

VILLAGE OF THIENSVILLE  
BOARD OF REVIEW  
MINUTES

DATE: Thursday, July 24, 2014  
TIME: 10:00 AM

LOCATION: 250 Elm Street  
Thiensville, WI  
Board Room

I. Call to Order

President Mobley called the meeting to order at 10:00 am.

President	Van Mobley
Trustee	David Lange
Administrator/Clerk	Dianne S. Robertson
Residents	Edwin Ogden Michael Dyer Donald Molyneux
Attorney	Robert Feind
Assessor	Michael Grota/Lester J. Ahrens IV

II. Clerk swears in all persons giving testimony, including the assessor

Clerk Robertson swore in all persons giving testimony including Lester J. Ahrens IV, Assessor and Fred and Julie Dahms.

III. Board of Review hears objections

**Mr. and Mrs. Fred Dahm's – 206 E. Freistadt Road, Tax Key #12-050-01-08-001**

Mr. and Mrs. Dahms were sworn in by the Clerk. Assessor Ahrens reported that the current land assessment is \$91,100; improvements are \$149,200 for a total assessment of \$240,300.

The Dahms purchased this home last year as it was a foreclosure from Waterstone Bank and they immediately started renovating the home. The assessed value was \$264,000 in 2012; \$217,800 in 2013; the assessor increased the value to \$274,100 in 2014 and was reduced at open book of 2014 to \$240,300. Mr. Dahms only put \$50,000 worth of improvements into the home so far. Mr. Dahms contact Grota Appraisals when he received the new assessment and after reviewing the assessment they dropped the assessment at open book. Mr. Dahms still felt that this assessment was much higher than what the property was worth. The house is still not finished and Mr. Dahms is worried that the assessment will go up even higher when the project is complete.

Mr. Dahms felt there were some inaccuracies in the assessment. There are two bathrooms shown on the assessment and there is only one working bathroom. The actual building square footage is 10 square feet less than shown which is not much. The exterior condition was shown as average condition and Mr. Dahms feels that it is in poor condition. The current siding on the house is rotting and cracked. The Dahms tried to refinance the home earlier this year since it was livable and their bank, Partnership Bank did a BPO (Broker Professional Opinion) and they came up with a value of \$165,000 which Mr. Dahms provided. The broker did not enter the house for an interior review. This broker did provide comparables that they feel are relevant to this home.

**Board of Review, meeting minutes  
July 24, 2014, page two of four**

Attorney Feind commented that any time a broker or another assessor/appraiser performs a comparable they must be present at the Board of Review meeting in order to potentially be cross examined. The broker should have examined the inside of the house. Mr. Dahms did not have his broker present. Mrs. Dahms stated that they did use the BPO in order to refinance.

The Dahms provided comparables on three (3) different properties, which were:

Comparable #1:

330 Green Bay Road – Assessed value \$223,300 that sold for \$232,500 in June 2014. This house is about the same square footage minus 100 square feet. The entire lower level is finished which is over 1,000 square feet. This home is completely sided with brick and stone whereas the Dahms home is about 10% stone. The home has a three season porch off the back which is not included in the square footage. This home has three bedrooms and three baths. This yard is professionally landscaped and has two natural fireplaces. This house sold for \$10,000 less than what Mr. Dahms appraisal is. The yard on this house is smaller than the Dahms house and has a 2 ½ car garage whereas the Dahms house only has a two car garage.

Comparable #2:

301 Heidel Road – Assessed value \$246,700 that sold as a foreclosure for \$145,000 in January 2012. Mr. Dahms stated that this home is much closer to the look of his home. Mr. Dahms did not walk through any of these homes but interior photos seem to be comparable. This home is almost the exact square footage of his home. There are three bedrooms and two full baths, the exterior is brick and wood and has the same size car garage.

Comparable #3:

413 Oakwood Drive – Assessed value \$249,000 that sold for \$159,900 in August 2011. This home is similar but the square footage is higher at 1,869 and does have 1 ½ bathrooms. This has almost a full brick exterior except for the little walkway between the garage and the house and has a one car garage.

Mr. Dahms existing house has been renovated up to approximately 80% in the interior. He did a lot of gutting but there is still a lot to do, interior trim, drywall damage, doors, a skylight that leaks, base molding, etc. There is a second bathroom but it is completely gutted right now. Seventy percent of the exterior is covered in Tyvek wrap right now and ten percent is cedar siding that is in bad shape. The yard is overgrown and there are a number of bad trees and shrubs and a retaining wall that is falling down. The garage was also built below grade and the driveway is in bad shape.

Mr. Ahrens asked Mr. Dahms if he had spent \$50,000 since June of 2014 and Mr. Dahms responded that he had assumed that would be the total cost since purchase in June of 2013 when totally done. They have come close to spending \$50,000 already even though they are not finished. The siding will cost another \$25,000 and to finish the bathroom will be an additional \$25,000 and \$10,000 to finish the inside which does not include any tree removal or a new driveway. Mr. Ahrens asked Mr. Dahms if he was aware that 301 Heidel sold as a foreclosure and Mr. Dahms was not.

