

Objection to Real Property Assessment

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

Complete all sections:

Section 1: Property Owner / Agent Information				* If agent, submit written authorization (Form PA-105) with this form			
Property owner name <i>(on changed assessment notice)</i> Soaring Eagle REI LLC				Agent name <i>(if applicable)</i> Kyle Koelbl			
Owner mailing address PO BOX 583				Agent mailing address 309 4th St S			
City Holmen	State WI	Zip 54636		City La Crosse	State WI	Zip 54601	
Owner phone (608) 792 - 2458		Email kyle@onetrustrealestate.c		Owner phone (608) 792 - 2458		Email kyle@onetrustrealestate.c	
Section 2: Assessment Information and Opinion of Value							
Property address 1127 Main St				Legal description or parcel no. <i>(on changed assessment notice)</i> ALLEN OVERBAUGH & PETER BURNS ADDITION LOT 125 EX W 45FT & ALL LOT 126 BLOCK 15 LOT SZ: 58.83X150.08			
City La Crosse	State WI	Zip 54601					
Assessment shown on notice – Total 340100				Your opinion of assessed value – Total 330000			

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

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

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

Section 4: Other Property Information

- A. Within the last 10 years, did you acquire the property?..... ☒ Yes ☐ No
If Yes, provide acquisition price \$ 312000 Date 01 - 10 - 2025 ☒ Purchase ☐ Trade ☐ Gift ☐ Inheritance
(mm-dd-yyyy)
- B. Within the last 10 years, did you change this property (ex: remodel, addition)?..... ☒ Yes ☐ No
If Yes, describe Previous owner replaced garage roof last fall. Cost unknown.
Date of changes - - Cost of changes \$ Does this cost include the value of all labor (including your own)? ☐ Yes ☐ No
(mm-dd-yyyy)
- C. Within the last five years, was this property listed/offered for sale? ☒ Yes ☐ No
If Yes, how long was the property listed *(provide dates)* - - to - -
(mm-dd-yyyy) (mm-dd-yyyy)
Asking price \$ List all offers received Previous owner offered/marketed it to various
- D. Within the last five years, was this property appraised? ☒ Yes ☐ No
If Yes, provide: Date 12 - 30 - 2025 Value 330000 Purpose of appraisal purchase agreement
(mm-dd-yyyy)
If this property had more than one appraisal, provide the requested information for each appraisal.

