Notice of Board of Review Determination

Under state law (sec. 70.47(12), Wis. Stats.), your property assessment for the current year 20 26 as finalized by the Board of Review (BOR) is listed below.

Property owner

RICHARD A BENNETT
2920 HIGHLAND ST
LA CROSSE WI 54601

General information

Date issued 5 - 21 - 2026
Parcel no. 17-50774-020
Address 2611 / 2613 15th St S
Legal description

☐ Town ☐ Village ☒ City

Municipality La Crosse

Assessment information

20 26 Original Assessment		20 26 Final Assessment (determined by BOR)	
Land	$ 60,500	Land	$ 60,500
Improvements	$ 440,800	Improvements	$ 440,800
Personal property	$	Personal property	$
Personal property	$	Personal property	$
Personal property	$	Personal property	$
Total personal property	$	Total personal property	$
Total all property	$ 501,300	Total all property	$ 501,300

Appeal information

If you are not satisfied with the BOR's decision, there are appeal options available. **Note:** Each appeal option has filing requirements. For more information on the appeal process, review the Property Assessment Appeal Guide. Visit revenue.wi.gov and search keyword "Assessment Appeal."

Appeal to:

Department of Revenue (DOR) – must file within 20 days after receipt of the BOR's determination notice or within 30 days after the date specified on the affidavit if there is no return receipt. A $100 filing fee is required. The fair market value of the items or parcels cannot exceed $1 million dollars. DOR may revalue the property any time before November 1 of the assessment year or within 60 days after receiving the appeal, whichever is later. If adjusted, the value is substituted for the original value and taxes paid accordingly. (sec. 70.85, Wis. Stats.)

Circuit Court - Action for Certiorari – must file within 90 days after receiving the determination notice. The Court decides based on the written record from the BOR. You cannot submit new evidence. (sec. 70.47(13), Wis. Stats.)

Municipality - Excessive Assessment – must first appeal to the BOR and have not appealed the BOR's decision to Circuit Court or to DOR. You cannot claim an excessive assessment under sec. 74.37, Wis. Stats., unless the tax is timely paid. A claim under section 74.37 must be filed with the municipality by January 31 of the year the tax is payable.

City of La Crosse, Wisconsin

Board of Review

Findings of Fact, Determinations and Decision

1 PROPERTY IDENTIFICATION AND FINDING OF FACT

Assessment Year: **2026** Tax Key Number: **17-50774-020**

Personal Property Account Number *(if applicable)*:

Property Address: **2611 / 2613 15th St S**

Property Owner: **Richard A. Bennett**

Mailing Address: **2920 Highland St, La Crosse WI 54601**

January 1, 2026 Assessment Value: **$501,300.00**

Land: **$60,500.00** Improvements: **$440,800** Total: **$501,300.00**

Hearing Date: **5/19/2026** Time: **11:00a**

Objector Received written confirmation of the Hearing Date: **Yes:** ☒ **No:** ☐

(OR)

Both Objector and Assessor waived 48-hour notice of hearing: **Yes:** ☐ **No:** ☐

{Note: Taxpayer must have filed written objection before or at Board of Review}

Check one of the following:

☒ Timely notice of "Intent to File an Objection" was provided by objector to Clerk (either in writing or orally) at least 48 hours prior to first full session of Board of Review

(OR)

☐ Waiver was granted by Board of Review for:

- ☐ Good Cause ***or***
- ☐ Extraordinary Circumstances

Board Members Present:
Sue Dillenbeck, Fred Giese, Paul Bagniefski, Scott Rada, Heather Talbot

Board Members Removed (if any):

Board Counsel Present:
Gideon Wertheimer

Property Owner/Objector's Attorney or Representative:

Board Members with certified training (must have at least one):
Heather Talbot, Fred Giese

2 TESTIMONY

The following individuals were sworn as witnesses by the Board of Review Clerk *(include Property Owner/Objector, or his/her representative, if testifying, and Assessor)*: **Richard Bennett, Josh Benrud**

2.1 PROPERTY OWNER/OBJECTOR:

Sworn Testimony by Property Owner/Objector **Richard Bennett** included:

a) A recent sale of the subject property: ☒ **Yes** ☐ **No**
If yes: The subject property was sold for **$235,000** (Date of Sale: **1/28/2022**)

b) Recent sales of comparable properties: ☒ **Yes** ☐ **No**
If yes: A total number of **2** Other properties were presented.
Addresses of other properties:
2617 15th St S, 2653 15th St S in 2023

c) Other factors or reasons (if presented): ☒ **Yes** ☐ **No**
If yes: List of summary factors or reasons presented by property owner/objector *(if evidence presented only available to one side – list corroboration of that evidence)*: **Appraisal 2023, Appraisal 2026 $410,000, 2026 Market Analysis $407,000.**

Sworn Testimony on behalf of Property Owner/Objector was presented by the following other Witnesses (if any):

Summary of testimony of other witnesses for objector *(if any)*:

2.2 ASSESSOR

Sworn Testimony by Assessor **Josh Benrud** included:

a) Estimated level of assessment for the current year is **100%**

b) A recent sale of the subject property: ☐ **Yes** ☒ **No**
If yes: The subject property was sold for **$** (Date of Sale:)

c) Recent sales of comparable properties: ☒ **Yes** ☐ **No**
If yes: A total number of **8** Other properties were presented.
Addresses of other properties:
2509 14th St S, 1556 Chase St, 1118 25th St S, 2123 15th Pl S, 2211 16th St S, 1509 Travis St, 2121 16th St S, 2321 13th Pl S

d) Other factors or reasons (if presented): ☒ **Yes** ☐ **No**
If yes: List of summary factors or reasons presented by Assessor:
Exhibit A - Remove Market Analysis as not standard practice per state (11:30a), Appraiser not present to explain values, MLS information on appraisal comparables not lining up – no adjustments, not same neighborhood.

Sworn Testimony on behalf of the assessor was presented by:

Summary of testimony of other witnesses for assessor *(if any)*:

3 DETERMINATIONS

1. The assessor's estimated level of assessment[1] of the municipality has been determined to be **%100**
2. The Board of Review finds that there was a recent sale of the subject property: ☐ **Yes** ☒ **No**
   a) The sale was an arm's-length transaction ☐ **Yes** ☐ **No**
   b) The sale was representative of the value as of January 1 ☐ **Yes** ☐ **No**
   c) The Board finds that the sale supports the assessment ☐ **Yes** ☐ **No**
   d) *If all answers are 'yes':*
      i. What is the sale price? **$**
      ii. What if any adjustments, based on the evidence presented, should be made for such considerations as time between the date of sale and the January 1 assessment date, non-market class value in the selling price (ag-use value and fractionally assessed classes), and/or other physical changes that occurred to the property between the sale date and the January 1 assessment date?
      iii. What is the full market value? **$**

(If responses in 2 thru 2c were "yes", upon completion of the section, proceed to section 4, Decision, check all that apply and determine the assessed value.

3. The Board of Review finds that there are recent sales of comparable properties: ☒ **Yes** ☐ **No**
   If yes, answer the following:

   Property Owner:

   a) Did the property owner present testimony of recent sales of comparable properties in the market area: ☒ **Yes** ☐ **No**
   b) *If yes,* were the attributes satisfactorily adjusted for their differences from the subject and their contribution to value? ☐ **Yes** ☒ **No**

   Assessor:

   c) Did the Assessor present testimony of recent sales of comparable properties in the market area: ☒ **Yes** ☐ **No**
   d) *If yes,* were the attributes satisfactorily adjusted for their differences from the subject and their contribution to value? ☒ **Yes** ☐ **No**

   Conclusion:

   e) LIST THE PROPERTIES AND VALUES THAT THE BOARD OF REVIEW RELIES ON TO MAKE ITS DETERMINATION AS TO FAIR MARKET VALUE:
   2509 14th St S, 1556 Chase St, 1118 25th St S, 2123 15th Pl S, 2211 16th St S, 1509 Travis St, 2121 16th St S, 2321 13th Pl S
4. The Board of Review finds that the assessment should be based on other factors: ☐ **Yes** ☒ **No**
   a) *If yes,* list the other factors that the Board of Review relies on to make its determination as to fair market value:
   b) What was the most credible evidence presented:

[1] The relationship between the assessed value and the equalized value of non-manufacturing property minus corrections for prior year over or under charges within a municipality--town, city, or village. For example, if the assessed value of all property subject to property tax in the municipality is $2,700,000 and the equalized value (with no prior corrections) in the municipality is $3,000,000 then the assessment level is said to be 90% ($2,700,000/$3,000,000 = .90 or 90%).

4 DECISION

Motion must be made and seconded.

1. **Rada** Moves: Exercising its judgment and discretion, pursuant to §70.47(9)(a) of Wis. Statutes, the Board of Review by majority and roll call vote hereby determines: **Talbot** Seconds
(mark all that apply):

☒ that the Assessor's valuation is correct;

☐ that the Assessor presented evidence of the fair market value of the subject property using assessment methods which conform to the statutory requirements and which are outlined in the Wisconsin Property Assessment Manual;

☐ that the Assessor presented evidence of the proper classification of the subject property using assessment methods which conform to the statutory requirements and which are outlined in the Wisconsin Property Assessment Manual;

☐ ~~that the proper use values were applied to the agricultural land~~;

☐ ~~that the proper fractional assessments were applied to undeveloped land and agricultural forest land classifications;~~

☒ that the property owner did not present sufficient evidence to rebut the presumption of correctness granted by law to the Assessor;

☐ that the Assessor's valuation is reasonable in light of all the relevant evidence;

☒ and sustains the same valuation as set by the Assessor;

☐ *(in certain cases)*, It is not relevant to present assessments of other properties as a basis for the market value of the appeal property.

OR

1. Moves: Exercising its judgment and discretion, pursuant to §70.47(9)(a) of Wis. Statutes, the Board of Review by majority and roll call vote hereby determines: Seconds
(mark all that apply):

☐ that the Assessor's valuation is incorrect;

☐ that the property owner has presented sufficient evidence to rebut the presumption of correctness granted by law to the Assessor;

☐ that the property owner valuation is reasonable in light of the relevant evidence;

☐ that the fair market value of the property is:

Land: **$**
Improvements: **$**
Total: **$**

☐ that the level of assessment of the municipality is at Click or tap here to enter text.
and hereby sets the new assessment at

Land: **$**
Improvements: **$**
Total: **$**

I, Nikki M. Elsen, Clerk of the Board of Review, do herby certify that the members of the Board of Review voted as follows:

Name of Board of Review Member:	Yes:	No:
Fred Giese	☒	☐
Heather Talbot	☒	☐
Scott Rada	☒	☐
Paul Bagniefski	☒	☐
Sue Dillenbeck	☐	☒

to adopt these Findings of Fact, Determinations and Decision on this 19th day of May, 2026.

Nikki M. Elsen, City Clerk

Clerk of Board of Review

Office of City Clerk

May 14, 2026

RICHARD A BENNETT
2920 HIGHLAND ST
LA CROSSE WI 54601

Sent USPS and email to richb_61@hotmail.com

Re: Objection to Real Property Assessment –
Richard A. Bennett – 2611/2613 15th St S 17-50774-020

Your Objection to Real Property Assessment for the subject parcel has been scheduled before the Board of Review as follows:

Date: **Tuesday, May 19, 2026**
Time: **11:00 a.m.**
Location: **City Hall – Council Chambers, 400 La Crosse Street**

Appeal hearings are scheduled for 45 minutes. During the hearing, the property owner and assessor will present sworn testimony with an opportunity for questions. To help maintain the schedule, testimony should be limited to 15 minutes for both the property owner and the assessor, followed by a 3-minute rebuttal period. Comments should focus on the property valuation and the evidence supporting your opinion of value. After testimony concludes, the Board of Review will deliberate and issue its determination.

The property owner must be present to provide testimony unless an authorized agent has been appointed. An Agent Authorization for Property Assessment Appeals (PA-105) must be on file prior to an agent testifying on behalf of property owner.

For your information, enclosed is a copy of the Board of Review – "The Basics" which is an overview of the Board of Review and its proceedings which you are encouraged to review prior to your hearing - Taxpayer/Duties at Hearing are covered on page 4.

Feel free to contact me if you have any questions.

Regards,

Nikki M. Elsen, WCMC, City Clerk
enc.

Rec'd by Email 5/13/2026

Save Print Clear

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 *(on changed assessment notice)*: Rich Bennett	Agent name *(if applicable)*:
Owner mailing address: 2920 Highland St.	Agent mailing address:
City: La Crosse; State: WI; Zip: 54601	City: ; State: ; Zip:
Owner phone: (608) 558 - 7121; Email: richb_61@hotmail.com	Owner phone: ( ) - ; Email:

Section 2: Assessment Information and Opinion of Value

Property address: 2611/2613 15th St. South	Legal description or parcel no. *(on changed assessment notice)*: 17-50774-020
City: La Crosse; State: WI; Zip: 54601	
Assessment shown on notice - **Total**: $ 501,300	Your opinion of assessed value - **Total**: $ 410,000

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: *(Attach additional sheets if needed)*	Basis for your opinion of assessed value: *(Attach additional sheets if needed)*

Section 4: Other Property Information

A. Within the last 10 years, did you acquire the property? ☒ Yes ☐ No

If Yes, provide acquisition price $ 235,000 Date 1 - 28 - 2022 (mm-dd-yyyy) ☒ Purchase ☐ Trade ☐ Gift ☐ Inheritance

B. Within the last 10 years, did you change this property (ex: remodel, addition)? ☐ Yes ☒ No

If Yes, describe

Date of changes - - (mm-dd-yyyy) Cost of changes $ Does this cost include the value of all labor (including your own)? ☐ Yes ☐ No

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)* - - (mm-dd-yyyy) to - - (mm-dd-yyyy)

Asking price $ List all offers received

D. Within the last five years, was this property appraised? ☒ Yes ☐ No

If Yes, provide: Date 5 - 9 - 2026 (mm-dd-yyyy) Value 410,000 Purpose of appraisal Potential sale and/or refinance/HELOC.

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 _____ minutes.

Property owner or Agent signature	Date *(mm-dd-yyyy)*: 5 - 12 - 2026

05/12/2026

My name is Rich Bennett, and I am submitting this objection regarding the assessed value that resulted in the extraordinarily high tax icrease for my rental property located at 2611/2613 15th St. South in the City of La Crosse, Wisconsin.

I purchased this property in January 2022 and lived in the 2611 unit for approximately two years. Until the beginning of 2025, the assessed value of the property was in the low $300,000 range. At the beginning of 2025, the assessed value increased by approximately 40% to $503,400. However, I was never properly notified of this increase due to an error at the county level involving my mailing address. As a result, the assessment notice was not sent to my correct home address. I did not become aware of the increase until December 2025, when I paid my property taxes.

After learning of the increase, I immediately contacted the City Assessor's Office and eventually spoke with Assessor Joshua Benrud. Unfortunately, our conversation provided little explanation for the dramatic increase in value. Mr. Benrud initially cited comparable sales and provided only one comparable property. That property was approximately 100 square feet smaller per unit, had the same number of bedrooms, bathrooms, and fixtures, but was approximately 15 years newer than my property. The comparable property reportedly sold for approximately $445,000, which is nearly $60,000 less than the assessed value assigned to my property.

When I pointed out these inconsistencies and questioned how a much newer yet otherwise similar property could support a significantly higher assessment on my property, Mr. Benrud became unwilling to continue the discussion. He stated that what is done is done and advised me to focus on future assessments. Although I understood that the current assessment could not immediately be changed, I still requested a logical explanation supporting the valuation. No meaningful explanation was provided.

During this discussion, it was also discovered that the assessment incorrectly listed a third bathroom in one of the units of my property. When asked how this error occurred, Mr. Benrud did not provide a clear explanation and stated that he would need to inspect the property again to correct the mistake. I agreed to schedule an inspection after providing notice to my tenants. I also reminded him that he had previously conducted a walkthrough of the property with me in 2022, yet he still could not explain how the error was made.

I again asked Mr. Benrud to explain how he arrived at the assessed value of my property. He stated that he would not answer additional questions and repeated that I should address the matter during the 2026 Open Book/Board of Review process. I continued to ask reasonable and straightforward questions regarding the basis for the assessment, but he refused to provide further details and ultimately ended the phone call abruptly by hanging up on me.

A few weeks later, Mr. Benrud conducted the follow-up walkthrough of the property. After the inspection, I again asked how the assessment value had been determined. I reminded him that both he and Shannon Neumann had informed me that comparable sales from 2022, 2023, and 2024 were used in determining 2025 assessments. I pointed out that the most relevant comparable sale was the property located at 2653 15th St. South, which is an identical layout and design as my property at 2611/2613 15th St. South. That property sold for $385,000 in the fall of 2023, well within the timeframe used for comparable sales analysis.

My concern is straightforward: an identical property located on the same street sold for approximately $120,000 less than the assessed value assigned to my property. Additionally, the only comparable Mr. Benrud provided sold for approximately $60,000 less than my assessed value. Together, these facts do not reasonably support the assessment of $503,400 placed on my property.

In response, Mr. Benrud simply stated that the assessment process was "a complex system" and again failed to provide a clear explanation for the valuation. Following the correction of the bathroom-count error, I received a revised assessment notice via mail on 04/24/2026 reflecting a new assessed value of $501,300, only a minimal reduction from the original $503,400 assessment.

After receiving no satisfactory explanation from the assessor's office, I sought independent professional evaluations. Realtor Michael Hillyer completed a Market Analysis of the property and determined a value of $407,000. Additionally, I obtained a licensed appraisal completed on 04/09/2026, which appraised the property at $410,000. Both documents are attached.

The evidence demonstrates that the assessed value assigned by Assessor Joshua Benrud is significantly higher than the fair market value of the property. Independent evaluations conducted separately by licensed professionals reached nearly identical conclusions, with the higher valuation being $410,000. There are no reasonable comparable sales supporting an assessment exceeding $445,000 let alone $500,000. Therefore, I respectfully request that the assessment be adjusted to reflect the actual market value supported by the attached appraisal and market analysis.

Respectfully submitted,

Richard Bennett

Borrower	Richard A Bennett					File No.	May26-07Pri
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						

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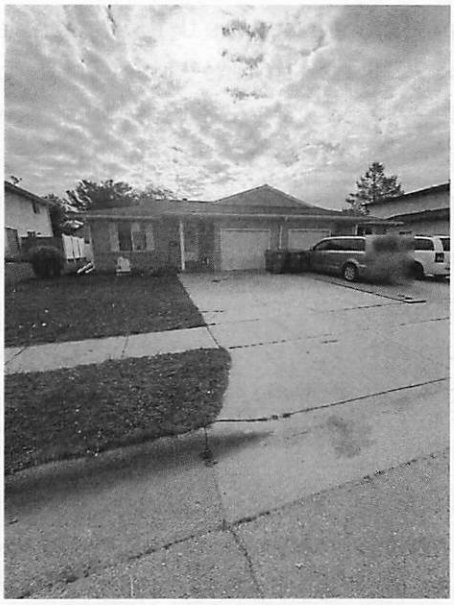

INVOICE

FROM:
Jacob Pederson
JDPederson Appraisal Service, LLC
807 Meadow View St.
Bangor, WI 54614
Telephone Number: (608) 786-1746 Fax Number: (608) 786-1746

INVOICE NUMBER
May26-07Pri
DATES
Invoice Date:
Due Date:
REFERENCE
Internal Order #: May26-07Pri
Lender Case #:
Client File #:
FHA/VA Case #:
Main File # on form:
Other File # on form:
Federal Tax ID:
Employer ID:

TO:
Richard Bennett

E-Mail:
Telephone Number: Fax Number:
Alternate Number:

DESCRIPTION

Lender: Richard Bennett Client: Richard Bennett
Purchaser/Borrower: Richard A Bennett
Property Address: 2611 15th St S
City: La Crosse
County: La Crosse State: WI Zip: 54601-6413
Legal Description: WENDLING TRUSSONI ADDITION LOT 2 BLOCK 1 LOT SZ: 78 X 126 +/-

FEES	AMOUNT
Small income appraisal	500.00
SUBTOTAL	500.00

PAYMENTS			AMOUNT
Check #:	Date:	Description:	
Check #:	Date:	Description:	
Check #:	Date:	Description:	
		SUBTOTAL	
		TOTAL DUE	$ 500.00

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	2611 15th St S
	Legal Description	WENDLING TRUSSONI ADDITION LOT 2 BLOCK 1 LOT SZ: 78 X 126 +/-
	City	La Crosse
	County	La Crosse
	State	WI
	Zip Code	54601-6413
	Census Tract	0010.00
	Map Reference	29100
PRICE & DATE	Contract Price	$
	Date of Contract	
PARTIES	Borrower	Richard A Bennett
	Lender/Client	Richard Bennett
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	
	Price per Square Foot	$
	Location	N;Res;
	Age	27
	Condition	C3
	Total Rooms	12
	Bedrooms	6
	Baths	4
APPRAISER	Appraiser	Jacob Pederson
	Effective Date of Appraisal	05/09/2026
VALUE	Opinion of Value	$ 410,000

Small Residential Income Property Appraisal Report

File # May26-07Pri

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address: 2611 15th St S | City: La Crosse | State: WI | Zip Code: 54601-6413
Borrower: Richard A Bennett | Owner of Public Record: Richard A Bennett | County: La Crosse
Legal Description: WENDLING TRUSSONI ADDITION LOT 2 BLOCK 1 LOT SZ: 78 X 126 +/-
Assessor's Parcel #: 17-50774-20 | Tax Year: 2025 | R.E. Taxes $: 8,956
Neighborhood Name: City of La Crosse | Map Reference: 29100 | Census Tract: 0010.00
Occupant: [X] Owner [X] Tenant [ ] Vacant | Special Assessments $: 0 | [ ] PUD | HOA $: 0 [ ] per year [ ] per month
Property Rights Appraised: [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type: [ ] Purchase Transaction [ ] Refinance Transaction [X] Other (describe): Market Value
Lender/Client: Richard Bennett | Address:
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [ ] Yes [X] No
Report data source(s) used, offering price(s), and date(s). I researched thru MLS, WIREX & the internet and could not find it listed for the last 12 months.

CONTRACT

I [ ] did [ ] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $: | Date of Contract: | Is the property seller the owner of public record? [ ] Yes [ ] No | Data Source(s):
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [ ] Yes [ ] No
If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				2-4 Unit Housing Trends				2-4 Unit Housing			Present Land Use %	
Location	[X] Urban	[ ] Suburban	[ ] Rural	Property Values	[ ] Increasing	[X] Stable	[ ] Declining	PRICE $ (000)		AGE (yrs)	One-Unit	80 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply	150	Low	0	2-4 Unit	5 %
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[ ] Under 3 mths	[X] 3-6 mths	[ ] Over 6 mths	700	High	150	Multi-Family	5 %
								400	Pred.	45	Commercial	5 %
											Other	5 %

Neighborhood Boundaries: County rd OT north, County Rd M east, Hwy 14 south, mississippi river west
Neighborhood Description: There are no adverse physical factors which should affect the subjects marketability. Stable prices appear to reflect the market demand for this area is still reasonable to typical for the greater tri-state market. The subject has access to all necessary supporting facilities, schools, shopping, recreation, and employment.
Market Conditions (including support for the above conclusions): The MLS, county and broker records have been investigated for support and the data collected appears to support the conclusions and conditions. The typical exposure time in this area appears to be 30 to 180 days.

SITE

Dimensions: see scanned sheet | Area: .23 | Shape: Rectangular | View: N;Res
Specific Zoning Classification: G1 | Zoning Description: residental
Zoning Compliance: [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe: Small Income property is the highest and best use. See comment page

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	[X]	[ ]	Water	[X]	[ ]	Street: asphalt	[X]	[ ]
Gas	[X]	[ ]	Sanitary Sewer	[X]	[ ]	Alley: none	[ ]	[X]

FEMA Special Flood Hazard Area: [ ] Yes [X] No | FEMA Flood Zone: X | FEMA Map #: 55063C0261D | FEMA Map Date: 1/6/2012
Are the utilities and/or off-site improvements typical for the market area? [X] Yes [ ] No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe
The other under land use is vacant land, parks & industrial.

IMPROVEMENTS

General Description		Foundation		Exterior Description	materials/condition	Interior	materials/condition
Units	[X] Two [ ] Three [ ] Four	[ ] Concrete Slab	[ ] Crawl Space	Foundation Walls	conc/average	Floors	tile/crpt/ave/good
[ ] Accessory Unit (describe below)		[X] Full Basement	[ ] Partial Basement	Exterior Walls	vinyl lap/brick/ave	Walls	drywall/ave/good
# of Stories	1	Basement Area	1,905 sq.ft.	Roof Surface	asphalt/ave	Trim/Finish	vinyl/ave
# of bldgs.	1	Basement Finish	93 %	Gutters & Downspouts	metal/average	Bath Floor	tile/ave
Type	[ ] Det. [X] Att. [ ] S-Det./End Unit	[ ] Outside Entry/Exit	[ ] Sump Pump	Window Type	sliders/ave	Bath Wainscot	none
[X] Existing	[ ] Proposed [ ] Under Const.	Evidence of	[ ] Infestation	Storm Sash/Insulated	yes/ave	**Car Storage**	
Design (Style)	twin-ranch	[ ] Dampness	[ ] Settlement	Screens	yes/ave	[ ] None	
Year Built	1999	**Heating/Cooling**		**Amenities**		[X] Driveway	# of Cars 4
Effective Age (Yrs)	10	[X] FWA	[ ] HWBB [ ] Radiant	[X] Fireplace(s) # 2	[ ] Woodstove(s) # 0	Driveway Surface	concrete
Attic	[ ] None	[ ] Other	Fuel: gas	[X] Patio/Deck 2 dks	[ ] Fence none	[X] Garage	# of Cars 2
[ ] Drop Stair	[ ] Stairs	Cooling	[X] Central Air Conditioning	[ ] Pool none	[ ] Porch none	[ ] Carport	# of Cars 0
[ ] Floor	[X] Scuttle	[ ] Individual	[ ] Other	[ ] Other none		[X] Att.	[ ] Det. [ ] Built-in
[ ] Finished	[ ] Heated						

# of Appliances	Refrigerator 2	Range/Oven 2	Dishwasher	Disposal	Microwave	Washer/Dryer 2	Other (describe)

Unit # 1 contains:	6 Rooms	3 Bedrooms	2 Bath(s)	1,905 Square Feet of Gross Living Area	
Unit # 2 contains:	6 Rooms	3 Bedrooms	2 Bath(s)	1,905 Square Feet of Gross Living Area	
Unit # 3 contains:	Rooms	Bedrooms	Bath(s)	Square Feet of Gross Living Area	
Unit # 4 contains:	Rooms	Bedrooms	Bath(s)	Square Feet of Gross Living Area	

Additional features (special energy efficient items, etc.): 2-200 amp service, 2 - 40 gal gas water heaters, 2 gfwa furnaces, 2 central air unit, 2 decks, 2 fireplaces, 2-1 car garages
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). The floor plan is funtional with good size rooms. All major components appear to be in average/good condition. There are no apparent inadequcies. The construction quality is typical for the surrounding homes. Based on age, maintenance, condition, and comparison to competing neighborhoods, the estimate effective age is below the actual age. See addendum page.

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IMPROVEMENTS

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe.

Is the property subject to rent control? ☐ Yes ☒ No If Yes, describe

COMPARABLE RENTAL DATA

The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.

FEATURE	SUBJECT	COMPARABLE RENTAL # 1	COMPARABLE RENTAL # 2	COMPARABLE RENTAL # 3
Address	2611 15th St S La Crosse, WI 54601-6413	2924 E Fairchild St La Crosse, WI 54601-7495	2653 15th St S La Crosse, WI 54601-6413	217 19th St S # 219 La Crosse, WI 54601-4252
Proximity to Subject		1.12 miles E	0.09 miles S	1.74 miles N
Current Monthly Rent	$ 3,200	$ 3,125	$ 2,900	$ 3,400
Rent/Gross Bldg. Area	$ 0.84 sq.ft.	$ 0.89 sq.ft.	$ 0.76 sq.ft.	$ 1.14 sq.ft.
Rent Control	☐ Yes ☒ No	☐ Yes ☒ No	☐ Yes ☒ No	☐ Yes ☒ No
Data Source(s)	inspection	inspection	MetroMLS#1822199	MetroMLS#1917377
Date of Lease(s)	yearly	yearly	yearly	yearly
Location	N;Res;	N;Res	N;Res;	N;Res;
Actual Age	27	61	24	77
Condition	C3	C4	C4	C3
Gross Building Area	3,810	3,524	3,810	2,974

Unit Breakdown	Rm Count Tot	Br	Ba	Size Sq. Ft.	Rm Count Tot	Br	Ba	Size Sq. Ft.	Monthly Rent	Rm Count Tot	Br	Ba	Size Sq. Ft.	Monthly Rent	Rm Count Tot	Br	Ba	Size Sq. Ft.	Monthly Rent
				3,810				3,524	3,125				3,810	2,900				2,974	3,400
Unit # 1	6	3	2	1,905	5	3	2	1,762	$ 1,600	7	3	2	1,905	$ 1,450	5	2	2	1,487	$ 1,700
Unit # 2	6	3	2	1,905	5	3	2	1,762	$ 1,525	7	3	2	1,905	$ 1,450	5	2	2	1,487	$ 1,700
Unit # 3									$					$					$
Unit # 4									$					$					$

Utilities Included	none	none	none	water
garage	2-1 car garages	2 - 1 car garages	2-1 car garages	2- 1 car garages
other	2 decks/2 firplacs	2 patios	2 dcks/2 patios/2 fireplaces	2 decks

Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.) The rents extracted from the broker's files, MLS files, and market comparables indicates the subject rents are typical and within range. In the previous five years the greater La Crosse market has no rent concessions of the typical rental properety. The subject is typical of the La Crosse area market.

SUBJECT RENT SCHEDULE

Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.

Leases			Actual Rents			Opinion of Market Rent		
	Lease Date		Per Unit		Total	Per Unit		Total
Unit #	Begin Date	End Date	Unfurnished	Furnished	Rents	Unfurnished	Furnished	Rents
1	yearly	yearly	$ 1,600	$	$ 1,600	$ 1,650	$	$ 1,650
2	yearly	yearly	1,600		1,600	1,650		1,650
3								
4								

Comment on lease data	Total Actual Monthly Rent	$ 3,200	Total Gross Monthly Rent $ 3,300
	Other Monthly Income (itemize)	$	Other Monthly Income (itemize) $
	Total Actual Monthly Income	$ 3,200	Total Estimated Monthly Income $ 3,300

Utilities included in estimated rents ☐ Electric ☒ Water ☐ Sewer ☐ Gas ☐ Oil ☐ Trash collection ☐ Cable ☒ Other none

Comments on actual or estimated rents and other monthly income (including personal property) The rents came from the owner.

PRIOR SALE HISTORY

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) MLS/County Files on the internet

My research ☐ did ☒ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) MLS/County Files on the internet

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	county/MLS files	county/MLS files	county/MLS files	county/MLS files
Effective Date of Data Source(s)	05/09/2026	05/09/2026	05/09/2026	05/09/2026

Analysis of prior sale or transfer history of the subject property and comparable sales An analysis was done and no other warranty transfers were found.

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There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 100,000 to $ 600,000

There are 8 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 200,000 to $ 600,000

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	2611 15th St S # La Crosse, WI 54601-6413	3700 Elm Dr # 3520 La Crosse, WI 54601-8325		3509 29th Ct S # 3511 La Crosse, WI 54601-7735		2007 Sunset Ln # 2009 La Crosse, WI 54601-3045	
Proximity to Subject		1.73 miles SE		1.48 miles SE		4.78 miles N	
Sale Price	$		$ 332,000		$ 322,500		$ 445,000
Sale Price/Gross Bldg. Area	$ sq.ft.	$ 123.83 sq.ft.		$ 152.70 sq.ft.		$ 123.61 sq.ft.	
Gross Monthly Rent	$ 3,300	$ 2,800		$ 2,700		$ 2,800	
Gross Rent Multiplier		118.57		119.44		158.93	
Price per Unit	$	$ 166,000		$ 161,250		$ 222,500	
Price per Room	$	$ 25,538		$ 32,250		$ 31,786	
Price per Bedroom	$	$ 66,400		$ 53,750		$ 74,167	
Rent Control	☐ Yes ☒ No	☐ Yes ☒ No		☐ Yes ☒ No		☐ Yes ☒ No	
Data Source(s)		MetroMLS#1881489		MetroMLS#1917788		MetroMLS#1860592	
Verification Source(s)		exterior inspection/county files		exterior inspection/county files		exterior inspection/county files	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Sale or Financing		Conventional		Adj Rate Mtg		Conventional	
Concessions		none/dom 5		none/dom 27		none/dom 15	
Date of Sale/Time		08/01/2024		07/25/2025		04/01/2024	
Location	N;Res;	N;Res		N;Res		N;Res	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	.23	.33 ac	0	.17 ac	0	.29 ac	0
View	N;Res	N;Res		N;Res		N;Res	
Design (Style)	twin-ranch	twin-ranch		twin-ranch		twin-ranch	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	27	60	+3,300	40	+1,300	10	-1,700
Condition	C3	C4	+16,000	C4	+16,000	C3	
Gross Building Area	3,810	2,681	+33,870	2,112	+50,940	3,600	+6,300
Unit Breakdown	Total / Bdrms / Baths	Total / Bdrms / Baths		Total / Bdrms / Baths		Total / Bdrms / Baths	
Unit # 1	6 / 3 / 2	8 / 3 / 2	0	5 / 3 / 1	+10,000	7 / 3 / 2	0
Unit # 2	6 / 3 / 2	5 / 2 / 2	+12,000	5 / 3 / 1	+10,000	7 / 3 / 2	0
Unit # 3							
Unit # 4							
Basement Description	1,905 Sq.Ft.	included		none	0	included	
Basement Finished Rooms	included	included		none	0	included	
Functional Utility	average	average		average		average	
Heating/Cooling	FWA/Central	FWA/Central		FWA/Central		FWA/Central	
Energy Efficient Items	none	none		none		none	
Parking On/Off Site	2-1 car garages	3 car garage	-8,000	2 -1 car garages		2 -2 car garages	-16,000
Porch/Patio/Deck	2 decks	enclosed porch	-2,000	none	+2,000	2 decks	
other	2 fireplaces	woodstove	+2,000	none	+4,000	2 fireplaces	
other	none	garage storage	-4,000	none		none	
other	none	none		none		none	
Net Adjustment (Total)		☒ + ☐ -	$ 53,170	☒ + ☐ -	$ 94,240	☐ + ☒ -	$ -11,400
Adjusted Sale Price of Comparables		Net Adj. 16.0 % Gross Adj. 24.4 %	$ 385,170	Net Adj. 29.2 % Gross Adj. 29.2 %	$ 416,740	Net Adj. 2.6 % Gross Adj. 5.4 %	$ 433,600
Adjusted Price Per Unit (Adj. SP Comp / # of Comp Units)		$ 192,585		$ 208,370		$ 216,800	
Adjusted Price Per Room (Adj. SP Comp / # of Comp Rooms)		$ 29,628		$ 41,674		$ 30,971	
Adjusted Price Per Bedrm (Adj. SP Comp / # of Comp Bedrooms)		$ 77,034		$ 69,457		$ 72,267	

Value per Unit	$ 200,000	X	2	Units = $	400,000	Value per GBA	$ 110	X 3,810	GBA = $ 419,100
Value per Rm.	$ 30,000	X	12	Rooms = $	360,000	Value per Bdrms.	$ 70,000	X 6	Bdrms. = $ 420,000

Summary of Sales Comparison Approach including reconciliation of the above indicators of value. These sales were in the subjects market area and appear to be among the best available at this time in the subjects area. All sales were adjusted with typical values as indicated by the market analysis. The distance to the sales is established in a straight line, the distance is not road miles as many road ways connect the two points. The adjustments typical for a stable market. The net and gross adjustments are a little larger than desired but due appear to indicate favorable comparability. The typical exposure time for the subject is 30-180 days. The sales have happened in the last 25 months.

Indicated Value by Sales Comparison Approach $ 410,000

INCOME

Total gross monthly rent $ 3,300 X gross rent multiplier (GRM) 120 = $ 396,000 Indicated value by the Income Approach

Comments on income approach including reconciliation of the GRM The income approach was used and proved to be reliable

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 410,000 Income Approach $ 396,000 Cost Approach (if developed) $

The cost appraoch was not used in this report. The income approach was applicable and given weight. The sales approach was used and given weight.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: The appraisal is done "as is."

The report is prepared for mortgage purposes.

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 $ 410,000 , as of 05/09/2026 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

The adjustments are, decks/patio/yard shed $1000, porch $2000, large porch/screen porch $4000, fireplace/woodstove $2000, season room $5000, garage storage $4000 large garage storage/stall $8000

The subject property is located 12 miles from my office. This assignment requires geographic competency as part of the scope of work. I have spent sufficient time in the subjects market and understand the nuances of the local market and the supply and demand factors relating to the specific property type and the location involved. Such understanding will not be imparted solely from a consideration of specific data such as demographics, costs, sales and rentals. The necessary understanding of local market conditions provides the bridge between a sale and a comparable sale or a rental and a comparable rental. THIS appraisal was prepared in accordance with the requirements of title XI of the FIRREA and any implenting requirements. All utilities were on and working at the time of the inspection.

This appraiser does not guarantee that the property is free of defects, or environmental issues. The appraiser is not an environmental or home inspector. The appraiser performs an inspection of visible and accessible areas only. Mold may be present in areas that the appraiser cannot observe. A professional home inspection, and or an environmental inspection is recommended. The appraiser provides an opinion of value.

I, Daniel Pederson certify that I am independent of this transaction.

I, Daniel Pederson, have not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

The four tests used in the analysis of highest and best use of a property are (1) legally permissible, (2) physically possible, (3) financially feasible and (4) maximum profitability. The subject's present zoning classification is consistent with the current use and surrounding land uses. The subject's site is typical in size, shape and topography for residential dwellings. Therefore, the Highest and Best Use both vacant and improved, is small income.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW	OPINION OF SITE VALUE		=$
Source of cost data	DWELLING	Sq.Ft. @ $	=$
Quality rating from cost service Effective date of cost data		Sq.Ft. @ $	=$
Comments on Cost Approach (gross building area calculations, depreciation, etc.)	extra's		=$
	Garage/Carport	Sq.Ft. @ $	=$
	Total Estimate of Cost-New		=$
	Less Physical	Functional	External
	Depreciation		=$( )
	Depreciated Cost of Improvements		=$
	"As-is" Value of Site Improvements		=$
Estimated Remaining Economic Life (HUD and VA only) 50 Years	INDICATED VALUE BY COST APPROACH		=$

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases | Total number of units | Total number of units sold

Total number of units rented | Total number of units for sale | Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data Source

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

This report form is designed to report an appraisal of a two- to four-unit property, including a two- to four-unit property in a planned unit development (PUD). A two- to four-unit property located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements, including each of the units. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a complete visual inspection of the interior and exterior areas of the subject property, including all units. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison and income approaches to value. I have adequate market data to develop reliable sales comparison and income approaches to value for this appraisal assignment. I further certify that I considered the cost approach to value but did not develop it, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

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21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature: Jacob Pederson

Name: Jacob Pederson

Company Name: JDPederson Appraisal Service, LLC

Company Address: 807 Meadow View St, Bangor, WI 54614

Telephone Number: (608) 317-2428

Email Address: jdpedersonappraisal@gmail.com

Date of Signature and Report: 05/11/2026

Effective Date of Appraisal: 05/09/2026

State Certification #:

or State License #: 3017-4

or Other (describe): State #:

State: WI

Expiration Date of Certification or License: 12/14/2027

ADDRESS OF PROPERTY APPRAISED

2611 15th St S

La Crosse, WI 54601-6413

APPRAISED VALUE OF SUBJECT PROPERTY $ 410,000

LENDER/CLIENT

Name:

Company Name: Richard Bennett

Company Address:

Email Address:

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature:

Name:

Company Name:

Company Address:

Telephone Number:

Email Address:

Date of Signature:

State Certification #:

or State License #:

State:

Expiration Date of Certification or License:

SUBJECT PROPERTY

☐ Did not inspect subject property

☐ Did inspect exterior of subject property from street

Date of Inspection

☐ Did inspect interior and exterior of subject property

Date of Inspection

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street

☐ Did inspect exterior of comparable sales from street

Date of Inspection

Small Residential Income Property Appraisal Report

File # May26-07Pri

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	2611 15th St S # La Crosse, WI 54601-6413	1118 25th St S # 1120 La Crosse, WI 54601-6022		217 19th St S # 219 La Crosse, WI 54601-4252			
Proximity to Subject		1.26 miles NE		1.74 miles N			
Sale Price	$		$ 295,000		$ 440,000		$
Sale Price/Gross Bldg. Area	$ sq.ft.	$ 79.13 sq.ft.		$ 147.90 sq.ft.		$ sq.ft.	
Gross Monthly Rent	$ 3,300	$ 2,450		$ 3,400		$	
Gross Rent Multiplier		120.41		129.41			
Price per Unit	$	$ 147,500		$ 220,000		$	
Price per Room	$	$ 29,500		$ 44,000		$	
Price per Bedroom	$	$ 73,750		$ 110,000		$	
Rent Control	☐ Yes ☒ No	☐ Yes ☒ No		☐ Yes ☒ No		☐ Yes ☐ No	
Data Source(s)		MetroMLS#1906020		MetroMLS#1917377			
Verification Source(s)		exterior inspection/county files		exterior inspection/county files			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Sale or Financing		Conventional		Cash			
Concessions		none/dom 1		none/dom 9			
Date of Sale/Time		03/17/2025		05/30/2025			
Location	N;Res;	N;Res		N;Res			
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple			
Site	.23	.20 ac	0	.18 ac	0		
View	N;Res	N;Res		N;Res			
Design (Style)	twin-ranch	twin-ranch		Colonial	0		
Quality of Construction	Q4	Q4		Q4			
Actual Age	27	70	+4,300	77	+5,000		
Condition	C3	C3		C3			
Gross Building Area	3,810	3,728	+2,460	2,975	+25,050		
Unit Breakdown	Total / Bdrms / Baths	Total / Bdrms / Baths		Total / Bdrms / Baths		Total / Bdrms / Baths	
Unit # 1	6 / 3 / 2	5 / 2 / 1.1	+17,000	5 / 2 / 2	+12,000		
Unit # 2	6 / 3 / 2	5 / 2 / 1.1	+17,000	5 / 2 / 2	+12,000		
Unit # 3							
Unit # 4							
Basement Description	1,905 Sq.Ft.	included		none	0		
Basement Finished Rooms	included	included		none	0		
Functional Utility	average	average		average			
Heating/Cooling	FWA/Central	FWA/none	+4,000	FWA/Central			
Energy Efficient Items	none	none		none			
Parking On/Off Site	2-1 car garages	2-1 car built-in	0	2-1 car garages			
Porch/Patio/Deck	2 decks	none	+2,000	2 decks			
other	2 fireplaces	none	+4,000	none	+4,000		
other	none	none		none			
other	none	none		none			
Net Adjustment (Total)		☒ + ☐ -	$ 50,760	☒ + ☐ -	$ 58,050	☐ + ☐ -	$
Adjusted Sale Price of Comparables		Net Adj. 17.2 % Gross Adj. 17.2 %	$ 345,760	Net Adj. 13.2 % Gross Adj. 13.2 %	$ 498,050	Net Adj. % Gross Adj. %	$
Adjusted Price Per Unit (Adj. SP Comp / # of Comp Units)		$ 172,880		$ 249,025		$	
Adjusted Price Per Room (Adj. SP Comp / # of Comp Rooms)		$ 34,576		$ 49,805		$	
Adjusted Price Per Bedrm (Adj. SP Comp / # of Comp Bedrooms)		$ 86,440		$ 124,513		$	

SALES COMPARISON APPROACH

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	county/MLS files	county/MLS files	county/MLS files	
Effective Date of Data Source(s)	05/09/2026	05/09/2026	05/09/2026	

SALE HISTORY

Analysis of prior sale or transfer history of the subject property and comparable sales

ANALYSIS / COMMENTS

Analysis/Comments

File No. May26-07Pri

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						

The subject is a single story twin-ranch with a full basement with a size of 1905 square feet on the main level

and 1905 sf in the basement that is unfinished

There is also 2 decks and 2 fireplaces with the subject.

These measurements comply with ANSI Z765-2021 standards.