**Board of Review, meeting minutes  
July 24, 2014, page three of four**

Mr. Les Ahrens gave his testimony and stated that the property in question was sold to Mr. and Mrs. Dahms in 2013 for \$150,000 in a foreclosure sale from Waterstone Bank. The overall size of the property is .83 acres which is a fairly large lot for Thiensville. The structure was built in 1954 and is a one story ranch with a flat roof, wood exterior wall, central air, two bedrooms, two bathrooms, one fireplace. The above grade living area is 1,660 square feet and a wood deck of 852 square feet and an attached garage with 550 square feet.

Mr. Ahrens reported on five (5) comparable properties, which were:

Comparable #1: 359 Riverview Drive, Thiensville – Assessed value \$296,600, sold for \$323,400 in June 2013. This has a similar lot size, 1950 ranch, 2,156 square feet so it is larger than the subject property with stone exterior wall, and in average condition. After net adjustments the comparable value is \$270,400.

Comparable #2: 411 Green Bay Road, Thiensville – Assessed value \$253,600, sold for \$265,000 in October 2013. This is a 2-story colonial, built in 1987 with 1,075 square feet. After net adjustments the comparable value is \$252,800.

Comparable #3: 223 Park Crest Drive, Thiensville – Assessed value \$214,400, sold for \$235,000 in October 2013. This is a 1948 ranch with 1,368 square feet. After net adjustments the comparable value is \$262,000.

Comparable #4: 601 Oakwood Drive, Thiensville – Assessed value \$255,200, sold for \$254,279 in July 2013. This is a 1961 ranch with 1,907 square feet. After net adjustments the comparable value is \$241,600.

Comparable #5: 325 Heidel, Thiensville – Assessed value \$241,100, sold for \$208,000 in December 2013. This is a 1956 ranch with 1,689 square feet. After net adjustments the comparable value is \$207,400.

The indicated market value range for the subject property is \$207,400 to a high end of \$270,400 with the average being \$248,700 which Mr. Ahrens feels supports the current assessment of \$240,300. The level of assessment is above 100% and will still remain above 100% for January 1 of 2014. The estimated market value for the subject property is around the \$225,000 range for January 1 of 2014. This property was inspected on March 21, 2014 and the results verified the work that had been done. The appraiser allocated a negative \$19,000 adjustment for the work that still needed to be completed and this is the value that would contribute to the overall value of the house when complete. The subject property is a little different in design in comparison to the other comparables. There is a negative 10% cost or market adjustment that was also applied due to the flat roof, contemporary design and location of the property (on Freistadt Road) in comparison to the other properties.

Attorney Bob Feind asked Mr. Ahrens if the assessment would be increased next year due to additional improvements made to the house. Mr. Ahrens responded that the negative \$19,000 plus 10% will be removed when the remodel is complete and the value will be revisited. The appraisal did reflect the second bathroom being gutted. A second bathroom is counted even though it is in the remodeling stage. The estimated level of assessment for January 1, 2014 was 107% as are all properties in Thiensville at this time.

**Board of Review, meeting minutes  
July 24, 2014, page four of four**

Mr. Dyer asked about the exterior of the house as of January 1, 2014 was described as poor but the assessment was described as very good. Mr. Ahrens responded that their policy is if a house is in remodeling stages they use that "very good" rating to say where the house is going to be when remodeling is complete.

Mr. Dahms had pictures of the outside of the house with the Tyvek exterior which showed the rotting areas of the exterior and stated that it would be difficult to sell at this point in time.

Mr. Ahrens commented that there was also a negative \$25,000 adjustment for the difference in square footage based on another comparable that was 2,160 square feet, versus the subject property being only 1,660 square feet.

There was no other sworn testimony other than the assessor and the property owner. The subject property was sold as a foreclosure and not as an ARMS length sale. The assessor did take into consideration the partial completion of the home.

Administrator Robertson commented that she does not feel that 359 Riverview is not a good comparable compared to the subject property because it is a riverfront property.

The Board of Review deliberated by averaging the comparables of 411 Green Bay Road, 223 park Crest Drive, 601 Oakwood Drive, 325 Heidel Road, 330 Green Bay Road, 301 Heidel Road and 413 Oakwood Drive. The determination after deliberating was to lower the assessment to \$226,800 on the subject property at 206 E. Freistadt Road.

**MOTION** by Trustee Lange, **SECONDED** by Resident Molyneux to approve that the full value of the property at 206 E. Freistadt Road is and hereby sets the new assessment at land value at \$91,100, improvements at \$135,700 for a total assessment of \$226,800. **MOTION CARRIED UNANIMOUSLY.**

**MOTION** by Trustee Dyer, **SECONDED** by Trustee Lange to adjourn the meeting at 11:25AM to reconvene at a future date. **MOTION CARRIED UNANIMOUSLY.**

Submitted by,

Approved by,

Susan R. Conway  
Administrative Assistant

Dianne S. Robertson  
Village Clerk