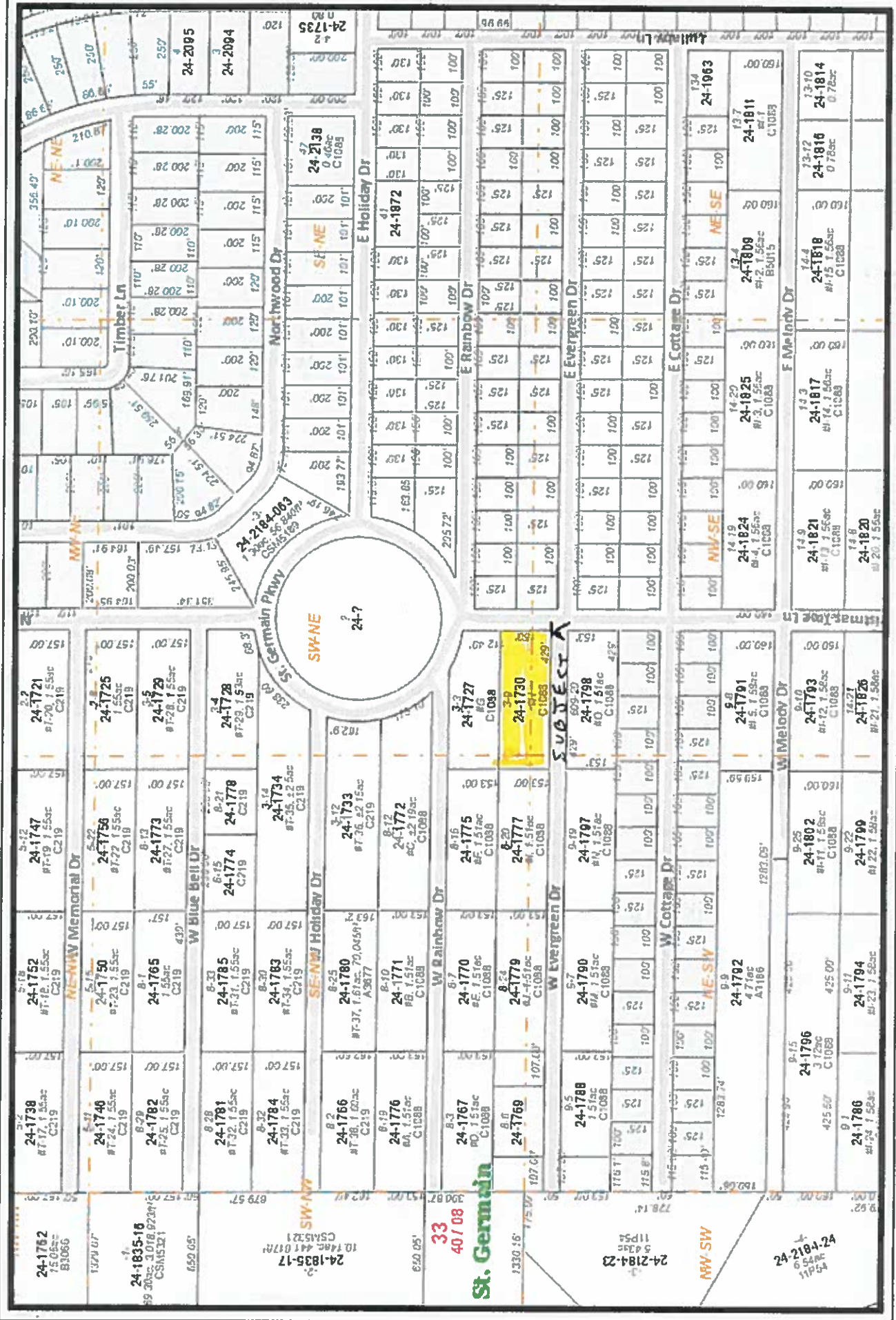


24-1730,1731,1732



Created from V-MAPP on September 13, 2017  
Prepared by: Parcel Map User

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## ST. GERMAIN

### **24-1730:**

#### Tract H of HOLIDAY ESTATES

A parcel of land in the SE 1/4 of the NW 1/4, the SW 1/4 of the NE 1/4, the NW 1/4 of the SE 1/4 and the NE 1/4 of the SW 1/4, Section 33, Township 40 North, Range 8 East, Town of St. Germain, Vilas County, Wisconsin, more particularly described as follows:

Commencing at the Southwest corner of the SE 1/4 of the NW 1/4, a one-eighth corner, marked by an iron pipe; thence North 0° 15' West, (Solar bearing) 97.8 feet along the West line of the SE 1/4 of the NW 1/4 to an iron pipe; thence South 89° 34' East, 1287.9 feet to the PLACE OF BEGINNING, marked by an iron pipe; thence continuing South 89° 34' East, 429.0 feet to an iron pipe on the West edge of Christmas Tree Lane South; thence South 0° 07' East, 153.0 feet along the road to an iron pipe; thence North 89° 34' West, 429.00 feet along the North edge of Evergreen Drive West to an iron pipe; thence North 0° 07' West, 153.0 feet to the PLACE OF BEGINNING.