It also has a 576 sf attached garage

All comp photos were taken by appraiser with a camera or a cell phone

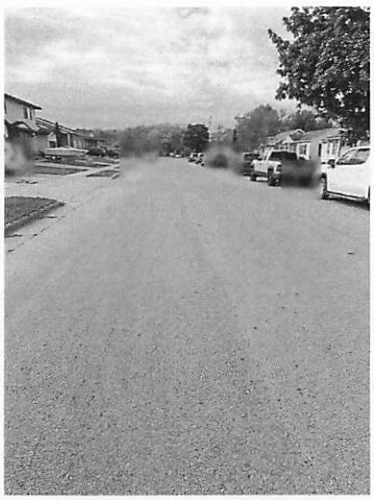
Subject Photo Page

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						

Subject Front

2611 15th St S #	
Sales Price	
Gross Living Area	
Total Rooms	12
Total Bedrooms	6
Total Bathrooms	4
Location	N;Res;
View	N;Res
Site	.23
Quality	Q4
Age	27

Subject Rear



Subject Street

Photograph Addendum

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						

street

address

garage

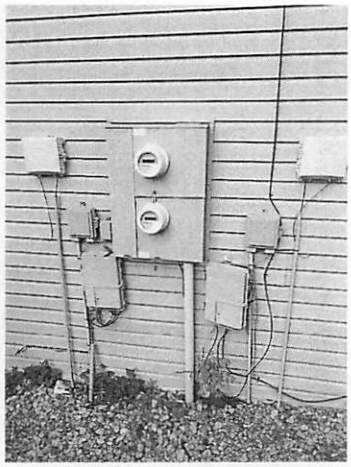
side

a/c

natural gas

Photograph Addendum

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						



electric meter

deck

siding/window

roof/gutter

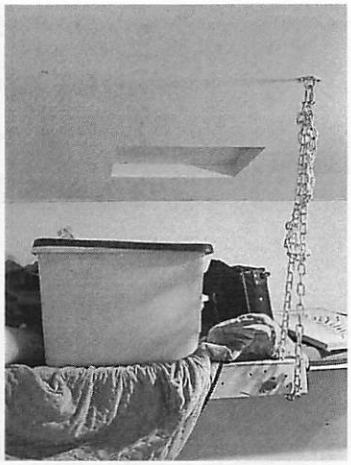
yard

vinyl/brick

Photograph Addendum

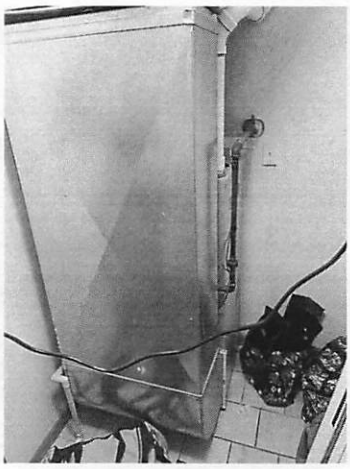
Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						

2611 garage



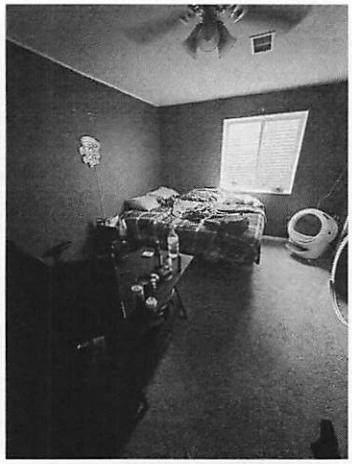
attic access

2611 200 ap



2611 fwa

2611 water heater

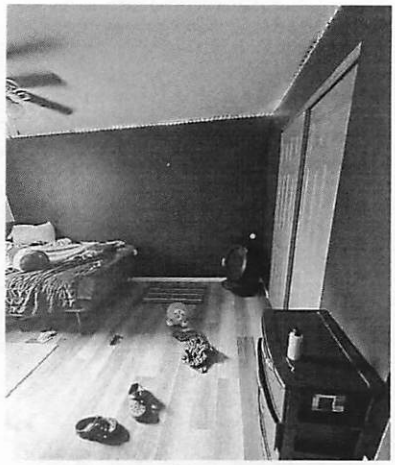


2611 basement bedroom

Photograph Addendum

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						

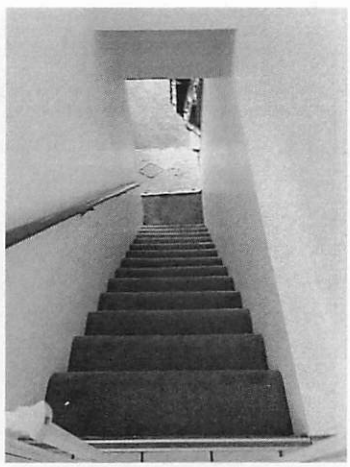
2611 basement bath



2611 basement bedroom 2

2611 basement family room

2611 fireplace

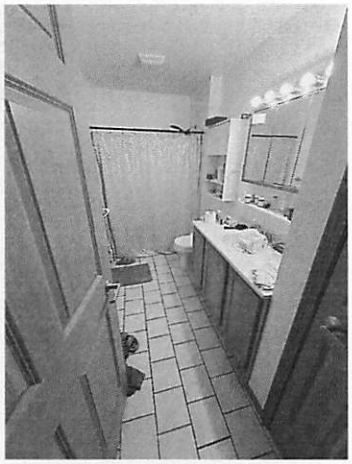


2611 stairs

2611 living room

Photograph Addendum

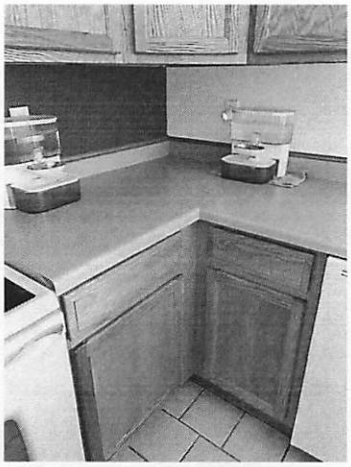
Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						



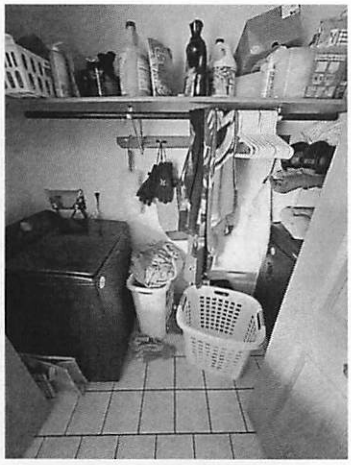
2611 bathroom 2

2611 dining room

2611 kitchen



2611 cabinets/countertops



2611 laundry

2611 bedroom 3

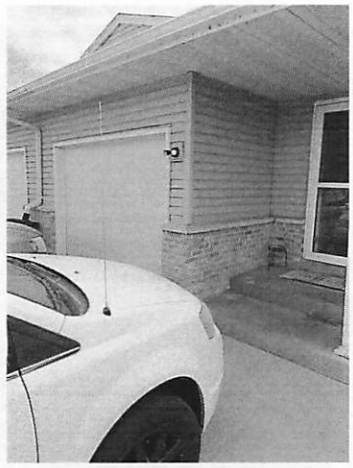
Photograph Addendum

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						

2611 flooring

2611 parking space

address



garage

parking space

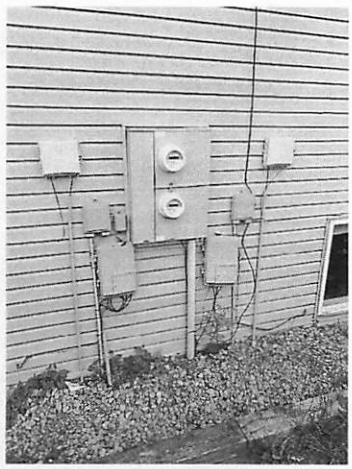
side

Photograph Addendum

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						

natural gas

a/c



electric meter

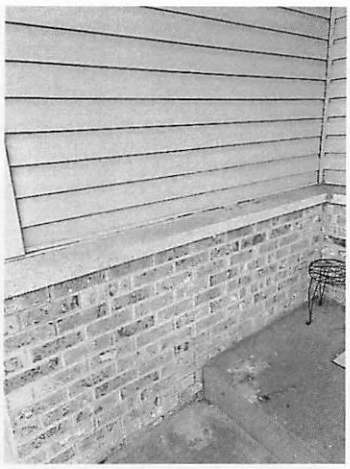
deck

siding/window

roof/gutter

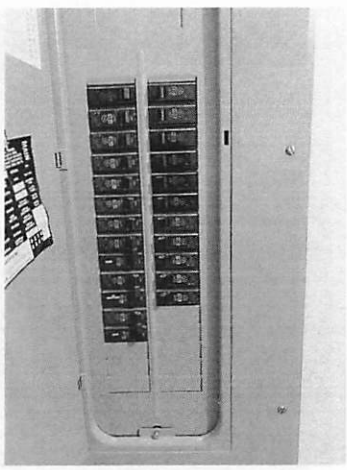
Photograph Addendum

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						



vnyl/brick siding

2613 inside garage



2613 200 amp

2613 gfwa

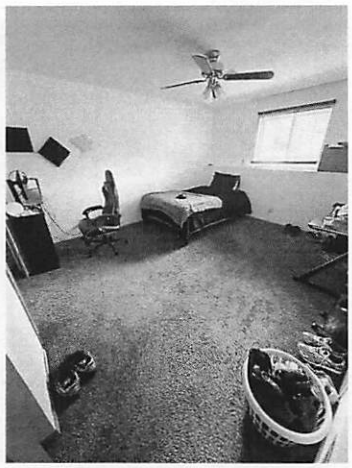
2613 water heater

2613 basement bedroom

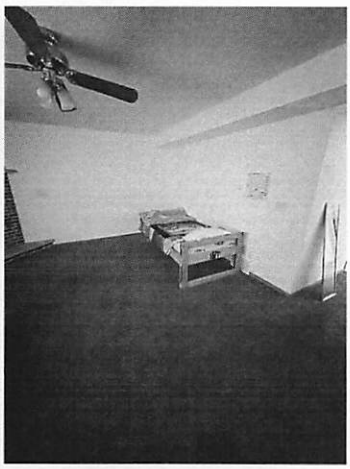
Photograph Addendum

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						

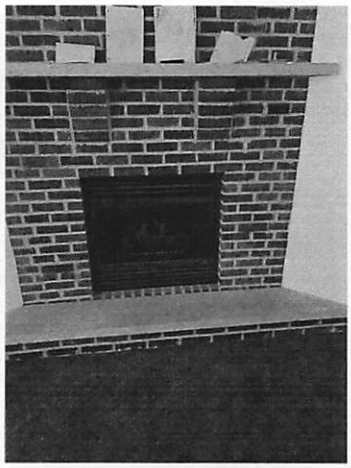
2613 basement bathroom



2613 basement bedroom 2



2613 family room



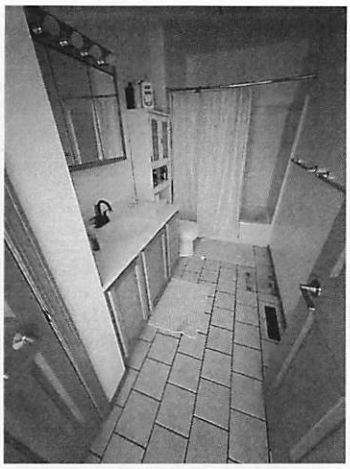
2613 fireplace

2613 stairs

2613 living room

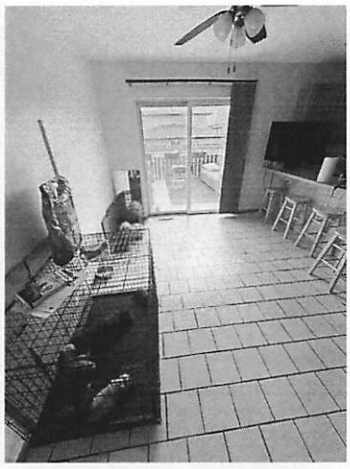
Photograph Addendum

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						



2613 bathroom 2

2613 bedroom 3



2613 dining room

2613 kitchen

2613 cabinets/countertops

2613 laundry

Photograph Addendum

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						

2613 flooring

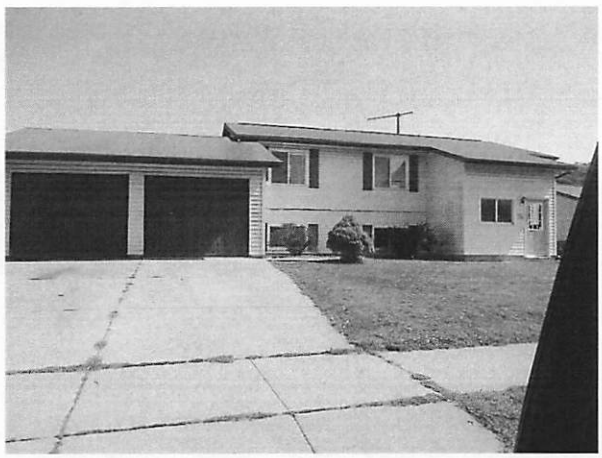
Comparable Photo Page

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						

Comparable 1

3700 Elm Dr # 3520

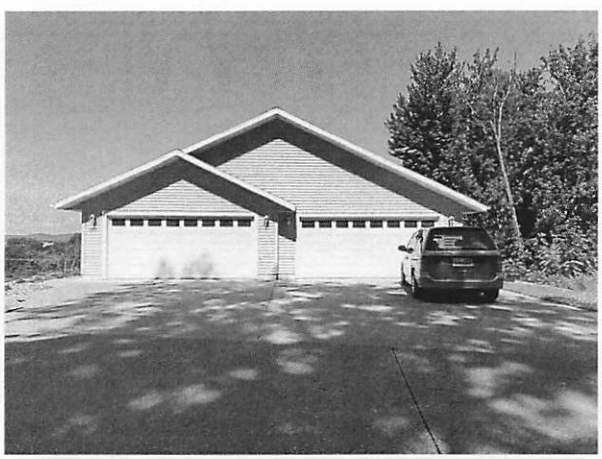
Prox. to Subject	1.73 miles SE
Sale Price	332,000
Gross Living Area	
Total Rooms	13
Total Bedrooms	5
Total Bathrooms	4
Location	N;Res
View	N;Res
Site	.33 ac
Quality	Q4
Age	60



Comparable 2

3509 29th Ct S # 3511

Prox. to Subject	1.48 miles SE
Sale Price	322,500
Gross Living Area	
Total Rooms	10
Total Bedrooms	6
Total Bathrooms	2
Location	N;Res
View	N;Res
Site	.17 ac
Quality	Q4
Age	40



Comparable 3

2007 Sunset Ln # 2009

Prox. to Subject	4.78 miles N
Sale Price	445,000
Gross Living Area	
Total Rooms	14
Total Bedrooms	6
Total Bathrooms	4
Location	N;Res
View	N;Res
Site	.29 ac
Quality	Q4
Age	10

Comparable Photo Page

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						

Comparable 4

1118 25th St S # 1120

Prox. to Subject	1.26 miles NE
Sale Price	295,000
Gross Living Area	
Total Rooms	10
Total Bedrooms	4
Total Bathrooms	2.2
Location	N;Res
View	N;Res
Site	.20 ac
Quality	Q4
Age	70

Comparable 5

217 19th St S # 219

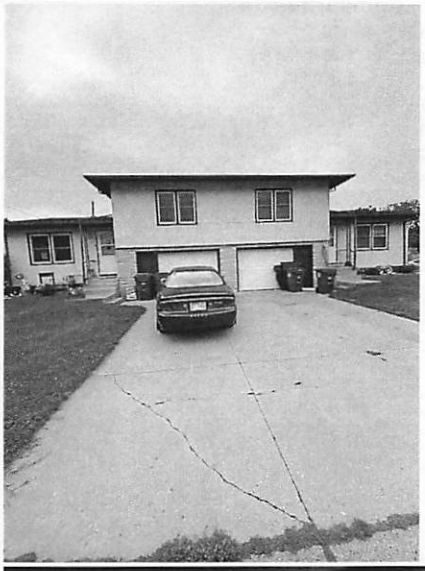
Prox. to Subject	1.74 miles N
Sale Price	440,000
Gross Living Area	
Total Rooms	10
Total Bedrooms	4
Total Bathrooms	4
Location	N;Res
View	N;Res
Site	.18 ac
Quality	Q4
Age	77

Comparable 6

Prox. to Subject	
Sale Price	
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	
View	
Site	
Quality	
Age	

Rental Photo Page

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						



Rental 1

2924 E Fairchild St

Proximity to Subj.	1.12 miles E
GBA	3,524
Age/Year Built	61

Rental 2

2653 15th St S

Proximity to Subj.	0.09 miles S
GBA	3,810
Age/Year Built	24

Rental 3

217 19th St S # 219

Proximity to Subj.	1.74 miles N
GBA	2,974
Age/Year Built	77

Subjects lot view

Property #: 17-50774-020 **Municipality:** 246 - CITY OF LA CROSSE **Tax Year:** 2025 **Bill Number:** 15340

Current Owner: BENNETT, RICHARD A **Property Address:** 2611 15TH ST S LA CROSSE 54601

General Legal Values Taxes Special

Property

Property #	17-50774-020
Alternate Property #	48290

✓ Current ✓ Assessed ✓ Taxed

Creation Date: 01/11/1999 **Historical Date:**

Municipality: 246 - CITY OF LA CROSSE

Property Summary Report

Ownership

Name	Status	Type	Interest
BENNETT, RICHARD A	CURRENT OWNER		

Parent Parcels

Parcel Number	Creation Date
17-00287-003	12/07/1998

Tax Address

RICHARD A BENNETT
2611 15TH ST S
LA CROSSE WI 54601
USA

Child Parcels

Parcel Number	Creation Date

No records found

Document History

Date Recorded	Number	Volume	Page	Type	Signed Date	Transfer Date	Sales Amount
03/04/2022	1788921			WD			$0.00

Districts

Property #: 17-50774-020 **Municipality:** 246 - CITY OF LA CROSSE **Tax Year:** 2024 **Bill Number:** 15340

Current Owner: BENNETT, RICHARD A **Property Address:** 2611 15TH ST S LA CROSSE 54601

General Detail Values Taxes Special

Interest/Penalty as of 05/05/2026

Taxes

Gross Tax:	9,930.31	View Tax Items
School Credit:	- 700.96	Print Tax Summary
First Dollar Credit:	- 69.44	Print Tax Bill
Net Tax:	9,160.87	Tax Balance Report
Lottery Credit Claims: 1	- 205.39	
Net Tax after Lottery:	8,955.48	**Net Mill Rate:** 0.018333979

Type	Net After Lottery	Paid	Balance	Balance Code
Property Tax	$8,955.48	$8,955.48	$0.00	No Balance
Special Assessments	$0.00	$0.00	$0.00	No Balance
Special Charges	$0.00	$0.00	$0.00	No Balance
Delinquent Charges	$0.00	$0.00	$0.00	
Private Forest Crop	$0.00	$0.00	$0.00	
Woodland Tax Law	$0.00	$0.00	$0.00	
Managed Forest Land	$0.00	$0.00	$0.00	
Property Tax Interest		$0.00	$0.00	
Property Tax Penalty		$0.00	$0.00	
Special Taxes Interest		$0.00	$0.00	
Special Taxes Penalty		$0.00	$0.00	
Other Charges	$0.00	$0.00	$0.00	
Total	$8,955.48	$8,955.48	$0.00	

Installments

Period	End Date	Total
1	01/31/2026	$2,384.85
2	03/31/2026	$2,256.21
3	05/31/2026	$2,256.21
4	07/31/2026	$2,256.21

Payments

Pending	Date	Receipt #	Amount	Type
	12/23/2025	141431	$8,955.63	Tax

View Real Estate Property

Property #: 17-50774-020 **Municipality:** 246 - CITY OF LA CROSSE **Tax Year:** 2025 **Bill Number:** 15340

Current Owner: BENNETT RICHARD A **Property Address:** 2611 15TH ST S LA CROSSE 54601

General Legal Values Taxes Special

Print Assessment Summary

Property

Assessed with Parcel	Bill #	Fair Market Value	Assessment Ratio	Acres (Legal)
	15340	$623,700	0.9694	0.230

Valuations

Class	Acres	Land	Improvement	Total
G1 - RESIDENTIAL	0.230	$60,500	$442,900	$503,400

	Acres	Land Value	Improvement Value	Total Value
General Property	0.230	$60,500	$442,900	$503,400

seq] the Norman Spencer Real Estate Risk Purchasing Group, Inc is a "Purchasing Group", as defined under Federal law, formed to purchase liability insurance on a group basis for its Members to cover the similar or related liability exposure(s) to which the Members of the Purchasing Group are exposed by virtue of their related, similar, or common businesses or services. Members do not share limits and each member is provided with its own policy and/or evidence of insurance.

Policy Number

LHD-M000707-01

THE HANOVER INSURANCE COMPANY

440 Lincoln Street
Worcester, MA 01653

(A Stock Insurance Company, herein called the **Insurer**)

Issue Date 02/18/2026

Item 1. **NAMED INSURED AND ADDRESS**

Jacob D Pederson and JDPederson Appraisal Service LLC
807 MEADOWVIEW ST
BANGOR, WI 54614

Item 2. **POLICY PERIOD**

Inception Date: 03/27/2026 Expiration Date: 03/27/2027

(12:01 AM standard time at the address shown in Item 1.)

Item 3. **LIMIT OF LIABILITY**

a. $1,000,000 for each **Claim**; not to exceed
b. $1,000,000 for all **Claims** in the Aggregate

Item 4. **SUBLIMITS OF LIABILITY**

Privacy and Security Liability Coverage

a. $1,000,000 for each **Claim**; not to exceed
b. $1,000,000 for all **Claims** in the Aggregate

NO. 301" - 4

EXPIRES: 12/14/2027

The State of Wisconsin

Department of Safety and Professional Services

REAL ESTATE APPRAISERS BOARD

Hereby certifies that

Jacob Daniel Pederson

was granted a license to practice as a

LICENSED APPRAISER ELIGIBLE TO APPRAISE FEDERALLY RELATED TRANSACTIONS IS AQB COMPLIANT

(551)

in the State of Wisconsin in accordance with Wisconsin Law
on the 6th day of March in the year 2025.
The authority granted herein must be renewed each biennium by the granting authority.
In witness thereof, the State of Wisconsin
Real Estate Appraisers Board
has caused this certificate to be issued under
the seal of the Department of Safety and Professional Services

DSPS Secretary

Chairperson

Secretary

This certificate was printed on the 2nd day of December in the year 2025

FIRREA / USPAP ADDENDUM

Borrower	Richard A Bennett			File No.	May26-07Pri
Property Address	2611 15th St S				
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett				

Purpose

The purpose in the assignment is to develop and provide your market value opinion and the property, market analysis, and value information in a report that responds t the requirements stated or referenced in this engagement letter.

Scope of Work

The amount and type of information researched and the analysis applied in an assignment.

Intended Use / Intended User

Intended Use: Find market value

Intended User(s): Richard Bennett

History of Property

Current listing information: none

Prior sale: $230,000 on 2/4/2022, bought by current owner.

Exposure Time / Marketing Time

The MLS, county and broker records have been investigated for support and the data collected appears to support the conclusions and conditions. The typical exposure time in this area appears to be 30 to 180 days, this period may appear a little longer than typical but is apparently acceptable to typical buyer and seller.

Personal (non-realty) Transfers

none

Additional Comments

The subject property is located 12 miles from my office. This assignment requires geographic competency as part of the scope of work. I have spent sufficient time in the subjects market and understand the nuances of the local market and the supply and demand factors relating to the specific property type and the location involved. Such understanding will not be imparted solely from a consideration of specific data such as demographics, costs, sales and rentals. The necessary understanding of local market conditions provides the bridge between a sale and a comparable sale or a rental and a comparable rental. ThIS appraisal was prepared in accordance with the requirements of title XI of the FIRREA and any implenting requirements.

I, Jacob Pederson certify that I am independent of this transaction.

I, Jacob Pederson, have not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

Certification Supplement

1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.
2. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.

True

Jacob Pederson

Appraiser:	Jacob Pederson	Supervisory Appraiser:	
Signed Date:	05/11/2026	Signed Date:	
Certification or License #:	3017-4	Certification or License #:	
Certification or License State:	WI Expires: 12/14/2027	Certification or License State:	Expires:
Effective Date of Appraisal:	05/09/2026	Inspection of Subject:	☐ Did Not ☐ Exterior Only ☐ Interior and Exterior

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:
3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

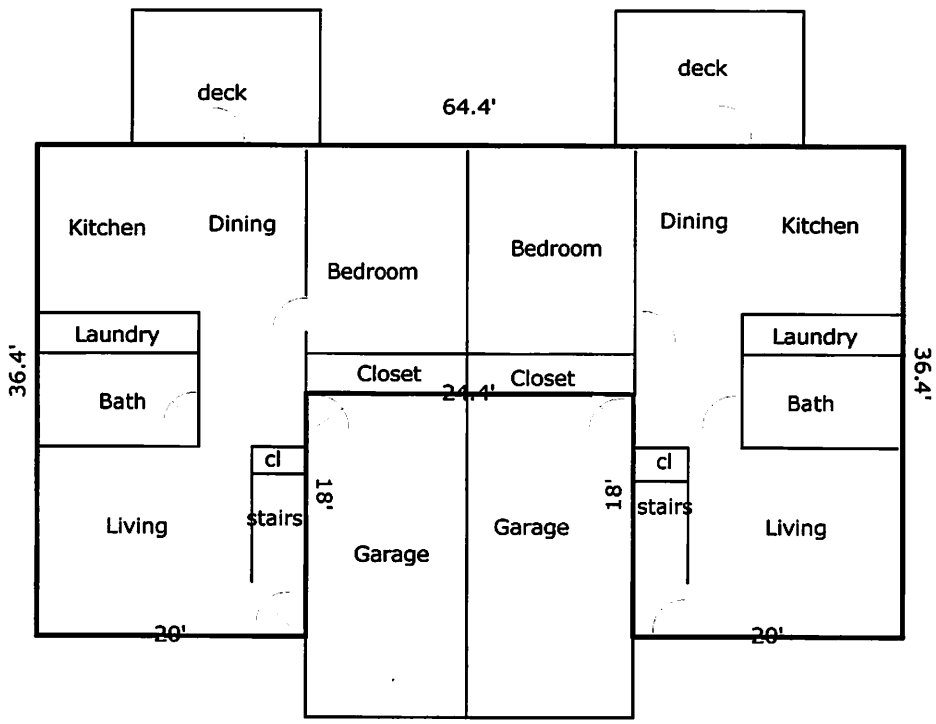
(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

Building Sketch (Page - 1)

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						



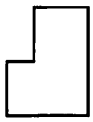
TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Building Area		Calculation Details
First Floor	1905 Sq ft	64.4 × 18.4 = 1185 18 × 20 = 360 20 × 18 = 360
Total Building Area (Rounded):	**1905 Sq ft**	

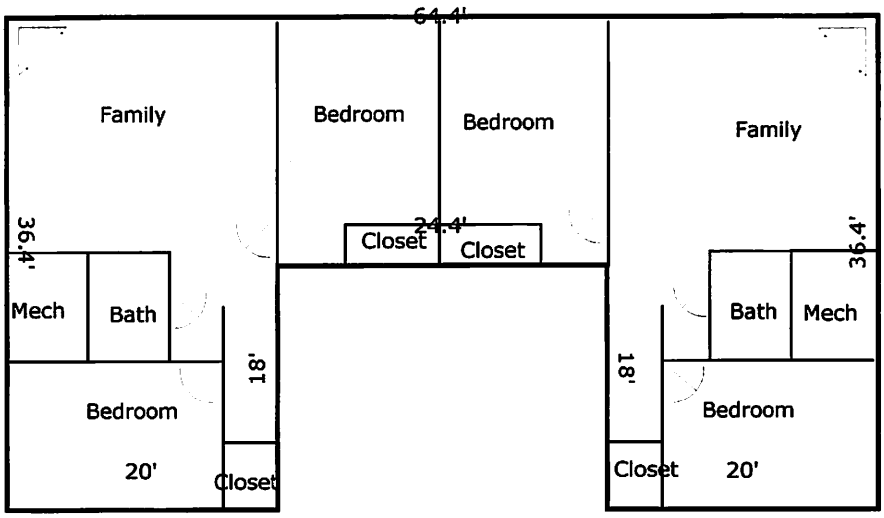
Building Sketch (Page - 2)

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						



4 x 8 and 2 x 4 shed

basement



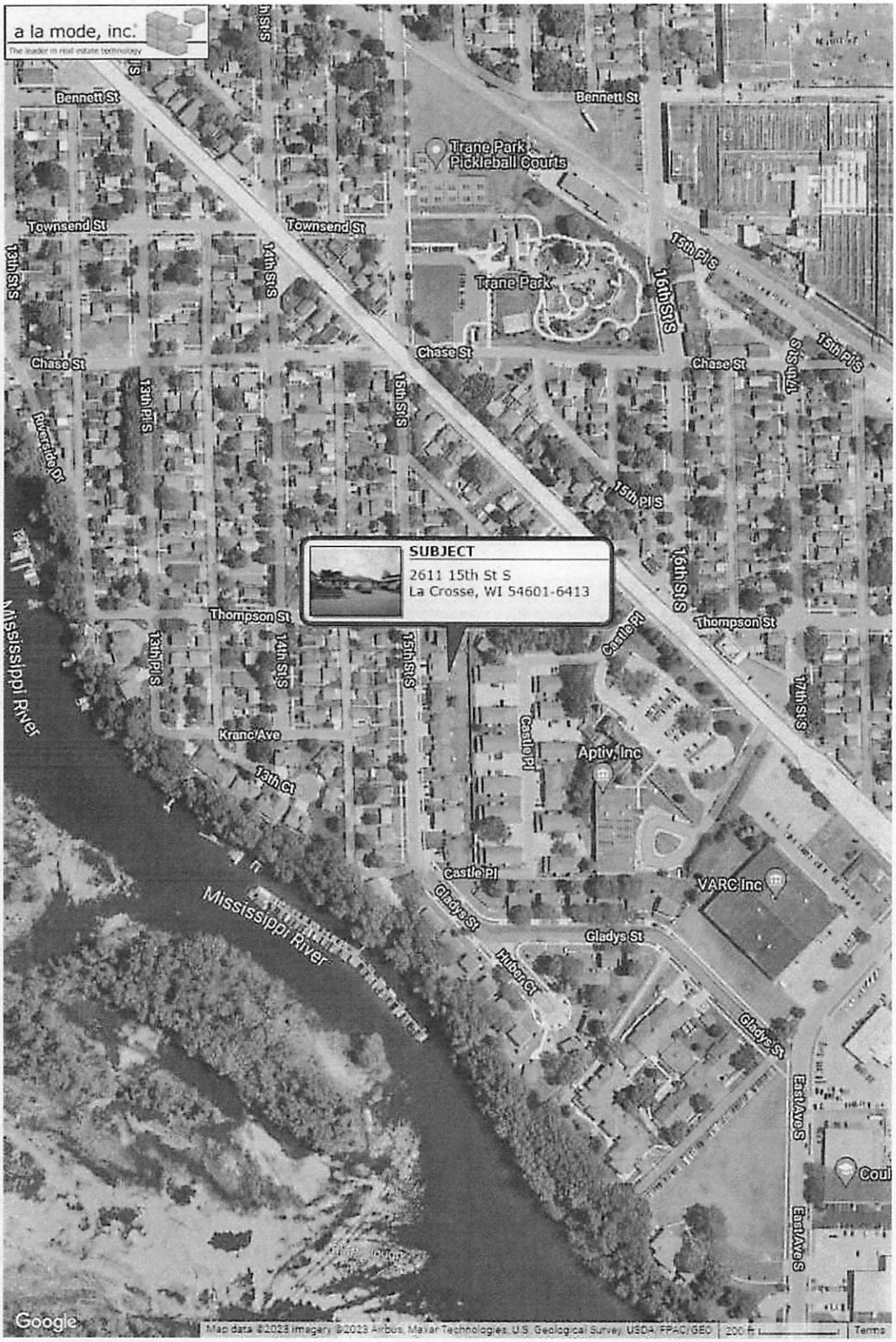
TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Non-Living Area		
Basement	1905 Sq ft	64.4 × 18.4 = 1185
		20 × 18 = 360
		20 × 18 = 360

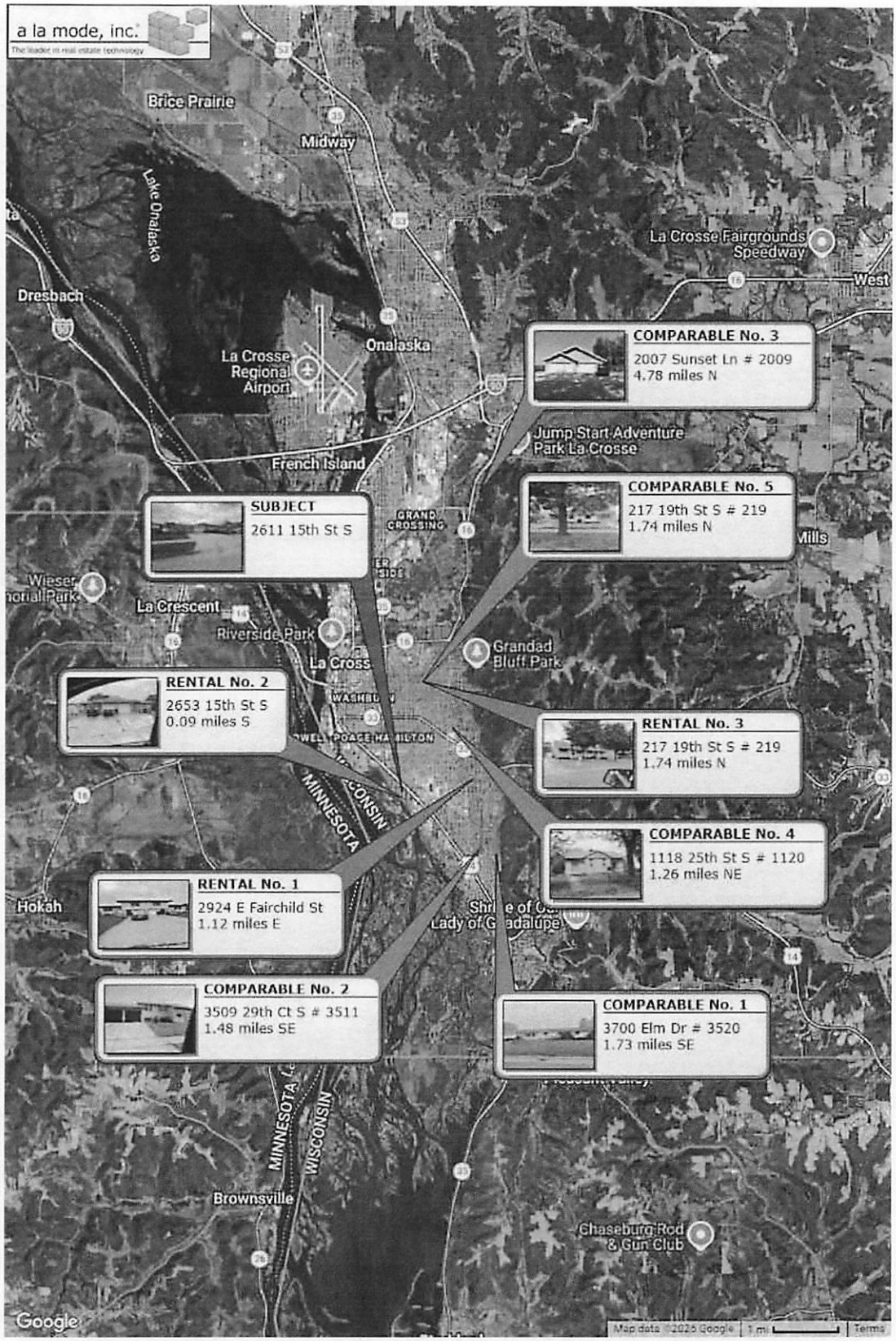
Location Map

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						



Location Map

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						



2611 15th St S
La Crosse, WI 54601

Michael Hillyer

Realtor

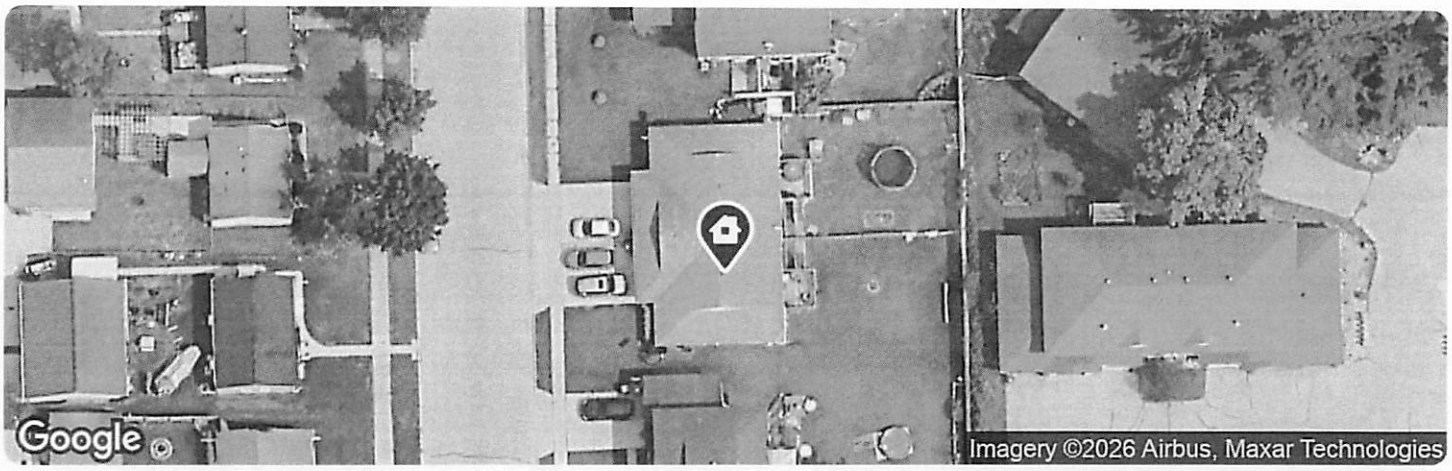
Wisconsin Real Estate License #94918-94

Mobile (608) 386-7730

Mike@prime-realestategroup.com

1844 E Main St
Onalaska, WI 54650

2611 15th St S, La Crosse, WI 54601



Off Market / Public Record · Public Record

Closed Price

Closed Price not available

CMA Value

$407,173

CMA Range

$323K $477K

Last Edited 5/6/2026 Price per Sq Ft $240

AVM

$423,000

AVM Updated 4/25/2026

AVM Estimated Range

$329.9K $516.1K

AVM Confidence

AVM Month Change

↑ $10,000

AVM Year Change

↑ 3.42%

Property Information

Property Facts

Name	Public Facts	Agent Refinements
Property Type	Multifamily/Multiplex	–
Property Subtype	Duplex (2 units)	–
Bedrooms	–	6
Total Baths	–	2
Full Baths	–	2
Partial Baths	–	–
Living Area (sq ft)	–	1,700
Building Area (sq ft)	–	–
Lot Size	10,019 sq ft	–
Lot Dimensions	10019 SF	–
Garage	–	Yes
Garage (spaces)	0	2
Number of Units	0	–

Exterior Features

PUBLIC

Lot Size - Square Feet	10,019 sq ft	Lot Size - Frontage Feet	78 sq ft
Lot Size - Depth Feet	126 sq ft	Lot Size - Acres	0.23 acres
Current Use	Duplex (2 units)		

Legal Description

Parcel Number	017-050774-020 02	County	La Crosse County
City/Municipality/Township	CITY OF LA CROSSE	Census Tract	550630010.004007

Legal Description

Carrier Route	C050	**Abbreviated Description**	DIST:17 CITY/MUNI/TWP:CITY OF LA CROSSE SUBD:SECTION 8 T15N R7W SEC/TWN/RNG/MER:SEC 08 TWN 15N RNG 07W WENDLING TRUSSONI ADDITION LOT 2 BLOCK 1 LOT SZ: 78 X 126 +/-
Current Use	Duplex (2 units)		

Owner Facts

Owner Name (Public)	RICHARD A. BENNETT	**Mailing Address**	2611 15Th St S La Crosse WI 54601-6413
Owner Occupied	Yes		

Location Details

Flood Zone	X (unshaded)

Market Trends

Market Trends for La Crosse, WI 54601

Multifamily/Multiplex

March 2026

Market Type

Seller's Market | Balanced Market | Buyer's Market

Key Details

Months of Inventory	Sold to List Price %	Median Days in RPR	Median Sold Price
1.25	100.1%	9	$294,500
	↑ 0.12% MoM	↑ 800% MoM	↓ 4.23% MoM

April 2026 Median Estimated Property Value

Multifamily/Multiplex

This graphic displays property estimates for a market area and a subject property, where one has been selected. Estimated property values are generated by a valuation model and are not formal appraisals.

Source: Public records, and MLS sources where licensed

Update Frequency: Monthly

Median Estimated Value	Last Month Change	12 Month Change
$287,000	+1.4%	+8.3%

March 2026 Active Listings

La Crosse, WI 54601

Multifamily/Multiplex

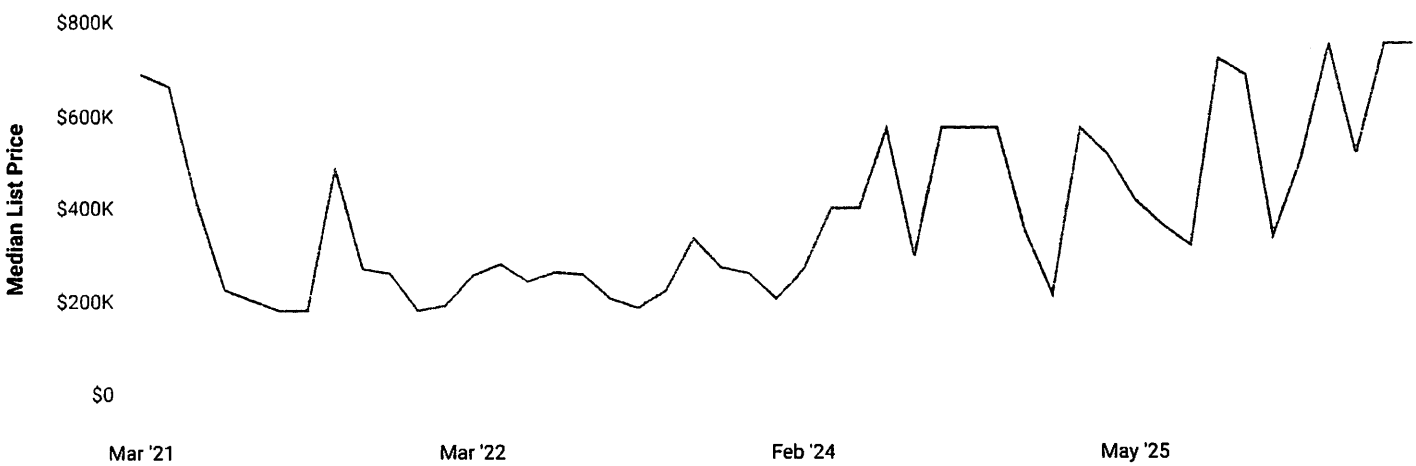
This graphic summarizes key statistics for properties that were in an active status on the last day of each month. RPR uses list date and a derived pending date to determine if the listing was active on the last day of the month. An end-of-month snapshot of active listings helps to understand inventory levels, price points and duration on the market.

Source: Listing sources

Update Frequency: Monthly

Median List Price - $757,000

0% Month over Month



2611 15th St S, La Crosse, WI 54601

March 2026 Sold Listings

La Crosse, WI 54601

Multifamily/Multiplex

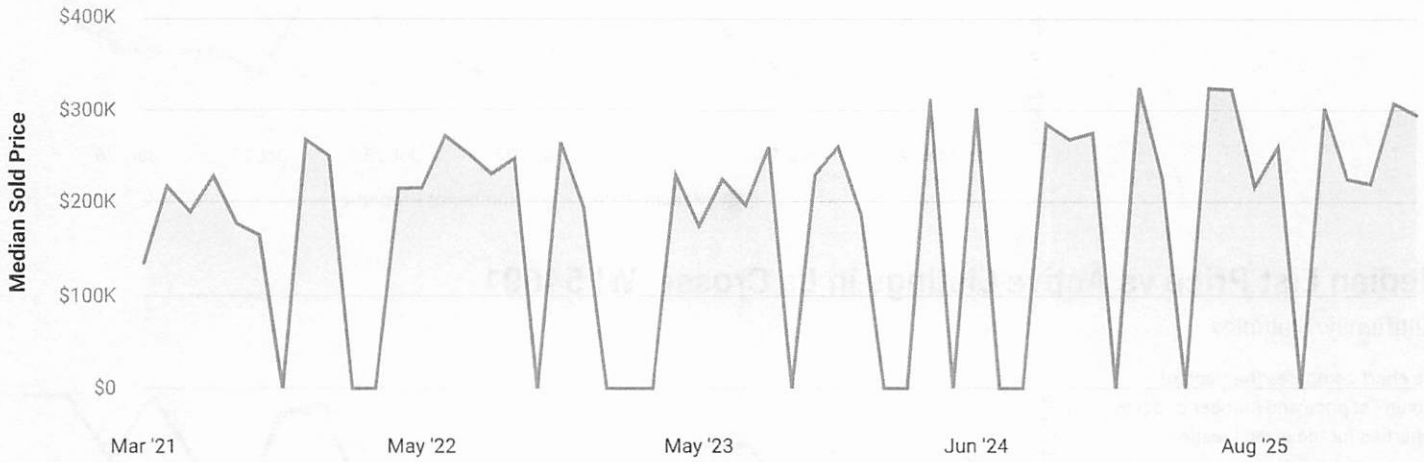
This graphic summarizes key statistics for properties that sold each month. RPR uses a derived sold date to determine when a property moved into a sold status within the given month. These statistics are important for understanding the price points on sold properties as well as the difference between the list price and sold price, which reveals whether buyers are paying over or under the asking price.

Source: Listing sources

Update Frequency: Monthly

Median Sold Price - $294,500

↓ 4.2% Month over Month



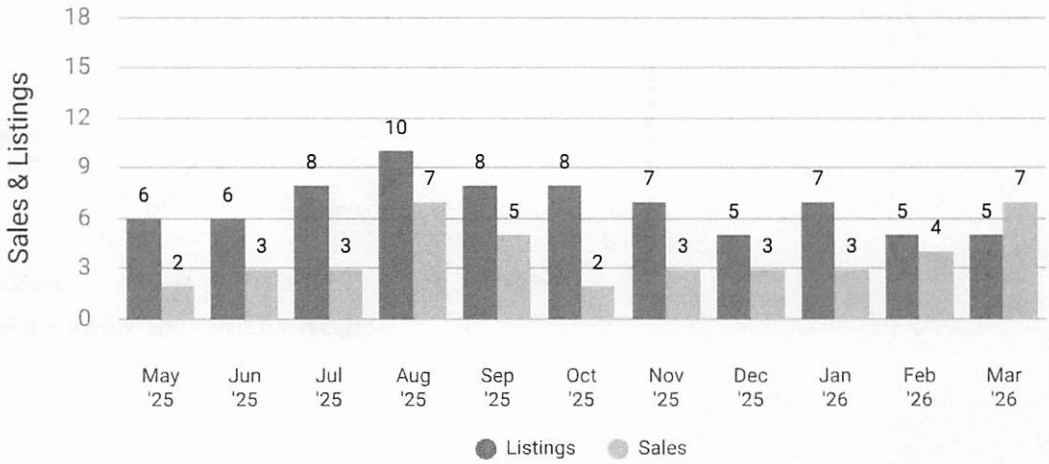
Total Sales and Active Listings in La Crosse, WI 54601

Multifamily/Multiplex

This graph compares the number of sales with the number of active listings in the local market.

