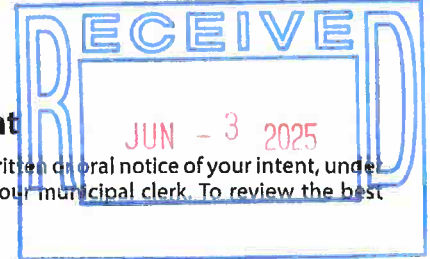


6:09pm email



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 of 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) MKJEB LLC				Agent name (if applicable) Christopher Glidewell			
Owner mailing address 10330 David Taylor Drive				Agent mailing address 1550 E McKellips Rd., Suite 123			
City Charlotte	State NC	Zip 28262		City Mesa	State AZ	Zip 85203	
Owner phone () -		Email		Owner phone (480) 634 - 6169		Email appeals@pivotaltax.com	
Section 2: Assessment Information and Opinion of Value							
Property address 1923 MacArthur Road				Legal description or parcel no. (on changed assessment notice) Parcel No. 1329011			
City Waukesha	State WI	Zip 53188					
Assessment shown on notice - Total \$1,322,200				Your opinion of assessed value - Total \$793,320			

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

Statutory Class	Acre	\$ 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) Current market and economic conditions support a lower valuation of the subject property.	Basis for your opinion of assessed value: (Attach additional sheets if needed) Please see attached supporting documentation.

Section 4: Other Property Information

- A. Within the last 10 years, did you acquire the property?..... ☐ Yes ☒ No
If Yes, provide acquisition price \$ _____ Date - - - - - ☐ Purchase ☐ Trade ☐ Gift ☐ Inheritance
(mm-dd-yyyy)
- B. Within the last 10 years, did you change this property (ex: remodel, addition)?..... ☐ Yes ☒ No
If Yes, describe _____
Date of changes - - - - - Cost of changes \$ _____ Does this cost include the value of all labor (including your own)? ☐ Yes ☒ No
(mm-dd-yyyy)
- C. Within the last five years, was this property listed/offered for sale?..... ☐ Yes ☒ No
If Yes, how long was the property listed (provide dates) - - - - - to - - - - -
(mm-dd-yyyy) (mm-dd-yyyy)
Asking price \$ _____ List all offers received _____
- D. Within the last five years, was this property appraised?..... ☐ Yes ☒ No
If Yes, provide: Date - - - - - Value _____ Purpose of appraisal _____
(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 _____ minutes.

Property owner or Agent signature 	Date (mm-dd-yyyy) 6-3-2025
---------------------------------------	--------------------------------------

U:09 pm-email

RECEIVED

ten Statement

JUN - 3 2025

board may allow the property
before the board, under oath,

NOTE: The legal requirements of the Notice of Intent to Appear at the BOR must be satisfied and the Objection Form must be completed and submitted to the BOR as required by law prior to the Request to Testify by Telephone or Submit Sworn Written Statement form being submitted.

Municipality City of Waukesha	County Waukesha
Property owner's name MKJEB LLC	Agent name (If applicable) Pivotal Tax Solutions
Owner's mailing address 10330 Davis Taylor Drive Charlotte, NC, 28262	Agent's mailing address 1550 E McKellips Rd., Suite 123 Mesa, AZ 85203
Owner's telephone number () - ☐ Land Line ☐ Cell Phone	Agent's telephone number (480) 634 - 6169 ☒ Land Line ☐ Cell Phone
Owner's email address	Agent's email address appeals@pivotaltax.com

1. Property address 1923 MacArthur Road, Waukesha, WI 53188

2. Legal description or parcel number from the current assessment roll 1329011

3. Total Property Assessment	\$1,322,200
------------------------------	-------------

4. If agent, attach signed Agent Authorization form, PA-105

☒ Testify by telephone* ☐ Submit sworn written statement

Basis for request. We are located out of state and traveling to the hearing would cause significant burden and expenses. We appreciate your consideration.

* If the request is approved, provide the best telephone number to reach you (480) 634 - 6169

Owner's or Agent's signature	Date
	6-3-25

For Board Use Only

☐ Approved ☐ Denied

Reason

☐ Taxpayer advised

Date _____

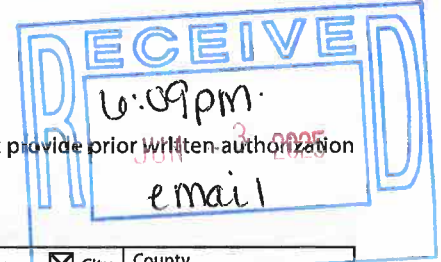
Important -- to ensure this form works properly,
save it to your computer before completing the form.