UNIFORM RESIDENTIAL APPRAISAL REPORT

File No. 01112-1B

**Property Description**

Property Address: 8210 Evergreen Dr W City: Saint Germain State: WI Zip Code: 54558  
 Legal Description: Part of the SE-NW, SW-SE, NW-SE, NE-SW S 33 T 40 N R 8 E County: Vilas  
 Assessor's Parcel No.: 24-1730 Tax Year: 2017 R.E. Taxes: \$ 560.25 Social Assessments: 1  
 Borrower: N/A Current Owner: Vilas County Occupant: Owner Tenant  Vacant  
 Property rights appraised:  Fee Simple Leasehold Project Type: PUD Condominium (HUD/VA only) HDA \$ /Mo  
 Neighborhood or Project Name: St Germain Township Map Reference: VI-125 Census Tract: 9507.00  
 Sale Price: \$ Date of Sale: Description and \$ amount of open charges/concessions to be paid by seller  
 Lender/Client: Vilas County Forest, Recreation & Land D- Address: 330 Court St., Eagle River, WI 54621  
 Appraiser: Daniel J. Pudlo Address: P.O. Box 714, Land O Lakes, WI 54640

Location: Urban  Suburban  Rural  Predominant occupancy:  Owner  Tenant  Vacant (0-5%)  Vac. over 5%  
 Built up:  Over 75%  25-75%  Under 25% Single family housing AGE (yrs): Low New High 80+ 20+  
 Growth rate:  Rapid  Stable  Slow  Declining Present land use %: One family 45 2-4 family Multi-family Commercial 5 50  
 Property values:  Increasing  Stable  Declining Land use change:  Not likely  Likely  In process  
 Demand/supply:  Shortage  In balance  Over supply  
 Marketing time:  Under 3 mos.  3-6 mos.  Over 6 mos.  Vac. over 5%  
 Note: Race and the racial composition of the neighborhood are not appraisal factors.  
 Neighborhood boundaries and characteristics: Being less populated neighborhood boundaries are not easily defined. Comparables were considered from the county of the subject and neighboring counties.  
 Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.):  
 The area is vacation and second home oriented, with tourism and the forest product industry being the major industry and employers. The subject has access to all necessary supporting facilities, including schools, medical, dental, places of worship, fire and police protection, and a variety of activity groups and recreational opportunities. Located in the Town of S Germain in a residential area.  
 Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time - such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.):  
 Land record data along with the Northwoods Multiple Listing Service statistics, as well as sale and resale of properties, show and support a stable market. The area is seasonal with most sales taking place between May and November of each year. Three to Twelve months would be considered an average market time depending when the property was placed on the market.  
 Project information for PUDs (if applicable) - Is the developer/builder in control of the Home Owners' Association (HOA)?  Yes  No  
 Approximate total number of units in the subject project: Approximate total number of units for sale in the subject project:  
 Describe common elements and recreational facilities:  
 Dimensions: 429 ft x 153 ft  
 Site area: 65,637 sq ft Corner Lot:  Yes  No  
 Specific zoning classification and description: General Business  
 Zoning compliance:  Legal  Legal nonconforming (Grandfathered use)  Illegal  No zoning  
 Highest & best use in present:  Present use  Other use (specify):  
 Utilities: Public  Other  Off-site improvements: Street Paved  Curbs/Gutters None  Sewer None  Storm sewer None  Alley None   
 Electricity:  Gas:  Nat Gas/Typ-Av  Water:  Well/Typ.  Sanitary sewer:  Septic/Typ.  Storm sewer:   
 Topography: Level  
 Size: Typical for Area  
 Shape: Rectangular  
 Drainage: Appears Adequate  
 View: Woods/Homes/Gd  
 Landscaping: Some Typical  
 Driveway Surface: gravel  
 Apparent easements/Utilities:  Yes  No  
 FEMA Special Flood Hazard Area:  Yes  No  
 FEMA Zone: X Map Date: 06/05/2012  
 FEMA Map No.: 55125C0640B  
 Comments (apparent adverse easements, encroachments, special assessments, side areas, illegal or legal nonconforming zoning use, etc.): There appears to be no adverse easements, encroachments, adverse assessments, etc. that would have a negative effect on the marketability of the subject property. The subject is not located within a flood plain.