Source: MLS data where licensed

Update Frequency: Monthly



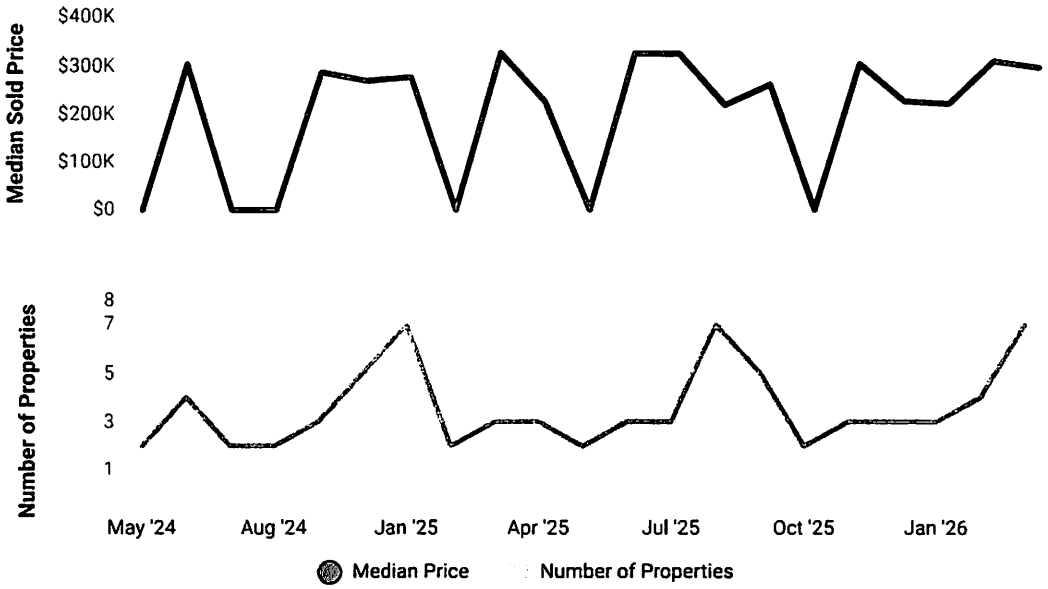
Median Sold Price vs Sold Listings in La Crosse, WI 54601

Multifamily/Multiplex

This chart compares the trend of median sold price and number of sold listings for the given location.

Source: Listing Data

Update Frequency: Monthly



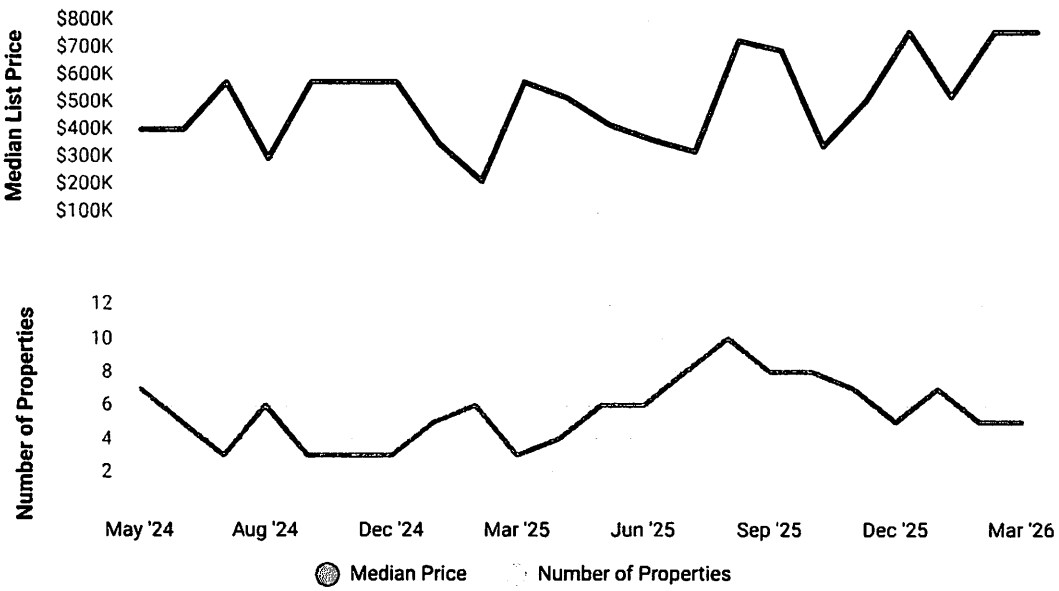
Median List Price vs Active Listings in La Crosse, WI 54601

Multifamily/Multiplex

This chart compares the trend of median list price and number of active properties for the given location.

Source: Listing Data

Update Frequency: Monthly



Neighborhood

Housing Facts & Stats

	54601	La Crosse County	Wisconsin	USA
Median Estimated Home Value	$295K	$324K	$352K	$369K
Est. Home Value 12-Mo. Change	+6.7%	+5.6%	+6.3%	-0.2%
Median List Price	$415K	$462K	$398K	–
List Price 1-Month Change	+2.5%	-1.6%	+2.1%	–
List Price 12-Month Change	+31.8%	+18.7%	+3.4%	–
Median Home Age	57	29	24	44
Own	54%	62%	68%	65%
Rent	46%	38%	32%	35%
$ Total Value (of all buildings for which permits were issued)	–	$121.58M	$6.85B	$384.62B
% Change in permits (for all buildings)	–	+14%	+11%	+6%
% Change in $ value (for all buildings)	–	+10%	+15%	+5%

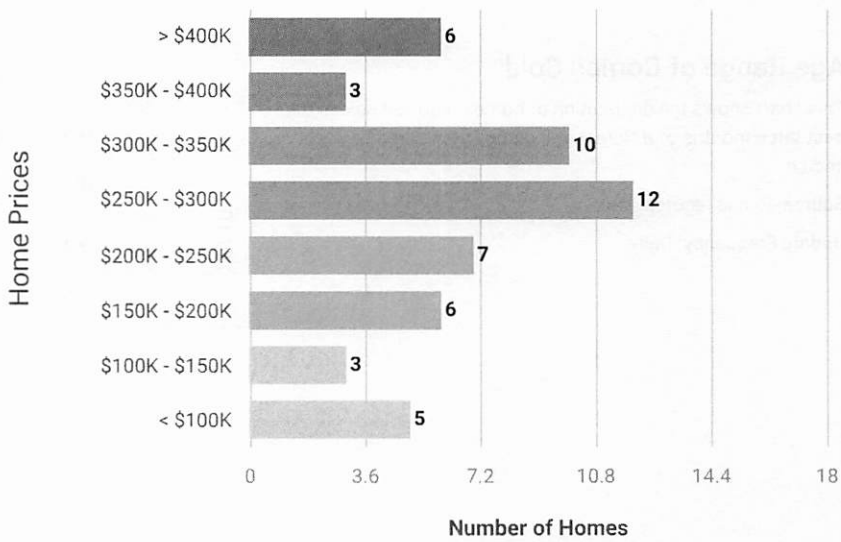
Sold Home Stats

Price Range of Comps Sold

This chart shows the distribution of homes reported sold in the past three months within different price ranges in the area of your search. The amount shown for the subject property is sold data where available, or the property's estimated value when sales data is unavailable (such as a non-disclosure state) or provided in range format.

Source: Public records data

Update Frequency: Daily



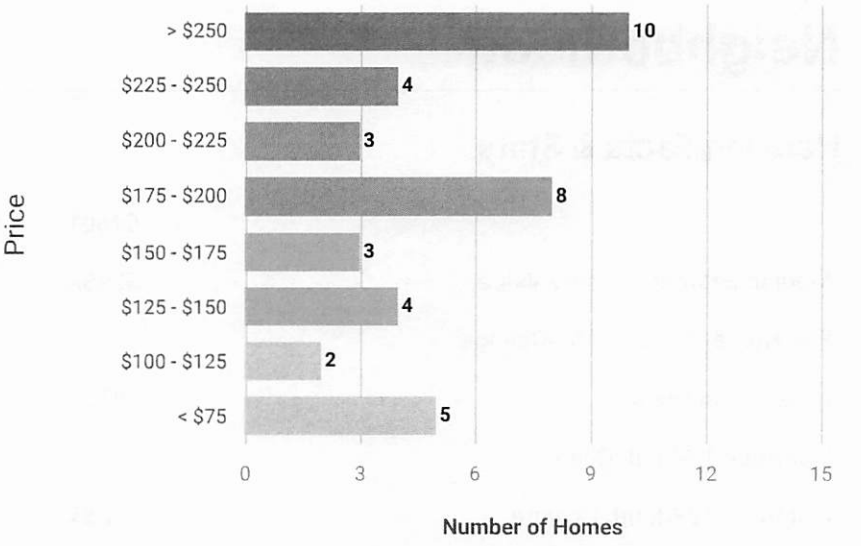
2611 15th St S, La Crosse, WI 54601

Price per Square Foot of Comps Sold

This chart shows the distribution of homes reported sold in the past three months at different prices per square foot.

Source: Public records data

Update Frequency: Daily

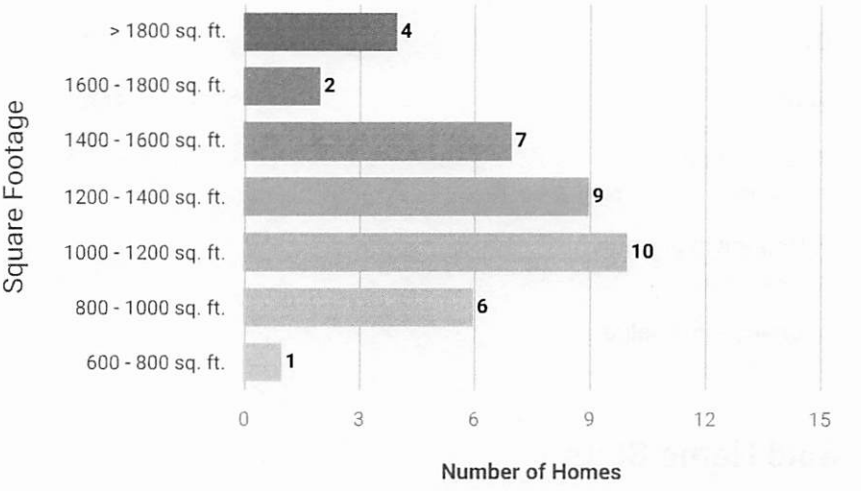


Size of Homes Sold

This chart shows the distribution of homes reported sold in the past three months of different sizes in the area of your search.

Source: Public records data

Update Frequency: Daily

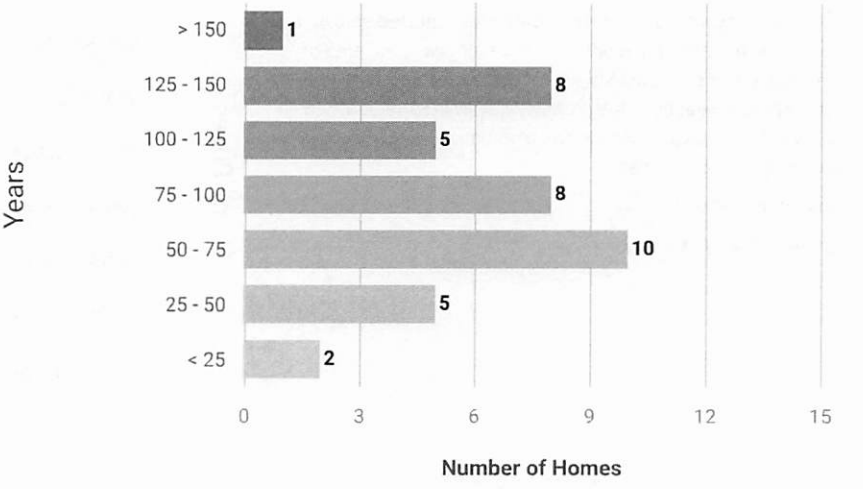


Age Range of Comps Sold

This chart shows the distribution of homes reported sold in the past three months of different age ranges in the area of your search.

Source: Public records data

Update Frequency: Daily



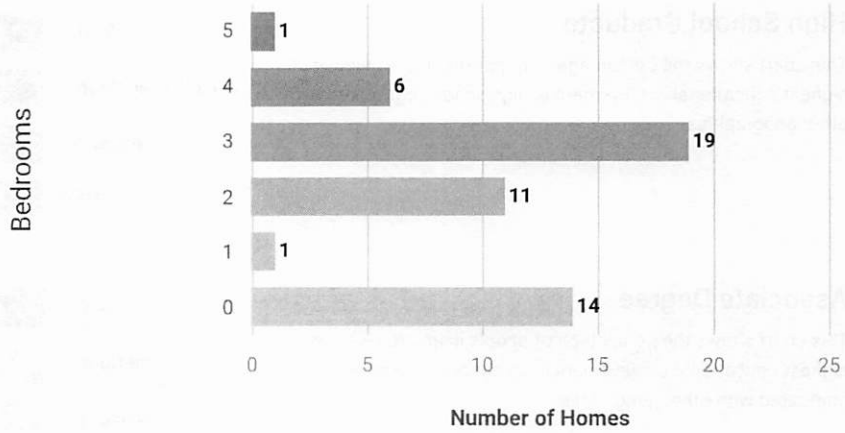
2611 15th St S, La Crosse, WI 54601

Number of Bedrooms in Homes Sold

This chart shows the distribution of homes reported sold in the past three months, compared by the number of bedrooms, in the area of your search.

Source: Public records data

Update Frequency: Daily



People Facts & Stats

	54601	La Crosse County	Wisconsin	USA
Population	48K	120K	5.89M	332.39M
Population Density per Sq Mi	658	266	109	94
Pop Change since 2020	-1.2%	+0.7%	+1%	+2.5%
Median Age	31	37	40	39
Male / Female Ratio	48%	49%	50%	50%

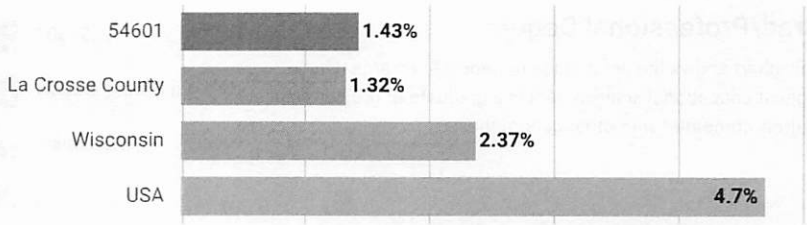
Education Levels of Population

Source: U.S. Census American Community Survey via Esri, 2025

Update Frequency: Annually

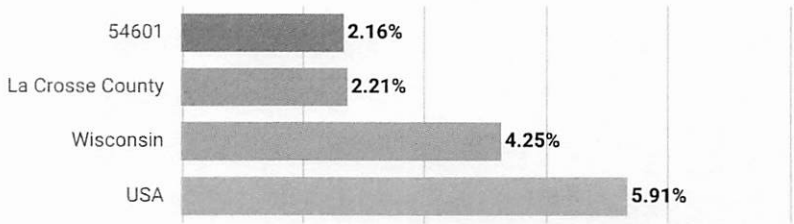
Less than 9th Grade

This chart shows the percentage of people in an area who have less than a ninth grade education, compared with other geographies.



Some High School

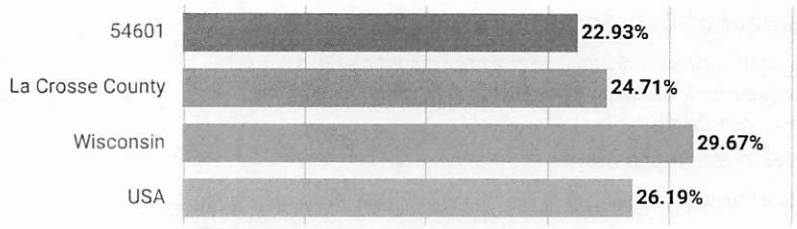
This chart shows the percentage of people in an area whose highest educational achievement is some high school, without graduating or passing a high school GED test, compared with other geographies.



2611 15th St S, La Crosse, WI 54601

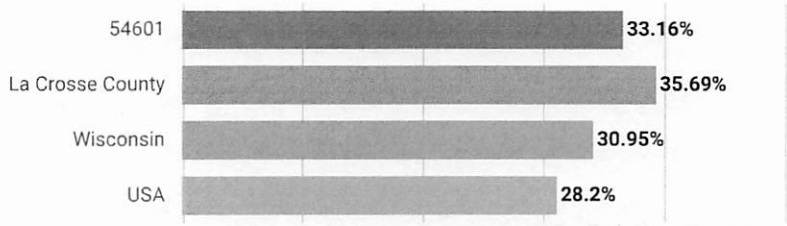
High School Graduate

This chart shows the percentage of people in an area whose highest educational achievement is high school, compared with other geographies.



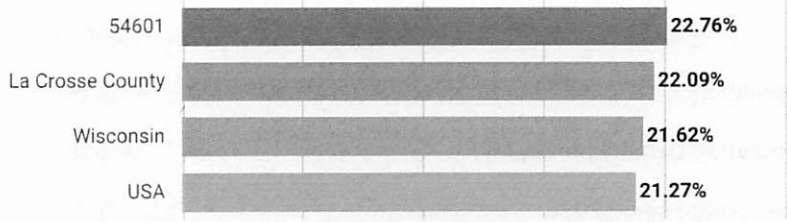
Associate Degree

This chart shows the percentage of people in an area whose highest educational achievement is an associate degree, compared with other geographies.



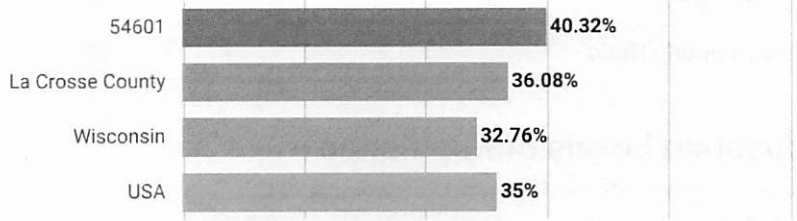
Bachelor's Degree

This chart shows the percentage of people in an area whose highest educational achievement is a bachelor's degree, compared with other geographies.



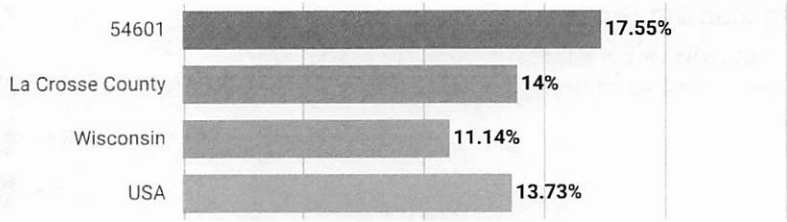
Some College

This chart shows the percentage of people in an area whose highest educational achievement is some college, without receiving a degree, compared with other geographies.



Grad/Professional Degree

This chart shows the percentage of people in an area whose highest educational achievement is a graduate or professional degree, compared with other geographies.

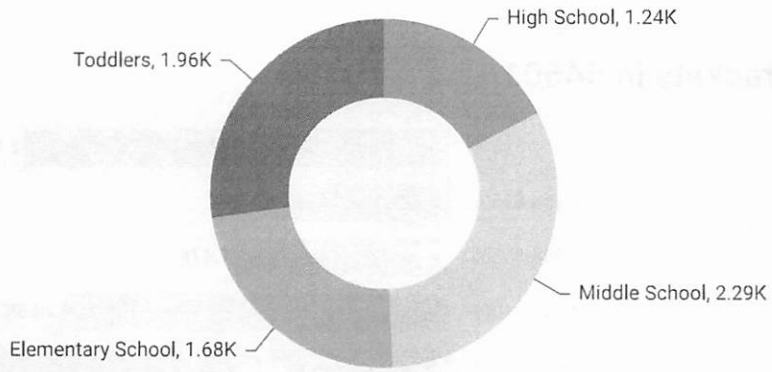


Population of Children by Age Group in 54601

This chart shows the distribution of the population of children by age range — from birth to 17 — in the area of your search.

Source: U.S. Census

Update Frequency: Annually



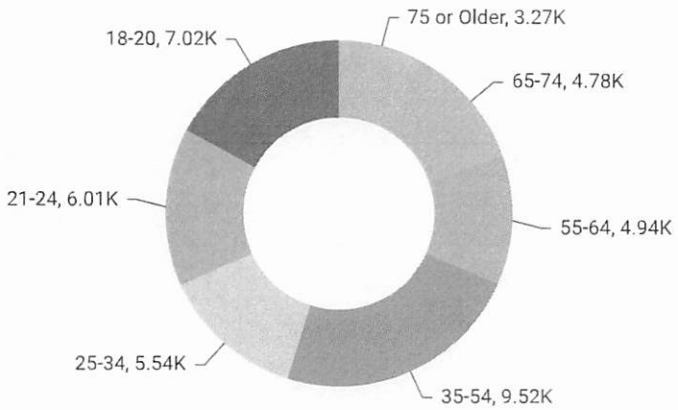
27.34% Toddlers · 23.47% Elementary School · 31.89% Middle School · 17.3% High School

Population of Adults by Age Group in 54601

This chart shows the distribution of the population of adults by age range — from 18 to 75-plus — in the area of your search.

Source: U.S. Census

Update Frequency: Annually



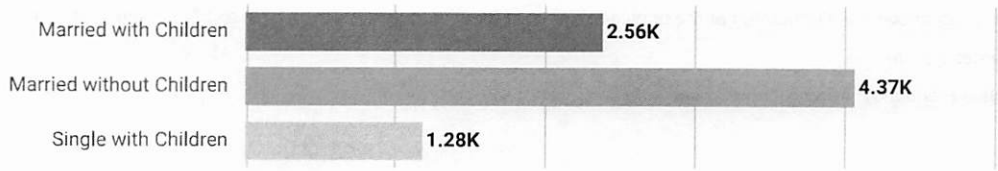
17.09% 18-20 · 14.63% 21-24 · 13.49% 25-34 · 23.17% 35-54 · 12.01% 55-64 · 11.64% 65-74 · 7.96% 75 or Older

Households With Children in 54601

This chart shows the distribution of households with children, categorized by marital status, in the area of your search.

Source: U.S. Census

Update Frequency: Annually

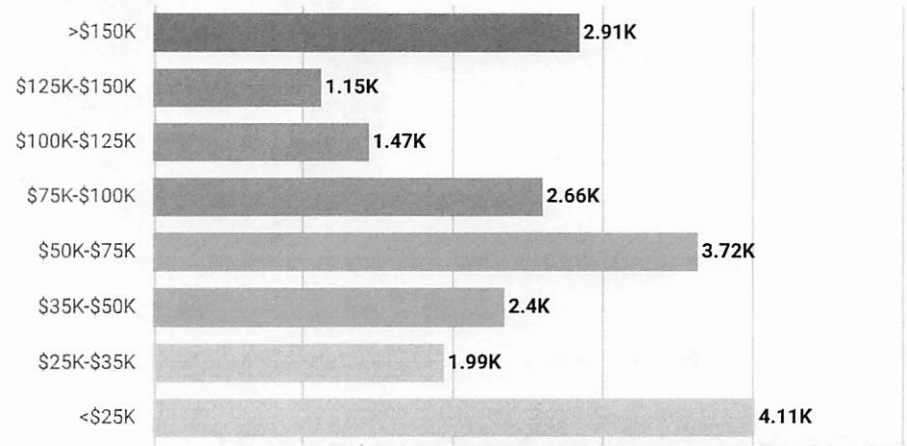


Household Income Brackets in 54601

This chart shows annual household income levels within an area.

Source: U.S. Census

Update Frequency: Annually

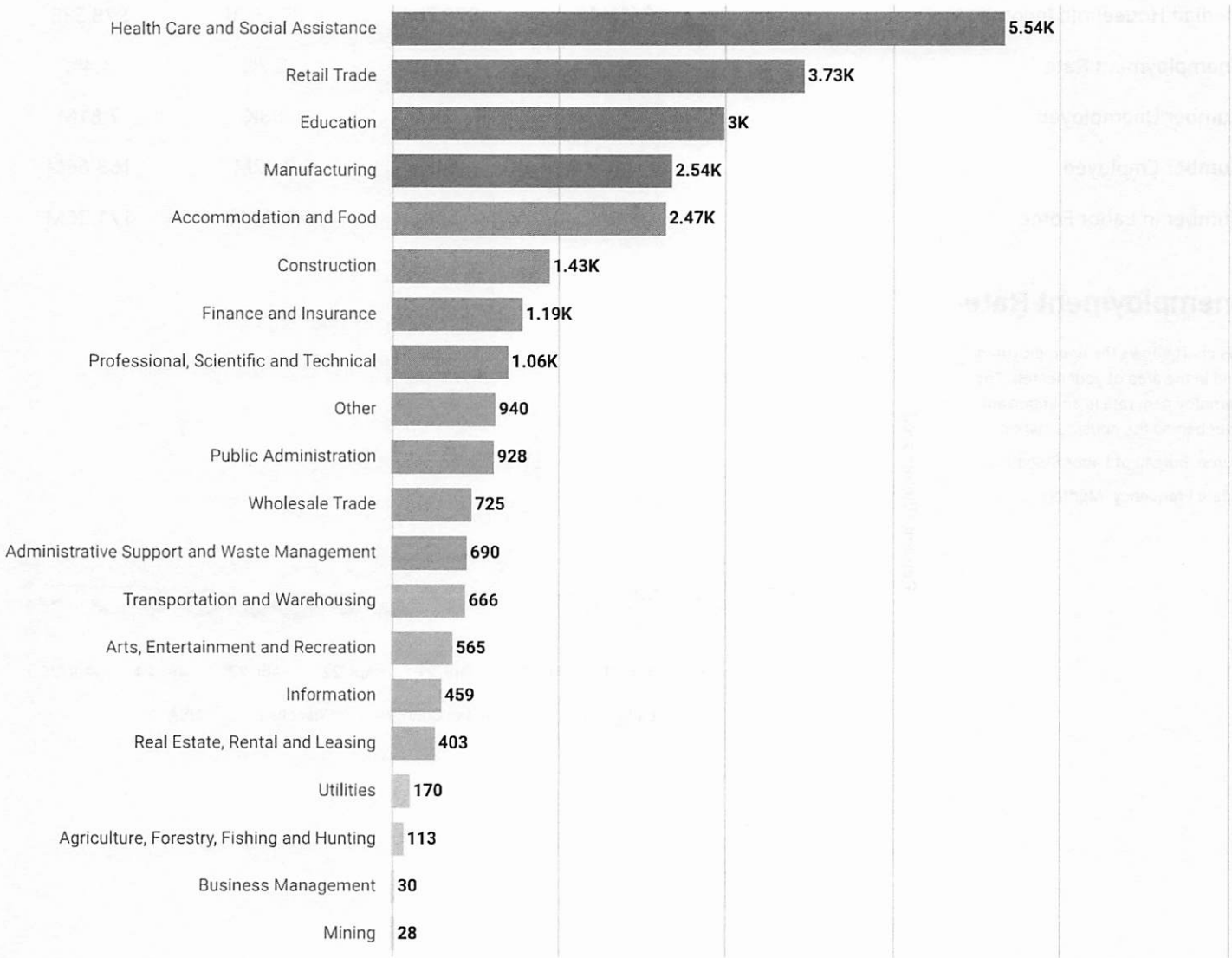


Occupational Categories in 54601

This chart shows categories of employment within an area.

Source: U.S. Census

Update Frequency: Annually



Presidential Voting Pattern in 54601

This chart shows how residents of a county voted in the 2020 presidential election.

Source: USElectionAtlas.org

Update Frequency: Quadrennially

Democrat
57.8%

Republican
40.6%

Economic Facts & Stats

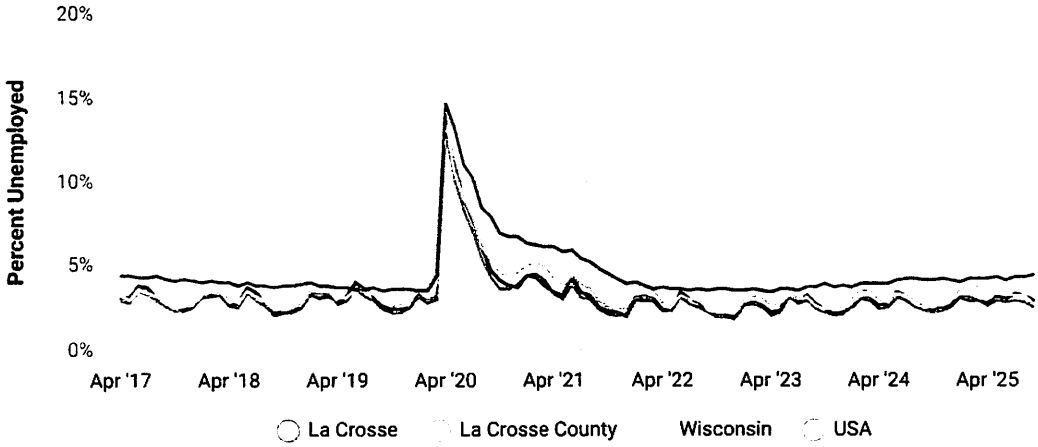
	54601	La Crosse County	Wisconsin	USA
Income Per Capita	–	$40,841	$42,019	$43,289
Median Household Income	$61,448	$70,704	$75,670	$78,538
Unemployment Rate	–	2.5%	2.7%	4.4%
Number Unemployed	–	2K	83K	7.61M
Number Employed	–	64K	3.02M	163.66M
Number in Labor Force	–	65K	3.1M	171.26M

Unemployment Rate

This chart shows the unemployment trend in the area of your search. The unemployment rate is an important driver behind the housing market.

Source: Bureau of Labor Statistics

Update Frequency: Monthly



Quality of Life Facts & Stats

	54601	La Crosse County	Wisconsin	USA
Elevation (in feet)	883	883	1,077	–
Annual Rainfall (in inches)	35.01	35.01	34.65	–
Annual Snowfall (in inches)	42.05	42.05	49.01	–
Days of Full Sun (per year)	83	83	83	–
Travel Time to Work (in minutes)	–	19	22	27
Water Quality (Health Violations)	–	–	–	–
Water Quality (Monitoring and Report Violations)	–	1	–	–
Superfund Sites	–	1	46	2,466
Brownfield Sites	Yes	Yes	Yes	No

AARP Livability™ Index for 54601

0-19 20-39 40-59 60-79 80-100

A score over 50 is above average

Housing Affordability & Access	59
Neighborhood Access to Life, Work & Play	55
Transportation Safe & Convenient Options	75
Environment Clean Air & Water	56
Health Prevention, Access & Quality	62
Engagement Civic & Social Involvement	57
Opportunity Inclusion & Possibilities	60

2611 15th St S, La Crosse, WI 54601

Walkability Score (out of 5)

This neighborhood or ZIP code is rated for walking access to general points of interest, reflected in the overall score. Other factors considered in the scores are street types, weather, public transportation and population density.

Source: Precisely

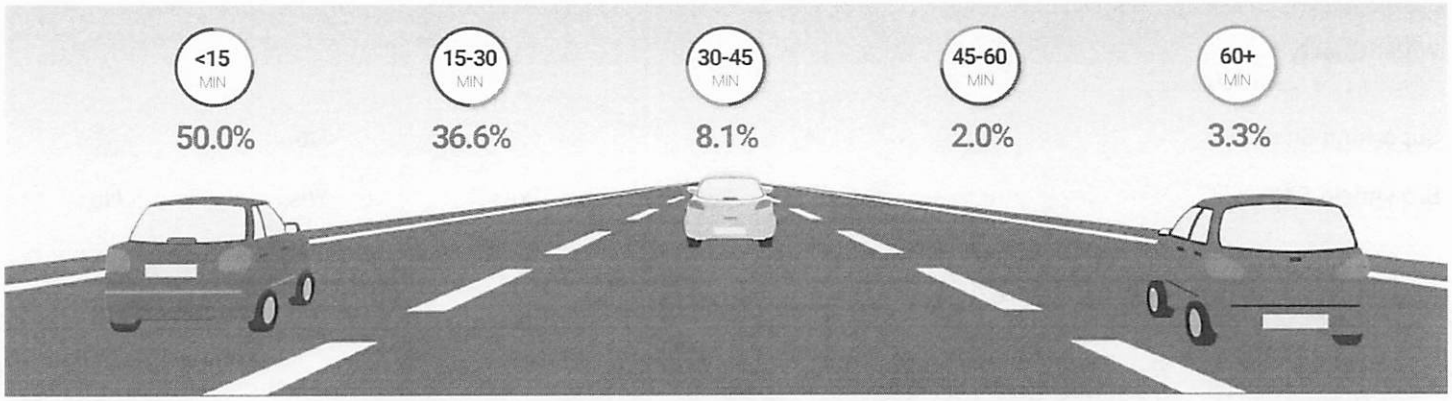
Update Frequency: Quarterly

Average Commute Time

This chart shows average commute times to work, in minutes, by percentage of an area's population.

Source: U.S. Census

Update Frequency: Annually

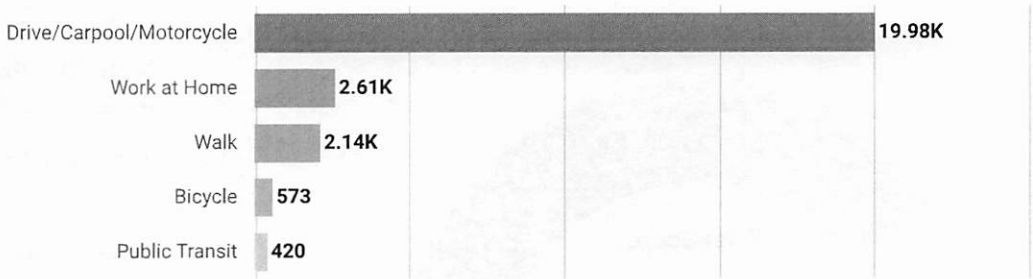


How People Get to Work

This chart shows the types of transportation that residents of the area you searched use for their commute.

Source: U.S. Census

Update Frequency: Annually



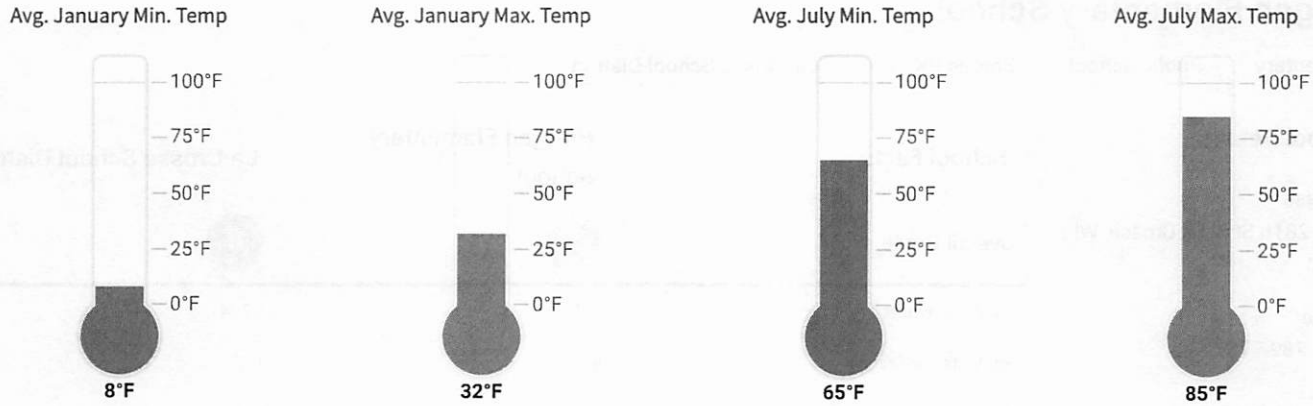
2611 15th St S, La Crosse, WI 54601

Average Monthly Temperature

This chart shows average temperatures in the area you searched.

Source: NOAA

Update Frequency: Annually



Schools

School data is showing the schools assigned to this property location.

Hintgen Elementary School

Elementary | Public School | Grades PK, K-5 | La Crosse School District

School Details

Address
3505 28Th St S, La Crosse, WI 54601

Phone
(608) 789-7767

Facts and proficiency scores are provided by Niche, which compiles scores, community reviews and other data about schools across the United States. Ratings for this school are based on the most recent available facts for each school and district. Data compiled from the U.S. Department of Education, Private School Universe Survey, Common Core Data and others.

Source: Niche

Update Frequency: Quarterly

School Facts	Hintgen Elementary School	La Crosse School District
Overall Grade	C+	B
Total Enrollment	215	5,794
Students per Teacher	8:1	11:1
Students in Free Lunch Program	74%	51%
Academic Grade	C	B-
Average GPA	–	3.51 (out of 861 responses)
Math Proficiency	26%	29%
Reading Proficiency	23%	34%
Gifted Students	4%	–
AP Enrollment	–	–
Graduation Rate	–	91%
Average ACT Score	–	26 (out of 283 responses)
Average SAT Score	–	1240 (out of 15 responses)
Teacher Grade	B-	B+
Average Teacher Salary	$69,028	$69,028
Teachers in 1st or 2nd Year	–	8%

Longfellow Middle School

Middle | Public School | Grades 6-8 | La Crosse School District

School Details

Address
1900 Denton St, La Crosse, WI 54601

Phone
(608) 789-7670

Facts and proficiency scores are provided by Niche, which compiles scores, community reviews and other data about schools across the United States. Ratings for this school are based on the most recent available facts for each school and district. Data compiled from the U.S. Department of Education, Private School Universe Survey, Common Core Data and others.

Source: Niche

Update Frequency: Quarterly

School Facts	Longfellow Middle School	La Crosse School District
Overall Grade	B-	B
Total Enrollment	625	5,794
Students per Teacher	10:1	11:1
Students in Free Lunch Program	47%	51%
Academic Grade	C+	B-
Average GPA	–	3.51 (out of 861 responses)
Math Proficiency	28%	29%
Reading Proficiency	34%	34%
Gifted Students	27%	–
AP Enrollment	–	–
Graduation Rate	–	91%
Average ACT Score	–	26 (out of 283 responses)
Average SAT Score	–	1240 (out of 15 responses)
Teacher Grade	B+	B+
Average Teacher Salary	$69,028	$69,028
Teachers in 1st or 2nd Year	10%	8%

Central High School

High | Public School | Grades 9-12 | La Crosse School District

School Details

Address
1801 Losey Blvd S, La Crosse, WI 54601

Phone
(608) 789-7900

Facts and proficiency scores are provided by Niche, which compiles scores, community reviews and other data about schools across the United States. Ratings for this school are based on the most recent available facts for each school and district. Data compiled from the U.S. Department of Education, Private School Universe Survey, Common Core Data and others.

Source: Niche

Update Frequency: Quarterly

School Facts	Central High School	La Crosse School District
Overall Grade	B	B
Total Enrollment	1,014	5,794
Students per Teacher	12:1	11:1
Students in Free Lunch Program	43%	51%
Academic Grade	B-	B-
Average GPA	3.51 (out of 458 responses)	3.51 (out of 861 responses)
Math Proficiency	29%	29%
Reading Proficiency	34%	34%
Gifted Students	24%	–
AP Enrollment	–	–
Graduation Rate	94%	91%
Average ACT Score	26 (out of 146 responses)	26 (out of 283 responses)
Average SAT Score	1160 (out of 9 responses)	1240 (out of 15 responses)
Teacher Grade	B+	B+
Average Teacher Salary	$69,028	$69,028
Teachers in 1st or 2nd Year	3%	8%

Market Activity

Market Activity Filters

Sort Order: Date
Maximum Properties Per Change Type: 8
Change Types: New Listings, Pending, Expired, Closed, Distressed
Property Types: Multifamily/Multiplex
Property Features: Sale Price: Any, Lease Price: Any, Beds: Any, Baths: Any, Living Area: Any, Lot Size (acre): Any, Year Built: Any

2611 15th St S, La Crosse, WI 54601

Summary

For Sale Activity in the Last 12 Months

Legend

- Subject Property
- For Sale
- For Sale Pending
- Recently Closed
- Closed, Hold, Withdrawn, Expired, or Canceled

	New	Pending	Closed	Expired
Number of Properties	7	6	8	8
Lowest Listing Price / Est.Value	$1	$219,900	$225,000	$284,900
Median Listing Price / Est.Value	$689,000	$277,400	$295,000	$539,000
Highest Listing Price / Est.Value	$899,900	$2,300,000	$5,600,000	$799,000
Median Living Area (sqft)	4,442	–	2,358	2,797
Median Price / sqft	–	–	$137	$121
Average Days in RPR	141	4	6	95
Median Days in RPR	178	3	4	48
Median Age	78	102	126	84
Source	Listings	Listings	Public Records & Listings	Listings

CMA

Comp Property Summary

Legend

- Subject Property
- Off Market, Hold, Withdrawn, Expired, or Canceled

2611 15th St S, La Crosse, WI 54601

Comp Property Adjustments

				
Address	**2611 15th St S** **La Crosse, WI 54601**	**217 19th St S** **La Crosse, WI 54601**	**1801 Cameron Ave** **La Crosse, WI 54601**	**1408 Franklin St** **Onalaska, WI 54650**
Status	Subject Property	1 Off Market	2 Off Market	3 Off Market
MLS ID	–	–	–	–
Proximity		1.74 Mi. N	1.62 Mi. N	8.38 Mi. N
Value	–	$477,000	$389,000	$439,690
Date	–	4/25/2026 Last AVM Update	4/25/2026 Last AVM Update	4/25/2026 Last RVM® Update
Days in RPR	–	–	–	–
Price per Sq Ft	–	–	–	–
Adjusted Result **Adjusted $/sqft**				
Bedrooms	6	–	–	–
Total Baths	2	–	–	–
Living Area	1,700	–	–	–
Lot Size	10,019 sq ft	8,233 sq ft	8,015 sq ft	10,019 sq ft
Property Type	Multifamily/Multiplex	Multifamily/Multiplex	Multifamily/Multiplex	Single Family
Property Subtype	Duplex (2 units)	Duplex (2 units)	Duplex (2 units)	Single Family Residential
Listing Broker	–	–	–	–
Description	–	–	–	–

Highlighted fields were changed by agent to reflect knowledge of this property.

2611 15th St S, La Crosse, WI 54601

Comp Property Adjustments

			
Address	**2611 15th St S** **La Crosse, WI 54601**	**2509 14th St S** **La Crosse, WI 54601**	**3509 29th Ct S** **La Crosse, WI 54601**
Status	Subject Property	4 Off Market	5 Off Market
MLS ID	–	–	–
Proximity		0.14 Mi. NW	1.48 Mi. SE
Value	–	–	$323,000
Date	–	–	4/25/2026 Last AVM Update
Days in RPR	–	–	–
Price per Sq Ft	–	–	–
Adjusted Result **Adjusted $/sqft**			
Bedrooms	6	–	–
Total Baths	2	–	–
Living Area	1,700	–	–
Lot Size	10,019 sq ft	6,534 sq ft	7,623 sq ft
Property Type	Multifamily/Multiplex	Lot/Land	Multifamily/Multiplex
Property Subtype	Duplex (2 units)	Vacant Land (General)	Duplex (2 units)
Listing Broker	–	–	–
Description	–	–	–

Highlighted fields were changed by agent to reflect knowledge of this property.

Pricing Strategy

CMA Value

$407,173

CMA Range

$323K **$477K**

Last Edited 5/6/2026 Price per Sq Ft $240

Pricing Strategy

CMA Summary

This section compares the prices of 5 agent-selected properties near the subject property.

Average of Comps	$407,173
Adjustments	–
Result of CMA Analysis	$407,173 (or $240 per sq ft)

Refined Value Summary

This section uses property characteristics, home improvements made, and market conditions.

Original Estimated Value	$423,000
Changes Based on Home Facts	–
Home Improvement Adjustments	–
Needed Improvement Adjustments	–
Market Condition Adjustments	–
Estimate + Adjustments	$423,000 (or $249 per sq ft)

About RPR

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- RPR is a wholly owned subsidiary of the National Association of REALTORS® and a member benefit to REALTORS®.
- RPR's data sources range from MLSs and county-level tax and assessment offices, to the U.S. Census and FEMA, to specialty data set providers such as Esri (consumer data), Niche (school information) and Precisely (geographic boundaries).

Learn More

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Notice of Intent to File Objection with Board of Review

I, Rich Bennett, as the property owner or as agent fo 2611/2613 15th St South, hereby give Notice of Intent to File an Objection to the assessment for Parcel Number 17-50774-020 with a Property Address of 2611/1613 15th St. South for the 20 2 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).

Rich Bennett
Name

608-558-7121
Phone

05/10/2026
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).