Save

Print

Clear

Agent Authorization for Property Assessment Appeals



If an agent is representing the property owner or municipality, the property owner or municipality must provide prior written authorization for the agent to represent the company or municipality when contacting the reviewing authority.

Section 1: Property Owner and Property Information

Company/property owner name MKJEB LLC			Taxation district (Check one) ☐ Town ☐ Village ☒ City		County
Mailing address 1901 Price Rd			Enter municipality → Waukesha		Waukesha
Street address of property 1923 MacArthur Road					
City Hartland	State WI	Zip 53029	City Waukesha	State WI	Zip 53188
Parcel number 1329011	Phone () -	Email	Fax () -		

Section 2: Authorized Agent Information

Name / title Christopher Glidewell, Austin Glidewell, Wayne Tannenbaum, Chaz Standage			Company name Pivotal Tax Solutions		
Mailing address 1550 E. McKellips Rd. Suite 123			Phone (480) 634 - 6169	Fax (480) 615 - 0318	
City Mesa	State AZ	Zip 85213	Email Appeals@PivotalTax.com		

Section 3: Agent Authorization

Agent Authorized for: (check all that apply)	Enter Tax Years of Authorization
☐ Manufacturing property assessment appeals (BOA)	_____
☐ Access to manufacturing assessment system (MAS)	_____
☐ Wisconsin Department of Revenue 70.85 appeals	_____
☒ Municipal Board of Review	<u>2025, 2026</u>
☐ Other _____	_____
Authorization expires: _____ (unless rescinded in writing prior to expiration) (mm - dd - yyyy)	
Send notices and other written communications to: (check one or both) ☐ Authorized Agent ☐ Property Owner	

Section 4: Agreement/Acceptance

I understand, agree and accept:

- The assessor's office may divulge any information it may have on file concerning this property
- My agent has the authority and my permission to accept a subpoena concerning this property on my behalf
- I will provide all information I have that will assist in the discussion and resolution of any assessment appeal of this property
- Signing this document does not relieve me of personal responsibility for timely reporting changes to my property and paying taxes, or penalties for failure to do so, as provided under Wisconsin tax law
- A photocopy and/or faxed copy of this completed form has the same authority as a signed original
- If signed by a corporate officer, partner, or fiduciary on behalf of the owner, I certify that I have the power to execute this Agent Authorization form

Section 5: Owner Grants Authorization

Owner Sign Here	Owner name (please print) Michael V. Sala	
	Owner signature 	
	Company or title United Rentals	Date (mm-dd-yyyy) 4 - 2 - 2025

A1A_WI, Waukesha, 1923 MacArthur Road



1923 MacArthur Road
Waukesha, WI

Parcel #1329011

Value Summary

Year	Total Value	\$/SF
2025	\$ 1,322,200	\$ 46.92

Based on our analysis, we are requesting the following value for this property:

Method	Value	\$/SF
Cost	\$ 1,094,001 / \$	38.82
Requested Value	\$ 1,094,001 / \$	38.82

