

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. [70.47\(7\)\(a\)](#), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's [Guide for Property Owners](#).

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name <i>(on changed assessment notice)</i> Soaring Eagle REI LLC				Agent name <i>(if applicable)</i> Kyle Koelbl			
Owner mailing address PO BOX 583				Agent mailing address 309 4th St S			
City Holmen		State WI	Zip 54636	City La Crosse		State WI	Zip 54601
Owner phone (608) 792 - 2458		Email kyle@onetrustrealestate.c		Owner phone (608) 792 - 2458		Email kyle@onetrustrealestate.c	
Section 2: Assessment Information and Opinion of Value							
Property address 103 23rd St N				Legal description or parcel no. <i>(on changed assessment notice)</i> OWNERS SUBD OF A PORTION OF S1/3 OF SE-SW SEC 33-16-7 PRT LOT 14 COM ON N LN MAIN ST AT INTER W LN LOT 14 E ALG N LN 40FT TO POB N 151.65FT TO S LN ALLEY E 15.08FT S 43FT E 100FT S 108.64FT TO N LN MAIN ST W 115.2FT TO POB LOT SZ: IRR			
City La Crosse		State WI	Zip 54601				
Assessment shown on notice – Total 398600				Your opinion of assessed value – Total \$370,000			

If this property contains non-market value class acreage, provide your opinion of the taxable value breakdown:

Statutory Class	Acres	\$ Per Acre	Full Taxable Value
Residential total market value			
Commercial total market value			
Agricultural classification: # of tillable acres		@ \$ acre use value	
# of pasture acres		@ \$ acre use value	
# of specialty acres		@ \$ acre use value	
Undeveloped classification # of acres		@ \$ acre @ 50% of market value	
Agricultural forest classification # of acres		@ \$ acre @ 50% of market value	
Forest classification # of acres		@ \$ acre @ market value	
Class 7 "Other" total market value		market value	
Managed forest land acres		@ \$ acre @ 50% of market value	
Managed forest land acres		@ \$ acre @ market value	

Section 3: Reason for Objection and Basis of Estimate	
Reason(s) for your objection: <i>(Attach additional sheets if needed)</i> See attached	Basis for your opinion of assessed value: <i>(Attach additional sheets if needed)</i> See attached

Section 4: Other Property Information

- A. Within the last 10 years, did you acquire the property?..... ☒ Yes ☐ No
If Yes, provide acquisition price \$ 348000 Date 01 - 10 - 2025 ☒ Purchase ☐ Trade ☐ Gift ☐ Inheritance
(mm-dd-yyyy)
- B. Within the last 10 years, did you change this property (ex: remodel, addition)?..... ☐ Yes ☒ No
If Yes, describe _____
Date of changes - - Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? ☐ Yes ☐ No
(mm-dd-yyyy)
- C. Within the last five years, was this property listed/offered for sale? ☒ Yes ☐ No
If Yes, how long was the property listed *(provide dates)* - - to - -
(mm-dd-yyyy) (mm-dd-yyyy)
Asking price \$ _____ List all offers received Previous owner offered/marketed it to various
- D. Within the last five years, was this property appraised? ☒ Yes ☐ No
If Yes, provide: Date 12 - 30 - 2024 Value 370000 Purpose of appraisal purchase
(mm-dd-yyyy)
If this property had more than one appraisal, provide the requested information for each appraisal. _____

Section 5: BOR Hearing Information

- A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): _____
Note: This does not apply in first or second class cities.
- B. Provide a reasonable estimate of the amount of time you need at the hearing 5 minutes.

Property owner or Agent signature Kyle Koelbl	Date (mm-dd-yyyy) 07 - 14 - 2025
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Small Residential Income Property Appraisal Report

File No. 1224-014

There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 239,900 to \$ 239,900

There are 27 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 140,900 to \$ 475,000