Borrower	Richard A Bennett					File No.	I23-13RE
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							

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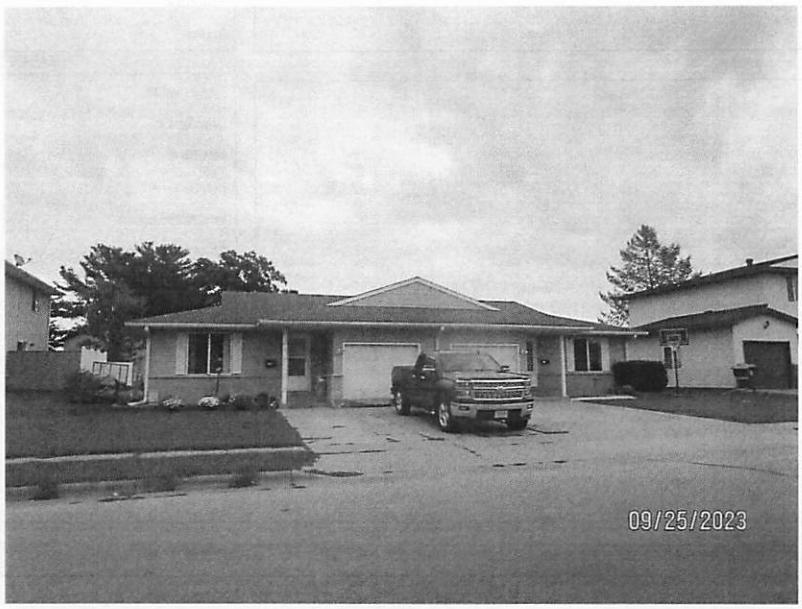


INVOICE

FROM:

Pederson Appraisal
N3422 County Hwy M
West Salem, WI 54669

Telephone Number: Fax Number:

TO:

E-Mail:
Telephone Number: Fax Number:
Alternate Number:

INVOICE NUMBER	
I23-13RE	
DATES	
Invoice Date:	
Due Date:	
REFERENCE	
Internal Order #:	
Lender Case #:	
Client File #:	
FHA/VA Case #:	
Main File # on form:	I23-13RE
Other File # on form:	99400-036495
Federal Tax ID:	
Employer ID:	

DESCRIPTION

Lender: Client:
Purchaser/Borrower: Richard A Bennett
Property Address: 2611 15th St S
City: La Crosse
County: La Crosse State: WI Zip: 54601-6413
Legal Description: WENDLING TRUSSONI ADDITION LOT 2 BLOCK 1 LOT SZ: 78 X 126 +/-

FEES	AMOUNT
Small income appraisal	475.00
SUBTOTAL	475.00

PAYMENTS					AMOUNT
Check #:	EFT	Date: 10/24/2023	Description:	Paid	475.00
Check #:		Date:	Description:		
Check #:		Date:	Description:		
			SUBTOTAL		475.00
			TOTAL DUE	$	0.00

SUMMARY OF SALIENT FEATURES

SUBJECT DESCRIPTION	Subject Address	2611 15th St S
	Legal Description	WENDLING TRUSSONI ADDITION LOT 2 BLOCK 1 LOT SZ: 78 X 126 +/-
	City	La Crosse
	County	La Crosse
	State	WI
	Zip Code	54601-6413
	Census Tract	0010.00
	Map Reference	6413
PRICE & DATE	Contract Price	$
	Date of Contract	
PARTIES	Borrower	Richard A Bennett
	Lender/Client	
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	
	Price per Square Foot	$
	Location	N;Res;
	Age	24
	Condition	C3
	Total Rooms	12
	Bedrooms	6
	Baths	4
APPRAISER	Appraiser	Daniel Pederson
	Effective Date of Appraisal	09/25/2023
VALUE	Opinion of Value	$ 382,000

Small Residential Income Property Appraisal Report

File # 99400-036495 I23-13RE

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address: 2611 15th St S | City: La Crosse | State: WI | Zip Code: 54601-6413
Borrower: Richard A Bennett | Owner of Public Record: Richard A Bennett | County: La Crosse
Legal Description: WENDLING TRUSSONI ADDITION LOT 2 BLOCK 1 LOT SZ: 78 X 126 +/-
Assessor's Parcel #: 17-50774-20 | Tax Year: 2022 | R.E. Taxes $: 6,119
Neighborhood Name: City of La Crosse | Map Reference: 6413 | Census Tract: 0010.00
Occupant: [X] Owner [X] Tenant [ ] Vacant | Special Assessments $: 0 | [ ] PUD | HOA $: 0 [ ] per year [ ] per month
Property Rights Appraised: [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type: [ ] Purchase Transaction [ ] Refinance Transaction [X] Other (describe) HELOC
Lender/Client | Address
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [ ] Yes [X] No
Report data source(s) used, offering price(s), and date(s). I researched thru MLS, WIREX & the internet and could not find it listed for the last 12 months.

CONTRACT

I [ ] did [ ] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ | Date of Contract | Is the property seller the owner of public record? [ ] Yes [ ] No | Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [ ] Yes [ ] No
If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				2-4 Unit Housing Trends				2-4 Unit Housing			Present Land Use %	
Location	[X] Urban	[ ] Suburban	[ ] Rural	Property Values	[ ] Increasing	[X] Stable	[ ] Declining	PRICE	AGE		One-Unit	80 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply	$ (000)	(yrs)		2-4 Unit	5 %
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[ ] Under 3 mths	[X] 3-6 mths	[ ] Over 6 mths	200	Low	0	Multi-Family	5 %
Neighborhood Boundaries	County rd OT north, County Rd M east, Hwy 14 south, mississippi river west							600	High	150	Commercial	5 %
								320	Pred.	45	Other	5 %

Neighborhood Description: There are no adverse physical factors which should affect the subjects marketability. Stable prices appear to reflect the market demand for this area is still reasonable to typical for the greater tri-state market. The subject has access to all necessary supporting facilities, schools, shopping, recreation, and employment.

Market Conditions (including support for the above conclusions): The MLS, county and broker records have been investigated for support and the data collected appears to support the conclusions and conditions. The typical exposure time in this area appears to be 30 to 180 days.

SITE

Dimensions: 78 x 126 | Area: 9,828 sf | Shape: Rectangular | View: N;Res;CtyStr
Specific Zoning Classification: G1 | Zoning Description: residental
Zoning Compliance: [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe: Small Income property is the highest and best use. See comment page

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	X		Water	X		Street: asphalt	X	
Gas	X		Sanitary Sewer	X		Alley: none		

FEMA Special Flood Hazard Area: [ ] Yes [X] No | FEMA Flood Zone: X | FEMA Map #: 55063C0261D | FEMA Map Date: 01/06/2012
Are the utilities and/or off-site improvements typical for the market area? [X] Yes [ ] No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe
The other under land use is vacant land, parks & industrial.

IMPROVEMENTS

General Description		Foundation		Exterior Description	materials/condition	Interior	materials/condition
Units	[X] Two [ ] Three [ ] Four	[ ] Concrete Slab	[ ] Crawl Space	Foundation Walls	conc/average	Floors	tile/crpt/ave/good
[ ] Accessory Unit (describe below)		[X] Full Basement	[ ] Partial Basement	Exterior Walls	vinyl lap/ave	Walls	drywall/ave/good
# of Stories	1	Basement Area	1,905 sq.ft.	Roof Surface	asphalt/ave	Trim/Finish	vinyl/ave
# of bldgs.	1	Basement Finish	93 %	Gutters & Downspouts	metal/average	Bath Floor	tile/ave
Type	[ ] Det. [X] Att. [ ] S-Det./End Unit	[ ] Outside Entry/Exit	Sump Pump	Window Type	sliders/ave	Bath Wainscot	none
[X] Existing	[ ] Proposed [ ] Under Const.	Evidence of	[ ] Infestation	Storm Sash/Insulated	yes/ave	**Car Storage**	
Design (Style)	twin-ranch	[ ] Dampness	[ ] Settlement	Screens	yes/ave	[ ] None	
Year Built	1999	**Heating/Cooling**		**Amenities**		[X] Driveway	# of Cars 4
Effective Age (Yrs)	6	[X] FWA	[ ] HWBB [ ] Radiant	[X] Fireplace(s) # 2	[ ] Woodstove(s) # 0	Driveway Surface	concrete
Attic	[X] None	[ ] Other	Fuel: gas	[X] Patio/Deck 2 dks	[X] Fence wood	[X] Garage	# of Cars 2
[ ] Drop Stair	[ ] Stairs	Cooling	[X] Central Air Conditioning	[ ] Pool none	[ ] Porch none	[ ] Carport	# of Cars 0
[ ] Floor	[ ] Scuttle	[ ] Individual	[ ] Other	[X] Other shed		[X] Att.	[ ] Det. [ ] Built-in
[ ] Finished	[ ] Heated						

# of Appliances	Refrigerator 2	Range/Oven 2	Dishwasher	Disposal	Microwave	Washer/Dryer 2	Other (describe)

Unit # 1 contains:	6 Rooms	3 Bedrooms	2 Bath(s)	1,905 Square Feet of Gross Living Area		
Unit # 2 contains:	6 Rooms	3 Bedrooms	2 Bath(s)	1,905 Square Feet of Gross Living Area		
Unit # 3 contains:	Rooms	Bedrooms	Bath(s)	Square Feet of Gross Living Area		
Unit # 4 contains:	Rooms	Bedrooms	Bath(s)	Square Feet of Gross Living Area		

Additional features (special energy efficient items, etc.): 2-200 amp service, 2 - 40 gal gas water heaters, 2 gfwa furnaces, 2 central air unit, 2 decks, 2 fireplaces, wood fence, small shed, 2-1 car garages

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). The floor plan is funtional with good size rooms. All major components appear to be in average condition. There are no apparent inadequcies. The construction quality is typical for the surrounding homes. Based on age, maintenance, condition, and comparison to competing neighborhoods, the estimate effective age is below the actual age. See addendum page.

Small Residential Income Property Appraisal Report

99400-036495
File # I23-13RE

IMPROVEMENTS

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe.

Is the property subject to rent control? ☐ Yes ☒ No If Yes, describe

COMPARABLE RENTAL DATA

The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.

FEATURE	SUBJECT	COMPARABLE RENTAL # 1	COMPARABLE RENTAL # 2	COMPARABLE RENTAL # 3
Address	2611 15th St S La Crosse, WI 54601-6413	2617 15th St S La Crosse, WI 54601-6413	2653 15th St S La Crosse, WI 54601-6413	3311 Kenton St La Crosse, WI 54601-8345
Proximity to Subject		0.01 miles S	0.09 miles S	1.60 miles SE
Current Monthly Rent	$ 1,200	$ 2,900	$ 2,900	$ 2,100
Rent/Gross Bldg. Area	$ 0.31 sq.ft.	$ 0.78 sq.ft.	$ 0.76 sq.ft.	$ 0.58 sq.ft.
Rent Control	☐ Yes ☒ No	☐ Yes ☒ No	☐ Yes ☒ No	☐ Yes ☒ No
Data Source(s)	inspection	LARAMLS#1822458	LARAMLS#1822199	LARAMLS#1828609
Date of Lease(s)	mt/mt	yearly	yearly	yearly
Location	N;Res;	N;Res;	N;Res;	N;Res;
Actual Age	24	24	24	57
Condition	C3	C3	C4	C4
Gross Building Area	3,810	3,714	3,810	3,648

Unit Breakdown	Rm Count Tot	Br	Ba	Size Sq. Ft.	Rm Count Tot	Br	Ba	Size Sq. Ft.	Monthly Rent	Rm Count Tot	Br	Ba	Size Sq. Ft.	Monthly Rent	Rm Count Tot	Br	Ba	Size Sq. Ft.	Monthly Rent
				3,810				3,714	2,900				3,810	2,900				3,648	2,100
Unit # 1	6	3	2	1,905	7	3	2	1,857	$ 1,450	7	3	2	1,905	$ 1,450	6	3	2	1,824	$ 1,300
Unit # 2	6	3	2	1,905	7	3	2	1,857	$ 1,450	7	3	2	1,905	$ 1,450	6	3	2	1,824	$ 800
Unit # 3									$					$					$
Unit # 4									$					$					$

Utilities included	none	none	none	elecric/gas/water/heat
garage	2-1 car garages	2-1 car garages	2-1 car garages	2 car garage
other	2 decks/2 firplacs	2 decks	2 dcks/2 patios/2 fireplaces	2 large patios/yardshed

Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.) The rents extracted from the broker's files, MLS files, and market comparables indicates the subject rents are typical and within range. In the previous five years the greater La Crosse market has no rent concessions of the typical rental properety. The subject is typical of the La Crosse area market.

SUBJECT RENT SCHEDULE

Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.

Leases			Actual Rents			Opinion of Market Rent		
	Lease Date		Per Unit		Total	Per Unit		Total
Unit #	Begin Date	End Date	Unfurnished	Furnished	Rents	Unfurnished	Furnished	Rents
1	owner	owner	$	$	$	$ 1,600	$	$ 1,600
2	mt/mt	month-month	1,200		1,200	1,600		1,600
3								
4								

Comment on lease data	Total Actual Monthly Rent	$ 1,200	Total Gross Monthly Rent $ 3,200
	Other Monthly Income (itemize)	$	Other Monthly Income (itemize) $
	Total Actual Monthly Income	$ 1,200	Total Estimated Monthly Income $ 3,200

Utilities included in estimated rents ☐ Electric ☐ Water ☐ Sewer ☐ Gas ☐ Oil ☐ Trash collection ☐ Cable ☒ Other none

Comments on actual or estimated rents and other monthly income (including personal property) The rents came from the owner. The owner lives in 2611. The rent for 2613 was $900 when it was bought and will be increased to $1600 within 2 years of when it wasbought.

PRIOR SALE HISTORY

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☒ did ☐ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) MLS/County Files on the internet

My research ☐ did ☒ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) MLS/County Files on the internet

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	02/04/2022			
Price of Prior Sale/Transfer	230,000			
Data Source(s)	county/MLS files	county/MLS files	county/MLS files	county/MLS files
Effective Date of Data Source(s)	09/25/2023	02/07/2023	02/07/2023	02/07/2023

Analysis of prior sale or transfer history of the subject property and comparable sales Subject was bought on this date. An analysis was done and no other warranty transfers were found.

Small Residential Income Property Appraisal Report

File # 99400-036495 I23-13RE

There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 100,000 to $ 600,000

There are 8 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 200,000 to $ 600,000

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	2611 15th St S # La Crosse, WI 54601-6413	2617 15th St S # 2619 La Crosse, WI 54601-6413		2653 15th St S # 2655 La Crosse, WI 54601-6413		509 Bluebird Ct # 511 Onalaska, WI 54650-2586	
Proximity to Subject		0.01 miles S		0.09 miles S		7.27 miles N	
Sale Price	$		$ 385,000		$ 360,000		$ 313,511
Sale Price/Gross Bldg. Area	$ sq.ft.	$ 103.66 sq.ft.		$ 94.49 sq.ft.		$ 106.64 sq.ft.	
Gross Monthly Rent	$ 3,200	$ 2,900		$ 2,900		$ 2,550	
Gross Rent Multiplier		132.76		124.14		122.95	
Price per Unit	$	$ 192,500		$ 180,000		$ 156,756	
Price per Room	$	$ 27,500		$ 25,714		$ 26,126	
Price per Bedroom	$	$ 64,167		$ 60,000		$ 62,702	
Rent Control	☐ Yes ☒ No	☐ Yes ☒ No		☐ Yes ☒ No		☐ Yes ☒ No	
Data Source(s)		inspection		LARAMLS#1822199		LARAMLS#1806512	
Verification Source(s)		inspection/cty fls		inspection/cty fls		exterior inspection/county files	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Sale or Financing		conventional		conventional		other	
Concessions		none/dom 3		none/dom 3		none/dom 8	
Date of Sale/Time		01/19/2023		02/17/2023		10/03/2022	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee simple	
Site	9,828 sf	9,828 sf		9,583 sf		7841 sf	
View	N;Res;CtyStr	N;Res;CtyStr		N;Res;CtyStr		N;Res;CtyStr	
Design (Style)	twin-ranch	Townhouse		Twin ranch		twin bi-level	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	24	24		24		37	+3,250
Condition	C3	C3		C4	+16,000	C3	
Gross Building Area	3,810	3,714	+4,800	3,810		2,940	+43,500
Unit Breakdown	Total / Bdrms / Baths	Total / Bdrms / Baths		Total / Bdrms / Baths		Total / Bdrms / Baths	
Unit # 1	6 / 3 / 2	7 / 3 / 2	0	7 / 3 / 2	0	6 / 3 / 1	+8,000
Unit # 2	6 / 3 / 2	7 / 3 / 2	0	7 / 3 / 2	0	6 / 2 / 1	+16,000
Unit # 3							
Unit # 4							
Basement Description	1,905 Sq.Ft.	included		included		included	
Basement Finished Rooms	93%	included		included		included	
Functional Utility	average	average		average		average	
Heating/Cooling	FWA/Central	FWA/Central		FWA/Central		EBB/no a/c	+2,000
Energy Efficient Items	none	none		none		none	
Parking On/Off Site	2-1 car garages	2-1 car garages		2-1 car garages		2 car built-in	0
Porch/Patio/Deck	2 decks	2 decks		2 decks/2 patios	-2,000	2 decks	
other	2 fireplaces	none	+2,000	2 fireplaces		none	+2,000
other	fence	none	+1,000	none	+1,000	none	+1,000
other	none	yes		yes		none	
Net Adjustment (Total)		☒ + ☐ -	$ 7,800	☒ + ☐ -	$ 15,000	☒ + ☐ -	$ 75,750
Adjusted Sale Price of Comparables		Net Adj. 2.0 % Gross Adj. 2.0 %	$ 392,800	Net Adj. 4.2 % Gross Adj. 5.3 %	$ 375,000	Net Adj. 24.2 % Gross Adj. 24.2 %	$ 389,261
Adjusted Price Per Unit (Adj. SP Comp / # of Comp Units)		$ 196,400		$ 187,500		$ 194,631	
Adjusted Price Per Room (Adj. SP Comp / # of Comp Rooms)		$ 28,057		$ 26,786		$ 32,438	
Adjusted Price Per Bedrm (Adj. SP Comp / # of Comp Bedrooms)		$ 65,467		$ 62,500		$ 77,852	
Value per Unit	$ 190,000 X 2	Units = $	380,000	Value per GBA	$ 100 X 3,810	GBA = $	381,000
Value per Rm.	$ 20,000 X 12	Rooms = $	240,000	Value per Bdrms.	$ 65,000 X 6	Bdrms. = $	390,000

SALES COMPARISON APPROACH

Summary of Sales Comparison Approach including reconciliation of the above indicators of value. These sales were in the subjects market area and appear to be among the best available at this time in the subjects area. All sales were adjusted with typical values as indicated by the market analysis. The distance to the sales is established in a straight line, the distance is not road miles as many road ways connect the two points. The adjustments typical for a stable market. The net and gross adjustments are a little larger than desired but due appear to indicate favorable comparability. The typical exposure time for the subject is 30-180 days. Most weight was placed on comp 2 as it is very similar.

Indicated Value by Sales Comparison Approach $ 380,000

INCOME

Total gross monthly rent $ 3,200 X gross rent multiplier (GRM) 120 = $ 384,000 Indicated value by the Income Approach

Comments on income approach including reconciliation of the GRM The income approach was used and proved to be reliable

RECONCILIATION:

Indicated Value by: Sales Comparison Approach $ 380,000 Income Approach $ 384,000 Cost Approach (if developed) $ 379,562

The cost appraoch was used in this report and given no weight. The income approach was applicable and given weight. The sales approach was used and given weight.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: The appraisal is done "as is."

The report is prepared for mortgage purposes.

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 $ 382,000 , as of 09/25/2023 , which is the date of inspection and the effective date of this appraisal.

ADDITIONAL COMMENTS

The adjustments are, decks/patio/yard shed $1000, porch $2000, large porch/screen porch $4000, fireplace/woodstove $1000, season room $5000, garage storage $5000 large garage storage/stall $10000

The subject property is located 8 miles from my office. This assignment requires geographic competency as part of the scope of work. I have spent sufficient time in the subjects market and understand the nuances of the local market and the supply and demand factors relating to the specific property type and the location involved. Such understanding will not be imparted solely from a consideration of specific data such as demographics, costs, sales and rentals. The necessary understanding of local market conditions provides the bridge between a sale and a comparable sale or a rental and a comparable rental. ThIS appraisal was prepared in accordance with the requirements of title XI of the FIRREA and any implenting requirements. All utilities were on and working at the time of the inspection.

This appraiser does not guarantee that the property is free of defects, or environmental issues. The appraiser is not an environmental or home inspector. The appraiser performs an inspection of visible and accessible areas only. Mold may be present in areas that the appraiser cannot observe. A professional home inspection, and or an environmental inspection is recommended. The appraiser provides an opinion of value.

I, Daniel Pederson certify that I am independent of this transaction.

I, Daniel Pederson, have not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

The four tests used in the analysis of highest and best use of a property are (1) legally permissible, (2) physically possible, (3) financially feasible and (4) maximum profitability. The subject's present zoning classification is consistent with the current use and surrounding land uses. The subject's site is typical in size, shape and topography for residential dwellings. Therefore, the Highest and Best Use both vacant and improved, is small income.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) There have been no similar lots sold in the subjects area in the last 2 years. Assessors value was used

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data local supplier

Quality rating from cost service average Effective date of cost data current

Comments on Cost Approach (gross building area calculations, depreciation, etc.)

The cost approach was used in this report, and no value was placed on it. The basement sf is in the dwelling sf

Extra's include-driveway, decks, fireplaces

OPINION OF SITE VALUE			=$	44,600
DWELLING	3,810 Sq.Ft. @ $	90.00	=$	342,900
	1,905 Sq.Ft. @ $		=$	
extra's			=$	12,000
Garage/Carport	576 Sq.Ft. @ $	30.00	=$	17,280
Total Estimate of Cost-New			=$	372,180
Less Physical	Functional	External		
Depreciation	37,218		=$(	37,218)
Depreciated Cost of Improvements			=$	334,962
"As-Is" Value of Site Improvements			=$	
INDICATED VALUE BY COST APPROACH			=$	379,562

Estimated Remaining Economic Life (HUD and VA only) 54 Years

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases | Total number of units | Total number of units sold

Total number of units rented | Total number of units for sale | Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data Source

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

This report form is designed to report an appraisal of a two- to four-unit property, including a two- to four-unit property in a planned unit development (PUD). A two- to four-unit property located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements, including each of the units. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a complete visual inspection of the interior and exterior areas of the subject property, including all units. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison and income approaches to value. I have adequate market data to develop reliable sales comparison and income approaches to value for this appraisal assignment. I further certify that I considered the cost approach to value but did not develop it, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a [redacted] delivered containing my original hand written signature.

APPRAISER

Signature: Daniel L Pederson
Name: Daniel Pederson
Company Name: Pederson Appraisal
Company Address: N3422 CTH-M, West Salem, WI 54669

Telephone Number: (608) 786-1746
Email Address: dpappraisal@charter.net
Date of Signature and Report: 05/06/2026
Effective Date of Appraisal: 09/25/2023
State Certification #:
or State License #: 2093-4
or Other (describe): State #:
State: WI
Expiration Date of Certification or License: 12/14/2027

ADDRESS OF PROPERTY APPRAISED

2611 15th St S
La Crosse, WI 54601-6413

APPRAISED VALUE OF SUBJECT PROPERTY $ 382,000

LENDER/CLIENT

Name:
Company Name:
Company Address:

Email Address:

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature:
Name:
Company Name:
Company Address:

Telephone Number:
Email Address:
Date of Signature:
State Certification #:
or State License #:
State:
Expiration Date of Certification or License:

SUBJECT PROPERTY

☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection:
☐ Did inspect interior and exterior of subject property
Date of Inspection:

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection:

Small Residential Income Property Appraisal Report

99400-036495
File # I23-13RE

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	2611 15th St S # La Crosse, WI 54601-6413	1520 State St # 1522 La Crosse, WI 54601-3653		3311 Kenton St # 3313 La Crosse, WI 54601		1519 Thompson St # 1521 La Crosse, WI 54601	
Proximity to Subject		1.92 miles N		1.60 miles SE		0.05 miles NE	
Sale Price	$		$ 426,500		$ 342,500		$ 310,000
Sale Price/Gross Bldg. Area	$ sq.ft.	$ 106.89 sq.ft.		$ 93.89 sq.ft.		$ 129.82 sq.ft.	
Gross Monthly Rent	$ 3,200	$ 2,800		$ 2,100		$ 2,799	
Gross Rent Multiplier		152.32		163.10		110.75	
Price per Unit	$	$ 213,250		$ 171,250		$ 155,000	
Price per Room	$	$ 32,808		$ 28,542		$ 23,846	
Price per Bedroom	$	$ 85,300		$ 57,083		$ 44,286	
Rent Control	☐ Yes ☒ No	☐ Yes ☒ No		☐ Yes ☒ No		☐ Yes ☒ No	
Data Source(s)		LARAMLS#1805244		LARAMLS#1828609		LARAMLS#1833979	
Verification Source(s)		exterior inspection/county files		exterior inspection/county files		exterior inspection/county files	

SALES COMPARISON APPROACH

VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Sale or Financing		conventional		conventional		FHA	
Concessions		none/dom 4		none/dom 3		none/dom 4	
Date of Sale/Time		09/21/2022		06/07/2023		06/21/2023	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee simple		Fee simple		Fee simple	
Site	9,828 sf	8277 sf		10688 sf		14,810 sf	
View	N;Res;CtyStr	N;Res;CtyStr		N;Res;CtyStr		N;Res;CtyStr	
Design (Style)	twin-ranch	Colonial		multi-level		Ranch	
Quality of Construction	Q4	Q3	-16,000	Q4		Q4	
Actual Age	24	100	+19,000	57	+8,250	63	+9,750
Condition	C3	C3		C4	+16,000	C4	+16,000
Gross Building Area	3,810	3,990	-9,000	3,648	+8,100	2,388	+71,100

Unit Breakdown	Total	Bdrms	Baths	Total	Bdrms	Baths		Total	Bdrms	Baths		Total	Bdrms	Baths	
Unit # 1	6	3	2	9	4	1.1	-4,000	6	3	2		7	4	1	0
Unit # 2	6	3	2	4	1	1	+24,000	6	3	2		6	3	1	+8,000
Unit # 3															
Unit # 4															

Basement Description	1,905 Sq.Ft.	included		included		included	
Basement Finished Rooms	93%	included		included		included	
Functional Utility	average	average		average		average	
Heating/Cooling	FWA/Central	FWA/Central		FWA/Central		FWA/Central	
Energy Efficient Items	none	none		none		none	
Parking On/Off Site	2-1 car garages	3 car garage	-10,000	2 car garage		2 car garage	
Porch/Patio/Deck	2 decks	deck/patio	0	2 large patios	-2,000	deck/patio	0
other	2 fireplaces	fireplace/fence	0	yard shed	+1,000	none	+2,000
other	fence	screened porch	-3,000	none	+1,000	none	+1,000
other	none	none		none		none	
Net Adjustment (Total)		☒ + ☐ -	$ 1,000	☒ + ☐ -	$ 32,350	☒ + ☐ -	$ 107,850
Adjusted Sale Price of Comparables		Net Adj. 0.2 % Gross Adj. 19.9 %	$ 427,500	Net Adj. 9.4 % Gross Adj. 10.6 %	$ 374,850	Net Adj. 34.8 % Gross Adj. 34.8 %	$ 417,850
Adjusted Price Per Unit (Adj. SP Comp / # of Comp Units)		$ 213,750		$ 187,425		$ 208,925	
Adjusted Price Per Room (Adj. SP Comp / # of Comp Rooms)		$ 32,885		$ 31,238		$ 32,142	
Adjusted Price Per Bedrm (Adj. SP Comp / # of Comp Bedrooms)		$ 85,500		$ 62,475		$ 59,693	

SALE HISTORY

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	02/04/2022			
Price of Prior Sale/Transfer	230,000			
Data Source(s)	county/MLS files	county/MLS files	county/MLS files	county/MLS files
Effective Date of Data Source(s)	09/25/2023	02/07/2023		

Analysis of prior sale or transfer history of the subject property and comparable sales

ANALYSIS / COMMENTS

Analysis/Comments

File No. 123-13RE

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							

Comment-New carpet in lower level of 2613. New living room carpet in 2611. Also in 2611 all ne wlight fixture and ceiling fans. New shower heads and handles, 4 new interior doors, all new paint, new fence, garage shelving,
new bathroom cabinets, appliances, new windows in the larger lower bedroom, exterior lighting, locks, door handles, shelving in dining room, shed in back, new toilet, drywall repair in basement, there were many holes in it, landscaping. In 2613, new central air, living room flooring,ceiling fans, window screens, vent covers, patio door lock, new paint inside both units.

The subject is a single story ywin-ranch with a full basement with a size of 1905 square feet on the main level

and 1905 sf in the basement that is unfinished

There is also 2 decks, fence and 2 fireplaces with the subject.

These measurements comply with ANSI Z765-2021 standards.

It also has a 576 sf attached garage

All comp photos were taken by appraiser with a camera or a cell phone

The small shed was given no value because it is not finished and size.

Subject Photo Page

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							

Subject Front

2611 15th St S #	
Sales Price	
Gross Living Area	
Total Rooms	12
Total Bedrooms	6
Total Bathrooms	4
Location	N;Res;
View	N;Res;CtyStr
Site	9,828 sf
Quality	Q4
Age	24

Subject Rear

Subject Street

Photograph Addendum

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							

street

street

address

driveway/garage

side

gas/central air

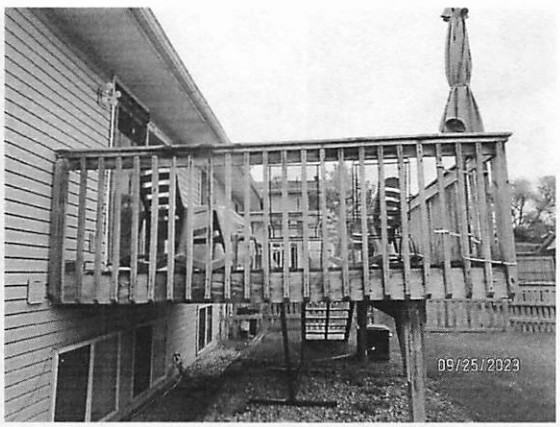
Photograph Addendum

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							

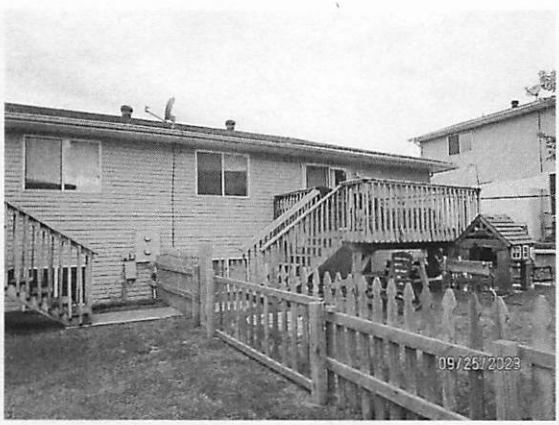
garage/driveway

side

gas/central air



deck



rear/deck

new fence

Photograph Addendum

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							

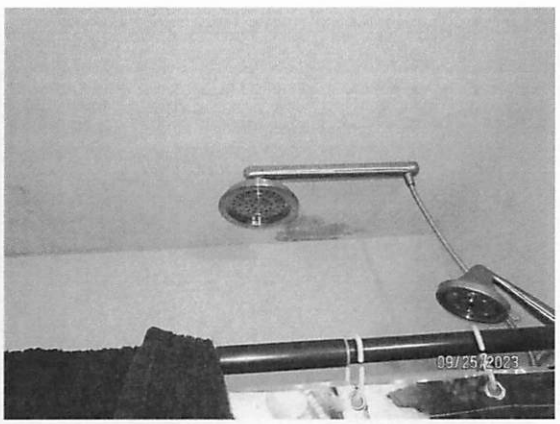
shed

shed

living room-11

living room-11

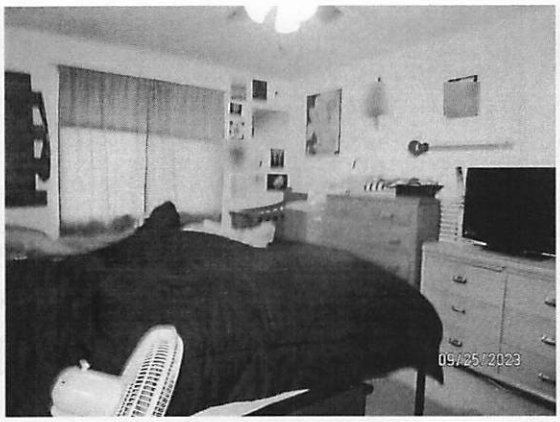
bathroom-11



possible mold-11

Photograph Addendum

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							



bedroom-11

dining-11

kitchen-11

kitchen-11

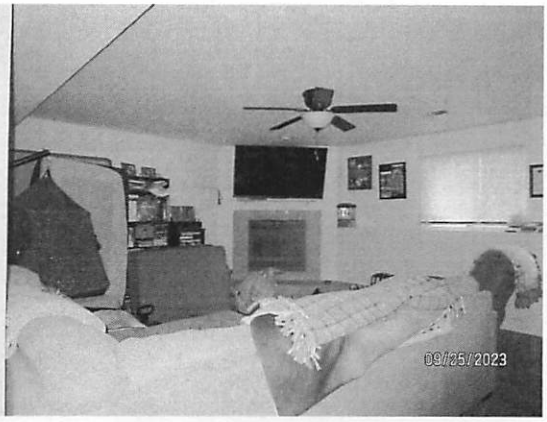
kitchen/dining-11

garage-11

Photograph Addendum

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							

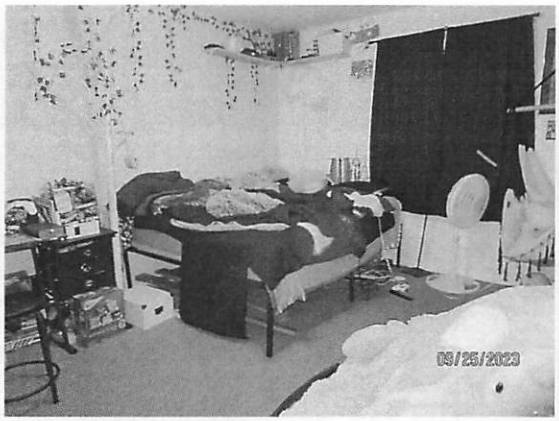
stairs-11



family-11

bedroom-11

bathroom-11

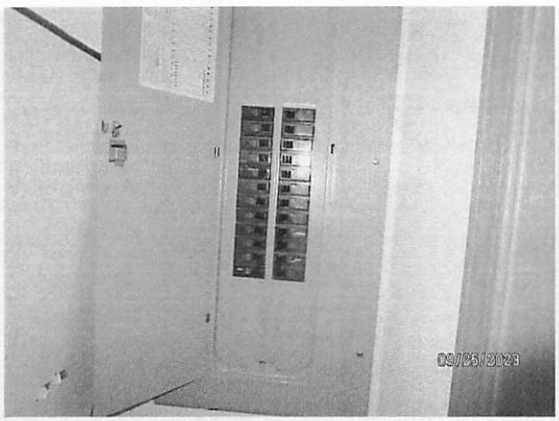


bedroom-11

furnace/water heater-11

Photograph Addendum

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							



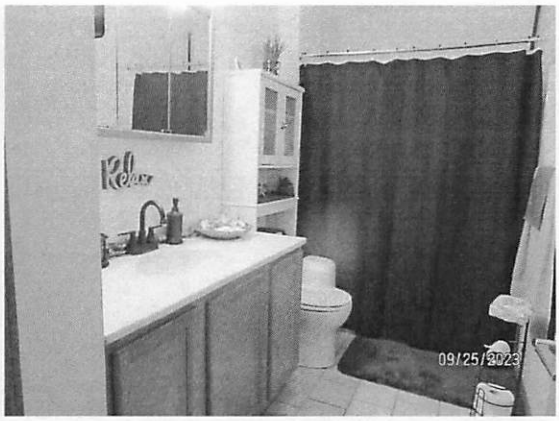
electrical-11

front-13

living room-13

newer flooring-13

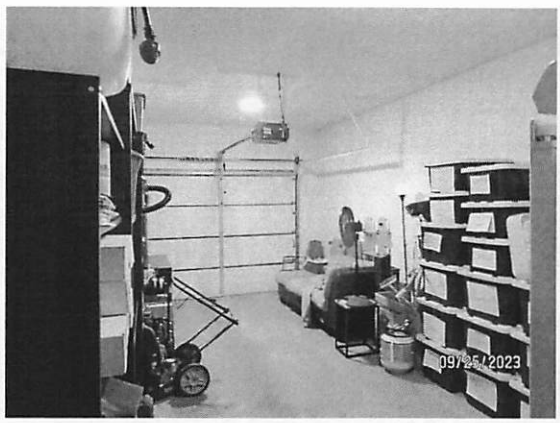
dining-13



bathroom-13

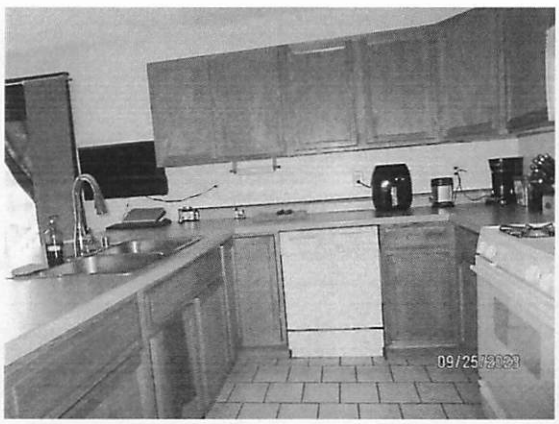
Photograph Addendum

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							



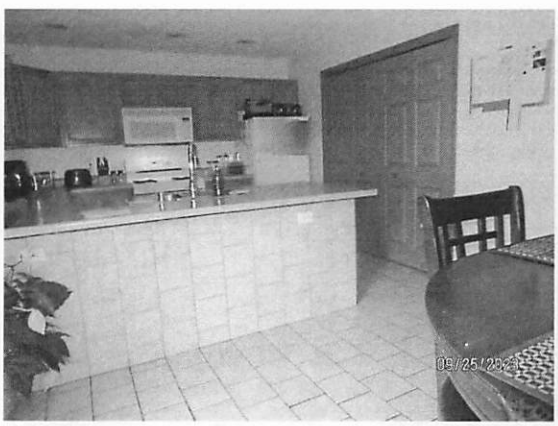
garage-13

dining-13

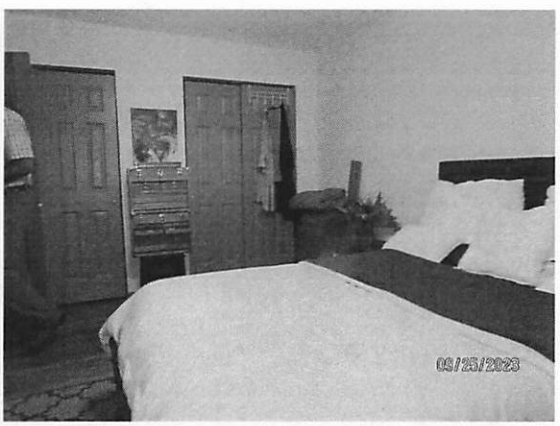


kitchen-13

laundry-13



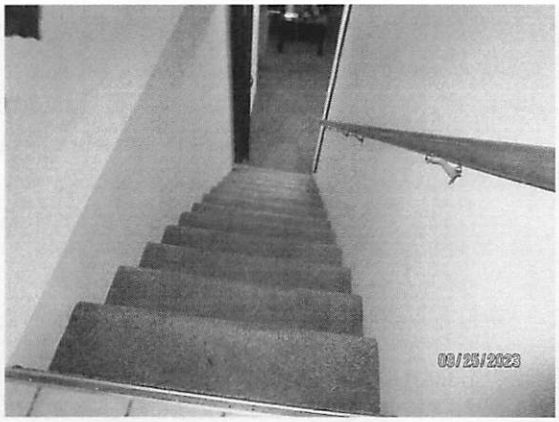
kitchen-13



bedroom-13

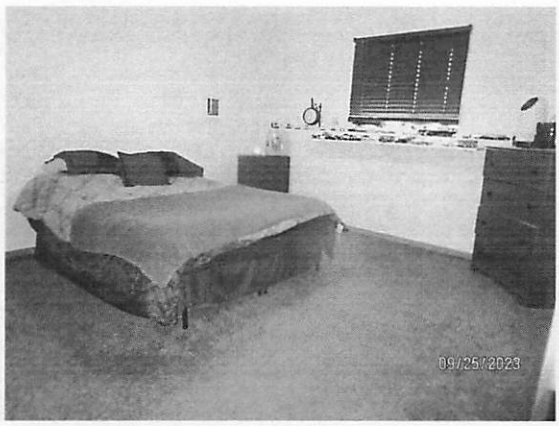
Photograph Addendum

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							



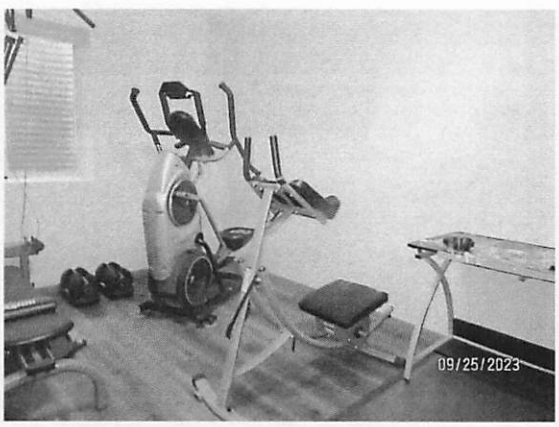
stairs-13

family-13



bedroom-13

bathroom-13



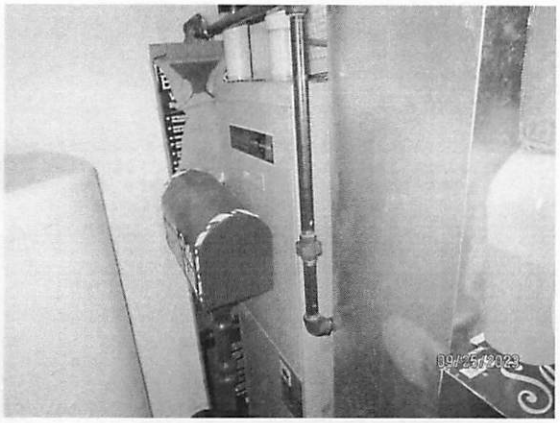
bedroom-13/newer flooring

electrical-13

Photograph Addendum

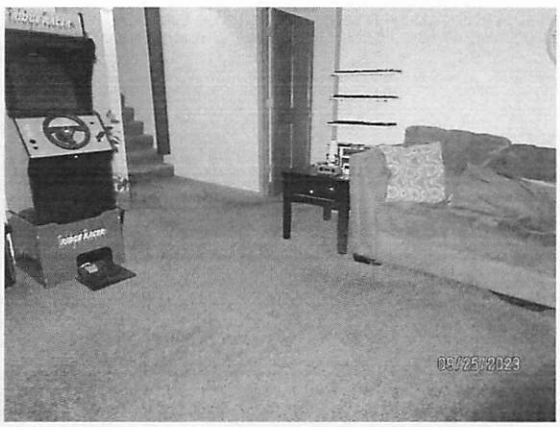
Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							

water heater-13

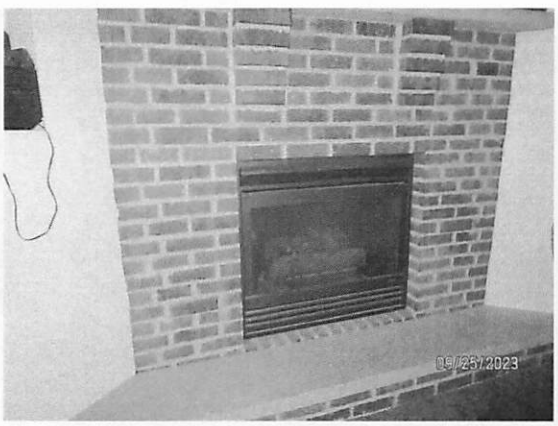


furnace-13

water softner-13



family-13



fireplace-13

fireplace-11

Comparable Photo Page

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							

Comparable 1

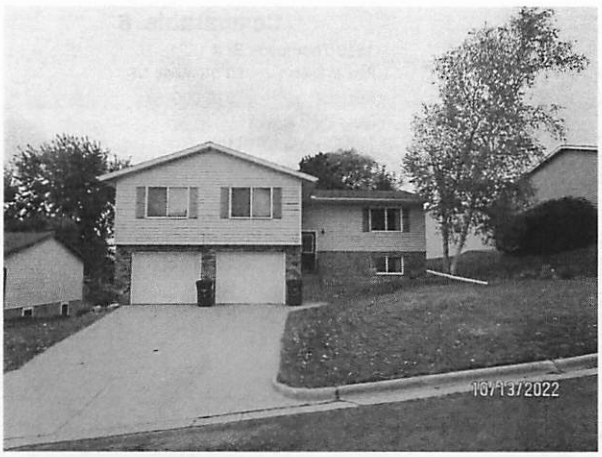
2617 15th St S # 2619

Prox. to Subject	0.01 miles S
Sale Price	385,000
Gross Living Area	
Total Rooms	14
Total Bedrooms	6
Total Bathrooms	4
Location	N;Res;
View	N;Res;CtyStr
Site	9,828 sf
Quality	Q4
Age	24

Comparable 2

2653 15th St S # 2655

Prox. to Subject	0.09 miles S
Sale Price	360,000
Gross Living Area	
Total Rooms	14
Total Bedrooms	6
Total Bathrooms	4
Location	N;Res;
View	N;Res;CtyStr
Site	9,583 sf
Quality	Q4
Age	24



Comparable 3

509 Bluebird Ct # 511

Prox. to Subject	7.27 miles N
Sale Price	313,511
Gross Living Area	
Total Rooms	12
Total Bedrooms	5
Total Bathrooms	2
Location	N;Res;
View	N;Res;CtyStr
Site	7841 sf
Quality	Q4
Age	37

Comparable Photo Page

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							

Comparable 4

1520 State St # 1522

Prox. to Subject	1.92 miles N
Sale Price	426,500
Gross Living Area	
Total Rooms	13
Total Bedrooms	5
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;CtyStr
Site	8277 sf
Quality	Q3
Age	100

Comparable 5

3311 Kenton St # 3313

Prox. to Subject	1.60 miles SE
Sale Price	342,500
Gross Living Area	
Total Rooms	12
Total Bedrooms	6
Total Bathrooms	4
Location	N;Res;
View	N;Res;CtyStr
Site	10688 sf
Quality	Q4
Age	57

Comparable 6

1519 Thompson St # 1521

Prox. to Subject	0.05 miles NE
Sale Price	310,000
Gross Living Area	
Total Rooms	13
Total Bedrooms	7
Total Bathrooms	2
Location	N;Res;
View	N;Res;CtyStr
Site	14,810 sf
Quality	Q4
Age	63

Rental Photo Page

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							

Rental 1

2617 15th St S

Proximity to Subj.	0.01 miles S
GBA	3,714
Age/Year Built	24

Rental 2

2653 15th St S

Proximity to Subj.	0.09 miles S
GBA	3,810
Age/Year Built	24

Rental 3

3311 Kenton St

Proximity to Subj.	1.60 miles SE
GBA	3,648
Age/Year Built	57

Subjects lot view

2611 15TH ST S LA CROSSE

Parcel:	17-50774-20	Internal ID:	48290
Municipality:	City of La Crosse	Record Status:	Current

Parcel Information:

Parcel:	17-50774-20
Internal ID:	48290
Municipality:	City of La Crosse
Record Status:	Current
On Current Tax Roll:	Yes
Total Acreage:	0.230
Township:	15
Range:	07
Section:	08

Legal Description:

WENDLING TRUSSONI ADDITION LOT 2 BLOCK 1 LOT SZ: 78 X 126 +/-

Property Addresses:

Street Address	City(Postal)
2611 15TH ST S	LA CROSSE
2613 15TH ST S	LA CROSSE

Owners/Associations:

Name	Relation	Mailing Address	City	Sta
RICHARD A BENNETT	Owner	2611 15TH ST S	LA CROSSE	WI

Districts:

Code	Description	Taxation District
2849	LA CROSSE SCHOOL	Y
5	Book 5	N

Additional Information

Category	Description
2020+ VOTING SUPERVISOR	2020+ Supervisor District 11
2020+ VOTING WARDS	2020+ Ward 21
Use	MOD DUPLEX

2611 15TH ST S LA CROSSE

Parcel:	17-50774-20	Internal ID:	48290
Municipality:	City of La Crosse	Record Status:	Current

Tax Information:

Tax Year: 2022

Billing Information:

Bill Number:	15368	
Billed To:	RICHARD A BENNETT 2611 15TH ST S LA CROSSE WI 54601	
Total Tax:	$6,053.35	
Payments Sch.		
	01-31-2023	$1,513.33
	03-31-2023	$1,513.34
	05-31-2023	$1,513.34
	07-31-2023	$1,513.34

Tax Details:

	Land Val.	Improv Val.	Total Val.	Assessment Ratio	0.93521098
Assessed:	$44,600	$267,900.00	$312,500	Mill Rate	0.019579852
Fair Market:	$47,700	$286,500	$334,200	School Credit:	$445.73

Taxing Jurisdiction	2021 Net Tax	2022 Net Tax	% of Change
STATE OF WISCONSIN	$0.00	$0.00	NaN
La Crosse County	$1,033.17	$907.49	-12.2
Local Municipality	$3,116.36	$2,711.47	-13.0
LA CROSSE SCHOOL	$2,912.08	$2,125.74	-27.0
WTC	$435.28	$374.00	-14.1
Subtotal:	$7,496.89	$6,118.70	

Credits:	
First Dollar Credit:	$65.35
Lottery Credit:	$0.00
Additional Charges:	
Interest:	$0.00
Penalty:	$0.00
Special Assessment:	$0.00
Special Charges:	$0.00
Special Delinquent:	$0.00
Managed Forest:	$0.00
Private Forest:	$0.00
Total Woodlands:	$0.00
Grand Total:	$6,053.35

Internal ID:	48290
Record Status:	Current

ransfer of ownership or the legal description of the parcel. There may be other documents on file with

Document Number	Recorded Date	Type
971089	1/3/1986	Warranty Deed
1051870	6/4/1991	Quit Claim Deed
1051871	6/4/1991	Warranty Deed
1180676	9/12/1997	Warranty Deed
1190518	2/20/1998	Warranty Deed
1222724	3/15/1999	Quit Claim Deed
1231965	7/9/1999	Warranty Deed
1530886	7/8/2009	Quit Claim Deed
1579588	9/6/2011	Warranty Deed
1581784	10/6/2011	Quit Claim Deed
1788921	2/4/2022	Warranty Deed

AIG SPECIALTY INSURANCE COMPANY

Administrative Offices - 1271 Ave of the Americas FL 37 New York, NY 10020-1304

Certificate Number:	026244254-03
This Certificate forms a part of Master Policy Number:	035908521-03
Renewal of Master Policy Number :	035908521-02

NOTICE: THIS INSURANCE IS WRITTEN ON A CLAIMS MADE AND REPORTED BASIS AND ONLY APPLIES TO CLAIMS FIRST MADE AGAINST THE CERTIFICATE HOLDER DURING THE CERTIFICATE PERIOD. NO COVERAGE EXISTS FOR CLAIMS FIRST MADE AGAINST THE CERTIFICATE HOLDER AFTER THE END OF THE CERTIFICATE PERIOD UNLESS, AND TO THE EXTENT, A BASIC OR EXTENDED REPORTING PERIOD APPLIES.

