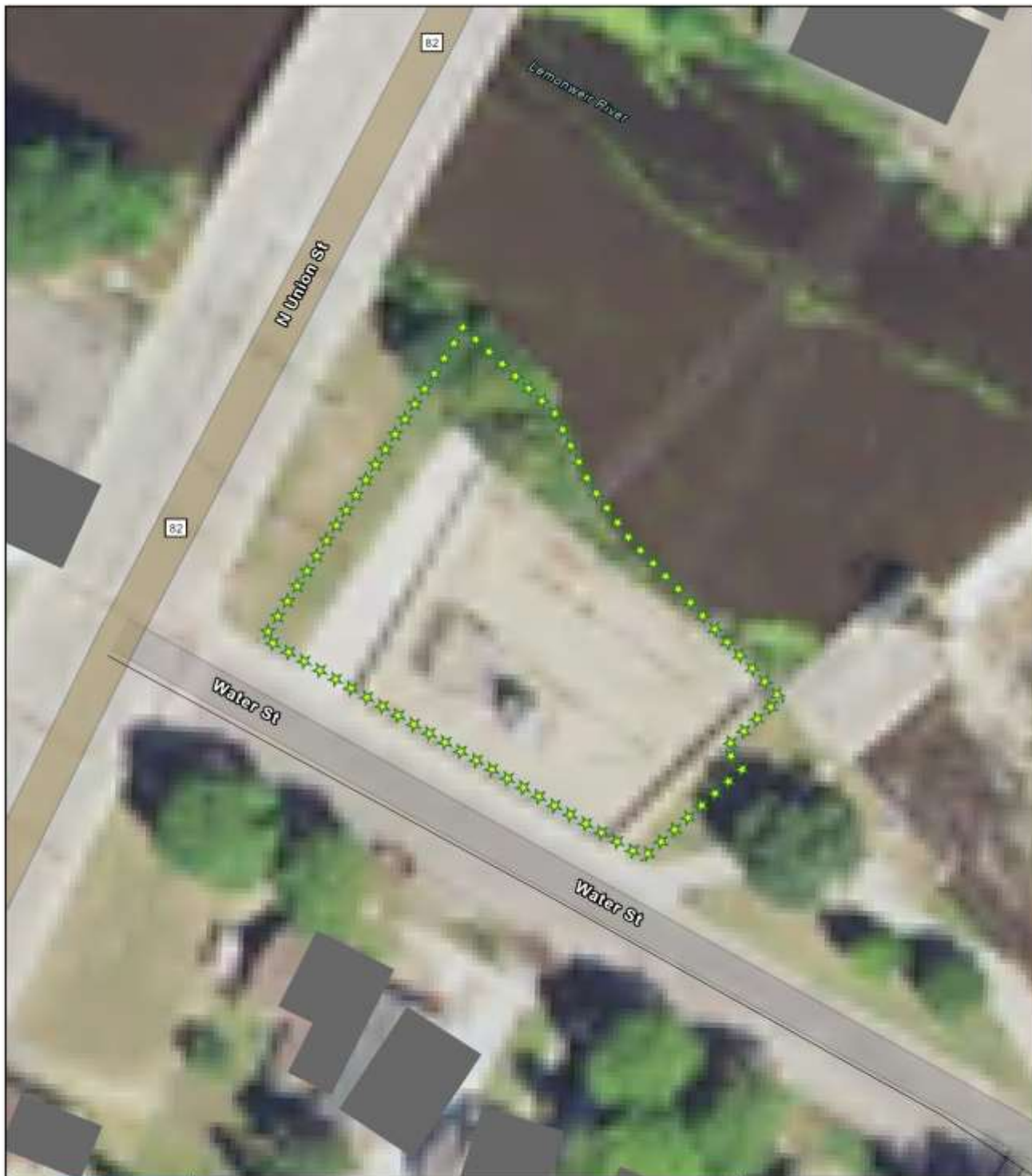
Prj: NAD83 HARN WI TM

Filename: OutputData10



Legend

- Parcel
 - Hydrology
 - Local Roads
 - Buildings
 - Waterbodies
 - 10' Contour
- | Slope | |
|---------|----------|
| Flat | 20 - 40 |
| 0 - 5 | 40 - 60 |
| 5 - 10 | 60 - 80 |
| 10 - 20 | 80 - 100 |