FEATURE	SUBJECT	COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3		
103 23rd St N & 2225 Main St		112-114 10th St N			1121-1123 West Ave S			131-133 15th St S		
Address La Crosse, WI 54601		La Crosse, WI 54601			La Crosse, WI 54601			La Crosse, WI 54601		
Proximity to Subject		1.00 miles NW			1.21 miles SW			0.59 miles SW		
Sale Price		\$ 660,000			\$ 312,500			\$ 415,000		
Sale Price/Gross Bldg. Area		\$ N/A sq. ft.			\$ 166.49 sq. ft.			\$ 119.67 sq. ft.		
Gross Monthly Rent		\$ 3,500			\$ 3000-Est			\$ 3,850		
Gross Rent Multiplier		N/A			104.17			107.79		
Price Per Unit		\$ N/A			\$ 156,250			\$ 207,500		
Price Per Room		\$ N/A			\$ 28,409			\$ 31,923		
Price Per Bedroom		\$ N/A			\$ 62,500			\$ 59,286		
Rent Control		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
Data Source(s)		MLS #1862688; 65 DOM			MLS #1875708; 5 DOM			MLS #1869605;DOM 6		
Verification Source(s)		Tax Records			Tax Records			Tax Records		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment			
Sale or Financing		0			0			0		
Concessions		Conv.Financing			Conv.Financing			Conv.Financing		
Date of Sale/Time		04/26/2024			07/31/2024			05/31/2024		
Location		Urban/Good			Urban/Good			Urban/Good		
Leasehold/Fee Simple		Fee Simple			Fee Simple			Fee Simple		
Site		0.30 ac			0.12 ac			.32 ac		
View		Residential/Avg			Residential/Avg			Residential/Avg		
Design (Style)		Duplex			Duplex			Duplex		
Quality of Construction		Average			Average			Average		
Actual Age		123 Years			183 Years			134 Years		
Condition		Average			Average			Good		
Gross Building Area		3806 SqFt			1877 SqFt			3468 SqFt		
Unit Breakdown		Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Unit # 1		8 5 2.0			7 4 1.0			6 4 2.0		
Unit # 2		8 5 1.0			4 1 1.0			7 3 1.1		
Unit # 3										
Unit # 4										
Basement Description		1577 SqFt			758 SqFt			1502 SqFt		
Basement Finished Rooms		Unfinished			Unfinished			Unfinished		
Functional Utility		Average			Average			Average		
Heating/Cooling		GFA/NoCA			GFA/CA			GHW/NoCA		
Energy Efficient Items		None			None			None		
Parking On/Off Site		2 Car Garage			None			3 Car Garage		
Porch/Patio/Deck		N/A			N/A			N/A		
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 64,300			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 52,300			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 34,000		
Adjusted Sale Price of Comparables		Net Adj. 20.6 %			Net Adj. 17.4 %			Net Adj. -8.2 %		
		Gross Adj. 20.6 % \$ 376,800			Gross Adj. 20.8 % \$ 352,300			Gross Adj. 14.2 % \$ 381,000		
Adj. Price Per Unit (Adj. SP Comp / # of Comp Units)		\$ 188,400			\$ 176,150			\$ 190,500		
Adj. Price Per Room (Adj. SP Comp / # of Comp Rooms)		\$ 34,255			\$ 29,358			\$ 29,308		
Adj. Price Per Bdrm. (Adj. SP Comp / # of Comp Bedrooms)		\$ 75,360			\$ 70,460			\$ 54,429		
Value Per Unit		\$ 185,000 X 2 Units = \$ 370,000			Value Per GBA \$ N/A X N/A GBA = \$ N/A			Value Per Bdrms. \$ N/A X N/A Bdrms. = \$ N/A		
Value Per Rm.		\$ N/A X N/A Rooms = \$ N/A								
Summary of Sales Comparison Approach including reconciliation of the above indicators of value.								See Attached Addendum		
Indicated Value by Sales Comparison Approach \$ 370,000										
Total gross monthly rent \$ 3,500 X gross rent multiplier (GRM) 106.00 = \$ 371,000 Indicated value by the Income Approach										
Comments on income approach including reconciliation of the GRM GRMs from the sales ranged 104.17, 161.12 and 107.79. Sale #2 was very high due to the rents being well below market. Thus, I placed most weight on Sales #1 and #3 and used 106.										
Indicated Value by: Sales Comparison Analysis \$ 370,000 Income Approach \$371,000 Cost Approach (if developed) \$										
Due to the age of the improvements, the Cost Approach was not considered necessary to support the estimated market value. The Sales Comparison and Income Approaches strongly support one another.										
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:										
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 370,000 as of 12/30/2024, which is the date of inspection and the effective date of this appraisal.										

Freddie Mac Form 72 March 2005

Produced using A/CJ software, 800.234.8727 www.acjweb.com

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Bi-State Appraisals

Fannie Mae Form 1025 March 2005 1025_05 090909

Notice of Intent to File Objection with Board of Review

I, _____, as the property owner or as agent for _____, hereby give Notice of Intent to File an Objection to the assessment for Parcel Number _____ with a Property Address of _____ for the 20__ Assessment Year in the City of La Crosse.

This Notice of Intent is being filed: (please mark one)

- ☐ at least 48 hours before the Board's first scheduled meeting
- ☐ during the first two hours of the Board's first scheduled meeting (Complete Section A below)
- ☐ up to the end of the fifth day of the session or up to the end of the final day of the session if the session is less than five days (Complete Section B below)

Filing of this form DOES NOT relieve the objector of the requirement to timely file a fully completed written objection form (PA-115A) with the City Clerk (Clerk of the Board of Review).

Name

Phone

Date

Received by: _____
on: _____

Section A: The Board of Review shall grant a waiver of the 48-hour notice of an intent to file a written or oral objection if a property owner who does not meet the notice requirement appears before the Board during the first two hours of the meeting, shows GOOD CAUSE FOR FAILURE TO MEET THE 48-HOUR NOTICE REQUIREMENT AND FILES A WRITTEN OBJECTION. Applicant's statement of good cause is:

Section B: The Board of Review may waive all notice requirements and hear the objection even if a property owner fails to provide written or oral notice of an intent to object 48 hours before the first scheduled meeting, and fails to request a waiver of the notice requirement during the first two hours of the meeting, if the property owner appears before the Board at any time up to the end of the fifth day of the session or up to the end of the final day of the session if the session is less than five days, and FILES A WRITTEN OBJECTION AND PROVIDES EVIDENCE OF EXTRAORDINARY CIRCUMSTANCES. Applicant's statement of extraordinary circumstances is:

A WRITTEN OBJECTION, ON THE PROPER FORM PA-115A, MUST BE TIMELY FILED WITH THE CITY CLERK (CLERK OF THE BOARD OF REVIEW).