NOTICE: DEFENSE EXPENSES ARE INCLUDED WITHIN AND REDUCE THE APPLICABLE LIMIT OF LIABILITY STATED IN THE CERTIFICATE. PLEASE READ THE ENTIRE POLICY CAREFULLY.

NORMAN-SPENCER REAL ESTATE RISK PURCHASING GROUP INC dba
THE AMERICAN ACADEMY OF STATE CERTIFIED APPRAISERS
(A Delaware Corporation)

CERTIFICATE DECLARATIONS

1. **Name and Address of Certificate Holder:** Pederson Appraisal Service, LLC
   N3422 County Road M
   West Salem WI 54669
2. **Certificate Period:** Effective Date: 1/22/2023 to Expiration Date: 1/22/2024
   12:01 a.m. Standard Time at the Address of the Certificate Holder shown in item 1. above
2a. **Retroactive Date:** 1/22/2015
   12:01 a.m. Standard Time at the Address of the Certificate Holder shown in item 1. above
3. **Limit of Liability:** $ 1,000,000 each claim
   $ 1,000,000 aggregate limit
4. **Deductible:** $ 2,500 each claim
5. **Professional Covered Services insured by this policy are:** REAL ESTATE APPRAISAL SERVICES
6. **Advance Certificate Holder Premium:** $474.00
7. **Minimum Earned Premium:** 25% or $119.00

Surplus Lines Tax	15.42
Risk Purchasing Group Fee	40.00
Total:	$ 55.42

Forms and Endorsements:
See Attached Forms list

Agency Name and Address: Norman-Spencer Agency, LLC
10050 Innovation Drive, Suite 340
Miamisburg, OH 45342

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE CERTIFICATE HOLDER AGREES TO ALL TERMS AND CONDITIONS AS SET FORTH IN THE ATTACHED MASTER POLICY

County: La Crosse

Authorized Representative OR
Countersignature (in states where applicable) Date: December 28, 2022

This insurance contract is with an insurer which has not obtained a certificate of authority to transact a regular insurance business in the state of Wisconsin, and is issued and delivered as a surplus lines coverage pursuant to s. 618.41 of the Wisconsin Statutes. Section 618.43(1), Wisconsin Statutes, requires payment by the policyholder of 3 percent tax on gross premium. Brian Norman 10050 Innovation Dr Suite 340 Miamisburg, OH 45342

PRG 4110 (5/20)

EXPIRES: 12/31/2023

NO. 2093 - 4

The State of Wisconsin
Department of Safety and Professional Services

Hereby certifies that

DANIEL L PEDERSON

was granted a certificate to practice as a

LICENSED APPRAISER ELIGIBLE TO APPRAISE FEDERALLY RELATED TRANSACTIONS IS AQB COMPLIANT

in the State of Wisconsin in accordance with Wisconsin Law
on the 6th day of March in the year 2009.
The authority granted herein must be renewed each biennium by the granting authority.
In witness thereof, the State of Wisconsin
Department of Safety and Professional Services
has caused this certificate to be issued under
its official seal.

This certificate was printed on the 28th day of December in the year 2021

FIRREA / USPAP ADDENDUM

Borrower: Richard A Bennett | File No.: I23-13RE
Property Address: 2611 15th St S
City: La Crosse | County: La Crosse | State: WI | Zip Code: 54601-6413
Lender/Client:

Purpose

The purpose in the assignment is to develop and provide your market value opinion and the property, market analysis, and value information in a report that responds t the requirements stated or referenced in this engagement letter.

Scope of Work

The amount and type of information researched and the analysis applied in an assignment.

Intended Use / Intended User

Intended Use: Find market value

Intended User(s):

History of Property

Current listing information: none

Prior sale: $230,000 on 2/4/2022, bought by current owner.

Exposure Time / Marketing Time

The MLS, county and broker records have been investigated for support and the data collected appears to support the conclusions and conditions. The typical exposure time in this area appears to be 30 to 180 days, this period may appear a little longer than typical but is apparently acceptable to typical buyer and seller.

Personal (non-realty) Transfers

none

Additional Comments

The subject property is located 8 miles from my office. This assignment requires geographic competency as part of the scope of work. I have spent sufficient time in the subjects market and understand the nuances of the local market and the supply and demand factors relating to the specific property type and the location involved. Such understanding will not be imparted solely from a consideration of specific data such as demographics, costs, sales and rentals. The necessary understanding of local market conditions provides the bridge between a sale and a comparable sale or a rental and a comparable rental. THIS appraisal was prepared in accordance with the requirements of title XI of the FIRREA and any implenting requirements.

I, Daniel Pederson certify that I am independent of this transaction.

I, Daniel Pederson, have not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

Certification Supplement

1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.
2. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.

True

esign.alamode.com/verify Serial:3C071570

Daniel R Pederson

Appraiser:	Daniel Pederson	Supervisory Appraiser:	
Signed Date:	05/06/2026	Signed Date:	
Certification or License #:	2093-4	Certification or License #:	
Certification or License State:	WI Expires: 12/14/2027	Certification or License State:	Expires:
Effective Date of Appraisal:	09/25/2023	Inspection of Subject:	Did Not / Did [illegible] Interior and Exterior

Market Conditions Addendum to the Appraisal Report

File No. 99400-036495
I23-13RE

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 2611 15th St S City La Crosse State WI ZIP Code 54601-6413
Borrower Richard A Bennett

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	8	2	1	☐ Increasing	☐ Stable	☒ Declining
Absorption Rate (Total Sales/Months)	1.33	0.67	0.33	☐ Increasing	☐ Stable	☒ Declining
Total # of Comparable Active Listings	0	2	1	☐ Declining	☐ Stable	☒ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0	3.0	3.0	☐ Declining	☐ Stable	☒ Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	335,000	328,250	289,900	☐ Increasing	☐ Stable	☒ Declining
Median Comparable Sales Days on Market	3	4	5	☐ Declining	☐ Stable	☒ Increasing
Median Comparable List Price	0	297,400	264,900	☒ Increasing	☐ Stable	☐ Declining
Median Comparable Listings Days on Market	0	88	134	☐ Declining	☐ Stable	☒ Increasing
Median Sale Price as % of List Price	98	117	100	☒ Increasing	☐ Stable	☐ Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	☐ Yes	☒ No		☐ Declining	☒ Stable	☐ Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Concessions reported have been relatively stable as a percentage of the sales price over the past year ranging from 2.61% to 2.93 % of the median sale price. Since real estate agents are not required to report concessions by MLS, only reported concessions were analyzed.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).
During the past year, about 3% of the sold listings and about 2% of the active listings have been bank-owned properties (REO sales). The small number of REO's have not contributed to the decline in market over the past year.

Cite data sources for above information. La Crosse Realtor Association, La Crosse MLS, County records, and Appraiser Files.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.
The days -on-market in analysis are unreliable. Agents often allow a property to expire and then relist it. MLS does not maintain a cumulative days-on-market so a property listed multiple times shows only the days-on-market for the most recent listing. The data provided carries little weight due to the small data set. The population density is low, resulting in few comparable sales. Segmenting this market is difficult, as homes are primarily custom built. The data set contains what is considered to be competing properties of which many would not be considered comparble for appraisal purposes. A 1 qtr up or down not establish a trend. With only 3 sales in the last 6 months its hard to draw many conclusions. The 0 in some spaces means that there was no information for that space. That also means no box is marked for that row because of the incomplete information.

CONDO/CO-OP PROJECTS

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				☐ Increasing	☐ Stable	☐ Declining
Absorption Rate (Total Sales/Months)				☐ Increasing	☐ Stable	☐ Declining
Total # of Active Comparable Listings				☐ Declining	☐ Stable	☐ Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				☐ Declining	☐ Stable	☐ Increasing

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

esign.alamode.com/verify Serial 3C071570

APPRAISER

Signature	Daniel R Pederson	Signature	
Appraiser Name	Daniel Pederson	Supervisory Appraiser Name	
Company Name	Pederson Appraisal	Company Name	
Company Address	N3422 CTH-M, West Salem, WI 54669	Company Address	
State License/Certification #	2093-4 State WI	State License/Certification #	State
Email Address	dpappraisal@charter.net	Email Address	

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:
3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

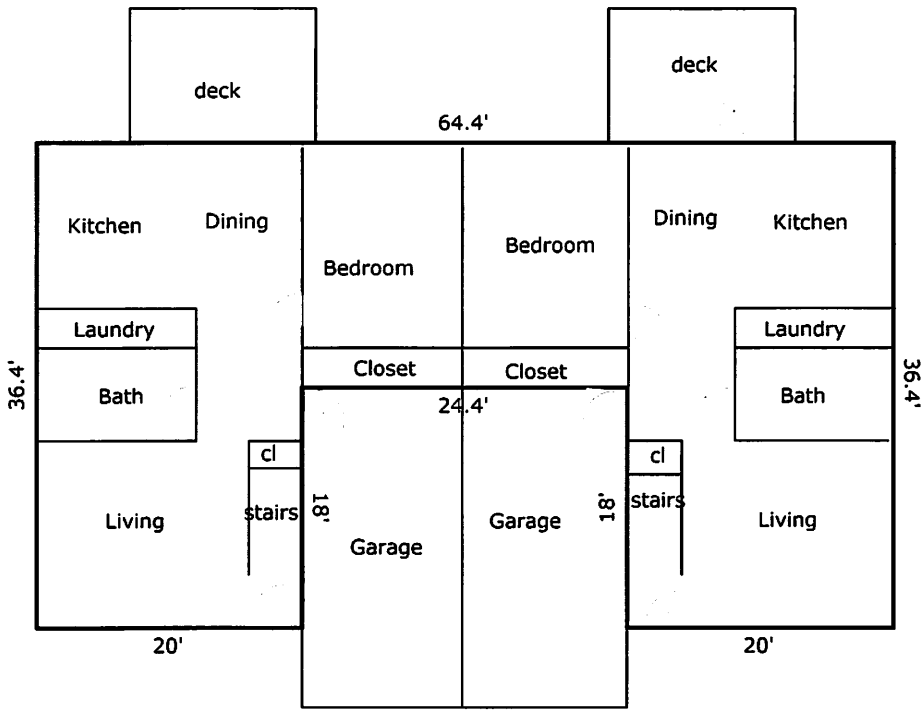
(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

Building Sketch (Page - 1)

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							



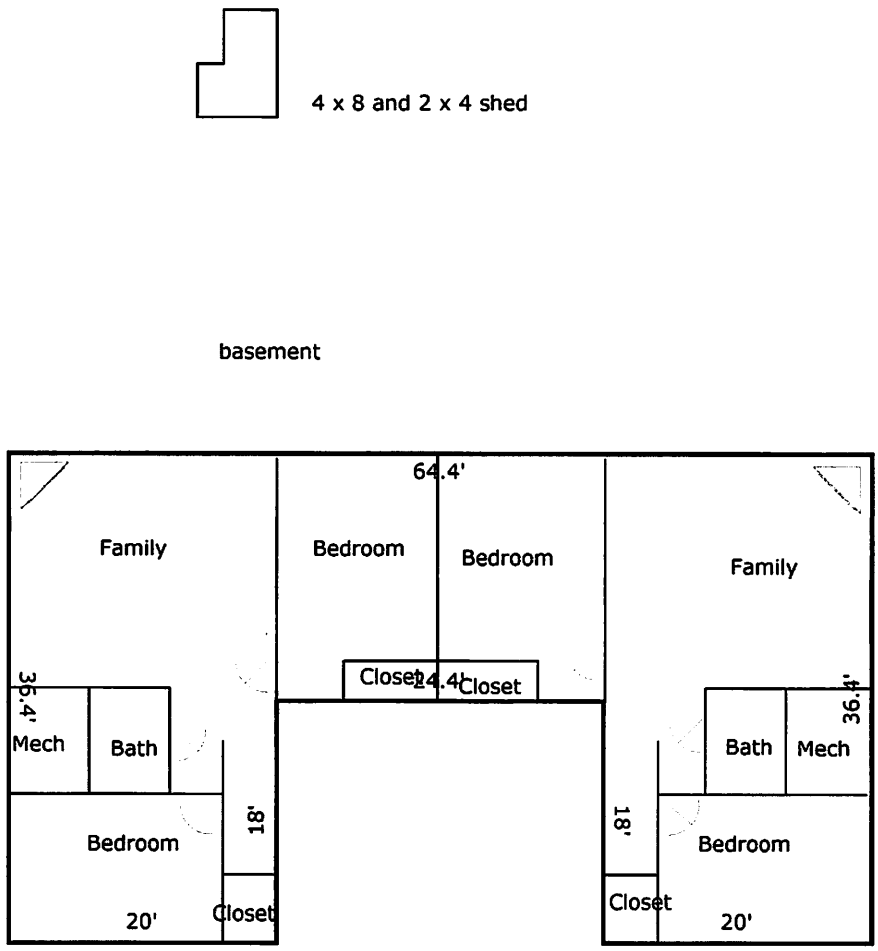
TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		**Calculation Details**
First Floor	1904.96 Sq ft	64.4 × 18.4 = 1184.96
		18 × 20 = 360
		20 × 18 = 360
Total Living Area (Rounded):	**1905 Sq ft**	

Building Sketch (Page - 2)

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							



TOTAL Sketch by a la mode

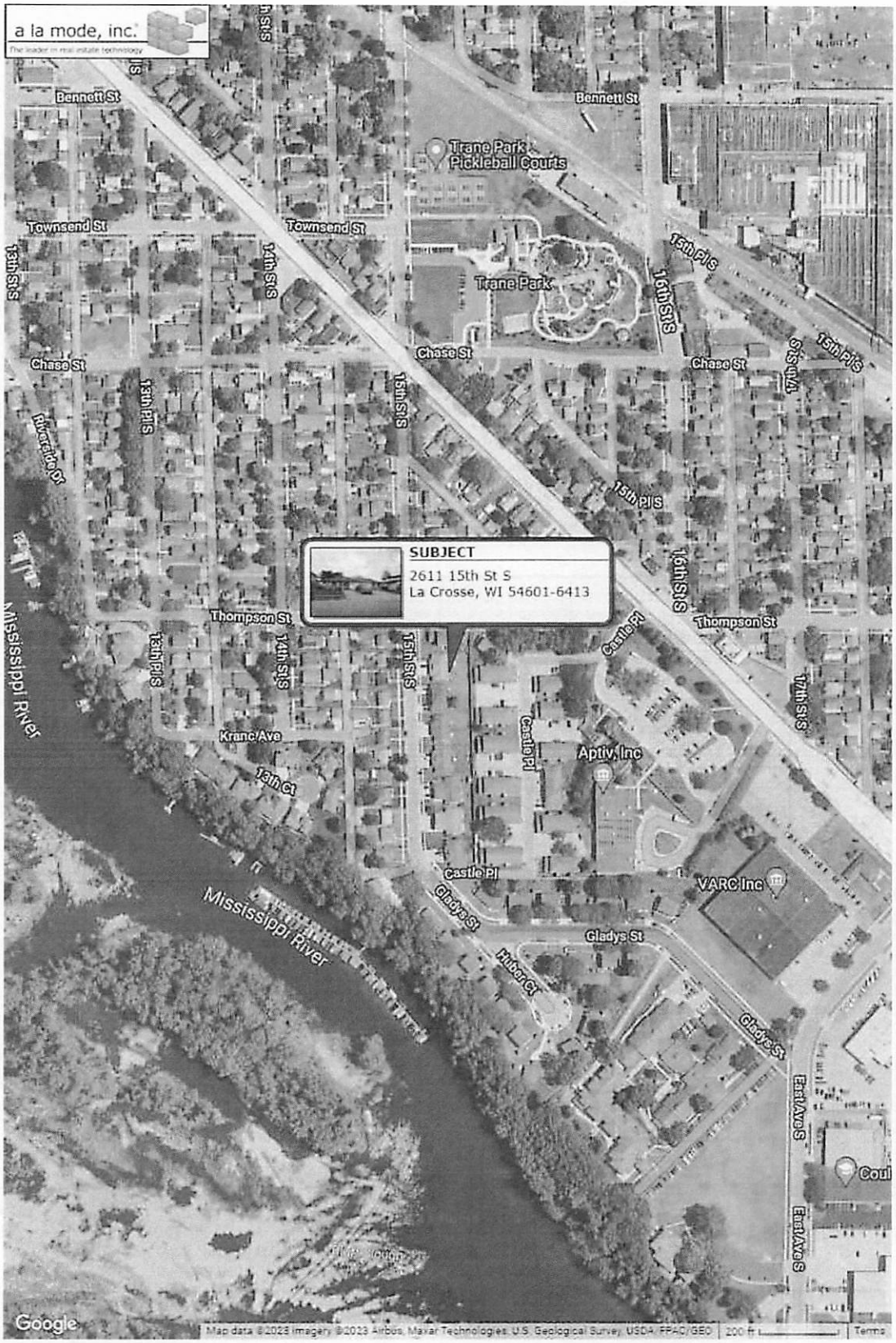
Area Calculations Summary

Non-living Area		
Basement	1904.96 Sq ft	64.4 × 18.4 = 1184.96
		20 × 18 = 360
		20 × 18 = 360

Serial# 3C071570
esign.alamode.com/verify

Location Map

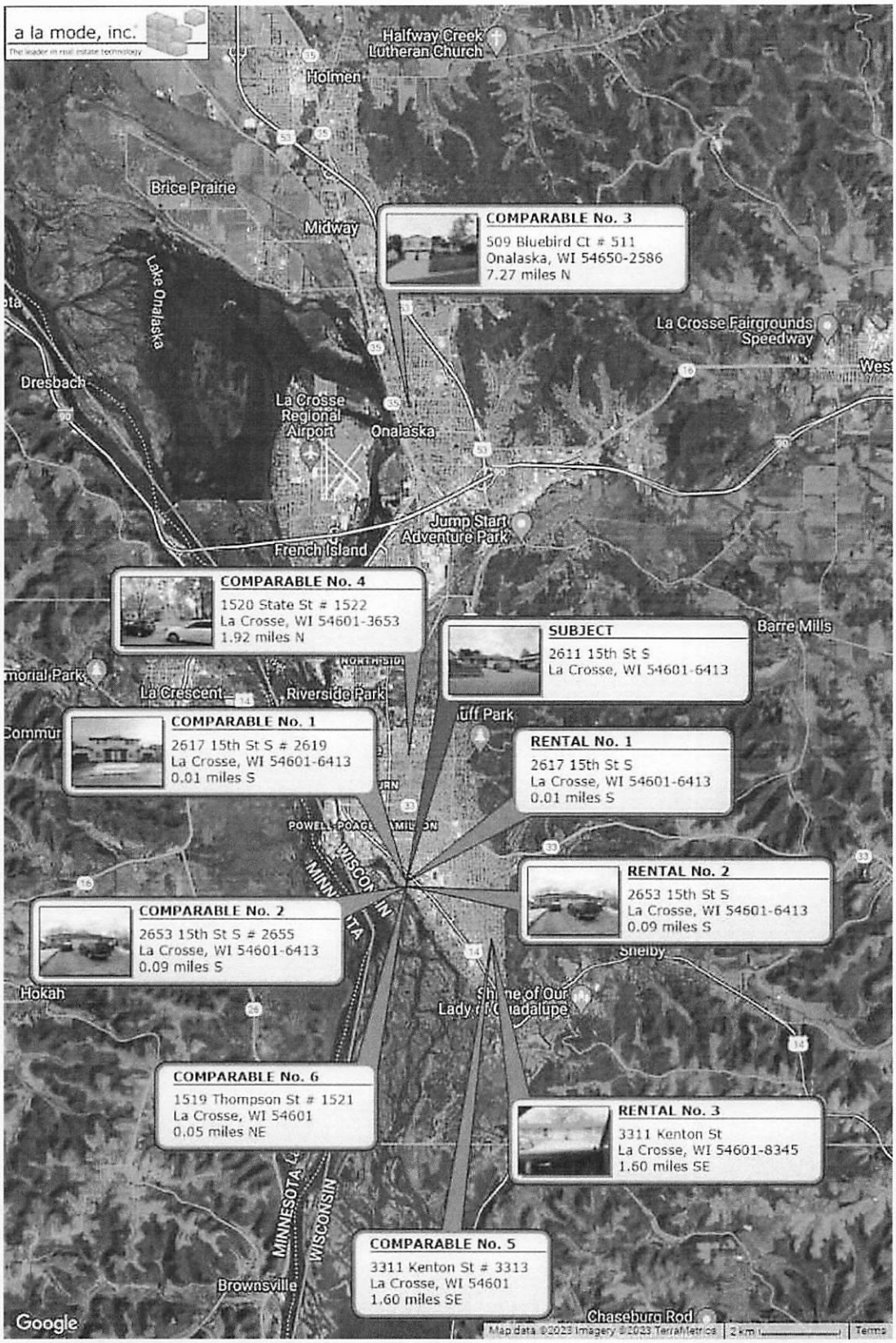
Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							



Serial# 3C071570
esign.alamode.com/verify

Location Map

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							



Serial# 3C071570
esign.alamode.com/verify

File No. 23-13RE

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client							

THIS REPORT WAS UPDATED ON 9/26/2023

The 216 FORM WAS ADDED

A PAGE WAS LABELED

ASSIGNMENT TYPE WAS CORRECTED TO HELOC

Operating Income Statement

I23-13RE

One- to Four-Family Investment Property and Two- to Four-Family Owner-Occupied Property

Property Address

2611 15th St S	La Crosse	WI	54601-6413
Street	City	State	Zip Code

General Instructions: This form is to be prepared jointly by the loan applicant, the appraiser, and the lender's underwriter. The applicant must complete the following schedule indicating each unit's rental status, lease expiration date, current rent, market rent, and the responsibility for utility expenses. Rental figures must be based on the rent for an "unfurnished" unit.

	Currently Rented		Expiration Date	Current Rent Per Month	Market Rent Per Month	Utility Expense	Paid By Owner	Paid By Tenant
Unit No. 1	Yes ☐	No ☒		$	$ 1,600	Electricity	☐	☒
Unit No. 2	Yes ☒	No ☐	m-m	$ 1,200	$ 1,600	Gas	☐	☒
Unit No. 3	Yes ☐	No ☐		$	$	Fuel Oil	☐	☒
Unit No. 4	Yes ☐	No ☐		$	$	Fuel (Other)	☐	☒
Total				$ 1,200	$ 3,200	Water/Sewer	☐	☒
						Trash Removal	☐	☒

The applicant should complete all of the income and expense projections and for existing properties provide actual year-end operating statements for the past two years (for new properties the applicant's projected income and expenses must be provided). This Operating Income Statement and any previous operating statements the applicant provides must then be sent to the appraiser for review, comment, and/or adjustments next to the applicant's figures (e.g. Applicant/Appraiser 288/300). If the appraiser is retained to complete the form instead of the applicant, the lender must provide to the appraiser the aforementioned operating statements, mortgage insurance premium, HOA dues, leasehold payments, subordinate financing, and/or any other relevant information as to the income and expenses of the subject property received from the applicant to substantiate the projections. The underwriter should carefully review the applicant's/appraiser's projections and the appraiser's comments concerning those projections. The underwriter should make any final adjustments that are necessary to more accurately reflect any income or expense items that appear unreasonable for the market. (Real estate taxes and insurance on these types of properties are included in PITI and not calculated as an annual expense item) Income should be based on the current rents, but should not exceed market rents. When there are no current rents because the property is proposed, new, or currently vacant, market rents should be used.

Annual Income and Expense Projection for Next 12 months

Income (Do not include income for owner-occupied units)		By Applicant/Appraiser	Adjustments by Lender's Underwriter
Gross Annual Rental (from unit(s) to be rented)	(Current)	$ 14,400	$
Other Income (Include sources)		+	+
Total		$ 14,400	$
Less Vacancy/Rent Loss		− (%)	− (%)
Effective Gross Income		$ 14,400	$
Expenses (Do not include expenses for owner-occupied units)			
Electricity		0	
Gas		0	
Fuel Oil		0	
Fuel (Type -)		0	
Water/Sewer		0	
Trash Removal		0	
Pest Control		0	
Other Taxes or Licenses		0	
Casual Labor		500	
This includes the costs for public area cleaning, snow removal, etc., even though the applicant may not elect to contract for such services.			
Interior Paint/Decorating		500	
This includes the costs of contract labor and materials that are required to maintain the interiors of the living unit.			
General Repairs/Maintenance		500	
This includes the costs of contract labor and materials that are required to maintain the public corridors, stairways, roofs, mechanical systems, grounds, etc.			
Management Expenses		500	
These are the customer expenses that a professional management company would charge to manage the property.			
Supplies		200	
This includes the costs of items like light bulbs, janitorial supplies, etc.			
Total Replacement Reserves - See Schedule on Pg. 2		1,257	
Miscellaneous			
Total Operating Expenses		$ 3,457	$

Replacement Reserve Schedule

Adequate replacement reserves must be calculated regardless of whether actual reserves are provided for on the owner's operating statements or are customary in the local market. This represents the total average yearly reserves. Generally, all equipment and components that have a remaining life of more than one year - such as refrigerators, stoves, clothes washers/dryers, trash compactors, furnaces, roofs, and carpeting, etc. - should be expensed on a replacement cost basis.

Equipment		Replacement Cost		Remaining Life				By Applicant/ Appraiser	Lender Adjustments
Stoves/Ranges	@	$ 700	ea. ÷	20	Yrs. x	2	Units =	$ 70	$
Refrigerators	@	$ 1,200	ea. ÷	20	Yrs. x	2	Units =	$ 120	$
Dishwashers	@	$	ea. ÷		Yrs. x		Units =	$	$
A/C Units	@	$ 2,000	ea. ÷	20	Yrs. x	2	Units =	$ 200	$
C. Washer/Dryers	@	$ 1,800	ea. ÷	20	Yrs. x	2	Units =	$ 180	$
HW Heaters	@	$ 700	ea. ÷	20	Yrs. x	2	Units =	$ 70	$
Furnace(s)	@	$ 3,000	ea. ÷	20	Yrs. x	2	Units =	$ 300	$
(Other)	@	$	ea. ÷		Yrs. x		Units =	$	$
Roof	@	$	÷		Yrs. x One Bldg. =			$	$

Carpeting (Wall to Wall)

						Remaining Life			
(Units)	423	Total Sq. Yds. @	$ 15	Per Sq. Yd.	÷	20	Yrs. =	$ 317	$
(Public Areas)		Total Sq. Yds. @	$	Per Sq. Yd.	÷	-	Yrs. =	$	$

Total Replacement Reserves. (Enter on Pg. 1) $ 1,257 $

Operating Income Reconciliation

$ 14,400 (Effective Gross Income) − $ 3,457 (Total Operating Expenses) = $ 10,943 (Operating Income) ÷ 12 = $ 912 (Monthly Operating Income)

$ 912 (Monthly Operating Income) − $ 288 (Monthly Housing Expense) = $ 624 (Net Cash Flow)

(Note: Monthly Housing Expense includes principal and interest on the mortgage, hazard insurance premiums, real estate taxes, mortgage insurance premiums, HOA dues, leasehold payments, and subordinate financing payments.)

Underwriter's Instructions for 2-4 Family Owner-Occupied Properties

- If Monthly Operating Income is a positive number, enter as "Net Rental Income" in the "Gross Monthly Income" section of Freddie Mac Form 65/Fannie Mae Form 1003. If Monthly Operating Income is a negative number, it must be included as a liability for qualification purposes.
- The borrower's monthly housing expense-to-income ratio must be calculated by comparing the total Monthly Housing Expense for the subject property to the borrower's stable monthly income.

Underwriter's Instructions for 1-4 Family Investment Properties

- If Net Cash Flow is a positive number, enter as "Net Rental Income" in the "Gross Monthly Income" section of Freddie Mac Form 65/Fannie Mae Form 1003. If Net Cash Flow is a negative number, it must be included as a liability for qualification purposes.
- The borrower's monthly housing expense-to-income ratio must be calculated by comparing the total monthly housing expense for the borrower's primary residence to the borrower's stable monthly income.

Appraiser's Comments (Including sources for data and rationale for the projections)

COST FOR APPLIANCES CAME FROM MAJOR STORE LISTINGS.

esign.alamode.com/verify Serial:3C071570

Daniel Pederson — Appraiser Name

Daniel L Pederson — Appraiser Signature

05/06/2026 — Date

Underwriter's Comments and Rationale for Adjustments

Underwriter Name | Underwriter Signature | Date

2026 CITY OF LA CROSSE BOARD OF REVIEW

ASSESSOR'S REPORT

Date:

05/19/2026

Prepared by:

Joshua Benrud

State Certified Assessor 2 and 3

Appeal By:

17-50774-020

Richard Bennett

2920 Highland St

La Crosse, WI 54601

Property Address:

2611/2613 15th St S

EXHIBIT

A

Assessor Qualifications

Joshua Benrud

Appraiser II

Work Experience

City of La Crosse
Assessor's Office
Residential Property Appraiser
April 2014 – Present

Wisconsin Army National Guard
Onalaska, WI
Combat Veteran
Combat Engineer/Convoy Security
May 2000 – December 2006

Certificates / Licenses

Wisconsin Certified Assessor 2 and 3, No. WI00030CA
Wisconsin Real Estate Salesperson License (Expired)

Memberships

International Association of Assessing Officers (IAAO)
Wisconsin Association of Assessing Officers (WAAO)

Job Related Training

Wisconsin Dept. of Revenue Annual Assessor Meeting
League of Municipalities – Institute for Municipal Assessors Annual Conference
Wisconsin Association of Assessing Officers (WAAO):
- Contamination and Wetlands Identification and Valuation (2025)
- Future of Assessing in Wisconsin (2026)
- Equalization Overview and Scenarios (2026)

IAAO Introduction to the Cost Approach to Value
IAAO Introduction to the Sales Comparison Approach
Mass Appraisal of Residential Property
Residential Modeling Concepts
- 200+ Hours of Continuing Education

As a Private Landlord/Property Manager/General Contractor since June 2008:

Provide various measures for negotiating and organizing lease/rent agreements along with capital development.

Produce Annual budgets for every property with assisting legal associates for preparing and presenting tax procedures.

Provide due measures for maintenance and modification regarding six (6) residential properties.

Provide designing and consulting on Duplex building construction and organize and recruit subcontractors.

Assessor | City of La Crosse
3rd Floor City Hall
400 La Crosse Street
La Crosse, WI 54601

Phone: (608) 789-7525
Email: assessor@cityoflacrosse.org

Subject Property

Highest and Best Use:	2 Family – Duplex - Residential

As of the statutory date of January 1 (sec. 70.01, Wis. Stats.), the Assessment Value is as follows:

Land Value:	$60,500
Improvement Value:	$440,800
Total Assessed Value:	$501,300

Assessed Value defined as "Dollar amount assigned to the taxable property by the assessor for the purpose of taxation. Assessed value is estimated as of January 1 and will apply to the taxes levied at the end of that year. Assessed value is called a primary assessment because a levy is applied directly against it to determine the tax due. Accurate assessed values ensure fairness between properties within the taxing jurisdiction."

Estimated Level of Assessment:	100%

Assessment Level defined as "Relationship between the total assessed value and the equalized value of non-manufacturing property minus corrections for the prior year over and under charges within a municipality – town, village, or city. For example, if the assessed value of all property subject to property tax in the municipality is $2,700,000 and the equalized value in the municipality is $3,000,000 then the "assessment level" is said to be 90% ($2,700,000/$3,000,000=0.90 or 90%)."

Subject Property

Tax Key Number:	17-50774-020
Property Owner:	Richard Bennett
Property Address:	2611/2613 15th St S
Last Inspected:	02/26/2026
Land Use/Tax Classification:	Residential
Land Size:	78*126, 10,019 Sqft, .230 Acres
Site:	

Year Built:	1999
Stories:	1 story with FBLA
Style:	Duplex
Use:	2 Family
Grade:	C
First Floor:	1872 Sqft
Upper Floor:	N/A
Basement Type:	1712 Sqft FBLA
Total SFLA:	3584 Sqft
Other Building Improvements (OBI):	Decks

☐ **Yes** ☒ **No** **Within the last 10 years, did the current property owner acquire the property?**
If yes, provide sale date, sale price, and terms of sale, if available.

Date: Price: ☐ Purchase ☐ Trade ☐ Gift ☐ Inheritance

☐ **Yes** ☒ **No** **Within the last 10 years, did the property owner change the property (ex: remodel, addition)?**
If yes, describe changes:

BUILDING PERMITS:

Attached is the Property Record Card for the Subject Property.

Assessor Valuation

ASSESSOR NOTATION: If Tier 1 Recent Arm's-length Sale of Subject Property is used, the Assessor **may** consider Tier 2 and/or Tier 3 as further evidence to support the Assessed Value.

Tier 2: Recent Arm's-length sales of reasonably Comparable Property.

Assessments are determined using a market modified cost approach, as part of a mass appraisal system. As further support for the Assessed Value, a Market Comparison Approach (Sales Comparison Approach) was done using comparable recent arm's-length sales. If the subject property was not recently purchased, the next best evidence is recent arm's-length sales of reasonably comparable property.

- Sales Comparison Approach: a fundamental method in property valuation that relies on the principle of substitution, which states that a buyer will not pay more for a property than the cost of acquiring a similar one.
- This approach is widely used because it reflects current market conditions and provides a realistic assessment based on actual sales.
- The process involves identifying comparable properties, examining how they compare and differ with the subject property, and adjusting to account for these variations.
- The adjusted cost of comparable properties is then used to derive a range of values for the subject property.
- This method is valuable as it accurately reflects what buyers and sellers do in the marketplace.

No. of Comparable Sales Included:	8 Comparable Sales	
Sales Value Range:	$187,000	$366,500
Adjusted Comparable Value Range:	$455,000	$552,100

☒ **Yes** ☐ **No** **Were the Recent Comparable Properties adjusted Up/Down when compared to the Subject?**

COMMENTS ABOUT COMPARABLES

- Sales Validation/Arm's Length Transactions
- Same Municipality/Taxing Jurisdictions
- Same City Services, Water, Sewer, Police, Fire, etc...
- Similar Neighborhood

ADJUSTMENTS TO EQUALIZE BACK TO THE SUBJECT

- Land Size
- Style
- Age
- Grade/Quality
- Condition/Updates
- Stories: square foot of first floor, square foot of lower floors
- Basement: finished vs. unfinished
- Fixtures/Bathrooms
- Amenities/Attachments/Other Features
- Garage square foot

Attached is the Sales Comparison Grid Sheets.

Assessor Valuation

Tier 1: Recent Arm's-length Sale of Subject Property:

Under State law, the best indicator of market value is a recent arm's-length sale of a property provided it is in line with recent arm's-length sales of reasonably comparable property. The assessor may not change the assessment or property based solely on the recent arm's-length sale of property without adjusting the assessed value of comparable properties in the same market area.

- Sales should be recent – those several years old may not reflect current market conditions.
- Sales must be arm's-length – there should be no relationship between the buyer and seller affecting the sales price (ex: sales between relative are typically not arm's-length sales).
- The Buyer and Seller are typically motivated.
- Both parties are well informed or well advised and are acting in what they consider to be their own best interests.
- Reasonable time is allowed for exposure in the open market.
- Payment is made in terms of U.S. cash dollars or in terms of comparable financial arrangements.
- Price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions grated by anyone associated with the sale.

☐ Yes	☒ No	**Has the subject property recently been sold within the prior two (2) years?** [See **RECENT SALE.]		
		Date:	Price:	
☐ Yes	☒ No	**Is the subject property currently Pending Sale?** [See ***SALES AFTER JANUARY 1.]		
		Signed:	Est. Closing:	Price:
☐ Yes	☒ No	**Is the subject property currently listed For Sale?**		
		Date:	Price:	DOM:
If "No" to all the above, when was the last sale of the subject property?				
		Date:	Price:	

ASSESSOR NOTATION: Assessor's Best Practice

****RECENT SALE:** Sales of the Subject Property are considered Tier 1 evidence if they are a valid Arm's-length transaction, within the prior two (2) years.

Example: 2026 Assessment – Sales between 1/1/2024 and 12/31/2025 would be considered.

If comparable sales are considered in addition to the prior two (2) years, sales of the subject property within the same timeframe would be time-adjusted and considered.

*****SALES AFTER JANUARY 1:** Sales and/or Pending Sales after the statutory date of January 1 (sec. 70.01, Wis. Stats.), may be considered as Tier 3 Additional Evidence pending validation of the sale.

Assessor Valuation

ASSESSOR NOTATION: If Tier 1 Recent Arm's-length Sale of Subject Property is used, the Assessor **may** consider Tier 2 and/or Tier 3 as further evidence to support the Assessed Value.

Tier 3: No Recent Arm's-length sales of reasonably Comparable Property.

Assessments are determined using a market modified cost approach, as part of a mass appraisal system. As further support for the Assessed Value, Supplement Evidence may be used to support the value. This may include sales of less comparable properties adjusted back to the subject property, sales of comparable properties from neighboring municipalities, current listings, cost approach/building permits, income approach (when applicable), options to purchase, recent appraisals of the property, cost to cure, and insurance estimates.

Attached is the Tier 3 Supplemental Evidence Used to Estimate the Value.