Section 5: BOR Hearing Information

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

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

File No. 1224-015

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

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

FEATURE	SUBJECT	COMPARABLE SALE NO. 1				COMPARABLE SALE NO. 2				COMPARABLE SALE NO. 3			
1127-1131 Main St Address La Crosse, WI 54601		205-209 10th St S La Crosse, WI 54601				1021-1025 Cameron Ave La Crosse, WI 54601				509-513 5th Ave S La Crosse, WI 54601			
Proximity to Subject		0.18 miles SW				0.29 miles SW				0.59 miles SW			
Sale Price		\$ 660,000		\$ 305,000		\$ 475,000		\$ 268,000					
Sale Price/Gross Bldg. Area		\$ 220.51 sq. ft		\$ 100.39 sq. ft		\$ 106.96 sq. ft		\$ 88.16 sq. ft					
Gross Monthly Rent		\$ 3,670		\$ 2,830		\$ 4400-Est		\$ 2,985					
Gross Rent Multiplier		N/A		107.77		107.95		89.78					
Price Per Unit		\$ N/A		\$ 101,667		\$ 158,333		\$ 89,333					
Price Per Room		\$ N/A		\$ 20,333		\$ 31,667		\$ 24,364					
Price Per Bedroom		\$ N/A		\$ 61,000		\$ 118,750		\$ 67,000					
Rent Control		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
Data Source(s)		MLS #1879013; DOM 1				MLS #1871234;DOM 5				MLS #1898039;DOM 1			
Verification Source(s)		Tax Records				Tax Records				Tax Records			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment		DESCRIPTION	+(-) Adjustment		DESCRIPTION	+(-) Adjustment				
Sale or Financing		0		0		0		0					
Concessions		Conv.Financing		ARM		Conv.Financing		N/A					
Date of Sale/Time		04/22/2024		06/05/2024		10/28/2024							
Location		Urban/Good		Urban/Good		Urban/Good		Urban/Good					
Leasehold/Fee Simple		Fee Simple		Fee Simple		Fee Simple		Fee Simple					
Site		0.20 ac		0.19 ac		.15 ac		.18 ac					
View		Residential/Avg		Residential/Avg		Residential/Avg		Residential/Avg					
Design (Style)		Tri-Plex		Tri-Plex		Tri-Plex		Tri-Plex					
Quality of Construction		Average		Good		-47,500		Average					
Actual Age		159 Years		135 Years		150 Years							
Condition		Average		Good		-47,500		Average					
Gross Building Area		2993 SqFt		4441 SqFt		-14,500		3040 SqFt		0			
Unit Breakdown		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths					
Unit # 1		3 1 1.0		4 1 1.0		0 3 1 1.0		2 0 1.0		+5,000			
Unit # 2		6 3 1.0		5 2 1.0		+5,000 4 1 1.0		+10,000 3 1 1.0		+10,000			
Unit # 3		7 5 1.0		6 2 2.0		+10,000 8 2 2.0		+10,000 6 3 1.0		+10,000			
Unit # 4													
Basement Description		1095 SqFt		1265 SqFt		0 1878 SqFt		-5,000 None		+10,000			
Basement Finished Rooms		Unfinished		Unfinished		Unfinished		N/A					
Functional Utility		Average		Average		Average		Average					
Heating/Cooling		Radiant/NoCA		GFA/CA		-5,000 Radiant/NoCA		SpaceHeat/NoCA		0			
Energy Efficient Items		None		None		None		None					
Parking On/Off Site		2 Car Garage		2 Car Garage		2 Car Garage		None		+10,000			
Porch/Patio/Deck		N/A		N/A		N/A		N/A					
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 10,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 94,500		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 45,000			
Adjusted Sale Price of Comparables		Net Adj. 3.3 %		Gross Adj. 6.6 %		Net Adj. -19.9 %		Gross Adj. 28.3 %		Net Adj. 16.8 %			
Adj. Price Per Unit (Adj. SP Comp / # of Comp Units)		\$ 105,000		\$ 126,833		\$ 104,333							
Adj. Price Per Room ((Adj. SP Comp / # of Comp Rooms)		\$ 21,000		\$ 25,367		\$ 28,455							
Adj. Price Per Bdrm. (Adj. SP Comp / # of Comp Bedrooms)		\$ 63,000		\$ 95,125		\$ 78,250							
Value Per Unit		\$ 110,000 X 3 Units = \$ 330,000		Value Per GBA \$ 100.00 X 2993 SqFt GBA = \$ 299,300									
Value Per Rm.		\$ 23,000 X 16 Rooms = \$ 368,000		Value Per Bdrms. \$ N/A X N/A Bdrms. = \$ N/A									
Summary of Sales Comparison Approach including reconciliation of the above indicators of value. See Attached Addendum													
Indicated Value by Sales Comparison Approach \$ 330,000													
Total gross monthly rent \$ 3,670 X gross rent multiplier (GRM) 90.00 = \$ 330,300 Indicated value by the Income Approach													
Comments on income approach including reconciliation of the GRM GRMs from the sales ranged 107.77, 107.95 and 89.78. Due to the subject owner paying all utilities except electric (which brings about a lower net income), I used the low end of the range.													
Indicated Value by: Sales Comparison Analysis \$ 330,000 Income Approach \$330,300 Cost Approach (if developed) \$													
Due to the age of the improvements, the Cost Approach was not considered necessary to support the estimated market value. The Sales Comparison and Income Approaches strongly support one another.													
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:													
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 330,000 as of 12/30/2024 , which is the date of inspection and the effective date of this appraisal.													

Freddie Mac Form 72 March 2005

Produced using ACSI software, 800.234.8727 www.acsiweb.com

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Fannie Mae Form 1025 March 2005

1025_05 09/09/09

Bi-State Appraisals

Notice of Intent to File Objection with Board of Review

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

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

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

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

Name

Phone

Date

Received by: _____
on: _____

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

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

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