

15-0064

ADMINISTRATIVE REVISION

LPA1592 08/2011 (Replaces LPA3038)

Property type Commercial	Property net size 4,275 SF	Fee acquired 4,275 SF	Other interests
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Brief description of size, shape, effect of acquisition on property: This property is a 4,275 SF site located on the corner of Cass St. and 7th Street South in the City of La Crosse. The acquisition is of the entire property. The property is improved with a 1,281 SF commercial building that is currently used as a drop off site for the owner's dry cleaning business.

COMPARISON OF DAMAGES

Item	Offering Price	Owner Appraisal	Administrative Revision
Appraiser Name	Witte	N/A	N/A
Before Value	\$115,000.00	N/A	\$130,000.00 w/sign
After Value	\$0	N/A	\$0
Land & Improvements	\$115,000.00	N/A	\$127,715.00
Fixtures	\$0.00	N/A	\$2,285.00
		N/A	
TOTAL DAMAGES	\$115,000.00	N/A	\$130,000.00

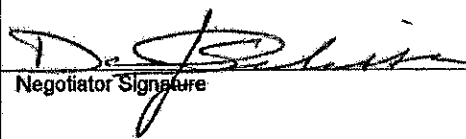
Justification for administrative increase (attach additional pages if necessary):

Land & Improvements – The subject property was originally appraised for \$115,000 by the City's appraiser. The sales used indicate a range of \$90,000 to \$310,000 which required substantial subjective downward adjustments to 3 of the 4 sales used. Considering the wide range and size of the subjective adjustments, a settlement of \$130,000 was made consisting of \$127,715 for the real estate to be acquired.

Fixtures – The subject on-premise sign will be acquired (see attached). The sign was not part of the original appraised amount and was valued by the fixture appraiser at \$2,285.00. This revision reflects that amount.

With that, this settlement reflects an increase of \$15,000 over the approved offer or 13%.

Administrative Revision	\$130,000.00
Approved Offering Price	\$115,000.00
Variance Amount	\$15,000.00
Percent Increase	13.04%

 1-9-15
 Negotiator Signature Date
 David J. Selissen
 Print Name

For the State of Wisconsin, Department of Transportation

 1/12/15
 Approving Authority Signature Date

David Miller, Supervisor - WisDOT Southwest Region
Print Name & Title

For the City of La Crosse

 01/26/2015
 Approving Authority Signature Date

TIMOTHY KABAT MAYOR
Print Name & Title