Assessor Valuation

In Conclusion: based on the training, knowledge, education and experience of the Appraiser (Assessor) preparing this report, along with the Tier 1, Tier 2, and/or Tier 3 evidence provided, it is the opinion of the Appraiser (Assessor) that the Market Value of the Subject property is:

As of the statutory date of January 1 (sec. 70.01, Wis. Stats.), the Assessment Value is as follows:

Land Value:	$60,500
Improvement Value:	$440,800
Total Assessed Value:	$501,300

Estimated Level of Assessment:	100%

2026 Property Records for City of La Crosse, La Crosse County

May 13, 2026

Tax key number: 17-50774-020

Property address: 2611 15th St S

Traffic / water / sanitary: Light / City water / Sewer

Legal description: WENDLING TRUSSONI ADDITION LOT 2 BLOCK 1 LOT SZ: 78 X 126 +/-

Summary of Assessment	
Land	$60,500
Improvements	$440,800
Total value	$501,300

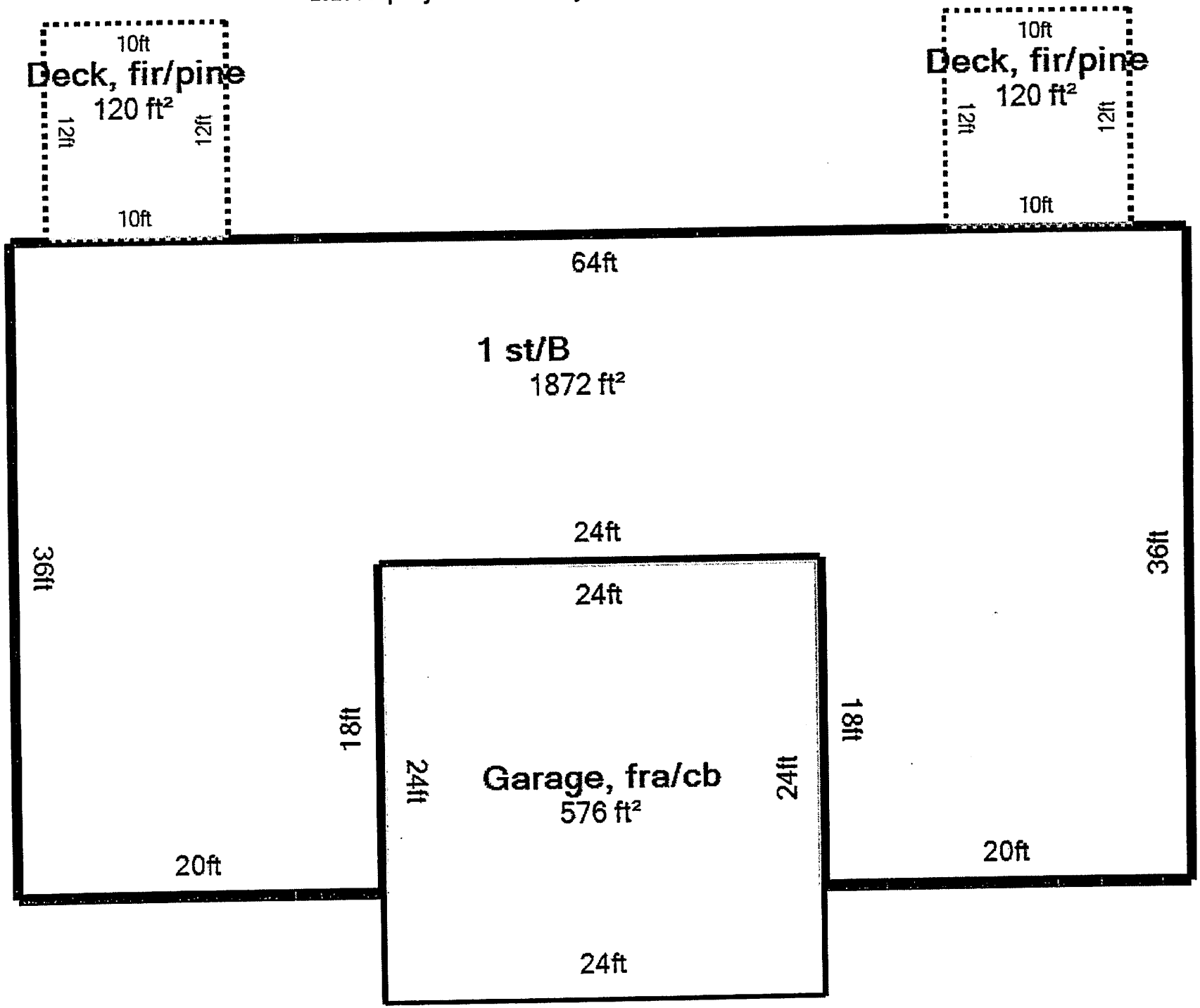
Land

Qty	Land Use	Width	Depth	Square Feet	Acres	Water Frontage	Tax Class	Special Tax Program	Assess Value
1	Residential	78	126	10,019	0.230	None	Residential		$60,500

Residential Building

Year built:	1999	Full basement:	1,872 SF
Year remodeled:		Crawl space:	
Stories:	1 story	Rec room (rating):	
Style:	Duplex	Fin bsmt living area:	1,712 SF
Use:	2 Family	First floor:	1,872 SF
Exterior wall:	Alum/vinyl	Second floor:	
Masonry adjust:		Third floor:	
Roof type:	Asphalt shingles	Half story:	0 SF
Heating:	Gas, forced air	Finished attic:	
Cooling:	A/C, same ducts	Unfinished attic:	
Bedrooms:	6	Unfinished area:	
Family rooms:	1	Deck	120 SF
Baths:	4 full, 0 half	Garage	576 SF
Other rooms:	3	Deck	120 SF
Whirl / hot tubs:			
Add'l plumb fixt:	2		
Masonry FPs:			
Metal FPs:			
Gas only FPs:	2 openings		
Bsmt garage:		Grade:	C
Shed dormers:		Condition:	Average
Gable/hip dorm:		Percent complete:	100%

Total living area is 3,584 SF; building assessed value is $440,800


10ft
Deck, fir/pine
120 ft²
12ft
12ft
10ft
10ft
Deck, fir/pine
120 ft²
12ft
12ft
10ft
64ft
1 st/B
1872 ft²
36ft
36ft
24ft
24ft
18ft
18ft
24ft
Garage, fra/cb
576 ft²
24ft
20ft
20ft
24ft

2026 Property Records for City of La Crosse, La Crosse County

Building Permits				
Issued	Permit #	Purpose	$ Amount	Completed

Sales History		
Date	Price	Type
1/28/2022	$ 230,000	Not a market sale
10/3/2011	$ 678,700	Not a market sale
8/16/2011	$ 4,300,000	Not a market sale
6/29/2009	$ 460,000	Not a market sale

MapQuest

Directions

A 2611 15th St S, La Crosse,

B 2509 14th St S, La Crosse, W

C 1556 Chase St, La Crosse, Wi

D 2321 13th Pl S, La Crosse, Wi

E 2123 15th Pl S, La Crosse, Wis

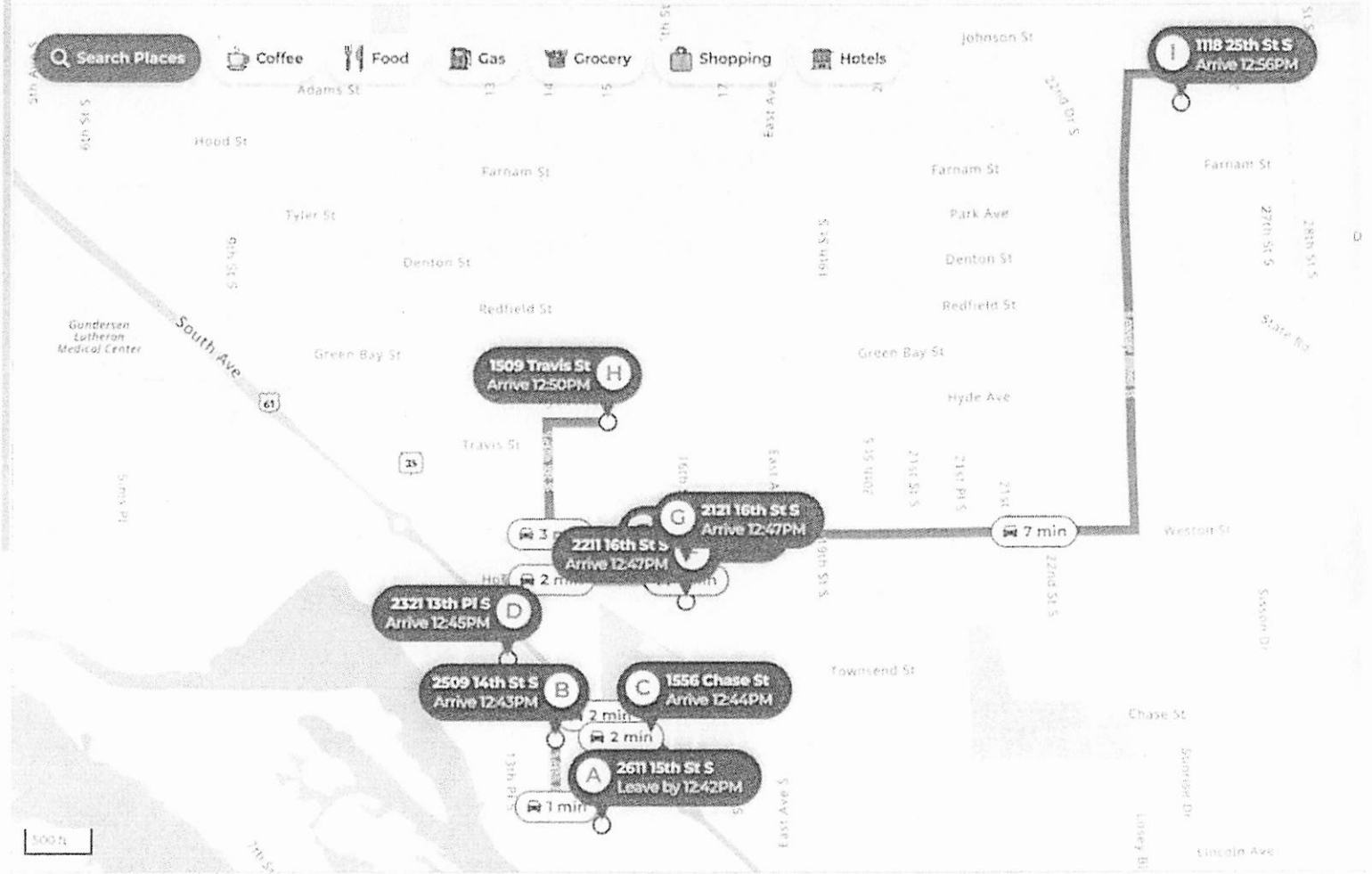
F 2211 16th St S, La Crosse, Wis

G 2121 16th St S, La Crosse, Wis

H 1509 Travis St, La Crosse, Wi

I 1118 25th St S, La Crosse, Wisc

Add stop

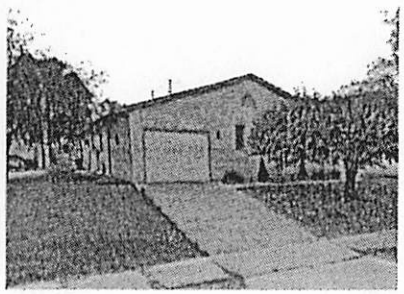
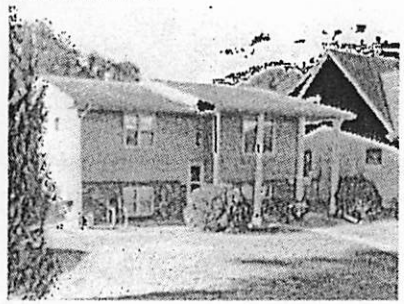
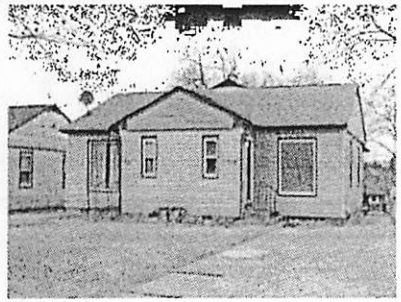


City of La Crosse, La Crosse County

2026 Sales Comparison

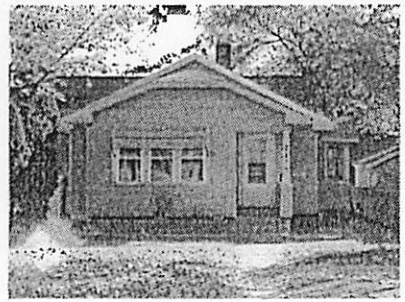
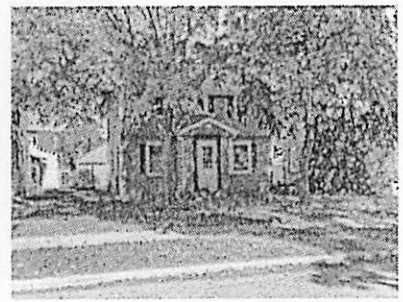
Tax key number: 17-50774-020
Property address: 2611 15th St S, City of La Crosse

Estimated fair market value: $501,300 *
Comparable market value: $504,900 (+0.7%) *

	Subject Property	Comparison 1		Comparison 2		Comparison 3	
Tax key number	**50774-020**	**50050-060**		**50046-040**		**40104-060**	
Site address	**2611 15th St S**	**2509 14th St S**		**1556 Chase St**		**1118 25th St S**	
							
Summary of Comparison							
Sale date and price		Dec 2025	$366,500	Jun 2025	$324,000	Mar 2025	$295,000
Net adjustments			$88,500		$220,400		$194,100
Comparable value			$455,000		$544,400		$489,100
Comparability rating			96		94		88
Gross adjustments			39%		79%		82%
Composite rating			87		76		71
Adjustments to last valid sale							
Sale price time adjustment							
County	La Crosse	La Crosse		La Crosse		La Crosse	
Neighborhood group	Josh Benrud	Josh Benrud		Josh Benrud		Josh Benrud	
Neighborhood	15 - Trane Erickson	15 - Trane Erickson		15 - Trane Erickson		14 - Bluffside South	$3,500
Flood plain	No	No		No		No	
Traffic	Light	Light		Light		Light	
Water	City water	City water		City water		City water	
Sanitary	Sewer	Sewer		Sewer		Sewer	
Land							
Residential	78 front feet (0.23 acres)	53 front feet (6,534 SF)	$16,300	7,144 square feet	$11,600	50 front feet (7,492 SF)	$10,400
Buildings							
2 Family							
Use	2 Family	2 Family		2 Family		2 Family	
Above grade area	1,872 SF	1,992 SF		1,085 SF		1,799 SF	
Below grade area	1,872 SF	1,992 SF		1,085 SF		1,799 SF	
Style	Duplex	Duplex		Duplex		Duplex	

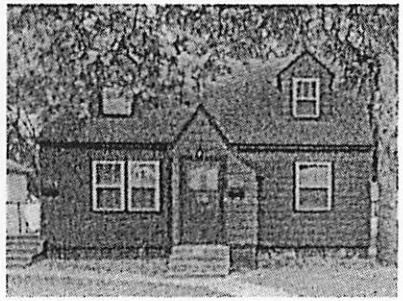
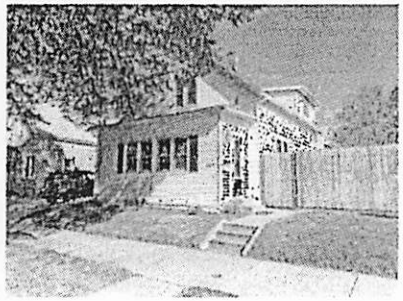
Grade	C		C		C		C	
Yr built/Age/Eff age	1999 / 27 / 27		1998 / 28 / 28	$3,300	1978 / 48 / 48	$41,200	1955 / 71 / 71	$97,700
Stories	1 story		1 story		1 story		1 story	
First floor SF	1,872 SF		1,992 SF	-$13,500	1,085 SF	$89,500	1,799 SF	$8,500
Second floor SF	0 SF		0 SF		0 SF		0 SF	
Half story SF	0 SF		0 SF		0 SF		0 SF	
Finished attic SF	0 SF		0 SF		0 SF		0 SF	
Full basement SF	1,872 SF		1,992 SF	-$3,000	1,085 SF	$20,000	1,799 SF	$1,800
Crawl space SF	0 SF		0 SF		0 SF		0 SF	
FBLA	1,712 SF		0 SF	$75,000	1,085 SF	$27,500	500 SF	$54,900
Rec room	0 SF		0 SF		0 SF		0 SF	
Living units	2		2		2		2	
Bedrooms	6		4		4		4	
Bathrooms	4 full/0 half		2 full/0 half	$12,900	2 full/0 half	$12,800	2 full/2 half	$4,400
Kitchen rating	Average		Average		Average		Average	
Bath rating	Average		Average		Average		Good	-$5,300
Interior rating	Average		Average		Average		Average	
Exterior rating	Average		Average		Average		Good	-$13,000
Condition (CDU)	Average		Average		Average		Average	
Heating & cooling	Gas, forced air/A/C, same duct		Gas, forced air/A/C, same duct		Gas, forced air/A/C, same duct		Gas, forced air/A/C, same duct	
Fireplaces	0 masnry/0 mtl/2 gas		0 masnry/0 mtl/2 gas		0 masnry/0 mtl/0 gas	$6,900	0 masnry/0 mtl/0 gas	$7,100
Addt'l plumb fixtures	2		2		2		2	
Attached garage	576 SF		528 SF	-$3,300	0 SF	$21,300	0 SF	$22,000
Open porch	0 SF		130 SF	-$6,600	139 SF	-$7,000	0 SF	
Enclosed porch	0 SF		0 SF		0 SF		0 SF	
Deck	240 SF		0 SF	$7,400	0 SF	$7,400	0 SF	$7,600
All other adjustments								-$5,500
Garage					24 x 28	-$10,800		
Utility shed								

* Any allocation of the total value estimated in this report between land and the improvements applies only under the stated program of utilitzation. The separate values must not be used individually a invalid if so used.

	Subject Property	Comparison 4		Comparison 5		Comparison 6	
Tax key number	50774-020	50012-070		50013-130		50007-060	
Site address	2611 15th St S	2123 15th Pl S		2211 16th St S		1509 Travis St	
							
Summary of Comparison							
Sale date and price		Jul 2024	$225,000	Oct 2024	$187,000	Nov 2025	$270,000
Net adjustments			$267,800		$311,400		$281,300
Comparable value			$492,800		$498,400		$551,300
Comparability rating			94		94		82
Gross adjustments			135%		191%		168%
Composite rating			62		48		45
Adjustments to last valid sale							
Sale price time adjustment			$7,800		$2,600		
County	La Crosse	La Crosse		La Crosse		La Crosse	
Neighborhood group	Josh Benrud	Josh Benrud		Josh Benrud		Josh Benrud	
Neighborhood	15 - Trane Erickson	15 - Trane Erickson		15 - Trane Erickson		15 - Trane Erickson	
Flood plain	No	No		No		No	
Traffic	Light	Light		Medium		Light	
Water	City water	City water		City water		City water	
Sanitary	Sewer	Sewer		Sewer		Sewer	
Land							
Residential	78 front feet (0.23 acres)	44 front feet (4,879 SF)	$22,700	40 front feet (4,879 SF)	$25,700	45 front feet (5,532 SF)	$21,800
Buildings							
2 Family							
Use	2 Family	2 Family		2 Family		2 Family	
Above grade area	1,872 SF	1,573 SF		1,172 SF		1,528 SF	
Below grade area	1,872 SF	1,443 SF		720 SF		856 SF	
Style	Duplex	Duplex		Duplex		Duplex	
Grade	C	C		C		C	
Yr built/Age/Eff age	1999 / 27 / 27	1900 / 126 / 126	$87,700	1930 / 96 / 96	$68,400	1941 / 85 / 85	$77,200
Stories	1 story	1 story		1 story		2 story	
First floor SF	1,872 SF	1,573 SF	$33,800	1,172 SF	$79,500	856 SF	$116,200
Second floor SF	0 SF	0 SF		0 SF		672 SF	-$70,700

Half story SF	0 SF	0 SF		0 SF		0 SF	
Finished attic SF	0 SF	0 SF		0 SF		0 SF	
Full basement SF	1,872 SF	1,443 SF	$10,700	720 SF	$29,700	856 SF	$26,000
Crawl space SF	0 SF	130 SF	-$1,400	452 SF	-$4,900	0 SF	
FBLA	1,712 SF	0 SF	$75,000	0 SF	$75,000	0 SF	$75,000
Rec room	0 SF	0 SF		0 SF		355 SF (Average)	-$7,100
Living units	2	2		2		2	
Bedrooms	6	3		3		3	
Bathrooms	4 full/0 half	2 full/0 half	$12,800	2 full/0 half	$12,800	2 full/0 half	$12,900
Kitchen rating	Average	Good	-$5,800	Good	-$4,500	Average	
Bath rating	Average	Average		Good	-$2,900	Average	
Interior rating	Average	Average		Average		Average	
Exterior rating	Average	Average		Average		Average	
Condition (CDU)	Average	Average		Average		Average	
Heating & cooling	Gas, forced air/A/C, same ducl	Gas, forced air/A/C, same ducl		Gas, forced air/No A/C	$3,200	Gas, forced air/A/C, same ducl	
Fireplaces	0 masnry/0 mtl/2 gas	0 masnry/0 mtl/0 gas	$6,900	0 masnry/0 mtl/0 gas	$6,800	0 masnry/0 mtl/0 gas	$6,800
Addt'l plumb fixtures	2	2		1	$2,200	1	$2,200
Attached garage	576 SF	0 SF	$21,300	0 SF	$21,300	0 SF	$21,300
Open porch	0 SF	0 SF		89 SF	-$6,100	0 SF	
Enclosed porch	0 SF	90 SF	-$10,400	40 SF	-$4,800	0 SF	
Deck	240 SF	0 SF	$7,400	0 SF	$7,400	0 SF	$7,400
All other adjustments							
Garage						18 x 22	-$7,700
Utility shed		8 x 10	-$700				

* Any allocation of the total value estimated in this report between land and the improvements applies only under the stated program of utilitzation. The separate values must not be used individually a invalid if so used.

	Subject Property	Comparison 7		Comparison 8		Comparison 9
Tax key number	50774-020	50011-080		50028-130		
Site address	2611 15th St S	2121 16th St S		2321 13th Pl S		
						
Summary of Comparison						
Sale date and price		May 2025	$220,000	Nov 2024	$240,000	
Net adjustments			$332,100		$250,400	
Comparable value			$552,100		$490,400	
Comparability rating			81		81	
Gross adjustments			181%		210%	
Composite rating			41		33	
Adjustments to last valid sale						
Sale price time adjustment					$2,600	
County	La Crosse	La Crosse		La Crosse		
Neighborhood group	Josh Benrud	Josh Benrud		Josh Benrud		
Neighborhood	15 - Trane Erickson	15 - Trane Erickson		15 - Trane Erickson		
Flood plain	No	No		No		
Traffic	Light	Medium		Light		
Water	City water	City water		City water		
Sanitary	Sewer	Sewer		Sewer		
Land						
Residential	78 front feet (0.23 acres)	44 front feet (5,358 SF)	$22,700	53 front feet (6,970 SF)	$14,500	
Buildings						
2 Family						
Use	2 Family	2 Family		2 Family		
Above grade area	1,872 SF	1,117 SF		1,392 SF		
Below grade area	1,872 SF	672 SF		0 SF		
Style	Duplex	Duplex		Duplex		
Grade	C	C		C		
Yr built/Age/Eff age	1999 / 27 / 27	1942 / 84 / 84	$54,800	1901 / 125 / 125	$62,100	
Stories	1 story	1 story w/attic		1.5 story		
First floor SF	1,872 SF	672 SF	$138,200	880 SF	$113,400	
Second floor SF	0 SF	0 SF		0 SF		

Half story SF	0 SF	0 SF		512 SF	-$38,600	
Finished attic SF	0 SF	445 SF	-$20,800	0 SF		
Full basement SF	1,872 SF	672 SF	$31,100	0 SF	$59,600	
Crawl space SF	0 SF	0 SF		880 SF	-$9,600	
FBLA	1,712 SF	165 SF	$67,700	0 SF	$75,000	
Rec room	0 SF	0 SF		0 SF		
Living units	2	2		2		
Bedrooms	6	3		3		
Bathrooms	4 full/0 half	2 full/0 half	$12,900	2 full/0 half	$12,800	
Kitchen rating	Average	Average		Good	-$5,300	
Bath rating	Average	Average		Good	-$3,500	
Interior rating	Average	Average		Good	-$8,200	
Exterior rating	Average	Average		Good	-$8,000	
Condition (CDU)	Average	Average		Good	-$27,900	
Heating & cooling	Gas, forced air/A/C, same duct	Gas, forced air/A/C, same duct		Gas, forced air/A/C, same duct		
Fireplaces	0 masnry/0 mtl/2 gas	0 masnry/0 mtl/0 gas	$6,800	0 masnry/0 mtl/0 gas	$6,800	
Addt'l plumb fixtures	2	1	$2,200	1	$2,200	
Attached garage	576 SF	0 SF	$21,200	0 SF	$21,300	
Open porch	0 SF	0 SF		0 SF		
Enclosed porch	0 SF	30 SF	-$3,900	140 SF	-$11,100	
Deck	240 SF	0 SF	$7,400	0 SF	$7,400	
All other adjustments						
Garage		20 x 22	-$8,200	24 x 30	-$13,600	
Utility shed				8 x 8	-$1,500	

* Any allocation of the total value estimated in this report between land and the improvements applies only under the stated program of utilitzation. The separate values must not be used individually a invalid if so used.

Small Residential Income Property Appraisal Report

File # May26-07Pri

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address: 2611 15th St S | City: La Crosse | State: WI | Zip Code: 54601-6413
Borrower: Richard A Bennett | Owner of Public Record: Richard A Bennett | County: La Crosse
Legal Description: WENDLING TRUSSONI ADDITION LOT 2 BLOCK 1 LOT SZ: 78 X 126 +/-
Assessor's Parcel #: 17-50774-20 | Tax Year: 2025 | R.E. Taxes $: 8,956
Neighborhood Name: City of La Crosse | Map Reference: 29100 | Census Tract: 0010.00
Occupant: [X] Owner [X] Tenant [ ] Vacant | Special Assessments $: 0 | [ ] PUD | HOA $: 0 [ ] per year [ ] per month
Property Rights Appraised: [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type: [ ] Purchase Transaction [ ] Refinance Transaction [X] Other (describe) Market Value
Lender/Client: Richard Bennett | Address
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [ ] Yes [X] No
Report data source(s) used, offering price(s), and date(s). I researched thru MLS, WIREX & the internet and could not find it listed for the last 12 months.

CONTRACT

I [ ] did [ ] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ | Date of Contract | Is the property seller the owner of public record? [ ] Yes [ ] No | Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [ ] Yes [ ] No
If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				2-4 Unit Housing Trends				2-4 Unit Housing			Present Land Use %	
Location	[X] Urban	[ ] Suburban	[ ] Rural	Property Values	[ ] Increasing	[X] Stable	[ ] Declining	PRICE		AGE	One-Unit	80 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply	$ (000)		(yrs)	2-4 Unit	5 %
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[ ] Under 3 mths	[X] 3-6 mths	[ ] Over 6 mths	150	Low	0	Multi-Family	5 %
								700	High	150	Commercial	5 %
								400	Pred.	45	Other	5 %

Neighborhood Boundaries: County rd OT north, County Rd M east, Hwy 14 south, mississippi river west
Neighborhood Description: There are no adverse physical factors which should affect the subjects marketability. Stable prices appear to reflect the market demand for this area is still reasonable to typical for the greater tri-state market. The subject has access to all necessary supporting facilities, schools, shopping, recreation, and employment.
Market Conditions (including support for the above conclusions): The MLS, county and broker records have been investigated for support and the data collected appears to support the conclusions and conditions. The typical exposure time in this area appears to be 30 to 180 days.

SITE

Dimensions: see scanned sheet | Area: 23 | Shape: Rectangular | View: N;Res
Specific Zoning Classification: G1 | Zoning Description: residental
Zoning Compliance: [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe: Small Income property is the highest and best use. See comment page

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements - Type		Public	Private
Electricity	[X]	[ ]	Water	[X]	[ ]	Street	asphalt	[X]	[ ]
Gas	[X]	[ ]	Sanitary Sewer	[X]	[ ]	Alley	none	[ ]	[X]

FEMA Special Flood Hazard Area: [ ] Yes [X] No | FEMA Flood Zone: X | FEMA Map #: 55063C0261D | FEMA Map Date: 1/6/2012
Are the utilities and/or off-site improvements typical for the market area? [X] Yes [ ] No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe
The other under land use is vacant land, parks & industrial.

IMPROVEMENTS

General Description		Foundation		Exterior Description	materials/condition	Interior	materials/condition
Units	[X] Two [ ] Three [ ] Four	[ ] Concrete Slab	[ ] Crawl Space	Foundation Walls	conc/average	Floors	tile/crpt/ave/good
[ ] Accessory Unit (describe below)		[X] Full Basement	[ ] Partial Basement	Exterior Walls	vinyl lap/brick/ave	Walls	drywall/ave/good
# of Stories	1	Basement Area	1,905 sq.ft.	Roof Surface	asphalt/ave	Trim/Finish	vinyl/ave
# of bldgs.	1	Basement Finish	93 %	Gutters & Downspouts	metal/average	Bath Floor	tile/ave
Type	[ ] Det. [X] Att. [ ] S-Det./End Unit	[ ] Outside Entry/Exit	[ ] Sump Pump	Window Type	sliders/ave	Bath Wainscot	none
[X] Existing	[ ] Proposed [ ] Under Const.	Evidence of	[ ] Infestation	Storm Sash/Insulated	yes/ave	**Car Storage**	
Design (Style)	twin-ranch	[ ] Dampness	[ ] Settlement	Screens	yes/ave	[ ] None	
Year Built	1999	**Heating/Cooling**		**Amenities**		[X] Driveway	# of Cars 4
Effective Age (Yrs)	10	[X] FWA	[ ] HWBB [ ] Radiant	[X] Fireplace(s) #	2 [ ] Woodstove(s) # 0	Driveway Surface	concrete
Attic	[ ] None	[ ] Other	Fuel gas	[X] Patio/Deck	2 dks [ ] Fence none	[X] Garage	# of Cars 2
[ ] Drop Stair	[ ] Stairs	Cooling	[X] Central Air Conditioning	[ ] Pool	none [ ] Porch none	[ ] Carport	# of Cars 0
[ ] Floor	[X] Scuttle	[ ] Individual	[ ] Other	[ ] Other	none	[X] Att.	[ ] Det. [ ] Built-In
[ ] Finished	[ ] Heated						

# of Appliances: Refrigerator 2 | Range/Oven 2 | Dishwasher | Disposal | Microwave | Washer/Dryer 2 | Other (describe)

Unit # 1 contains:	6 Rooms	3 Bedrooms	2 Bath(s)	1,905 Square Feet of Gross Living Area	
Unit # 2 contains:	6 Rooms	3 Bedrooms	2 Bath(s)	1,905 Square Feet of Gross Living Area	
Unit # 3 contains:	Rooms	Bedrooms	Bath(s)	Square Feet of Gross Living Area	
Unit # 4 contains:	Rooms	Bedrooms	Bath(s)	Square Feet of Gross Living Area	

Additional features (special energy efficient items, etc.): 2-200 amp service, 2 - 40 gal gas water heaters, 2 gfwa furnaces, 2 central air unit, 2 decks, 2 fireplaces, 2-1 car garages
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). The floor plan is funtional with good size rooms. All major components appear to be in average/good condition. There are no apparent inadequcies. The construction quality is typical for the surrounding homes. Based on age, maintenance, condition, and comparison to competing neighborhoods, the estimate effective age is below the actual age. See addendum page.

Small Residential Income Property Appraisal Report

File # May26-07Pri

IMPROVEMENTS

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe.

Is the property subject to rent control? ☐ Yes ☒ No If Yes, describe

COMPARABLE RENTAL DATA

The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.

FEATURE	SUBJECT	COMPARABLE RENTAL # 1	COMPARABLE RENTAL # 2	COMPARABLE RENTAL # 3
Address	2611 15th St S La Crosse, WI 54601-6413	2924 E Fairchild St La Crosse, WI 54601-7495	2653 15th St S La Crosse, WI 54601-6413	217 19th St S # 219 La Crosse, WI 54601-4252
Proximity to Subject		1.12 miles E	0.09 miles S	1.74 miles N
Current Monthly Rent	$ 3,200	$ 3,125	$ 2,900	$ 3,400
Rent/Gross Bldg. Area	$ 0.84 sq.ft.	$ 0.89 sq.ft.	$ 0.76 sq.ft.	$ 1.14 sq.ft.
Rent Control	☐ Yes ☒ No	☐ Yes ☒ No	☐ Yes ☒ No	☐ Yes ☒ No
Data Source(s)	inspection	inspection	MetroMLS#1822199	MetroMLS#1917377
Date of Lease(s)	yearly	yearly	yearly	yearly
Location	N;Res;	N;Res	N;Res;	N;Res;
Actual Age	27	61	24	77
Condition	C3	C4	C4	C3
Gross Building Area	3,810	3,524	3,810	2,974

Unit Breakdown	Rm Count Tot	Br	Ba	Size Sq. Ft.	Rm Count Tot	Br	Ba	Size Sq. Ft.	Monthly Rent	Rm Count Tot	Br	Ba	Size Sq. Ft.	Monthly Rent	Rm Count Tot	Br	Ba	Size Sq. Ft.	Monthly Rent
				3,810				3,524	3,125				3,810	2,900				2,974	3,400
Unit # 1	6	3	2	1,905	5	3	2	1,762	$ 1,600	7	3	2	1,905	$ 1,450	5	2	2	1,487	$ 1,700
Unit # 2	6	3	2	1,905	5	3	2	1,762	$ 1,525	7	3	2	1,905	$ 1,450	5	2	2	1,487	$ 1,700
Unit # 3									$					$					$
Unit # 4									$					$					$

Utilities Included	none	none	none	water
garage	2-1 car garages	2 - 1 car garages	2-1 car garages	2- 1 car garages
other	2 decks/2 firplacs	2 patios	2 dcks/2 patios/2 fireplaces	2 decks

Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.) The rents extracted from the broker's files, MLS files, and market comparables indicates the subject rents are typical and within range. In the previous five years the greater La Crosse market has no rent concessions of the typical rental properety. The subject is typical of the La Crosse area market.

SUBJECT RENT SCHEDULE

Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.

Unit #	Leases: Lease Date Begin Date	Lease Date End Date	Actual Rents: Per Unit Unfurnished	Per Unit Furnished	Total Rents	Opinion of Market Rent: Per Unit Unfurnished	Per Unit Furnished	Total Rents
1	yearly	yearly	$ 1,600	$	$ 1,600	$ 1,650	$	$ 1,650
2	yearly	yearly	1,600		1,600	1,650		1,650
3								
4								

Comment on lease data	Total Actual Monthly Rent	$ 3,200	Total Gross Monthly Rent $ 3,300
	Other Monthly Income (itemize)	$	Other Monthly Income (itemize) $
	Total Actual Monthly Income	$ 3,200	Total Estimated Monthly Income $ 3,300

Utilities included in estimated rents ☐ Electric ☒ Water ☐ Sewer ☐ Gas ☐ Oil ☐ Trash collection ☐ Cable ☒ Other none

Comments on actual or estimated rents and other monthly income (including personal property) The rents came from the owner.

PRIOR SALE HISTORY

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) MLS/County Files on the internet

My research ☐ did ☒ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) MLS/County Files on the internet

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	county/MLS files	county/MLS files	county/MLS files	county/MLS files
Effective Date of Data Source(s)	05/09/2026	05/09/2026	05/09/2026	05/09/2026

Analysis of prior sale or transfer history of the subject property and comparable sales An analysis was done and no other warranty transfers were found.

Small Residential Income Property Appraisal Report

File # May26-07Pri

There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 100,000 to $ 600,000

There are 8 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 200,000 to $ 600,000

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	2611 15th St S # La Crosse, WI 54601-6413	3700 Elm Dr # 3520 La Crosse, WI 54601-8325		3509 29th Ct S # 3511 La Crosse, WI 54601-7735		2007 Sunset Ln # 2009 La Crosse, WI 54601-3045	
Proximity to Subject		1.73 miles SE		1.48 miles SE		4.78 miles N	
Sale Price	$		$ 332,000		$ 322,500		$ 445,000
Sale Price/Gross Bldg. Area	$ sq.ft.	$ 123.83 sq.ft.		$ 152.70 sq.ft.		$ 123.61 sq.ft.	
Gross Monthly Rent	$ 3,300	$ 2,800		$ 2,700		$ 2,800	
Gross Rent Multiplier		118.57		119.44		158.93	
Price per Unit	$	$ 166,000		$ 161,250		$ 222,500	
Price per Room	$	$ 25,538		$ 32,250		$ 31,786	
Price per Bedroom	$	$ 66,400		$ 53,750		$ 74,167	
Rent Control	☐ Yes ☒ No	☐ Yes ☒ No		☐ Yes ☒ No		☐ Yes ☒ No	
Data Source(s)		MetroMLS#1881489		MetroMLS#1917788		MetroMLS#1860592	
Verification Source(s)		exterior inspection/county files		exterior inspection/county files		exterior inspection/county files	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Sale or Financing Concessions		Conventional none/dom 5		Adj Rate Mtg none/dom 27		Conventional none/dom 15	
Date of Sale/Time		08/01/2024		07/25/2025		04/01/2024	
Location	N;Res;	N;Res		N;Res		N;Res	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	.23	.33 ac	0	.17 ac	0	.29 ac	0
View	N;Res	N;Res		N;Res		N;Res	
Design (Style)	twin-ranch	twin-ranch		twin-ranch		twin-ranch	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	27	60	+3,300	40	+1,300	10	-1,700
Condition	C3	C4	+16,000	C4	+16,000	C3	
Gross Building Area	3,810	2,681	+33,870	2,112	+50,940	3,600	+6,300
Unit Breakdown	Total / Bdrms / Baths	Total / Bdrms / Baths		Total / Bdrms / Baths		Total / Bdrms / Baths	
Unit # 1	6 / 3 / 2	8 / 3 / 2	0	5 / 3 / 1	+10,000	7 / 3 / 2	0
Unit # 2	6 / 3 / 2	5 / 2 / 2	+12,000	5 / 3 / 1	+10,000	7 / 3 / 2	0
Unit # 3							
Unit # 4							
Basement Description	1,905 Sq.Ft.	included		none	0	included	
Basement Finished Rooms	included	included		none	0	included	
Functional Utility	average	average		average		average	
Heating/Cooling	FWA/Central	FWA/Central		FWA/Central		FWA/Central	
Energy Efficient Items	none	none		none		none	
Parking On/Off Site	2-1 car garages	3 car garage	-8,000	2 -1 car garages		2 -2 car garages	-16,000
Porch/Patio/Deck	2 decks	enclosed porch	-2,000	none	+2,000	2 decks	
other	2 fireplaces	woodstove	+2,000	none	+4,000	2 fireplaces	
other	none	garage storage	-4,000	none		none	
other	none	none		none		none	
Net Adjustment (Total)		☒ + ☐ -	$ 53,170	☒ + ☐ -	$ 94,240	☐ + ☒ -	$ -11,400
Adjusted Sale Price of Comparables		Net Adj. 16.0 % Gross Adj. 24.4 %	$ 385,170	Net Adj. 29.2 % Gross Adj. 29.2 %	$ 416,740	Net Adj. 2.6 % Gross Adj. 5.4 %	$ 433,600
Adjusted Price Per Unit	(Adj. SP Comp / # of Comp Units)	$ 192,585		$ 208,370		$ 216,800	
Adjusted Price Per Room	(Adj. SP Comp / # of Comp Rooms)	$ 29,628		$ 41,674		$ 30,971	
Adjusted Price Per Bedrm	(Adj. SP Comp / # of Comp Bedrooms)	$ 77,034		$ 69,457		$ 72,267	

Value per Unit	$ 200,000	X	2	Units = $	400,000	Value per GBA	$ 110	X	3,810	GBA = $	419,100
Value per Rm.	$ 30,000	X	12	Rooms = $	360,000	Value per Bdrms.	$ 70,000	X	6	Bdrms. = $	420,000

Summary of Sales Comparison Approach including reconciliation of the above indicators of value. These sales were in the subjects market area and appear to be among the best available at this time in the subjects area. All sales were adjusted with typical values as indicated by the market analysis. The distance to the sales is established in a straight line, the distance is not road miles as many road ways connect the two points. The adjustments typical for a stable market. The net and gross adjustments are a little larger than desired but due appear to indicate favorable comparability. The typical exposure time for the subject is 30-180 days. The sales have happened in the last 25 months.

Indicated Value by Sales Comparison Approach $ 410,000

INCOME

Total gross monthly rent $ 3,300 X gross rent multiplier (GRM) 120 = $ 396,000 Indicated value by the Income Approach

Comments on income approach including reconciliation of the GRM The income approach was used and proved to be reliable

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 410,000 Income Approach $ 396,000 Cost Approach (if developed) $

The cost appraoch was not used in this report. The income approach was applicable and given weight. The sales approach was used and given weight.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: The appraisal is done "as is."

The report is prepared for mortgage purposes.

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 $ 410,000 , as of 05/09/2026 , which is the date of inspection and the effective date of this appraisal.

ADDITIONAL COMMENTS

The adjustments are, decks/patio/yard shed $1000, porch $2000, large porch/screen porch $4000, fireplace/woodstove $2000, season room $5000, garage storage $4000 large garage storage/stall $8000

The subject property is located 12 miles from my office. This assignment requires geographic competency as part of the scope of work. I have spent sufficient time in the subjects market and understand the nuances of the local market and the supply and demand factors relating to the specific property type and the location involved. Such understanding will not be imparted solely from a consideration of specific data such as demographics, costs, sales and rentals. The necessary understanding of local market conditions provides the bridge between a sale and a comparable sale or a rental and a comparable rental. THIS appraisal was prepared in accordance with the requirements of title XI of the FIRREA and any implenting requirements. All utilities were on and working at the time of the inspection.

This appraiser does not guarantee that the property is free of defects, or environmental issues. The appraiser is not an environmental or home inspector. The appraiser performs an inspection of visible and accessible areas only. Mold may be present in areas that the appraiser cannot observe. A professional home inspection, and or an environmental inspection is recommended. The appraiser provides an opinion of value.

I, Daniel Pederson certify that I am independent of this transaction.

I, Daniel Pederson, have not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

The four tests used in the analysis of highest and best use of a property are (1) legally permissible, (2) physically possible, (3) financially feasible and (4) maximum profitability. The subject's present zoning classification is consistent with the current use and surrounding land uses. The subject's site is typical in size, shape and topography for residential dwellings. Therefore, the Highest and Best Use both vacant and improved, is small income.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW	OPINION OF SITE VALUE		=$
Source of cost data	DWELLING	Sq.Ft. @ $	=$
Quality rating from cost service / Effective date of cost data		Sq.Ft. @ $	=$
Comments on Cost Approach (gross building area calculations, depreciation, etc.)	extra's		=$
	Garage/Carport	Sq.Ft. @ $	=$
	Total Estimate of Cost-New		=$
	Less Physical	Functional / External	
	Depreciation		=$( )
	Depreciated Cost of Improvements		=$
	"As-is" Value of Site Improvements		=$
Estimated Remaining Economic Life (HUD and VA only) 50 Years	INDICATED VALUE BY COST APPROACH		=$

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases | Total number of units | Total number of units sold

Total number of units rented | Total number of units for sale | Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data Source

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

Small Residential Income Property Appraisal Report

File # May26-07Pri

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	2611 15th St S # La Crosse, WI 54601-6413	1118 25th St S # 1120 La Crosse, WI 54601-6022		217 19th St S # 219 La Crosse, WI 54601-4252			
Proximity to Subject		1.26 miles NE		1.74 miles N			
Sale Price	$		$ 295,000		$ 440,000		$
Sale Price/Gross Bldg. Area	$ sq.ft.	$ 79.13 sq.ft.		$ 147.90 sq.ft.		$ sq.ft.	
Gross Monthly Rent	$ 3,300	$ 2,450		$ 3,400		$	
Gross Rent Multiplier		120.41		129.41			
Price per Unit	$	$ 147,500		$ 220,000		$	
Price per Room	$	$ 29,500		$ 44,000		$	
Price per Bedroom	$	$ 73,750		$ 110,000		$	
Rent Control	☐ Yes ☒ No	☐ Yes ☒ No		☐ Yes ☒ No		☐ Yes ☐ No	
Data Source(s)		MetroMLS#1906020		MetroMLS#1917377			
Verification Source(s)		exterior inspection/county files		exterior inspection/county files			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Sale or Financing Concessions		Conventional none/dom 1		Cash none/dom 9			
Date of Sale/Time		03/17/2025		05/30/2025			
Location	N;Res;	N;Res		N;Res			
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple			
Site	.23	.20 ac	0	.18 ac	0		
View	N;Res	N;Res		N;Res			
Design (Style)	twin-ranch	twin-ranch		Colonial	0		
Quality of Construction	Q4	Q4		Q4			
Actual Age	27	70	+4,300	77	+5,000		
Condition	C3	C3		C3			
Gross Building Area	3,810	3,728	+2,460	2,975	+25,050		
Unit Breakdown	Total / Bdrms / Baths	Total / Bdrms / Baths		Total / Bdrms / Baths		Total / Bdrms / Baths	
Unit # 1	6 / 3 / 2	5 / 2 / 1.1	+17,000	5 / 2 / 2	+12,000		
Unit # 2	6 / 3 / 2	5 / 2 / 1.1	+17,000	5 / 2 / 2	+12,000		
Unit # 3							
Unit # 4							
Basement Description	1,905 Sq.Ft.	included		none	0		
Basement Finished Rooms	included	included		none	0		
Functional Utility	average	average		average			
Heating/Cooling	FWA/Central	FWA/none	+4,000	FWA/Central			
Energy Efficient Items	none	none		none			
Parking On/Off Site	2-1 car garages	2-1 car built-in	0	2-1 car garages			
Porch/Patio/Deck	2 decks	none	+2,000	2 decks			
other	2 fireplaces	none	+4,000	none	+4,000		
other	none	none		none			
other	none	none		none			
Net Adjustment (Total)		☒ + ☐ -	$ 50,760	☒ + ☐ -	$ 58,050	☐ + ☐ -	$
Adjusted Sale Price of Comparables		Net Adj. 17.2 % Gross Adj. 17.2 %	$ 345,760	Net Adj. 13.2 % Gross Adj. 13.2 %	$ 498,050	Net Adj. % Gross Adj. %	$
Adjusted Price Per Unit (Adj. SP Comp / # of Comp Units)		$ 172,880		$ 249,025		$	
Adjusted Price Per Room (Adj. SP Comp / # of Comp Rooms)		$ 34,576		$ 49,805		$	
Adjusted Price Per Bedrm (Adj. SP Comp / # of Comp Bedrooms)		$ 86,440		$ 124,513		$	

SALES COMPARISON APPROACH

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	county/MLS files	county/MLS files	county/MLS files	
Effective Date of Data Source(s)	05/09/2026	05/09/2026	05/09/2026	

SALE HISTORY

Analysis of prior sale or transfer history of the subject property and comparable sales

ANALYSIS / COMMENTS

Analysis/Comments

File No. May26-07Pri

Borrower	Richard A Bennett						
Property Address	2611 15th St S						
City	La Crosse	County	La Crosse	State	WI	Zip Code	54601-6413
Lender/Client	Richard Bennett						

The subject is a single story twin-ranch with a full basement with a size of 1905 square feet on the main level

and 1905 sf in the basement that is unfinished

There is also 2 decks and 2 fireplaces with the subject.

These measurements comply with ANSI Z765-2021 standards.

It also has a 576 sf attached garage

All comp photos were taken by appraiser with a camera or a cell phone

FIRREA / USPAP ADDENDUM

Borrower: Richard A Bennett | File No.: May26-07Pri
Property Address: 2611 15th St S
City: La Crosse | County: La Crosse | State: WI | Zip Code: 54601-6413
Lender/Client: Richard Bennett

Purpose

The purpose in the assignment is to develop and provide your market value opinion and the property, market analysis, and value information in a report that responds t the requirements stated or referenced in this engagement letter.

Scope of Work

The amount and type of information researched and the analysis applied in an assignment.

Intended Use / Intended User

Intended Use: Find market value

Intended User(s): Richard Bennett

History of Property

Current listing information: none

Prior sale: $230,000 on 2/4/2022, bought by current owner.

Exposure Time / Marketing Time

The MLS, county and broker records have been investigated for support and the data collected appears to support the conclusions and conditions. The typical exposure time in this area appears to be 30 to 180 days, this period may appear a little longer than typical but is apparently acceptable to typical buyer and seller.

Personal (non-realty) Transfers

none

Additional Comments

The subject property is located 12 miles from my office. This assignment requires geographic competency as part of the scope of work. I have spent sufficient time in the subjects market and understand the nuances of the local market and the supply and demand factors relating to the specific property type and the location involved. Such understanding will not be imparted solely from a consideration of specific data such as demographics, costs, sales and rentals. The necessary understanding of local market conditions provides the bridge between a sale and a comparable sale or a rental and a comparable rental. ThIS appraisal was prepared in accordance with the requirements of title XI of the FIRREA and any implenting requirements.

I, Jacob Pederson certify that I am independent of this transaction.

I, Jacob Pederson, have not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

Certification Supplement

1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.
2. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.