GENERAL DESCRIPTION	EXTERIOR DESCRIPTION	FOUNDATION	BASEMENT	INSULATION
No. of Units: 1	Foundation: Blk/post/Avg	Slab	Area Sq. Ft.: 0	Roof: <input type="checkbox"/>
No. of Stories: one	Exterior Walls: Wood/Avg	Crawl Space: Yes	% Finished: 0	Ceiling: <input checked="" type="checkbox"/>
Type (Det./Apt.): Det	Roof Surface: Shingled/avg	Basement: None	Ceiling: <input type="checkbox"/>	Walls: <input checked="" type="checkbox"/>
Design (Style): manufacture	Gutters & Dwnspits: Metal	Sump Pump: None	Walls: <input type="checkbox"/>	Floor: <input type="checkbox"/>
Existing/Proposed: Existing	Window Type: mobile vert crant	Dampness: None/Obse	Floor: <input type="checkbox"/>	None: <input type="checkbox"/>
Age (Yrs.): ~47	StormScreens: Yes	Settlement: None/Obse	Outside Entry: <input type="checkbox"/>	Unknown: <input type="checkbox"/>
Effective Age (Yrs.): 30	Manufactured House: Yes	Infiltration: None/Obse		

ROOMS	Foyer	Living	Dining	Kitchen	Bat	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Amt Sq. Ft.
Basement												0
Level 1		1	1	1				2	1	1		890
Level 2												

Finished area above grade contains: 6 Rooms, 2 Bedrooms, 1 Bath(s), 890 Square Feet of Gross Living Area

INTERIOR	HEATING	KITCHEN EQUIP.	ATTIC	AMENITIES	CAR STORAGE
Floors: Carpet / Vinyl/lafr	Type: F.A.	Refrigerator: <input type="checkbox"/>	None: <input type="checkbox"/>	Fireplace(s) #: <input type="checkbox"/>	None: <input type="checkbox"/>
Walls: Sht Panel/fafr	Fuel: Gas	Range/Dvsn: <input type="checkbox"/>	Stairs: <input type="checkbox"/>	Patio: <input type="checkbox"/>	Garage: # of cars
Trim/Finish: Wood/avg	Condition: unk	Disposal: <input type="checkbox"/>	Drop Stair: <input type="checkbox"/>	Deck: Wood: <input type="checkbox"/>	Attached: 2 car/wksh
Bath Floor: Vinyl/lafr	COOLING: Central: Yes	Dishwasher: <input type="checkbox"/>	Scuttle: <input checked="" type="checkbox"/>	Porch: <input type="checkbox"/>	Detached: 2 car/wksh
Bath W/alcot: Marble/avg	Other: <input type="checkbox"/>	Fan/Hood: <input type="checkbox"/>	Floor: <input type="checkbox"/>	Fence: <input type="checkbox"/>	Built-in: <input type="checkbox"/>
Doors: <input type="checkbox"/>	Condition: unk	Microwave: <input type="checkbox"/>	Heated: <input type="checkbox"/>	Pool: <input type="checkbox"/>	Carport: <input type="checkbox"/>
		Washer/Dryer: <input type="checkbox"/>	Finished: <input type="checkbox"/>	metal shed: <input type="checkbox"/>	Driveway: 2+

Additional features (special energy efficient items, etc.): The subject has a detached garage with a work shop. Subject is a single wide manufactured home with two addition.  
 Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: The subject appears to have to have been adequately cared for and maintained. There appears to be no functional or external inadequacies. The overall rating of the subject is considered to be average.  
 Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.: There appears to be no environmental conditions that would have a negative effect on the market value.



**UNIFORM RESIDENTIAL APPRAISAL REPORT**

File No. 01112-10

Valuation Section

ESTIMATED SITE VALUE		= \$	16,000	Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and for HUD, VA and FHA, the estimated remaining economic life of the property): The reproduction cost is based on appraisers knowledge of the local market, and local contractors cost to build. Because of age and condition only site value was determined within the cost approach.
ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS:				
Dwelling	890 Sq. Ft. @ \$	= \$		
	0 Sq. Ft. @ \$	=		
		=		
Garage/Carport	840 Sq. Ft. @ \$	=		
Total Estimated Cost New		= \$		
Less	Physical	Functional	External	
Depreciation			= \$	
Depreciated Value of Improvements		= \$		
"As-Is" Value of Site Improvements		= \$		
INDICATED VALUE BY COST APPROACH		= \$	16,000	

