

SPECIAL FINANCE COMMITTEE AGENDA

Monday, July 16, 2012 - 6:45 P.M.

Council Chambers - 1516 Church Street

[A quorum of the City Council may attend this meeting]

Consideration and Possible Action on:

1. Authorization to Hire and Fund Appraisers as it relates to Meridian Plover IV vs City of Stevens Point.
2. Adjournment.

Any person who has special needs while attending this meeting or needs agenda materials for this meeting should contact the City Clerk as soon as possible to ensure a reasonable accommodation can be made. The City Clerk can be reached by telephone at (715) 346-1569, TDD# 346-1556, or by mail at 1515 Strongs Avenue, Stevens Point, WI 54481.

Copies of ordinances, resolutions, reports and minutes of the committee meetings are on file at the office of the City Clerk for inspection during normal business hours from 7:30 A.M. to 4:00 P.M.



Real Estate Appraisals, Inc.
P.O. Box 070348
Milwaukee, WI 53207
Telephone: (414) 286-8353
Cell:(414) 403-3512
Fax: (414) 286-8353
Email: dfurdek@wi.rr.com

July 11, 2012

ATT: James R. Seibers, City Assessor
City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481

**RE: Appraisal Engagement Summary Contract for:
Meridian Plover IV LLC, 3325 Joh Joanis Dr.
Parcel No.: 2308-02-4004-05 / 2308-02-4004-06**

Dear Mr. Seibers:

This letter will outline the scope of work for the referenced property.

Delivery Date: Verbal opinion of value by July 19, 2012. USPAP compliant Summary Appraisal by July 31, 2012.

Report Type: Summary Appraisal Report as defined by Uniform Standards of Professional Appraisal Practice under Standards Rule 2-2(B).

Appraisal Fee: \$2,500, includes three (3) color copies with addendum.

Intended Use: The intended use is for presentation to assist the City of Stevens Point in the case of Meridian Plover IV LLC vs. the City of Stevens Point in Circuit Court.

Intended User: The City of Stevens Point and their designated representatives.

Purpose of the Valuation: To Estimate the Retrospective Fair Market Value as of January 1, 2010.

Property Rights Valued: Wisconsin statutory mandate of "full value," §70.32 (1)

Approaches to Value: All applicable.

Additional Fees:

Appraisal review, research other than above appraisal, preparation for Court appearance will be billed on an hourly rate of \$250.00 per hour. Court appearance and testimony will be billed at \$250.00 per hour four (4) hour minimum.



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