True

Jacob Pederson

Appraiser:	Jacob Pederson	Supervisory Appraiser:	
Signed Date:	05/11/2026	Signed Date:	
Certification or License #:	3017-4	Certification or License #:	
Certification or License State:	WI Expires: 12/14/2027	Certification or License State:	Expires:
Effective Date of Appraisal:	05/09/2026	Inspection of Subject:	☐ Did Not ☐ Exterior Only ☐ Interior and Exterior

	Comparable sales	Sales/Gross Buidling Area			
08/01/24	Comp 1	$123.83			
07/25/25	Comp 2	$152.70			
04/01/24	Comp 3	$123.61			
03/17/25	Comp 4	$79.13			
05/30/25	Comp 5	$147.90			
	Average	$125.43	3810	477,904	Subject $501,300
	Appraiser used	$110.00	3810	419,100	

	Comparable sales	Gross Rent Multiplier			
08/01/24	Comp 1 $332,000/2800	$118.57			
07/25/25	Comp 2	$119.44			
04/01/24	Comp 3 $445,000/2800	$158.93			
03/17/25	Comp 4	$120.41			
05/30/25	Comp 5	$129.41			
	Average	$129.35	3300	$426,861.60	
	Appraiser used	$120.00	3300	$396,000.00	

	Comparable sales	Sales/Gross Buidling Area			
08/01/24	Comp 1	$123.83			
07/25/25	Comp 2	$152.70			
04/01/24	Comp 3	$123.61			
03/17/25					
05/30/25	Comp 5	$147.90			
	Average	$137.01	3810	522,008	Subject $501,300
	Appraiser used	$110.00	3810	419,100	

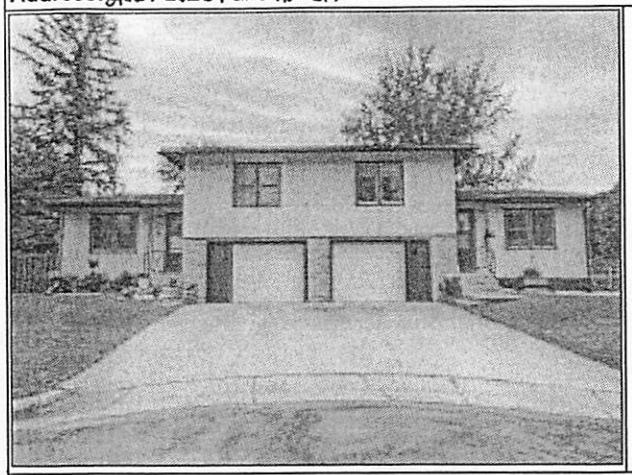
	Comparable sales	Gross Rent Multiplier			
08/01/24	Comp 1 Adjusted $332,000/2400	$138.33			
07/25/25	Comp 2	$119.44			
04/01/24	Comp 3 Adjusted $445,000/2600	$171.15			
03/17/25	Comp 4	$120.41			
05/30/25	Comp 5	$129.41			
	Average	$135.75	3300	$447,968	Time Adjust
	Appraiser used	$120.00	3300	$396,000	

	Comparable sales	Sales/Gross Buidling Area			
08/01/24	Comp 1	$123.83			
07/25/25					
04/01/24	Comp 3	$123.61			
03/17/25	Comp 4	$79.13			
05/30/25	Comp 5	$147.90			
	Average	$118.62	3810	451,933	Subject $501,300
	Appraiser used	$110.00	3810	419,100	

	Comparable sales	Price/Unit				
08/01/24	Comp 1	$192,585				
07/25/25	Comp 2	$208,370				
04/01/24	Comp 3	$216,800				
03/17/25	Comp 4	$172,880				
05/30/25	Comp 5	$249,025			subject/unit	$250,650
					subjsect total	$501,300
	Average	$207,932	2	$415,864		
	Appraiser used	$200,000	2	$400,000		

	Comparable sales	Adjusted Sales Comps
08/01/24	Comp 1	$385,170
07/25/25	Comp 2	$416,740
04/01/24	Comp 3	$433,600
03/17/25	Comp 4	$345,760
05/30/25	Comp 5	$498,050
	Average	$415,864
	Appraiser used	$410,000

Address: 1924-1926 Fairchild St E 2322-2324 30th Ct S La Crosse, Wisconsin 54601 Taxed by: La Crosse MLS #: 1808204



Property Type: Multi-Family
Status: Sold
County: La Crosse
Seller Offers Concessions: No

List Price: $799,900
Tax Key: 017050147010,17050140050
Addtl Tax Keys: 4878
Taxes: $4,886
Tax Year: 2021
Est. Acreage: 0.33

Flood Plain: No
Occ. Permit Required:

Est. Year Built: 1964
Zoning: Res

School District: La Crosse
High School:
Middle School:
Elem. School:

Subd. Dues/Yr.: $
Body of Water:
Days on Market: 23

Directions: Losey Blvd south to State road, left East to 32nd st. right on Fairchild. 30th ct. left or south from Fairchild. Watch for signs

Unit Details

	Unit Type 1	Unit Type 2	Unit Type 3	Unit Type 4
Avg Rent $	1,200	1,450	1,200	1,200
# Units	4			

Total Units: 4
Sched Gross Income $ 0
Gross Operating Inc. $ 0
Total Operating Exp. $ 0
Net Operating Income $ 0
Laundry:

Inside Parking: 1
Outside Parking: 2
Occupied: Yes
Security Deposit: Yes
Code Comp: Yes
DILHR:

Type: Duplex +
# of Stories: 3-4 Stories
Exterior: Stucco
Garage/Parking: Outdoor Space; Indoor Space; Near Public Transit
1st Type Unit: 3 or More Bedrooms; 2 Baths; Living Room; Air Conditioning; Range/Oven; Refrigerator; Dishwasher; Eat-In Kitchen; Balcony/Patio; Cable TV Available
2nd Type Unit: 3 or More Bedrooms; 2 Baths; Living Room; Air Conditioning; Range/Oven; Refrigerator; Dishwasher; Eat-In Kitchen; Balcony/Patio; Cable TV Available
3rd Type Unit: 3 or More Bedrooms; 2 Baths; Living Room; Air Conditioning; Range/Oven; Refrigerator; Dishwasher; Eat-In Kitchen; Balcony/Patio; Cable TV Available
4th Type Unit: 3 or More Bedrooms; 2 Baths; Living Room; Air Conditioning; Range/Oven; Refrigerator; Dishwasher; Eat-In Kitchen; Balcony/Patio; Cable TV Available
Owner Pays: None
Tenant Pays: Gas; Heat; Electricity; Water; Sewer
Basement: Full; Block

Heating/Cooling: Natural Gas; Central Air
Water/Waste: Municipal Water; Municipal Sewer
Tax Includes: Trash Collection
Municipality: City
Seller Owned: Water Heater
Seller Leased: None
Tenant Provides: None
Documents On File: Listing Contract; Seller Condition; Tax Bill; Lease/Rent Agreement
Estimated SqFt #1: 1001-1250
Estimated SqFt #2: 1001-1250
Estimated SqFt #3: 1001-1250
Estimated SqFt #4: 1001-1250

Remarks: Investment opportunity! One price takes both! Add to your portfolio with these Immaculate South side Duplexes. Meticulously maintained 4 Units. Each Unit provides 3 bed, 2 bath, with 1.5 car heated/finished garage. QUAD level floorpan. Mechanicals updated as needed, updates include: Circuit breaker Electrical service, Central Air, New windows, H20 heater and Furnaces. Separate utilities paid by tenants. No pets, non- smoking. Long term renters.. Sellers owned for over 20 years.
Private Remarks: Rents are 3 units @$ 1200 and 1 unit @ $1450 all leases until 5/31/2023
Showing Information: Showingtime. need at least 24 hour notice for tenants.
Inclusions: 4- oven/ranges, 4- refrigerators, 4 dish washers. Tennant owns water softener in Unit #3
Exclusions: Any seller/ tenant personal property.

Excl. Agency Contrct: N
Broker Owned: N
Electronic Consent: No
Listing Date: 08/23/2022
Limited/Unserviced: No
Named Prospects: N
Seller Offers Concessions: No
Expiration Date: 05/31/2023
Sold Price: $660,000
Closing Date: 11/04/2022
Pending Date: 09/14/2022
Terms of Sale: Conventional

Listing Office: Cindy Gerke & Associates: 5158
Ph: 608-784-2020
Fax: 608-784-9454
URL: http://www.realestatelacrosse.com

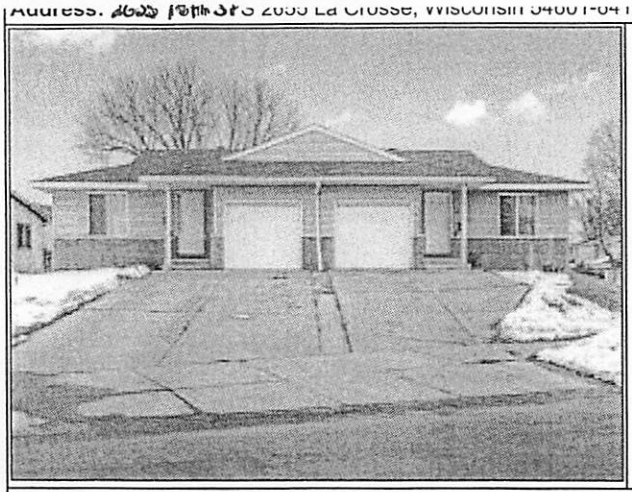
Listing Agent: Jayne Lepke GRI,BPOR,RSPS,ABR: I72551
Ph: 608-790-5424 **Cell:** 608-790-5424
Fax: 608-457-2852
Email: jlepkerealtor@hotmail.com

LA Address: Jay St.
La Crosse, WI 54601
LO License #: 834616-91
LA License #: 72551-94

Selling Office: Century 21 Affiliated 5045 **Ph:** 608-784-2121
URL: http://www.century21affiliated.com
License #: 833681-91

Selling Agent: Joseph Kress I83997 **Ph:**
Email:
License #: 83997-94

Prepared by Shannon Neumann on Thursday, May 14, 2026 2:45 PM.



Property Type: Two-Family
Status: Sold
County: La Crosse
Seller Offers Concessions: No

List Price: $349,900
Tax Key: 017050774080
Taxes: $7,074.6
Tax Year: 2021
Est. Acreage: 0.22

Garage Spaces: 2
Garage Type: Attached
Flood Plain: No

Est. Year Built: 1999
Est. Total Sq. Ft.: 3,264
Zoning: RESIDENTIAL

School District: La Crosse
High School:
Middle School:
Elem. School:

Subdivision:
Subd. Dues/Yr.: $
Body of Water:
Days on Market: 3

Directions: South Ave, South on 15th St

Unit Details

	Unit 1	Unit 2		Unit 1	Unit 2
# Rooms:	6	6	Elec:		
BR:	3	3	Rent:	1,100	
Baths:	2 / 0	2 / 0	Sec Dep:		
Sq Ft:	1,632	1,632	Occ:		
Heat:			Exp Dt:		

Unit 1 Rooms

Name & Level	Length	Width
Living/Great Room Level: Main	15	14
Kitchen Level: Main	19	12
Primary Bedroom Level:Main	15	12
2nd Bedroom Level:Main	15	12
3rd Bedroom Level:Main	15	11

Unit 2 Rooms

Name & Level	Length	Width
Living/Great Room Level: Main	15	14
Kitchen Level: Main	19	12
Primary Bedroom Level:Main	15	12
2nd Bedroom Level:Main	12	15
3rd Bedroom Level:Main	11	15

Type: Side X Side Ranch
Exterior: Brick; Vinyl; Partial-Brick
Garage/Parking: Parking Space; Electric Door Opener; Driveway Entrance; Paved Driveway
Basement: Full; Walk Out/Outer Door; Full Bath
Left/Lower #1: Living Room; Family Room
Right/Upper #2: Living Room; Family Room
Bath Unit #1: Shower Over Tub; Full on Lower; Full on Main
Bath Unit #2: Shower Over Tub; Full on Lower; Full on Main
Heat Type #1: Natural Gas; Forced Air
Heat Type #2: Natural Gas; Forced Air

Water/Waste: Municipal Water; Municipal Sewer

Municipality: City
Owner Pays: None
Tenant Pays: Electricity; Gas; Water; Sewer; Heat
# of Meters: Gas 2; Electric 2
Appliances #1: Oven; Range; Refrigerator; Disposal; Dishwasher; Microwave
Appliances #2: Oven; Range; Refrigerator; Disposal; Dishwasher; Microwave
Misc #1: Circuit Breakers; Gas Fireplace; Central Air; Smoke Detector; Separate Thermostat
Misc #2: Circuit Breakers; Cable TV Available; Gas Fireplace; Central Air; Smoke Detector; Separate Thermostat
Documents on File: Listing Contract; Seller Condition; Floor Plans; Other

Occupancy: See Listing Broker

Remarks: Great investment opportunity awaits. Each unit has 3 large bedrooms, 2 Full baths, family room, kitchen and dinning area. Living room and family room, utility room, and deck to sit on and relax with a 1 car garage. Both units are currently rented. Close to everything La Crosse has to offer.
Private Remarks: 24 Hour notice required New Castle Title to hold Earnest Money All measurements to be verified by buyer/buyer's agent 2653 rents for $1,100 Lease expires 06-30-2023 2655 rents for $1,200 Lease expires 08/31/2023
Showing Information: SHOWINGTIME or contact Agent: Jason Wang: 608-451-2531 24 Hour notice required
Inclusions: 2 Microwaves, 2 Ovens, 2 Dishwashers, 2 Garbage Disposals, 2 Refrigerators, Fireplace
Exclusions: Seller's Personal Property

Excl. Agency Contrct: N
Broker Owned: N
Electronic Consent: Yes
Listing Date: 01/12/2023
Limited/Unserviced: No
Named Prospects: N
Expiration Date: 06/12/2023
Sold Price: $360,000
Closing Date: 02/17/2023
Pending Date: 01/14/2023
Terms of Sale: Conventional

Listing Office: eXp Realty LLC: 556001
Ph:
Fax:
URL:

Listing Agent: Jason Wang : I87952
Ph: Cell:
Fax:
Email:

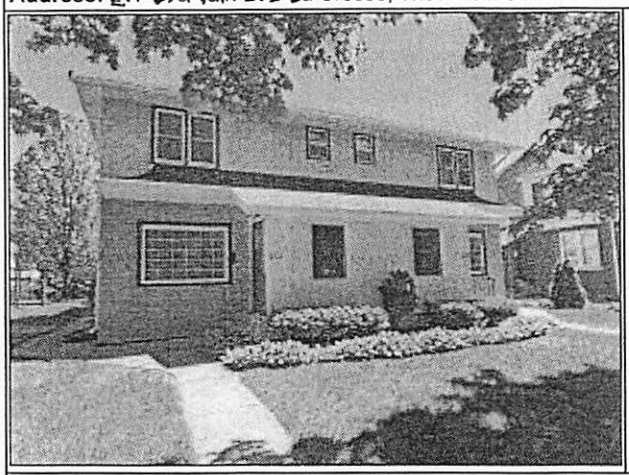
LA Address:
LO License #:
LA License #: 87952-94

Selling Office: Reliant Real Estate Services, LLC 5443 **Ph:** 608-782-4100
URL:
License #: 936392-91

Selling Agent: Mark Von Ruden I94916 **Ph:** 608-633-1983
Email: vonruden.mark@gmail.com
License #: 94916-94

Prepared by Shannon Neumann on Thursday, May 14, 2026 2:43 PM.

Address: 217-219 19th St S La Crosse, Wisconsin 54601 Taxed by: La Crosse MLS #: 1917377



Property Type: Two-Family
Status: Sold
County: La Crosse
Seller Offers Concessions:

Garage Spaces: 2
Garage Type: Detached
Flood Plain: No

School District: La Crosse
High School:
Middle School:
Elem. School:

List Price: $475,000
Tax Key: 017020213060
Taxes: $7,249.04
Tax Year: 2024
Est. Acreage: 0.18

Est. Year Built: 1948
Est. Total Sq. Ft.: 2,975
Zoning: Residential

Subdivision:
Subd. Dues/Yr.: $
Body of Water:
Days on Market: 9

Directions: Cass Street to North on 19th Street.

Unit Details

	Unit 1	Unit 2		Unit 1	Unit 2
# Rooms:	5	5	**Elec:**		
BR:	2	2	**Rent:**	1700	
Baths:	2 / 0	2 / 0	**Sec Dep:**		
Sq Ft:			**Occ:**		
Heat:			**Exp Dt:**		

Unit 1 Rooms

Name & Level	Length	Width
Living/Great Room Level: Main	16	16
Kitchen Level: Main	12	10
Primary Bedroom Level:Upper	16	16

Unit 2 Rooms

Name & Level	Length	Width
Living/Great Room Level: Main	16	16
Kitchen Level: Main	12	10
Primary Bedroom Level:Upper	16	16

Type: Duplex/2 Story
Exterior: Stucco
Garage/Parking: Electric Door Opener; Alley Entrance
Basement: Full; Crawl Space

Bath Unit #1: Full on Main; Full on Upper
Bath Unit #2: Full on Main; Full on Upper
Heat Type #1: Natural Gas
Heat Type #2: Natural Gas

Water/Waste: Municipal Water; Municipal Sewer

Municipality: City
Owner Pays: Water
Tenant Pays: Electricity; Heat
# of Meters: Gas 2
Appliances #1: Oven; Refrigerator
Appliances #2: Oven; Refrigerator
Misc #1: Central Air
Misc #2: Central Air
Documents on File: Listing Contract; Seller Condition; Lease/Rent Agreement

Occupancy: See Listing Broker

Remarks: Centally located and well-maintained side-by-side duplex offers a prime location near schools, parks, & shopping. Beautiful wood floors on the main level and still hidden under the carpet upstairs. With a new roof in 2019, each unit boasts fully remodeled upstairs bathrooms, providing a contemporary touch. The convenience of separate water & gas meters ensures individual control & efficiency. Parking is a breeze with a 2-car detached garage and additional space. Unlock the property's full potential by finishing both basements, offering growth opportunities for added living space or increased rental income. Whether you're an investor expanding your portfolio or looking for a comfortable home to owner-occupy, this duplex is the perfect fit.
Private Remarks: 24 hour notice required. One side is occupied. $1,730 per month. Lease through the end of May 2026. Owner pays for water. Renter pays for the electricity and gas. This could be changed as there are separate water meters. One side is vacant. Potential for a 3rd bedroom in this side.
Showing Information: Aligned
Inclusions: kitchen appliances

Excl. Agency Contrct: Y
Broker Owned: N
Electronic Consent: Yes
Listing Date: 05/09/2025
Limited/Unserviced: No
Named Prospects: N
Expiration Date: 05/09/2026
Sold Price: $440,000
Closing Date: 05/30/2025
Pending Date: 05/17/2025
Terms of Sale: Cash

Listing Office: Gerrard-Hoeschler, REALTORS: 5006ofs
Ph: 608-782-2300
Fax: 608-785-2400
URL: http://www.ghrealtors.com

Listing Agent: Angie Wilson : I61475
Ph: 608-769-7208 **Cell:**
Fax:
Email: angiewilson@GHrealtors.com

LA Address: 601 7th St N
Suite 200
La Crosse, WI 54601
LO License #: 834038-91
LA License #: 61475-94

Selling Office: Gerrard-Hoeschler, REALTORS 5006ofs **Ph:** 608-782-2300
URL: http://www.ghrealtors.com
License #: 834038-91

Selling Agent: Kassidy Taggart I78821 **Ph:** 608-797-3332
Email: kassidy@ghrealtors.com
License #: 78821-94

Prepared by Shannon Neumann on Thursday, May 14, 2026 2:50 PM.

RESIDENTIAL RENTAL AGREEMENT

This Residential Rental Agreement for the Premises identified below is entered into by and between Landlord and Tenant (referred to in this singular whether one or more) on the following terms and conditions:

TENANT: (2 adults and 0 children) **LANDLORD:** Aaron Craig

Tenant 1 John Bjork Tenant 2 Kaylee Bjork

Tenant 3 _____ Tenant 4 _____

Additional occupants under the age of eighteen (18) residing in the Premises: _____

PREMISES: Building Address: 217 19th St. S LaCrosse, WI 54601

Beth 608 343 286

TERM: *Choose either option (a) or (b)*

☒ (a) For a term of 24 months beginning on 4-15-2024 at 12 noon and ending on 4-15-2026 at 12 noon; or

☐ (b) Month-to-month tenancy beginning on _____ at 12 noon and continuing until terminated (at 12 noon).

***NOTE:** An Agreement for a fixed term expires without further notice. If tenancy is to be continued beyond this term, parties should make arrangements for this in advance of the expiration. See section labeled "Notice to Vacate".*

Tenant agrees to pay the following amounts: Rent $ 1400.00 Parking (1) $ 0 Parking (2) $ 0 Storage $ 0 Pet Rent $ 35.

Other $ _____ for one dog for the **TOTAL SUM OF $** 1735

per month to be received by the 1st day of each month. If rent is received after the 5th day, Tenant shall pay a late fee of $ 10.00

RENT: made payable to Dorbin Properties at _____

AGENT for collection of rents: Aaron Craig Phone: 608-461-2651

Address: 1805 Granary St. Holmen, WI 54636 Email: dorbinproperties@gmail.co

AGENT for service of process: _____ Phone: _____

Address: _____ Email: _____

AGENT for management and maintenance: _____ Phone: _____

Address: _____ Email: _____

Rent may be paid by the following methods: ☒ Personal Check ☒ Money Order ☒ Certified or Cashier's Check ☒ Direct Withdrawal ☒ ACH ☒ Other

Charges incurred by Landlord for Tenant's returned checks are payable by Tenant. Landlord shall provide a receipt for cash payments of rent. **All tenants, if more than one, are jointly and severally liable for the full amount of any payments due under this Agreement.** Acceptance of a delinquent payment does not constitute a waiver of that default or any other default under this Agreement.

UTILITY CHARGES	Electric	Gas	Heat	Hot Water	Water & Sewer	Trash/Recycling
Landlord	☐	☐	☐	☐	☒	☒
Tenant(s)	☒	☒	☒	☒	☐	☐

SECURITY DEPOSIT: Upon execution of this Agreement, Tenant shall pay a security deposit in the amount of $ 2602.50 to be held by Landlord or Landlord's agent. The deposit, less any amounts legally withheld, will be returned to Tenant's last known address within twenty-one (21) days after any event set forth in Wis. Stat. § 704.28(4). If any portion of the deposit is withheld, Landlord must provide Tenant with a written statement accounting for amounts withheld. The statement shall describe each item of physical damage or other claim made against the security deposit, and the amount withheld as reasonable compensation for each item or claim. If repair costs are not known within twenty-one (21) days, Landlord may use a good faith estimate in the written accounting. The reasonable cost for tenant damage, waste, or neglect of the premises, normal wear and tear excluded, may be deducted from Tenant's security deposit as well as any amounts set forth in Wis. Stat. § 704.28(1). Tenant may not use the security deposit as payment for the last month's rent without the written permission of Landlord.

DEDUCTIONS FROM PRIOR TENANT'S SECURITY DEPOSIT: Tenant is hereby notified that Tenant may do any of the following within seven (7) days after the start of their tenancy: (a) inspect the unit and notify Landlord of any pre-existing damages or defects; and (b) request a list of physical damages or defects, if any, charged against the previous Tenant's security deposit. If such a request is made by Tenant, Landlord will supply Tenant with a list of all physical damages and/or defects charged against the previous tenant's security deposit regardless of whether or not those damages or defects have been repaired. Said list will be provided to Tenant within thirty (30) days from when the request was received or within seven (7) days after Landlord notifies the previous tenant of the security deposit deductions, whichever occurs later. Landlord need not disclose previous tenant's identity nor the amount deducted from the previous tenant's security deposit. Landlord will provide Tenant with a Check-In/Check-Out sheet. Should Tenant fail to return it to Landlord within seven (7) days after the start of the tenancy, Tenant will be considered to have accepted the Premises without any exceptions.

Landlord may make reasonable Rules and Regulations governing the use and occupancy of the Premises or the building in which it is located, common areas, and the g grounds ("rental property"). Any failure by Tenant to substantially comply with the Rules and Regulations will be a breach of this Agreement. Landlord may amend th d Regulations to provide for newly added amenities or to meet changed circumstances or conditions adversely affecting the Premises or rental property. No such an ay unreasonably interfere with Tenant's use and enjoyment of the Premises or the rental property of which it is a part. A copy of the Rules and Regulations, if acc aves been given to Tenant at the time of the signing of this Agreement.

NOT D VACATE: Lease for Term – No written notice is required to terminate a lease for term because the lease automatically ends on the last day of the term. None both Landlord and Tenant should discuss prior to the end of the original lease term whether or not they wish to continue the tenancy beyond the original lease term an o, enter into a new rental agreement accordingly. Month-to-Month Tenancy – Written notice must be received by the other party at least twenty-eight (28) days prior to t ding of a month-to-month tenancy. A month-to-month tenancy may only be terminated at the end of a rental period. A rental period runs from the first day of a calendar m h through the last day of a calendar month.

REPAIRS y promise by Landlord, made before execution of this Agreement, to repair, clean, or improve the Premises, including the promised date of completion, will be listed in the greement or in a separate addendum to this Agreement. Time being of the essence as to completion of repairs does not apply to any delay beyond Landlord's control. Lan rd shall give timely notice of any delay to Tenant.

TIME IS OF THE ESSENCE: As to delivery of possession of Premises to Tenant, completion of repairs promised in writing in the Rental Agreement or before; vacating of the Premises, return of Landlord's property, payment of rent, performance of any act for which a date is set in this Agreement or by law.

NON-WAIVER: Any failure to act by Landlord with regard to any specific violation or breach of any term of this Agreement by Tenant shall be considered temporary and does not waive Landlord's right to act on any future violation or breach by Tenant. Landlord, by accepting payment from Tenant for rent or any other amount owed, is not waiving its right to enforce a violation or breach of any term of this Rental Agreement by Tenant.

CRIME VICTIM PROTECTIONS: Nothing in this Agreement authorizes Landlord to terminate the tenancy of Tenant based solely on the commission of a crime in or on the Premises or rental property if Tenant, or someone who lawfully resides with Tenant, is a victim, as defined in Wis. Stat. § 950.02(4), of that crime.

MODIFICATIONS AND TERMINATION: This Agreement may be terminated or modified by written agreement of Landlord and Tenant. The parties may terminate this Agreement and enter into a new Agreement instead of renewing it, assigning it, or subleasing the Premises.

SEVERABILITY OF RENTAL AGREEMENT PROVISIONS: The provisions of this rental agreement are severable. If any provision of this rental agreement is found to be void or unenforceable, the unenforceability of that provision does not affect the other provisions that can be given effect without the invalid provisions.

RENTAL DOCUMENTS: Landlord has given Tenant a copy of the Residential Rental [illegible]

UTILITY CHARGES	Electric	Gas	Heat	Hot Water	Water & Sewer	Trash/Recycle
Landlord	☐	☐	☐	☐	☒	☒
Tenant(s)	☒	☒	☒	☒	☐	☐

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the previous Tenant's security deposit. If such a request is made by Tenant, Landlord will supply Tenant with a list of all physical damages and/or defects charged agains
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Landlord may make reasonable Rules and Regulations governing the use and occupancy of the Premises or the building in which it is located, common areas, an
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d Regulations to provide for newly added amenities or to meet changed circumstances or conditions adversely affecting the Premises or rental property. No
may unreasonably interfere with Tenant's use and enjoyment of the Premises or the rental property of which it is a part. A copy of the Rules and Regulatio
eve been given to Tenant at the time of the signing of this Agreement.

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REPAIRS y promise by Landlord, made before execution of this Agreement, to repair, clean, or improve the Premises, including the promised date of completion, w
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or unenforceable, the unenforceability of that provision does not affect the other provisions that can be given effect without the invalid provisions.

RENTAL DOCUMENTS: Landlord has given Tenant a copy of the Residential Rental Agreement as well as any Rules and Regulations, if applicable, for review prior to ent
into this Agreement and prior to accepting any earnest money or security deposit.

Pets and water beds are not permitted unless indicated otherwise in writing.

A Check-In/Check-Out sheet or similar must be provided by the Landlord and filled out by Tenant to be returned to Landlord within seven (7) days. This verifies
condition of the Premises upon occupancy as required by Wis. Stat. § 704.08.

SPECIAL PROVISIONS: _____

Emergency Contact: Name Karen Olson 612-209-5967 Mother Kyle Bjork Father ; 763-464-9435 Phone _____ Relationship _____

NOTE: SIGNING OF THIS AGREEMENT CREATES LEGALLY ENFORCEABLE RIGHTS WHEN SIGNED BY BOTH PARTIES.

See reverse side f additional provisic

OWNER / AGENT OF OWNER

Signature: [signature] Print Name: 3-2-24 (date)

TENANT(S)

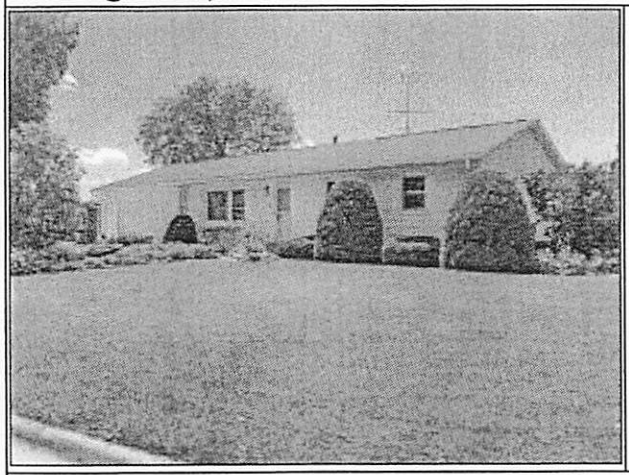
Signature: [signature] 3/2/24 (date) Signature _____ Print Name: _____ (date)

Print Name: John Bjork

Signature: Kaylee C. Bjork 3/2/24 (date) Signature _____

Print Name: Kaylee C. Bjork Print Name: _____ (date)

Address: 3700 Elm Dr 5520 Kenton La Crosse, Wisconsin 54601-6525 Taxed by: La Crosse MLS #: 1661489



Property Type: Two-Family
Status: Sold
County: La Crosse
Seller Offers Concessions:

Garage Spaces: 3.5
Garage Type: Attached
Flood Plain: No

School District: La Crosse
High School:
Middle School:
Elem. School:

List Price: $325,000
Tax Key: 017050203070
Taxes: $5,701.33
Tax Year: 2023
Est. Acreage: 0.33

Est. Year Built: 1965
Est. Total Sq. Ft.: 2,681
Zoning: Residential

Subdivision:
Subd. Dues/Yr.: $
Body of Water:
Days on Market: 5

Directions: Losey Blvd to Ward go East on Ward to 33rd st S go South on 33rd St S to Kenton take a left on Kenton . House is on the corner of Kenton and Elm Dr.

Unit Details

	Unit 1	Unit 2		Unit 1	Unit 2
# Rooms:	8	5	Elec:		
BR:	3	2	Rent:		
Baths:	2 / 0	2 / 0	Sec Dep:		
Sq Ft:	1,792	889	Occ:		
Heat:			Exp Dt:		

Unit 1 Rooms

Name & Level	Length	Width
Living/Great Room Level: Main	17	24
Kitchen Level: Main	14	12
Primary Bedroom Level:Main	11	12
Dining Room Level:Main	15	9
2nd Bedroom Level:Main	10	11
3rd Bedroom Level:Main	11	11

Unit 2 Rooms

Name & Level	Length	Width
Living/Great Room Level: Main	13	13
Kitchen Level: Main	11	10
Primary Bedroom Level:Main	10	13
Dining Room Level:Main	11	10
2nd Bedroom Level:Lower	12	14

Type: Side X Side Ranch; In-Law/Guest Quarter
Exterior: Pressed Board
Garage/Parking: Parking Space; Electric Door Opener; Driveway Entrance; Paved Driveway
Basement: Full; Block; Full Bath; Dual Entry
Left/Lower #1: Living Room; Great Room; Laundry; Florida/Sun Room
Right/Upper #2: Living/Dining Combo; Laundry; Florida/Sun Room
Bath Unit #1: Dual Entry off MBR; Full on Main
Bath Unit #2: Shower Over Tub; Shower Stall; Full on Main
Heat Type #1: Natural Gas; Forced Air
Heat Type #2: Natural Gas; Forced Air

Water/Waste: Municipal Water; Municipal Sewer

Municipality: City
Owner Pays: None
Tenant Pays: None
# of Meters: Gas 2; Electric 2
Appliances #1: Oven; Range; Refrigerator; Disposal; Dishwasher; Microwave; Washer; Dryer; Water Softener; Other
Appliances #2: Oven; Range; Refrigerator; Disposal; Microwave; Washer; Dryer; Water Softener; Other
Misc #1: Circuit Breakers; Wood Burning Stove; Central Air; Pantry
Misc #2: Circuit Breakers; Central Air; Pantry
Documents on File: Listing Contract; Seller Condition; LeadPaint Disclosure; Floor Plans; Other

Occupancy: Immediate

Remarks: This well-maintained home, enhanced with a mother-in-law suite & potential to serve as a duplex, is now available for new ownership. Originally designed as a 3-bedroom, 1.5-bathroom single-family home, it has been thoughtfully expanded to include a family room with a wood stove, a three-season porch, & an additional apartment. Unit 2 features its own separate entrance & address, offering 1 bedroom, 1 bathroom, a spacious living area, main floor laundry, & a four-season room. Additionally, the lower level includes a bedroom & bath that can be added to either unit (currently advertised with unit #2). The property boasts ample unfinished basement space, providing abundant storage or potential for further development. This home must be seen to fully appreciate its potential.
Private Remarks: ACCORDING TO CITY UNIT #2 IS GRANDFATHERED & HAS 12 MO. TO BE RENTED TO CONTINUE AS A 2 UNIT. BUYER MUST CALL CITY FOR MORE SPECIFICS. Buyer/BA to confirm measurements. There is a 2.5 car attached garage & a detached 1 car garage. The LL bedrm & Bath have been assigned to unit #2 in the description or could go with unit #1 instead if desired. Seller asks for offers in by 7-1-24 & presented 7-2-24
Showing Information: Use Aligned Showing. Call or text Michele Burton at 608-386-3327
Inclusions: 2 refrigerators, 2 stoves, 2 microwaves, 2 stand up freezers, 2 water softeners-owned, 2 washers, 2 dryers, 1 dishwasher, central vac, sprinkler system, rain barrels x5, 2 garbage disposals, pergola, covered wood pile, basement armoire.
Exclusions: Sellers personal property, sellers to split some perennials, outdoor fountain

Excl. Agency Contrct: N
Broker Owned: N
Electronic Consent: Yes
Listing Date: 06/28/2024
Expiration Date: 06/24/2025
Limited/Unserviced: No
Named Prospects: N
Sold Price: $332,000
Closing Date: 08/01/2024
Pending Date: 07/02/2024
Terms of Sale: Conventional
Transaction Type: Arms Length

Listing Office: Edina Realty, Inc.: 5599
Ph: 608-781-1100
Fax:
URL: https://www.edinarealty.com/

Listing Agent: Michele Burton, - The Keystone Group ABR,CRS,GRI,RENE: I54336
Ph: 608-386-3327 **Cell:** 608-386-3327
Fax:
Email: MicheleBurton@EdinaRealty.com

LA Address: 9542 E hwy 16 Frontage Rd Onalaska, WI 54650
LO License #:
LA License #: 54336-94

Selling Office: Bluffside Real Estate, LLC 5580 **Ph:** 608-385-6558
URL: http://www.bluffsiderealestate.com
License #:

Selling Agent: Joe Roraff I76573 **Ph:** 608-385-6558
Email: joeroraff@gmail.com
License #: 76573-94

Property Type: Single-Family
Status: Sold
County: La Crosse
Seller Offers Concessions:

List Price: $325,000
Tax Key: 017050203070
Taxes: $5,701.33
Tax Year: 2023
Est. Acreage: 0.33

Bedrooms: 5
Total Bathrooms: 3.5
Total Full/Half Baths: 3 / 2
F/H Baths Main: 2 / 1
F/H Baths Upper: 0 / 1
F/H Baths Lower: 1 / 0
Garage Spaces: 3.5
Garage Type: Attached

Rooms:
Est. Total Sq. Ft.: 2,681
Est Fin Above Grade SqFt: 2,447
Est Fin Below Grade SqFt: 234
Est. Year Built: 1965
Zoning: Residential

Flood Plain: No

Days on Market: 5

Directions: Losey Blvd to Ward go East on Ward to 33rd st S go South on 33rd St S to Kenton take a left on Kenton . House is on the corner of Kenton and Elm Dr.

School District: La Crosse

Name	Dim	Level	Name	Dim	Level
Primary Bedroom	12 x 11	Main	Living/Great Room	24 x 17	Main
Bedroom 2	11 x 10	Main	Living/Great Room	13 x 13	Main
Bedroom 3	11 x 11	Main	Kitchen	14 x 12	Main
Bedroom 4	13 x 10	Main	Kitchen	10 x 11	Main
Bedroom 5	14 x 12	Lower	Family Room	18 x 13	Main
Bonus Room	10 x 11	Main	Dining Room	15 x 9	Main

Lot Description: Corner Lot; Adjacent to Park/Greenway; Fenced Yard
Style: 1 Story
Architecture: Ranch
Garage: Electric Door Opener
Driveway: Paved; Parking Space
Outbuildings: Additional Garage(s)
Exterior: Pressed Board
Basement: Full; Block; Shower; Full Size Windows; Sump Pump; Partially Finished
Heating Fuel: Natural Gas
H/C Type: Forced Air; Central Air; Multiple Units
Bath Description: Dual Entry Off MBR; At least one Bathtub

Terms/Misc: Home Warranty
Documents: Listing Contract; Seller Condition; LeadPaint Disclosure; Floor Plans; Seller Updates; Home Warranty
Appliances Incl.: Oven; Range; Refrigerator; Disposal; Dishwasher; Microwave; Washer; Dryer; Water Softener Owned; Freezer; Other
Misc. Exterior: Sprinkler System
Misc. Interior: Free Standing Stove; Central Vacuum
Water/Waste: Municipal Water; Municipal Sewer
Municipality: City
Accessibility: Bedroom on Main Level; Laundry on Main Level; Full Bath on Main Level; Stall Shower; Grab Bars in Bath

Remarks: This beloved home, cherished by generations, is now ready to welcome you. Originally built as a cozy 3-bedroom, 1.5-bath ranch, it has been thoughtfully expanded over the years. You'll love the family rm with cozy wood stove & the charming three-season porch. The home also features a dream multi-generational (MG) suite with a separate entrance, offering 1 bedroom, 1 bath, & a four-season room. There is also a lower-level en-suite with 1 bedroom & 1 bath, accessible from both parts of the house. Plenty of unfinished basement space, with ample room for storage or future projects. Outside, the fenced yard is perfect for relaxation, complete with lovely gardens & rain barrels. You have to see this home to appreciate all it has to offer. HSA home warranty incl. for your peace of mind.
Private Remarks: Buyer and BA to confirm all measurements. There is a 2.5 car attached garage and a detached 1 car garage. Seller has asked to hold all offers. Please have offers in by Monday July 1st so they can be presented on Tuesday July 2nd.
Showing Information: Use Aligned Showing. Call or text Michele Burton 608-386-3327 with questions.
Inclusions: 2 refrigerators, 2 stoves, 2 microwaves, 2 stand up freezers, 2 water softeners-owned, 2 washers, 2 dryers, 1 dishwasher, central vac, sprinkler system, rain barrels x5, 2 garbage disposals, pergola, covered wood pile, basement armoire.
Exclusions: Sellers personal property, sellers to split some perennials, outdoor fountain

Excl. Agency Contrct: N
Broker Owned: N
Electronic Consent: Yes
Listing Date: 06/28/2024
Limited/Unserviced: No
Named Prospects: N
Expiration Date: 06/24/2025
Sold Price: $332,000
Closing Date: 08/01/2024
Pending Date: 07/02/2024
Terms of Sale: Conventional

Listing Office: Edina Realty, Inc.: 5599
Ph: 608-781-1100
Fax:
URL: https://www.edinarealty.com/

Listing Agent: Michele Burton, - The Keystone Group ABR,CRS,GRI,RENE: I54336
Ph: 608-386-3327 **Cell:** 608-386-3327
Fax:
Email: MicheleBurton@EdinaRealty.com

LA Address: 9542 E hwy 16 Frontage Rd Onalaska, WI 54650
LO License #:
LA License #: 54336-94

Selling Office: Bluffside Real Estate, LLC 5580 **Ph:** 608-385-6558
URL: http://www.bluffsiderealestate.com
License #:

Selling Agent: Joe Roraff I76573 **Ph:** 608-385-6558
Email: joeroraff@gmail.com
License #: 76573-94

Prepared by Shannon Neumann on Friday, May 15, 2026 2:07 PM.

Address: 3307-3311 3 29th Ct La Crosse, Wisconsin 54601-7735 Taxed By: La Crosse MLS #: 1917786

Property Type: Two-Family
Status: Sold
County: La Crosse
Seller Offers Concessions:

Garage Spaces: 2
Garage Type: Attached
Flood Plain: No

School District: La Crosse
High School:
Middle School:
Elem. School:

List Price: $340,000
Tax Key: 017050400140
Taxes: $4,165
Tax Year: 2024
Est. Acreage: 0.17

Est. Year Built: 1985
Est. Total Sq. Ft.: 0
Zoning: Residential

Subdivision:
Subd. Dues/Yr.: $
Body of Water:
Days on Market: 27

Directions:

Unit Details

	Unit 1	Unit 2		Unit 1	Unit 2
# Rooms:	5	5	Elec:		
BR:	3	3	Rent:	1,400	1,300
Baths:	1 / 0	1 / 0	Sec Dep:	1,400	1,100
Sq Ft:			Occ:		
Heat:			Exp Dt:		

Unit 1 Rooms

Name & Level	Length	Width
Living/Great Room Level: Main	0	0
Kitchen Level: Main	0	0
Primary Bedroom Level:Main	0	0

Unit 2 Rooms

Name & Level	Length	Width
Living/Great Room Level: Lower	0	0
Kitchen Level: Lower	0	0
Primary Bedroom Level:Lower	0	0

Type: Duplex/2 Story
Exterior: Vinyl
Garage/Parking: Parking Space
Basement: None

Bath Unit #1: Shower Over Tub
Bath Unit #2: Shower Over Tub
Heat Type #1: Electric
Heat Type #2: Electric

Water/Waste: Municipal Water; Municipal Sewer

Municipality: City
Owner Pays: Sewer
Tenant Pays: Electricity; Water; Heat
# of Meters: Electric 2
Appliances #1: Oven; Refrigerator; Washer; Dryer
Appliances #2: Oven; Range; Refrigerator; Washer; Dryer
Misc #1: 220 Volt; Smoke Detector
Misc #2: 220 Volts; Smoke Detector
Documents on File: Listing Contract; Seller Condition; Lease/Rent Agreement

Occupancy: See Listing Broker

Remarks: Southside Duplex with attached 2 car garage. Each unit has 3 bedrooms and 1 full bath. Tenants pay all utilities except sewer.
Private Remarks: Lower unit tenants have been there for over 5 years. Their rent is going to $1400 June 1/on 2025 Listing agent related to seller.
Showing Information: Use Align, please do not request showing for the following day after 4:00 office closed.
Inclusions: Washer, Dryer, Oven, Fridge.
Exclusions: Tenants personal property

Excl. Agency Contrct: Y
Broker Owned: N
Electronic Consent: Yes
Listing Date: 05/13/2025
Limited/Unserviced: No
Named Prospects: N
Expiration Date: 05/13/2026
Sold Price: $322,500
Closing Date: 07/25/2025
Pending Date: 06/08/2025
Terms of Sale: Adj Rate Mtg

Listing Office: LUX Real Estate: 5990
Ph: 608-792-5569
Fax:
URL: http://luxbrokerage.com

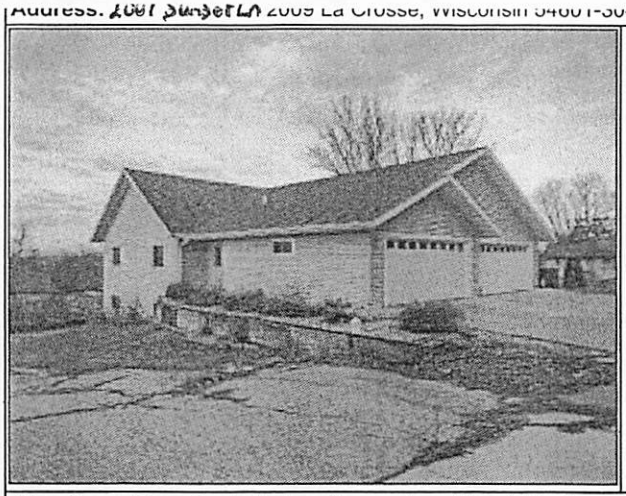
Listing Agent: Susan Brooks : I75457
Ph: 608-317-7902 **Cell:** 608-317-7902
Fax:
Email: susan.luxrealestate@gmail.com

LA Address: 1216 Bluff Street
La Crosse, WI 54601
LO License #: 937786-91
LA License #: 75457-94

Selling Office: eXp Realty LLC 556001 **Ph:**
URL:
License #:

Selling Agent: Kyle Koelbl, OneTrust Real Estate I90895 **Ph:** 608-792-2458
Email: kyle@onetrustrealestate.com
License #: 90895-94

Prepared by Shannon Neumann on Friday, May 15, 2026 1:47 PM.



Property Type: Two-Family
Status: Sold
County: La Crosse
Seller Offers Concessions: No

List Price: $445,000
Tax Key: 017010470014
Taxes: $7,428
Tax Year: 2022
Est. Acreage: 0.29

Garage Spaces: 4
Garage Type: Attached
Flood Plain: No

Est. Year Built: 2014
Est. Total Sq. Ft.: 3,600
Zoning: RES

School District: La Crosse
High School:
Middle School:
Elem. School:

Subdivision:
Subd. Dues/Yr.: $
Body of Water:
Days on Market: 15

Directions: From Onalaska heading south on Hwy 16 to Sunset Ln.

Unit Details

	Unit 1	Unit 2		Unit 1	Unit 2
# Rooms:	7	7	**Elec:**		
BR:	3	3	**Rent:**	1300	1300
Baths:	2 / 0	2 / 0	**Sec Dep:**		
Sq Ft:			**Occ:**		
Heat:			**Exp Dt:**		

Unit 1 Rooms

Name & Level	Length	Width
Living/Great Room Level: Main	14	15
Kitchen Level: Main	9	10
Primary Bedroom Level:Main	11	11
Dining Room Level:Main	10	9
2nd Bedroom Level:Lower	10	10
3rd Bedroom Level:Lower	11	14

Unit 2 Rooms

Name & Level	Length	Width
Living/Great Room Level: Main	14	15
Kitchen Level: Main	9	10
Primary Bedroom Level:Main	11	11
Dining Room Level:Main	10	9
2nd Bedroom Level:Lower	10	10
3rd Bedroom Level:Lower	11	14

Type: Duplex/2 Story
Exterior: Vinyl
Garage/Parking: Electric Door Opener; Driveway Entrance; Paved Driveway
Basement: Full; Walk Out/Outer Door; Poured Concrete; Full Bath
Left/Lower #1: Living Room; Living/Dining Combo; Family Room; Laundry
Right/Upper #2: Living Room; Living/Dining Combo; Family Room; Laundry
Bath Unit #1: Shower Over Tub; Vanity; Full on Lower; Full on Main
Bath Unit #2: Shower Over Tub; Vanity; Full on Lower; Full on Main
Heat Type #1: Natural Gas; Forced Air
Heat Type #2: Natural Gas; Forced Air

Water/Waste: Municipal Water; Municipal Sewer

Municipality: City
Owner Pays: None
Tenant Pays: Electricity; Gas; Water; Sewer; Heat
# of Meters: Gas 2
Appliances #1: Oven; Range; Refrigerator; Dishwasher
Appliances #2: Oven; Range; Refrigerator; Dishwasher
Misc #1: Circuit Breakers; Gas Fireplace; Central Air; Smoke Detector; Pantry
Misc #2: Circuit Breakers; Gas Fireplace; Central Air; Smoke Detector; Pantry
Documents on File: Listing Contract

Occupancy: See Listing Broker

Remarks: Great Investment Opportunity. Each side is 3Bed/2Bath with a 2 car garage. Main floor laundry, vaulted ceilings, fireplace, open concept, large windows, natural light, and a walk out basement. Great location, Quite neighborhood, Close to everything Beautiful sunsets from private decks views of Minnesota Bluffs in nice neighborhood. Close to all shopping centers.
Private Remarks: LIMITED SERVICE LISTING. LISTING BROKER WILL NOT HOLD EARNEST MONEY. INFO BELIEVED ACCURATE PER SELLER & TAX RECORDS. BUYER OR BUYER'S AGENT TO VERIFY ALL INFO. ROOM SIZES HAVE BEEN ROUNDED. PLEASE ALLOW AMPLE TIME FOR BINDING ACCEPTANCE AS MULTIPLE PARTIES NEED APPROVAL FOR ACCEPTANCE.
Showing Information: Contact Seller Directly: Josh (608) 385-3984

Excl. Agency Contrct: N
Broker Owned: N
Electronic Consent: Yes
Listing Date: 12/27/2023
Limited/Unserviced: Yes
Named Prospects: N
Expiration Date: 06/27/2024
Sold Price: $445,000
Closing Date: 04/01/2024
Pending Date: 01/10/2024
Terms of Sale: Conventional

Listing Office: La Crosse by Owner, LLC: 5355
Ph: 608-612-0445
Fax:
URL: http://www.lacrossebyowner.com/

Listing Agent: Kevin Sullivan e-PRO: I56666
Ph: 608-780-0273 **Cell:**
Fax:
Email: kevin@lacrossebyowner.com

LA Address: W3860 Western Hills Dr
West Salem, WI 54669
LO License #: 937658-91
LA License #: 56666-90

Selling Office: eXp Realty LLC 556001 **Ph:**
URL:
License #:

Selling Agent: Bee Lor I666444 **Ph:**
Email:
License #: 66644-94

Prepared by Shannon Neumann on Friday, May 15, 2026 1:05 PM.

