



January 10, 2024

Amy R. Seibel
Seibel Law Offices LLC
11520 N. Port Washington Road, Suite 4
Mequon, WI 53092

RE: Engagement for Walmart Supercenter, 3711 S Taylor Drive,
Sheboygan, Sheboygan County, WI; Parcel 59281479120;
Wal-Mart Real Estate Business Trust v. City of Sheboygan,
2020CV000426

Dear Ms. Seibel

I understand that your client is the City of Sheboygan ("City") and that there is an assessment appeal regarding the above referenced property.

I further understand that you would like to hire Integra Realty Resources – Chicago to provide appraisal and appraisal review services. Other appraisal services, such as testimony, may be required.

The City is the client and the intended uses are the court, client and counsel.

The appraisal problem to be solved is to value the subject property as of January 1, 2020, 2021 and 2022 in accordance with Wisconsin statutes, case law, and the Wisconsin Property Assessment Manual (WPAM). The appraisal review problem to be solved is to develop an opinion as to whether the opinions and conclusion in the reports prepared by the Plaintiff's Expert ("Gherke Appraisals") are credible within the context of the applicable requirements.

The appraisal will also be prepared in conformance with and subject to the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute and the *Uniform Standards of Professional Appraisal Practice* (USPAP) developed by the Appraisal Standards Board of the Appraisal Foundation. The Ethics Rule of USPAP requires us to disclose to you any prior services we have performed regarding the Subject Property within a three year period immediately preceding the acceptance of this assignment, either as an appraiser or in any other capacity. We have performed prior services. We last appraised the property as of January 1, 2017 and 2018 and reviewed contemporaneous appraisals provided by the property owner, with a report completed on August 29, 2018.

City of Sheboygan
c/o Amy R. Seibel
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The fee for an appraisal will be \$10,500. Future assignment phases, should they be necessary, will be billed at normal hourly rates (\$325) plus expenses incurred. These terms are applicable for preparation, deposition and testimony.


The appraisal report will be delivered on or before March 1, 2024 with a rebuttal report (review of the "Gherke" appraisals) delivered on or before April 30, 2024.

If the client is in agreement, please sign and return this letter. We will commence the assignment upon receipt and invoice the City upon completion. Please also provide the contact information (name, email and phone number) for our invoice.

Thank you for this opportunity to be of service and I look forward to working with you and the City.

Sincerely,

INTEGRA REALTY RESOURCES – CHICAGO



William H. Miller
Managing Director

AGREED & ACCEPTED THIS _____ DAY OF _____, 2023.

BY: CITY OF SHEBOYGAN

AUTHORIZED SIGNATURE

NAME (PRINT)