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	8218 Evergreen Dr W Saint Germain, WI 54558	1944 US Highway 45 N Eagle River, WI 54521	5412 US Highway 45 Conover, WI 54519	2358 Wykowski Rd Three Lakes, WI 54582
Proximity to Subject		12.43 miles E	19.05 miles NE	15.09 miles SE
Sales Price		\$ 35,000	\$ 38,000	\$ 21,000
Price/Gross Living Area		\$ 38.46/sq ft	\$ 47.26/sq ft	\$ 31.25/sq ft
Data and/or Verification Source	Public Record Inspection	Land Records/MLS MLS 158872 449 days	Land Records/MLS MLS 161179 198 days	Land Records/MLS MLS 162905 45 days
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +/- \$ Adjust.	DESCRIPTION +/- \$ Adjust.	DESCRIPTION +/- \$ Adjust.
Sales or Financing Concessions		Typical None Known	Typical None Known	Typical None Known
Date of Sale/Time		09/22/2017	04/20/2017	04/13/2017
Location	Rural	Rural	Rural	Rural
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	1.51 ac	4.93 ac -11,000	3.00 ac -8,000	3.00 ac -4,000
View	Woods/Homes/G-manufacture/frame	Woods/Good manufactured	Woods/Good manufacture/frame	
Quality of Construction	Average	Average	Average	
Age	-47 - 30 ER	-45 - 30 ER	-30 - 15 -7,500	-50 - 35 ER +2,500
Condition	Average	Average	Average	
Above Grade Room Count	Total :Rooms : Baths 6 2 1	Total :Rooms : Baths 5 2 1	Total :Rooms : Baths 5 3 1	Total :Rooms : Baths 5 2 1
Gross Living Area	890 Sq. Ft.	910 Sq. Ft. -200	804 Sq. Ft. +860	872 Sq. Ft. +2,160
Basement & Finished Rooms Below Grade	Crawl Space None	Crawl Space None	Crawl Space None	Utility Partial None
Functional Utility	Adequate	Adequate	Adequate	Adequate
Heating/Cooling	Gas F A/cert	Gas F A +500	Gas F A +500	Gas F A +500
Energy Efficient Items	None	None	None	None
Garage/Carport	2 car/walk	3 Car -1,000	None +7,000	2 Car +3,000
Porch, Patio, Deck, Fireplaces, etc.	Decks None	Decks None	Decks None	Decks/Porch -1,500
Fence, Pool, etc.	None	None	None	None
Other	metal shed	None +500	Shed	None +500
Net Adj. Total		+ - \$ -11,200	+ - \$ -7,140	+ - \$ 2,180
Adjusted Sales Price of Comparable		\$ 23,800	\$ 30,860	\$ 23,180

Comments on Sales Comparison (including the subject property's comparability to the neighborhood, etc.): All of the comparables are located within the same market area. All of the comparables are located within the Northwoods Multiple Listing Service marketing area. Site or land adjustment was based to equal that of the subject parcel. Square foot adjustment was based on ten dollars per foot. Effective age adjustment was based on five hundred dollars per year of effective age. Other amenities were adjusted to equal that of the amenity of the subject. All of the comparables and subject have access to similar services and shopping. With rural properties higher line, net end gross adjustments are typical as the site and homes are not as uniform as within an urban location.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Data, Price and Data Source, for prior sales within year of appraisal	More than 3 years N/A Land Record/MLS	More Than 1 year N/A Land Record/MLS	More Than 1 year N/A Land Record/MLS	More Than 1 year N/A Land Record/MLS

Analysis of any current agreement of sale, option, or listing of subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal:

INDICATED VALUE BY SALES COMPARISON APPROACH \$ 27,000  
 INDICATED VALUE BY INCOME APPROACH (if Applicable) Estimated Market Rent \$ N/A Mo. x Gross Rent Multiplier = \$

This appraisal is made  "as is"  subject to the repairs, alterations, inspections or conditions listed below  subject to completion per plans & specifications.  
 Conditions of Appraisal: No warranty of the appraised is given or implied. No liability is assumed for the mechanical, structural, electrical, septic, and well and or sewer and water laterals.

Final Reconciliation: The market approach reflects the thinking and behavior of the typical buyer. Therefore it is this approach which carries the most weight. Due to the lack of rental data, the income approach is not appropriate. It is assumed that the well, plumbing heating system is functional and not damaged.

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/FHMA form 1004B (revised \_\_\_\_\_).

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF 01/09/2018 (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 27,000

APPRaiser:	SUPERVISORY APPRAISER (ONLY IF REQUIRED):
Signature: <i>[Signature]</i>	Signature: _____
Name: David J. Pickett	Name: _____
Date Report Signed: 01/12/2018	Date Report Signed: _____
State Certification #: 457-B	State Certification #: _____
State: WI	State: _____
Or State License #: _____	Or State License #: _____