LF310-04
R310-04

RESIDENTIAL LEASE

Apartment — Condominium — House

BY THIS AGREEMENT made and entered into on March 20, 2023,
between TJP Properties herein referred to as Lessor,
and [redacted] herein referred to as Lessee.
Lessor leases to Lessee the premises situated at 2007 Sunset Ln,
in the City of LaCrosse, County of LaCrosse,
State of Wisconsin, and more particularly described as follows:

together with all appurtenances, for a term of 1 years, to commence on June 1, 2023,
and to end on May 30, 2024, at 12:00 o'clock p.m. noon

1. Rent. Lessee agrees to pay, without demand, to Lessor as rent for the demised premises the sum of One Thousand Three Hundred Dollars ($ 1300.00) per month in advance on the 1st day of each calendar month beginning June 1, 2023, at 3311 Golf Rd, City of Eau Claire, State of Wisconsin 54701, or at such other place as Lessor may designate.

2. Security Deposit. On execution of this lease, Lessee deposits with Lessor One Thousand Three Hundred Dollars ($ 1300.00), receipt of which is acknowledged by Lessor, as security for the faithful performance by Lessee of the terms hereof, to be returned to Lessee, without interest, on the full and faithful performance by him of the provisions hereof.

3. Quiet Enjoyment. Lessor covenants that on paying the rent and performing the covenants herein contained, Lessee shall peacefully and quietly have, hold, and enjoy the demised premises for the agreed term.

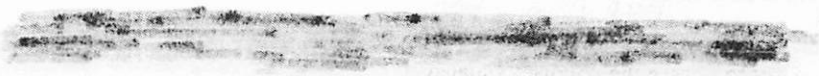
4. Use of Premises. The demised premises shall be used and occupied by Lessee exclusively as a private single family residence, and neither the premises nor any part thereof shall be used at any time during the term of this lease by Lessee for the purpose of carrying on any business, profession, or trade of any kind, or for any purpose other than as a private single family residence. Lessee shall comply with all the sanitary laws, ordinances, rules, and orders of appropriate governmental authorities affecting the cleanliness, occupancy, and preservation of the demised premises, and the sidewalks connected thereto, during the term of this lease.

5. Number of Occupants. Lessee agrees that the demised premises shall be occupied by no more than persons, consisting of 3 adults and 0 children under the age of 18 years, without the written consent of Lessor.

6. Condition of Premises. Lessee stipulates that he has examined the demised premises, including the grounds and all buildings and improvements, and that they are, at the time of this lease, in good order, repair, and a safe, clean, and tenantable condition.

7. Assignment and Subletting. Without the prior written consent of Lessor, Lessee shall not assign this lease, or sublet or grant any concession or license to use the premises or any part thereof. A consent by Lessor to one assignment, subletting, concession, or license shall not be deemed to be a consent to any subsequent assignment, subletting, concession, or license. An assignment, subletting, concession, or license without the prior written consent of Lessor, or an assignment or subletting by operation of law, shall be void and shall, at Lessor's option, terminate this lease.

NOTICE: Contact your local county real estate board for additional forms that may be required to meet your specific needs.



8. Alterations and Improvements. Lessee shall make no alterations to the buildings on the demised premises or construct any building or make other improvements on the demised premises without the prior written consent of Lessor. All alterations, changes, and improvements built, constructed, or placed on the demised premises by Lessee, with the exception of fixtures removable without damage to the premises and movable personal property, shall, unless otherwise provided by written agreement between Lessor and Lessee, be the property of Lessor and remain on the demised premises at the expiration or sooner termination of this lease.

9. Damage to Premises. If the demised premises, or any part thereof, shall be partially damaged by fire or other casualty not due to Lessee's negligence or willful act or that of his employee, family, agent, or visitor, the premises shall be promptly repaired by Lessor and there shall be an abatement of rent corresponding with the time during which, and the extent to which, the leased premises may have been untenantable; but, if the leased premises should be damaged other than by Lessee's negligence or willful act or that of his employee, family, agent, or visitor to the extent that Lessor shall decide not to rebuild or repair, the term of this lease shall end and the rent shall be prorated up to the time of the damage.

10. Dangerous Materials. Lessee shall not keep or have on the leased premises any article or thing of a dangerous, inflammable, or explosive character that might unreasonably increase the danger of fire on the leased premises or that might be considered hazardous or extra hazardous by any responsible insurance company.

11. Utilities. Lessee shall be responsible for arranging for and paying for all utility services required on the premises, except that shall be provided by Lessor.

12. Right of Inspection. Lessor and his agents shall have the right at all reasonable times during the term of this lease and any renewal thereof to enter the demised premises for the purpose of inspecting the premises and all building and improvements thereon.

13. Maintenance and Repair. Lessee will, at his sole expense, keep and maintain the leased premises and appurtenances in good and sanitary condition and repair during the term of this lease and any renewal thereof. In particular, Lessee shall keep the fixtures in the house or on or about the leased premises in good order and repair; keep the furnace clean; keep the electric bells in order; keep the walks free from dirt and debris; and, at his sole expense, shall make all required repairs to the plumbing, range, heating, apparatus, and electric and gas fixtures whenever damage thereto shall have resulted from Lessee's misuse, waste, or neglect or that of his employee, family, agent, or visitor. Major maintenance and repair of the leased premises, not due to Lessee's misuse, waste, or neglect or that of his employee, family, agent, or visitor, shall be the responsibility of Lessor or his assigns. Lessee agrees that no signs shall be placed or painting done on or about the leased premises by Lessee or at his direction without the prior written consent of Lessor.

14. Animals. Lessee shall keep no domestic or other animals on or about the leased premises without the written consent of Lessor.

15. Display of Signs. During the last 90 days of this lease, Lessor or his agent shall have the privilege of displaying the usual "For Sale" or "For Rent" or "Vacancy" signs on the demised premises and of showing the property to prospective purchasers or tenants.

16. Subordination of Lease. This lease and Lessee's leasehold interest hereunder are and shall be subject, subordinate, and inferior to any liens or encumbrances now or hereafter placed on the demised premises by Lessor, all advances made under any such liens or encumbrances, the interest payable on any such liens or encumbrances, and any and all renewals or extensions of such liens or encumbrances.

17. Holdover by Lessee. Should Lessee remain in possession of the demised premises with the consent of Lessor after the natural expiration of this lease, a new month-to-month tenancy shall be created between Lessor and Lessee which shall be subject to all the terms and conditions hereof but shall be terminated on 30 days' written notice served by either Lessor or Lessee on the other party.

18. Surrender of Premises. At the expiration of the lease term, Lessee shall quit and surrender the premises hereby demised in as good state and condition as they were at the commencement of this lease, reasonable use and wear thereof and damages by the elements excepted.

19. Default. If any default is made in the payment of rent, or any part thereof, at the times hereinbefore specified, or if any default is made in the performance of or compliance with any other term or condition hereof, the lease, at the option of Lessor, shall terminate and be forfeited, and Lessor may re-enter the premises and remove all persons therefrom. Lessee shall be given written notice of any default or breach, and termination and forfeiture of the lease

shall not result if, within 30 days of receipt of such notice, Lessee has corrected the default or breach or has taken action reasonably likely to effect such correction within a reasonable time.

20. Abandonment. If at any time during the term of this lease Lessee abandons the demised premises or any part thereof, Lessor may, at his option, enter the demised premises by any means without being liable for any prosecution therefor, and without becoming liable to Lessee for damages or for any payment of any kind whatever, and may, at his discretion, as agent for Lessee, re-let the demised premises, or any part thereof, for the whole or any part of the then unexpired term, and may receive and collect all rent payable by virtue of such re-letting, and, at Lessor's option, hold Lessee liable for any difference between the rent that would have been payable under this lease during the balance of the unexpired term, if this lease had continued in force, and the net rent for such period realized by Lessor by means of such re-letting. If Lessor's right of re-entry is exercised following abandonment of the premises by Lessee, then Lessor may consider any personal property belonging to Lessee and left on the premises to also have been abandoned, in which case Lessor may dispose of all such personal property in any manner Lessor shall deem proper and is hereby relieved of all liability for doing so.

21. Binding Effect. The covenants and conditions herein contained shall apply to and bind the heirs, legal representatives, and assigns of the parties hereto, and all covenants are to be construed as conditions of this lease.

22. Radon Gas Disclosure. As required by law, (Landlord) (Seller) makes the following disclosure: "Radon Gas" is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in every state. Additional information regarding radon and radon testing may be obtained from your county public health unit.

23. Lead Paint Disclosure. "Every purchaser or lessee of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller or lessor of any interest in residential real estate is required to provide the buyer or lessee with any information on lead-based paint hazards from risk assessments or inspection in the seller or lessor's possession and notify the buyer or lessee of any known lead-based paint hazards. A risk assessment or inspection for possible lease-based paint hazards is recommended prior to purchase."

24. Other Terms:

IN WITNESS WHEREOF, the parties have executed this lease the day and year first above written.

TJP Properties
Lessor

Lessee

Lessor

Lessee

NOTICE: State law establishes rights and obligations for parties to rental agreements. This agreement is required to comply with the Truth in Renting Act or the applicable Landlord Tenant Statute or code of your state. If you have a question about the interpretation or legality of a provision of this agreement, you may want to seek assistance from a lawyer or other qualified person.

RULES AND REGULATIONS

MOVING INTO YOUR HOME – Your home will be clean when you move in. For your protection, please return the check-in form within 7 days after move in. To ensure protection of your personal belongings for any reason (fire, water, wind, theft, etc.), you must carry renter's insurance. Tenant is responsible for renter's insurance to cover tenant's assets and belongings. Property owner's insurance does not cover anything other than the building structure.

RENT PAYMENTS – Payments are due on the first of each month.

- Rent received on the first of the month is $1300.00.
- Rent received any time after the first will be $1350.00.

No cash, please. Please make checks payable to TJP Properties LLC. Payments should be sent to 3311 Golf Rd. Eau Claire, WI 54701. Any check returned for NSF will owe a $40.00 additional charge.

HOUSEKEEPING – Tenant will keep the premises clean, sanitary, in good condition, and upon termination of tenancy, return premises in a condition identical to that which existed when tenant took occupancy, except for ordinary wear and tear. Entire apartment is to be cleaned before leaving. Tenant will be responsible for hiring a "professional carpet cleaning service" and providing documentation that all carpets have been cleaned after tenant has vacated the property or forfeit such cost of hiring a professional and be deducted from the remaining security deposit. If your carpet needs special treatment due to odor, or an extra dirty carpet beyond normal wear and tear, the cost to be replaced or remedied will be at tenant's expense from the security deposit. Any damages or cleaning charges will be deducted from the security deposit. Cleaning charges will be $35.00 an hour if landlord has to do any cleaning. Tenant will immediately notify landlord of any defects or dangerous conditions that occur in and about the premises.

NO PETS AND NO SMOKING are allowed. Violations may result in eviction and forfeit of security deposit.

UTILITIES – All utilities and water bills are to be paid by tenant. Tenant will maintain a reasonable amount of heat during cold weather to prevent damage to premises. Tenant liable for cost of repairs incurred due to damage.

SNOW REMOVAL AND LAWN CARE – Tenant is responsible for ice and snow removal of own driveway, walkway, and mail delivery area. Tenant is also responsible for lawn care and all citations for non-compliance.

VACATING AND REFUND OF DEPOSIT – Thirty day notice must be given in writing by the first of the month. Security deposits cannot be used for payment of last month's rent. Should a lease be terminated before agreed upon date on lease, the security deposit will be forfeited in full, in addition you will be responsible for rent and utilities until the unit is rented and any damages and cost incurred in finding new tenants to replace you.

No article or substance shall be kept on the premises, nor occupation which is illegal, noisy, or dangerous, or which might increase the insurance premiums on the building.

Landlord has option to terminate the lease and evict tenant immediately if law enforcement is summoned more than once for unlawful acts or violence committed by tenant or guests.

I have read and understand the above.

	4/3/23
	4/3/23
Signatures	Date

LF310-04
R310-04

RESIDENTIAL LEASE
Apartment — Condominium — House

BY THIS AGREEMENT made and entered into on March 20, 2023,
between TJP Properties, herein referred to as Lessor,
and [redacted], herein referred to as Lessee.
Lessor leases to Lessee the premises situated at 2009 Sunset Ln,
in the City of LaCrosse, County of LaCrosse,
State of Wisconsin, and more particularly described as follows:

together with all appurtenances, for a term of 1 years, to commence on June 1, 2023,
and to end on May 30, 2024, at 12:00 o'clock p.m. (noon)

1. Rent. Lessee agrees to pay, without demand, to Lessor as rent for the demised premises the sum of One Thousand Three Hundred Dollars ($ 1300.00) per month in advance on the 1st day of each calendar month beginning June 1, 2023, at 3311 Golf Rd, City of Eau Claire, State of Wisconsin 54701, or at such other place as Lessor may designate.

2. Security Deposit. On execution of this lease, Lessee deposits with Lessor One Thousand Three Hundred Dollars ($ 1300.00), receipt of which is acknowledged by Lessor, as security for the faithful performance by Lessee of the terms hereof, to be returned to Lessee, without interest, on the full and faithful performance by him of the provisions hereof.

3. Quiet Enjoyment. Lessor covenants that on paying the rent and performing the covenants herein contained, Lessee shall peacefully and quietly have, hold, and enjoy the demised premises for the agreed term.

4. Use of Premises. The demised premises shall be used and occupied by Lessee exclusively as a private single family residence, and neither the premises nor any part thereof shall be used at any time during the term of this lease by Lessee for the purpose of carrying on any business, profession, or trade of any kind, or for any purpose other than as a private single family residence. Lessee shall comply with all the sanitary laws, ordinances, rules, and orders of appropriate governmental authorities affecting the cleanliness, occupancy, and preservation of the demised premises, and the sidewalks connected thereto, during the term of this lease.

5. Number of Occupants. Lessee agrees that the demised premises shall be occupied by no more than 2 persons, consisting of 2 adults and 0 children under the age of 18 years, without the written consent of Lessor.

6. Condition of Premises. Lessee stipulates that he has examined the demised premises, including the grounds and all buildings and improvements, and that they are, at the time of this lease, in good order, repair, and a safe, clean, and tenantable condition.

7. Assignment and Subletting. Without the prior written consent of Lessor, Lessee shall not assign this lease, or sublet or grant any concession or license to use the premises or any part thereof. A consent by Lessor to one assignment, subletting, concession, or license shall not be deemed to be a consent to any subsequent assignment, subletting, concession, or license. An assignment, subletting, concession, or license without the prior written consent of Lessor, or an assignment or subletting by operation of law, shall be void and shall, at Lessor's option, terminate this lease.

NOTICE: Contact your local county real estate board for additional forms that may be required to meet your specific needs.

[redacted]

8. Alterations and Improvements. Lessee shall make no alterations to the buildings on the demised premises or construct any building or make other improvements on the demised premises without the prior written consent of Lessor. All alterations, changes, and improvements built, constructed, or placed on the demised premises by Lessee, with the exception of fixtures removable without damage to the premises and movable personal property, shall, unless otherwise provided by written agreement between Lessor and Lessee, be the property of Lessor and remain on the demised premises at the expiration or sooner termination of this lease.

9. Damage to Premises. If the demised premises, or any part thereof, shall be partially damaged by fire or other casualty not due to Lessee's negligence or willful act or that of his employee, family, agent, or visitor, the premises shall be promptly repaired by Lessor and there shall be an abatement of rent corresponding with the time during which, and the extent to which, the leased premises may have been untenantable; but, if the leased premises should be damaged other than by Lessee's negligence or willful act or that of his employee, family, agent, or visitor to the extent that Lessor shall decide not to rebuild or repair, the term of this lease shall end and the rent shall be prorated up to the time of the damage.

10. Dangerous Materials. Lessee shall not keep or have on the leased premises any article or thing of a dangerous, inflammable, or explosive character that might unreasonably increase the danger of fire on the leased premises or that might be considered hazardous or extra hazardous by any responsible insurance company.

11. Utilities. Lessee shall be responsible for arranging for and paying for all utility services required on the premises, except that shall be provided by Lessor.

12. Right of Inspection. Lessor and his agents shall have the right at all reasonable times during the term of this lease and any renewal thereof to enter the demised premises for the purpose of inspecting the premises and all building and improvements thereon.

13. Maintenance and Repair. Lessee will, at his sole expense, keep and maintain the leased premises and appurtenances in good and sanitary condition and repair during the term of this lease and any renewal thereof. In particular, Lessee shall keep the fixtures in the house or on or about the leased premises in good order and repair; keep the furnace clean; keep the electric bells in order; keep the walks free from dirt and debris; and, at his sole expense, shall make all required repairs to the plumbing, range, heating, apparatus, and electric and gas fixtures whenever damage thereto shall have resulted from Lessee's misuse, waste, or neglect or that of his employee, family, agent, or visitor. Major maintenance and repair of the leased premises, not due to Lessee's misuse, waste, or neglect or that of his employee, family, agent, or visitor, shall be the responsibility of Lessor or his assigns. Lessee agrees that no signs shall be placed or painting done on or about the leased premises by Lessee or at his direction without the prior written consent of Lessor.

14. Animals. Lessee shall keep no domestic or other animals on or about the leased premises without the written consent of Lessor.

15. Display of Signs. During the last 90 days of this lease, Lessor or his agent shall have the privilege of displaying the usual "For Sale" or "For Rent" or "Vacancy" signs on the demised premises and of showing the property to prospective purchasers or tenants.

16. Subordination of Lease. This lease and Lessee's leasehold interest hereunder are and shall be subject, subordinate, and inferior to any liens or encumbrances now or hereafter placed on the demised premises by Lessor, all advances made under any such liens or encumbrances, the interest payable on any such liens or encumbrances, and any and all renewals or extensions of such liens or encumbrances.

17. Holdover by Lessee. Should Lessee remain in possession of the demised premises with the consent of Lessor after the natural expiration of this lease, a new month-to-month tenancy shall be created between Lessor and Lessee which shall be subject to all the terms and conditions hereof but shall be terminated on 30 days' written notice served by either Lessor or Lessee on the other party.

18. Surrender of Premises. At the expiration of the lease term, Lessee shall quit and surrender the premises hereby demised in as good state and condition as they were at the commencement of this lease, reasonable use and wear thereof and damages by the elements excepted.

19. Default. If any default is made in the payment of rent, or any part thereof, at the times hereinbefore specified, or if any default is made in the performance of or compliance with any other term or condition hereof, the lease, at the option of Lessor, shall terminate and be forfeited, and Lessor may re-enter the premises and remove all persons therefrom. Lessee shall be given written notice of any default or breach, and termination and forfeiture of the lease

shall not result if, within 30 days of receipt of such notice, Lessee has corrected the default or breach or has taken action reasonably likely to effect such correction within a reasonable time.

20. Abandonment. If at any time during the term of this lease Lessee abandons the demised premises or any part thereof, Lessor may, at his option, enter the demised premises by any means without being liable for any prosecution therefor, and without becoming liable to Lessee for damages or for any payment of any kind whatever, and may, at his discretion, as agent for Lessee, re-let the demised premises, or any part thereof, for the whole or any part of the then unexpired term, and may receive and collect all rent payable by virtue of such re-letting, and, at Lessor's option, hold Lessee liable for any difference between the rent that would have been payable under this lease during the balance of the unexpired term, if this lease had continued in force, and the net rent for such period realized by Lessor by means of such re-letting. If Lessor's right of re-entry is exercised following abandonment of the premises by Lessee, then Lessor may consider any personal property belonging to Lessee and left on the premises to also have been abandoned, in which case Lessor may dispose of all such personal property in any manner Lessor shall deem proper and is hereby relieved of all liability for doing so.

21. Binding Effect. The covenants and conditions herein contained shall apply to and bind the heirs, legal representatives, and assigns of the parties hereto, and all covenants are to be construed as conditions of this lease.

22. Radon Gas Disclosure. As required by law, (Landlord) (Seller) makes the following disclosure: "Radon Gas" is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in every state. Additional information regarding radon and radon testing may be obtained from your county public health unit.

23. Lead Paint Disclosure. "Every purchaser or lessee of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller or lessor of any interest in residential real estate is required to provide the buyer or lessee with any information on lead-based paint hazards from risk assessments or inspection in the seller or lessor's possession and notify the buyer or lessee of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase."

24. Other Terms:

IN WITNESS WHEREOF, the parties have executed this lease the day and year first above written.

TJP Properties	
Lessor	Lessee
Lessor	Lessee

NOTICE: State law establishes rights and obligations for parties to rental agreements. This agreement is required to comply with the Truth in Renting Act or the applicable Landlord Tenant Statute or code of your state. If you have a question about the interpretation or legality of a provision of this agreement, you may want to seek assistance from a lawyer or other qualified person.

RULES AND REGULATIONS

MOVING INTO YOUR HOME – Your home will be clean when you move in. For your protection, please return the check-in form within 7 days after move in. To ensure protection of your personal belongings for any reason (fire, water, wind, theft, etc.), you must carry renter's insurance. Tenant is responsible for renter's insurance to cover tenant's assets and belongings. Property owner's insurance does not cover anything other than the building structure.

RENT PAYMENTS – Payments are due on the first of each month.

- Rent received on the first of the month is $1300.00.
- Rent received any time after the first will be $1350.00.

No cash, please. Please make checks payable to TJP Properties LLC. Payments should be sent to 3311 Golf Rd. Eau Claire, WI 54701. Any check returned for NSF will owe a $40.00 additional charge.

HOUSEKEEPING – Tenant will keep the premises clean, sanitary, in good condition, and upon termination of tenancy, return premises in a condition identical to that which existed when tenant took occupancy, except for ordinary wear and tear. Entire apartment is to be cleaned before leaving. Tenant will be responsible for hiring a "professional carpet cleaning service" and providing documentation that all carpets have been cleaned after tenant has vacated the property or forfeit such cost of hiring a professional and be deducted from the remaining security deposit. If your carpet needs special treatment due to odor, or an extra dirty carpet beyond normal wear and tear, the cost to be replaced or remedied will be at tenant's expense from the security deposit. Any damages or cleaning charges will be deducted from the security deposit. Cleaning charges will be $35.00 an hour if landlord has to do any cleaning. Tenant will immediately notify landlord of any defects or dangerous conditions that occur in and about the premises.

NO PETS AND NO SMOKING are allowed. Violations may result in eviction and forfeit of security deposit.

UTILITIES – All utilities and water bills are to be paid by tenant. Tenant will maintain a reasonable amount of heat during cold weather to prevent damage to premises. Tenant liable for cost of repairs incurred due to damage.

SNOW REMOVAL AND LAWN CARE – Tenant is responsible for ice and snow removal of own driveway, walkway, and mail delivery area. Tenant is also responsible for lawn care and all citations for non-compliance.

VACATING AND REFUND OF DEPOSIT – Thirty day notice must be given in writing by the first of the month. Security deposits cannot be used for payment of last month's rent. Should a lease be terminated before agreed upon date on lease, the security deposit will be forfeited in full, in addition you will be responsible for rent and utilities until the unit is rented and any damages and cost incurred in finding new tenants to replace you.

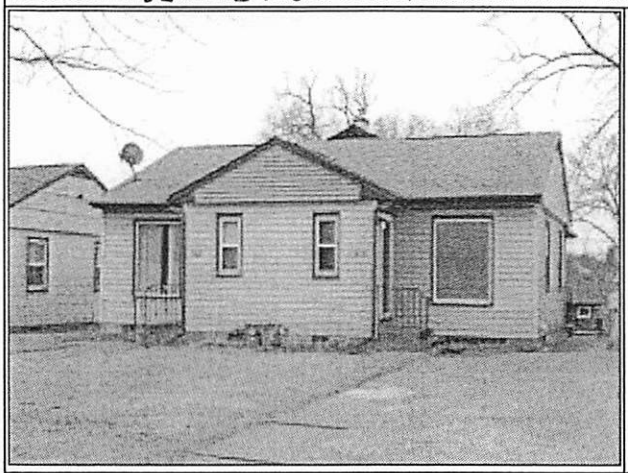
No article or substance shall be kept on the premises, nor occupation which is illegal, noisy, or dangerous, or which might increase the insurance premiums on the building.

Landlord has option to terminate the lease and evict tenant immediately if law enforcement is summoned more than once for unlawful acts or violence committed by tenant or guests.

I have read and understand the above.

Signatures	Date 3-23-23
	3-23-23

Address: 1118/25th St S 1120 La Crosse, Wisconsin 54601 Taxed By: La Crosse MLS #: 1906020



Property Type: Two-Family
Status: Sold
County: La Crosse
Seller Offers Concessions:

List Price: $299,900
Tax Key: 017040104060
Taxes: $3,857.49
Tax Year: 2024
Est. Acreage: 0.2

Garage Spaces: 2
Garage Type: Attached
Flood Plain: No

Est. Year Built: 1955
Est. Total Sq. Ft.: 2,200
Zoning: RES

School District: La Crosse
High School:
Middle School:
Elem. School:

Subdivision:
Subd. Dues/Yr.: $
Body of Water:
Days on Market: 1

Directions: North East off of Losey Blvd

Unit Details

	Unit 1	Unit 2		Unit 1	Unit 2
# Rooms:	5	5	**Elec:**		
BR:	2	2	**Rent:**	1,000	1,450
Baths:	1 / 1	1 / 1	**Sec Dep:**	1,000	
Sq Ft:	1,100	1,100	**Occ:**		
Heat:			**Exp Dt:**	05/05/2025	May 2026

Unit 1 Rooms

Name & Level	Length	Width
Living/Great Room Level: Main	16	14
Kitchen Level: Main	14	10
Primary Bedroom Level:Main	13	10
2nd Bedroom Level:Main	11	10

Unit 2 Rooms

Name & Level	Length	Width
Living/Great Room Level: Main	16	14
Kitchen Level: Main	14	10
Primary Bedroom Level:Main	13	10
2nd Bedroom Level:Main	11	10

Type: Side X Side Ranch
Exterior: Pressed Board
Garage/Parking: Electric Door Opener; Alley Entrance; Built-in under Home
Basement: Full
Left/Lower #1: Living Room; Laundry
Right/Upper #2: Living Room; Laundry
Bath Unit #1: Shower Over Tub; Half on Lower
Bath Unit #2: Shower Over Tub; Half on Lower
Heat Type #1: Natural Gas; Forced Air
Heat Type #2: Natural Gas; Forced Air

Water/Waste: Municipal Water; Municipal Sewer

Municipality: City
Owner Pays: None
Tenant Pays: Electricity; Gas; Water; Heat
# of Meters: Gas 2; Electric 2
Appliances #1: Oven; Refrigerator; Washer; Dryer
Appliances #2: Oven; Refrigerator; Washer; Dryer
Misc #1: Central Air
Misc #2: Central Air
Documents on File: Listing Contract; Seller Condition; LeadPaint Disclosure; Lease/Rent Agreement

Occupancy: 46-60 Days

Remarks: Charming La Crosse Duplex with Bluff Views & Income Potential! Discover the perfect blend of comfort and convenience. This delightful home offers stunning views of the bluffs and a fantastic opportunity for house hacking! Imagine living in this charming residence while generating rental income to offset your mortgage. This turnkey duplex offers several updated features including vinyl windows, updated flooring, central AC and attached garages on both sides. Don't miss this incredible opportunity to own a piece of La Crosse's charm. Schedule a showing today!
Private Remarks: 1120 24 hr notice tenant occupied 1118 vacant until May 10th Flexibility on leases if buyer intends to owner occupy a unit
Showing Information: Aligned
Inclusions: 2 refrigerators, 2 ovens, 1 washer/1 dryer
Exclusions: Seller and tenants personal property

Excl. Agency Contrct: N
Broker Owned: N
Electronic Consent: Yes
Listing Date: 02/05/2025
Limited/Unserviced: No
Named Prospects: N
Expiration Date: 05/31/2025
Sold Price: $295,000
Closing Date: 03/17/2025
Pending Date: 02/05/2025
Terms of Sale: Conventional

Listing Office: eXp Realty LLC: 556001
Ph:
Fax:
URL:

Listing Agent: Patrick Griffith : I111039
Ph: Cell:
Fax:
Email:

LA Address:
LO License #:
LA License #: 111039-94

Selling Office: eXp Realty LLC 556001 **Ph:**
URL:
License #:

Selling Agent: Patrick Griffith I111039 **Ph:**
Email:
License #: 111039-94

Prepared by Shannon Neumann on Friday, May 15, 2026 12:16 PM.

Address: 217-219 19th St S La Crosse, Wisconsin 54601 Taxed by: La Crosse MLS #: 1917377

Property Type: Two-Family
Status: Sold
County: La Crosse
Seller Offers Concessions:

Garage Spaces: 2
Garage Type: Detached
Flood Plain: No

School District: La Crosse
High School:
Middle School:
Elem. School:

List Price: $475,000
Tax Key: 017020213060
Taxes: $7,249.04
Tax Year: 2024
Est. Acreage: 0.18

Est. Year Built: 1948
Est. Total Sq. Ft.: 2,975
Zoning: Residential

Subdivision:
Subd. Dues/Yr.: $
Body of Water:
Days on Market: 9

Directions: Cass Street to North on 19th Street.

Unit Details

	Unit 1	Unit 2		Unit 1	Unit 2
# Rooms:	5	5	Elec:		
BR:	2	2	Rent:	1760	
Baths:	2 / 0	2 / 0	Sec Dep:		
Sq Ft:			Occ:		
Heat:			Exp Dt:		

Unit 1 Rooms

Name & Level	Length	Width
Living/Great Room Level: Main	16	16
Kitchen Level: Main	12	10
Primary Bedroom Level:Upper	16	16

Unit 2 Rooms

Name & Level	Length	Width
Living/Great Room Level: Main	16	16
Kitchen Level: Main	12	10
Primary Bedroom Level:Upper	16	16

Type: Duplex/2 Story
Exterior: Stucco
Garage/Parking: Electric Door Opener; Alley Entrance
Basement: Full; Crawl Space

Bath Unit #1: Full on Main; Full on Upper
Bath Unit #2: Full on Main; Full on Upper
Heat Type #1: Natural Gas
Heat Type #2: Natural Gas

Water/Waste: Municipal Water; Municipal Sewer

Municipality: City
Owner Pays: Water
Tenant Pays: Electricity; Heat
# of Meters: Gas 2
Appliances #1: Oven; Refrigerator
Appliances #2: Oven; Refrigerator
Misc #1: Central Air
Misc #2: Central Air
Documents on File: Listing Contract; Seller Condition; Lease/Rent Agreement

Occupancy: See Listing Broker

Remarks: Centally located and well-maintained side-by-side duplex offers a prime location near schools, parks, & shopping. Beautiful wood floors on the main level and still hidden under the carpet upstairs. With a new roof in 2019, each unit boasts fully remodeled upstairs bathrooms, providing a contemporary touch. The convenience of separate water & gas meters ensures individual control & efficiency. Parking is a breeze with a 2-car detached garage and additional space. Unlock the property's full potential by finishing both basements, offering growth opportunities for added living space or increased rental income. Whether you're an investor expanding your portfolio or looking for a comfortable home to owner-occupy, this duplex is the perfect fit.
Private Remarks: 24 hour notice required. One side is occupied. $1,730 per month. Lease through the end of May 2026. Owner pays for water. Renter pays for the electricity and gas. This could be changed as there are separate water meters. One side is vacant. Potential for a 3rd bedroom in this side.
Showing Information: Aligned
Inclusions: kitchen appliances

Excl. Agency Contrct: Y
Broker Owned: N
Electronic Consent: Yes
Listing Date: 05/09/2025
Limited/Unserviced: No
Named Prospects: N
Expiration Date: 05/09/2026
Sold Price: $440,000
Closing Date: 05/30/2025
Pending Date: 05/17/2025
Terms of Sale: Cash

Listing Office: Gerrard-Hoeschler, REALTORS: 5006ofs
Ph: 608-782-2300
Fax: 608-785-2400
URL: http://www.ghrealtors.com

Listing Agent: Angie Wilson : I61475
Ph: 608-769-7208 **Cell:**
Fax:
Email: angiewilson@GHrealtors.com

LA Address: 601 7th St N
Suite 200
La Crosse, WI 54601
LO License #: 834038-91
LA License #: 61475-94

Selling Office: Gerrard-Hoeschler, REALTORS 5006ofs **Ph:** 608-782-2300
URL: http://www.ghrealtors.com
License #: 834038-91

Selling Agent: Kassidy Taggart I78821 **Ph:** 608-797-3332
Email: kassidy@ghrealtors.com
License #: 78821-94

Prepared by Shannon Neumann on Thursday, May 14, 2026 2:50 PM.

Form 13 Residential Rental Agreement — WBRS O

RESIDENTIAL RENTAL AGREEMENT

This Residential Rental Agreement for the Premises identified below is entered into by and between Landlord and Tenant (referred to in the singular whether one or more) on the following terms and conditions:

TENANT: (2 adults and 0 children) **LANDLORD:** Aaron Craig

Tenant 1: John Bjork Tenant 2: Kaylee Bjork

Tenant 3: Tenant 4:

Additional occupants under the age of eighteen (18) residing in the Premises:

PREMISES: Building Address: 217 19th St. S LaCrosse, WI 54601

TERM: Choose either option (a) or (b) Bob 608 343 286

☒ (a) For a term of 24 months beginning on 4-15-2024 at 12 noon and ending on 4-15-2026 at 12 noon; or

☐ (b) Month-to-month tenancy beginning on _____ at 12 noon and continuing until terminated (at 12 noon).

NOTE: An Agreement for a fixed term expires without further notice. If tenancy is to be continued beyond this term, parties should make arrangements for this in advance of the expiration. See section labeled "Notice to Vacate".

Tenant agrees to pay the following amounts: Rent $ 1400.00 Parking (1) $ 0 Parking (2) $ 0 Storage $ 0 Pet Rent $ 35.

Other $ _____ for one dog for the **TOTAL SUM OF $** 1735

per month to be received by the 1st day of each month. If rent is received after the 5th day, Tenant shall pay a late fee of $ 10.00

RENT: made payable to Dorbin Properties at

AGENT for collection of rents: Aaron Craig Phone: 608-461-2651

Address: 1805 Granary St. Holmen, WI 54636 Email: dorbinproperties@gmail.co

AGENT for service of process: Phone:

Address: Email:

AGENT for management and maintenance: Phone:

Address: Email:

Rent may be paid by the following methods: ☒ Personal Check ☒ Money Order ☒ Certified or Cashier's Check ☒ Direct Withdrawal ☒ ACH ☐ Other

Charges incurred by Landlord for Tenant's returned checks are payable by Tenant. Landlord shall provide a receipt for cash payments of rent. **All tenants, if more than one, are jointly and severally liable for the full amount of any payments due under this Agreement.** Acceptance of a delinquent payment does not constitute a waiver of that default or any other default under this Agreement.

UTILITY CHARGES	Electric	Gas	Heat	Hot Water	Water & Sewer	Trash/Recycling
Landlord	☐	☐	☐	☐	☒	☒
Tenant(s)	☒	☒	☒	☒	☐	☐

SECURITY DEPOSIT: Upon execution of this Agreement, Tenant shall pay a security deposit in the amount of $ 2602.50 to be held by Landlord or Landlord's agent. The deposit, less any amounts legally withheld, will be returned to Tenant's last known address within twenty-one (21) days after any event set forth in Wis. Stat. § 704.28(4). If any portion of the deposit is withheld, Landlord must provide Tenant with a written statement accounting for amounts withheld. The statement shall describe each item of physical damage or other claim made against the security deposit, and the amount withheld as reasonable compensation for each item or claim. If repair costs are not known within twenty-one (21) days, Landlord may use a good faith estimate in the written accounting. The reasonable cost for tenant damage, waste, or neglect of the premises, normal wear and tear excluded, may be deducted from Tenant's security deposit as well as any amounts set forth in Wis. Stat. § 704.28(1). Tenant may not use the security deposit as payment for the last month's rent without the written permission of Landlord.

DEDUCTIONS FROM PRIOR TENANT'S SECURITY DEPOSIT: Tenant is hereby notified that Tenant may do any of the following within seven (7) days after the start of their tenancy: (a) inspect the unit and notify Landlord of any pre-existing damages or defects, and (b) request a list of physical damages or defects, if any, charged against the previous Tenant's security deposit. If such a request is made by Tenant, Landlord will supply Tenant with a list of physical damages and/or defects charged against the previous tenant's security deposit, regardless of whether or not those damages or defects have been repaired. Said list will be provided to Tenant within thirty (30) days from when the request was received or within seven (7) days after Landlord notifies the previous tenant of the security deposit deductions, whichever occurs later. Landlord need not disclose previous tenant's identity nor the amount deducted from the previous tenant's security deposit. Landlord will provide Tenant with a Check-In/Check-Out sheet. Should Tenant fail to return it to Landlord within seven (7) days after the start of the tenancy, Tenant will be considered to have accepted the Premises without any exceptions.

Landlord may make reasonable Rules and Regulations governing the use and occupancy of the Premises or the building in which it is located, common areas, and the grounds ("rental property"). Any failure by Tenant to substantially comply with the Rules and Regulations will be a breach of this Agreement. Landlord may amend the Rules and Regulations to provide for newly added amenities or to meet changed circumstances or conditions adversely affecting the Premises or rental property. No such amendment may unreasonably interfere with Tenant's use and enjoyment of the Premises or the rental property of which it is a part. A copy of the Rules and Regulations, if any, have been given to Tenant at the time of the signing of this Agreement.

NOTICE TO VACATE: Lease for Term – No written notice is required to terminate a lease for term because the lease automatically ends on the last day of the term. Nonetheless, Landlord and Tenant should discuss prior to the end of the original lease term whether or not they wish to continue the tenancy beyond the original lease term and, if so, enter into a new rental agreement accordingly. Month-to-Month Tenancy – Written notice must be received by the other party at least twenty-eight (28) days prior to the beginning of a month-to-month tenancy. A month-to-month tenancy may only be terminated at the end of a rental period. A rental period runs from the first day of a calendar month through the last day of a calendar month.

REPAIRS: Any promise by Landlord, made before execution of this Agreement, to repair, decorate or improve the Premises, including the promised date of completion, will be listed in this Agreement or in a separate addendum to this Agreement. Time being of the essence as to completion of repairs does not apply to any delay beyond Landlord's control. Landlord shall give timely notice of any delay to Tenant.

TIME IS OF THE ESSENCE: As to delivery of possession of Premises to Tenant, completion of repairs promised in writing in the Rental Agreement or before viewing of the Premises, return of Landlord's property, payment of rent, performance of any act for which a date is set in this Agreement or by law.

NON-WAIVER: Any failure to act by Landlord with regard to any specific violation or breach of any term of this Agreement by Tenant shall be considered temporary and does not waive Landlord's right to act on any future violation or breach by Tenant. Landlord by accepting payment from Tenant for rent or any other amount owed, is not waiving its right to enforce a violation or breach of any term of this Rental Agreement by Tenant.

CRIME VICTIM PROTECTIONS: Nothing in this Agreement authorizes Landlord to terminate the tenancy of Tenant based solely on the commission of a crime in or on the Premises or rental property if Tenant, or someone who lawfully resides with Tenant, is a victim, as defined in Wis. Stat. § 950.02(4) of that crime.

MODIFICATIONS AND TERMINATION: This Agreement may be terminated or modified by written agreement of Landlord and Tenant. The parties may formally terminate this Agreement and enter into a new Agreement instead of renewing it, assigning it or subleasing the Premises.

SEVERABILITY OF RENTAL AGREEMENT PROVISIONS: The provisions of this rental agreement are severable. If any provision of this rental agreement is found to be void or unenforceable, the unenforceability of that provision does not affect the other provisions that can be given effect without the invalid provisions.

RENTAL DOCUMENTS: Landlord has given Tenant a Wisconsin Residential Rental Property Disclosure

UTILITY CHARGES	Electric	Gas	Heat	Hot Water	Water & Sewer	Trash/Recycle
Landlord	☐	☐	☐	☐	☒	☒
Tenant(s)	☒	☒	☒	☒	☐	☐

SECURITY DEPOSIT: Upon execution of this Agreement, Tenant shall pay a security deposit in the amount of $2002.50 to be held by Landlord or Landlord's a
The deposit, less any amounts legally withheld, will be returned to Tenant's last known address within twenty-one (21) days after any event set forth in Wis. Stat. § 704.28
any portion of the deposit is withheld, Landlord must provide Tenant with a written statement accounting for amounts withheld. The statement shall describe each it
physical damage or other claim made against the security deposit, and the amount withheld as reasonable compensation for each item or claim. If repair costs are not a
within twenty-one (21) days, Landlord may use a good faith estimate in the written accounting. The reasonable cost for tenant damage, waste, or neglect of the prem
normal wear and tear excluded, may be deducted from Tenant's security deposit as well as any amounts set forth in Wis. Stat. § 704.28(1). Tenant may not us
security deposit as payment for the last month's rent without the written permission of Landlord.

DEDUCTIONS FROM PRIOR TENANT'S SECURITY DEPOSIT: Tenant is hereby notified that Tenant may do any of the following within seven (7) days after the st
their tenancy: (a) inspect the unit and notify Landlord of any pre-existing damages or defects; and (b) request a list of physical damages or defects, if any, charged ag
the previous Tenant's security deposit. If such a request is made by Tenant, Landlord will supply Tenant with a list of all physical damages and/or defects charged again
previous tenant's security deposit regardless of whether or not those damages or defects have been repaired. Said list will be provided to Tenant within thirty (30) days
when the request was received or within seven (7) days after Landlord notifies the previous tenant of the security deposit deductions, whichever occurs later. Landlord
not disclose previous tenant's identity nor the amount deducted from the previous tenant's security deposit. Landlord will provide Tenant with a Check-In/Check-Out s
Should Tenant fail to return it to Landlord within seven (7) days after the start of the tenancy, Tenant will be considered to have accepted the Premises without any except
Landlord may make reasonable Rules and Regulations governing the use and occupancy of the Premises or the building in which it is located, common areas, an
g grounds ("rental property"). Any failure by Tenant to substantially comply with the Rules and Regulations will be a breach of this Agreement. Landlord may ar
d Regulations to provide for newly added amenities or to meet changed circumstances or conditions adversely affecting the Premises or rental property. No
may unreasonably interfere with Tenant's use and enjoyment of the Premises or the rental property of which it is a part. A copy of the Rules and Regulatio
eive been given to Tenant at the time of the signing of the Agreement.

NOT D VACATE: Lease for Term – No written notice is required to terminate a lease for term because the lease automatically ends on the last day of the
Nonet both Landlord and Tenant should discuss prior to the end of the original lease term whether or not they wish to continue the tenancy beyond the original
term an e, enter into a new rental agreement accordingly. Month-to-Month Tenancy – Written notice must be received by the other party at least twenty-eight (28)
prior to t ding of a month-to-month tenancy. A month-to-month tenancy may only be terminated at the end of a rental period. A rental period runs from the first day
calendar m th through the last day of a calendar month.

REPAIRS y promise by Landlord, made before execution of the Agreement, to repair, clean, or improve the Premises, including the promised date of completion, w
listed in the greement or in a separate addendum to this Agreement. Time being of the essence as to completion of repairs does not apply to any delay beyond Land
control. La rd shall give timely notice of any delay to Tenant.

TIME IS OF THE ESSENCE: As to delivery of possession of Premises to Tenant, completion of repairs promised in writing in the Rental Agreement or before; vacating o
Premises, return of Landlord's property, payment of rent, performance of any act for which a date is set in this Agreement or by law.

NON-WAIVER: Any failure to act by Landlord with regard to any specific violation or breach of any term of this Agreement by Tenant shall be considered temporary and
not waive Landlord's right to act on any future violation or breach by Tenant. Landlord, by accepting payment from Tenant for rent or any other amount owed, is not waiv
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Premises or rental property if Tenant, or someone who lawfully resides with Tenant, is a victim, as defined in Wis. Stat. § 950.02(4), of that crime.

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or unenforceable, the unenforceability of that provision does not affect the other provisions that can be given effect without the invalid provisions.

RENTAL DOCUMENTS: Landlord has given Tenant a copy of the Residential Rental Agreement as well as any Rules and Regulations, if applicable, for review prior to ent
into this Agreement and prior to accepting any earnest money or security deposit.

Pets and water beds are not permitted unless indicated otherwise in writing.

A Check-In/Check-Out sheet or similar must be provided by the Landlord and filled out by Tenant to be returned to Landlord within seven (7) days. This verifies
condition of the Premises upon occupancy as required by Wis. Stat. § 704.08.

SPECIAL PROVISIONS: _____

Emergency Contact: Name Karen Olson 612-201-5967 Mother Kyle Bjork Father, 763-464-9435 Phone _____ Relationship _____

NOTE: SIGNING OF THIS AGREEMENT CREATES LEGALLY ENFORCEABLE RIGHTS WHEN SIGNED BY BOTH PARTIES.

See reverse side f additional provisio

OWNER / AGENT OF OWNER

Signature: [signature] Print Name: _____ 3-2-24 (date)

TENANT(S)

Signature: [signature] Print Name: John Bjork 3/2/24 (date)

Signature: Kaylee C. Bjork Print Name: Kaylee C. Bjork 3/2/24 (date)

Signature _____ Print Name: _____ (date)

Signature _____ Print Name: _____ (date)

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