Wiscland 2 Tree Species Map

Juneau County
Parcel No. 292511200

0 10 20 40 US Feet
Scale: 1:565



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. 292511200

0 10 20 40 US Feet

Scale: 1:565

Mapped by: BCM

Created on: 12/31/2024

Prj: NAD83 HARN WI TM

Filename: OutputData10



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



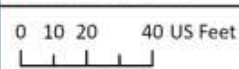
General Front and Rear Setbacks and Floodplain



Flood Hazard Map

Juneau County

Parcel No. 292511200



Scale: 1:565



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



Subject Property Pictures

Subject View looking North



Subject View looking East





Subject View looking Southeast



Subject View looking Southwest





Subject View looking West



Subject View looking North





Street Scene looking Southwest along Water Street



Street Scene looking Northeast along Water Street





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

2024 Real Estate Tax Summary

02/05/2025 12:53 PM

Page 1 Of 1

Parcel #: 292511200
Alt. Parcel #: 292511200

251 - CITY OF MAUSTON
JUNEAU COUNTY, WISCONSIN

Tax Address:
WISCONSIN POWER & LIGHT CO
4902 N BILTMORE LN
MADISON WI 53718-2148

Owner(s): O = Current Owner, C = Current Co-Owner
O - WISCONSIN POWER & LIGHT CO

Districts: SC = School, SP = Special
Type Dist # Description
SC 3360 SCH D OF MAUSTON
SP 0004-3 TIF#4 C OF MAUSTON
SP 0200 WWTC

Property Address(es): * = Primary

Abbreviated Description: Acres: 0.000
(See recorded documents for a complete legal description.)
ORIGINAL PLAT PT. OF MILLPOND BLK 1 EX.
327/133 (EXEMPT BY STATUTE)

Parcel History:
Date Doc # Vol/Page Type
124/137

Plat: * = Primary
* N/A-NOT AVAILABLE

Tract: (S-T-R 40% 160% GL)
07-15N-04E **Block/Condo Bldg:**

Tax Bill #:	Net Mill Rate	0.024684012	Installments	
Land Value	0	Gross Tax	0.00	Total
Improve Value	0	School Credit	0.00	
Total Value	0	Total	0.00	1 01/31/2025 0.00
Ratio	0.7953	First Dollar Credit	0.00	2 07/31/2025 0.00
Fair Mrkt Value	0	Lottery Credit 0 Claims	0.00	
		Net Tax	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

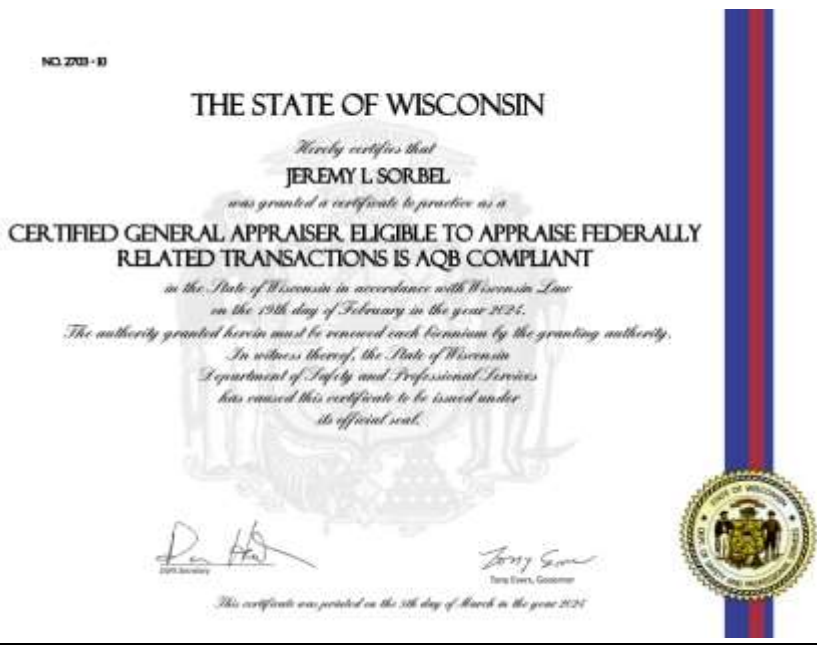


Expert Witness for Commercial Appraisers	2022
General Appraiser Sales Comparison Approach	2022
General Appraiser Site Valuation & Cost Approach	2022
Appraisal Subject Matter Electives	2022
Advanced Residential Applications & Case Studies	2022
Residential Sales Comparison & Income Approaches	2022

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.


DPS Secretary
Tony Evers, Governor

This certificate was printed on the 31th day of March in the year 2024

NO. 2702 - 10

EXPIRES: 12/31/2025

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
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