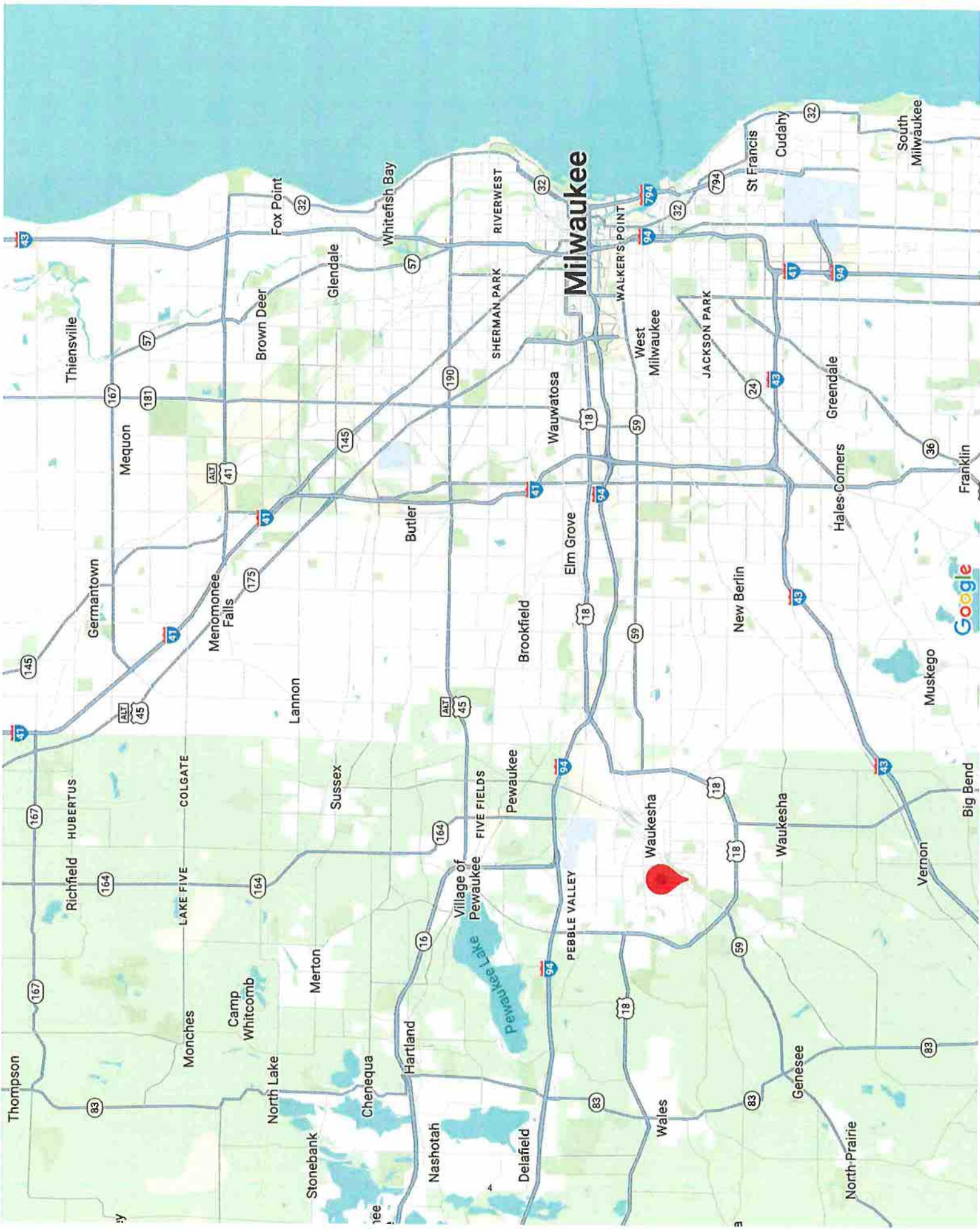
Property Summary

Parcel Count:	1		
Location:	1923 MacArthur Road in Waukesha		
Major Cross Streets:	MacArthur Road & W St Paul Ave		
Owner:	MKJEB LLC		
Year Built:	1974		
Building Square Feet:	28,180		
Land Square Feet:	64,469	Acres:	1.48
Land/Build/Ratio:	2.29		

2025 Breakdown	Value	\$/SF
2025 Land Value:	\$ 184,400	\$ 2.86
2025 Imp Value: Leasable	\$ 1,137,800	\$ 40.38
2025 Total Value:	\$ 1,322,200	\$ 46.92

Executive Summary

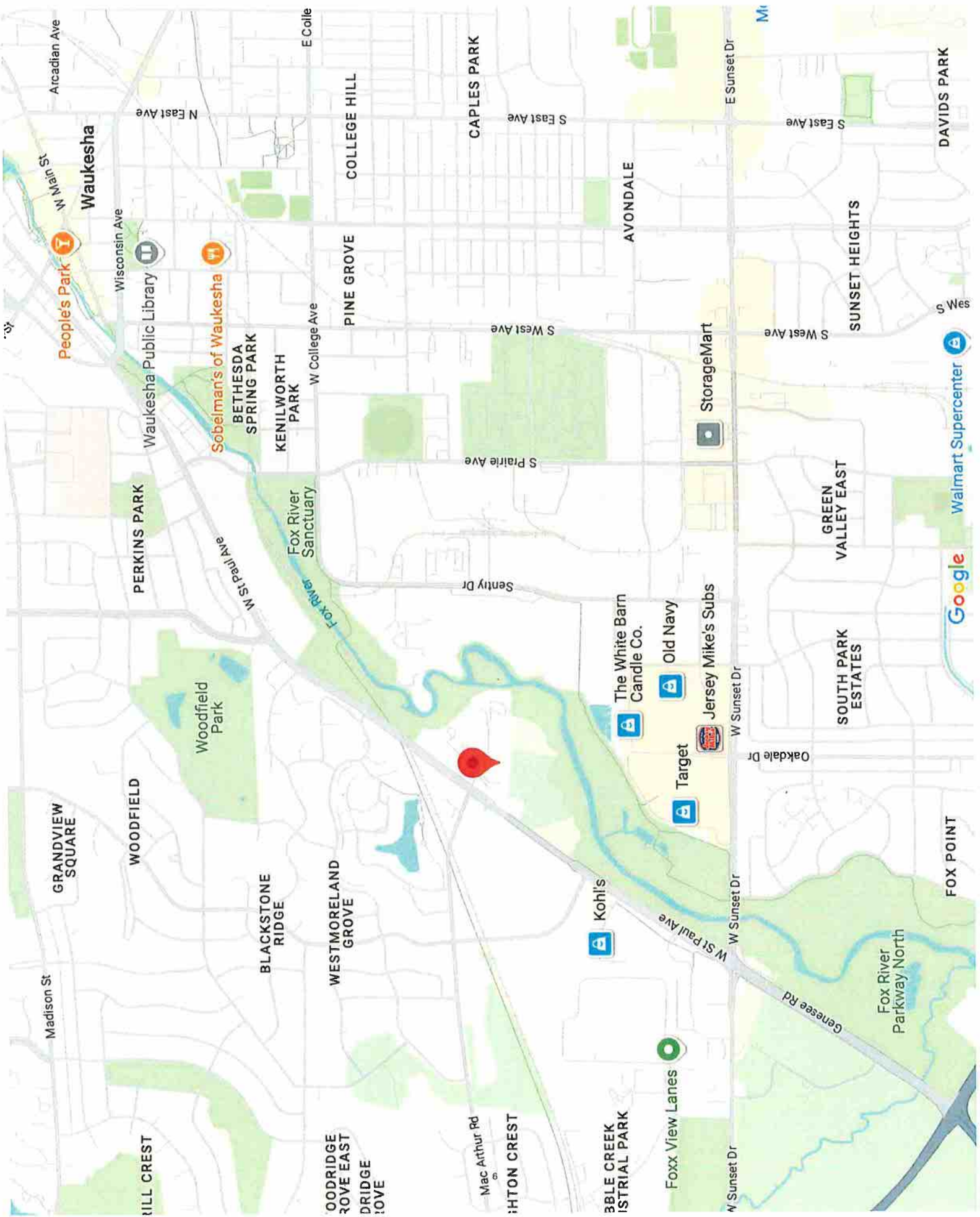
The subject is an industrial warehouse located in Waukesha. The appellant's approach includes the cost approach, which supports an opportunity for value reduction. This approach relies on Marshall & Swift data to support a reduction in the improvement assessment and includes a comparable land sale analysis indicating a potential reduction in land value as well.



Milwaukee







Click for Taxkeys

1329003

1329004

MACARTHUR RD

1981
1329013

STEB
1923

1320011

1329150

1330146001

1332999011



Cost Analysis

Marshall and Swift (Calculator Method)									
Description	SF	Year Built	Eff Year	Exp Life	Eff Age	Class	Type		\$/SF
Adjusted Items:									
1. RCN- Warehouses, Storage (406)	28,180	1974	1989	45	36	C	Average	\$ 1,718,980	61.00
Current Multiplier								\$ (17,190)	0.99
Local Multiplier								\$ 103,138.80	1.06
Depreciation								61%	
Adjusted RCNLD								\$ 703,922	
Non Adjusted items:									
Extra Features								\$ 50,000	
Total of Non Adjusted Items:								\$ 50,000	
Total Square Feet	28,180								
Entrepreneurial Profit	10%							\$ 176,898	
Total RCNLD								930,820	\$ 33.03
Adjusted Land Value								163,181	\$ 2.53
Indicated Cost Value (\$)								1,094,001	
Value / SF (\$)								38.82	

CALCULATOR METHOD

STORAGE WAREHOUSES (406)

CLASS	TYPE	EXTERIOR WALLS	INTERIOR FINISH	LIGHTING, PLUMBING AND MECHANICAL	HEAT	Sq. M.	COST Cu. Ft.	Sq. Ft.
A	Good	Ornamental concrete or brick, small office front	Plaster or drywall with partitions, some finished ceilings	*Good lighting, plumbing, adequate restrooms	Hot water	1474.65	9.78	137.00
	Average	Brick on block or tile, concrete panels, very plain	Painted walls, few partitions, small offices	*Adequate lighting and plumbing	Space heaters	1087.15	7.21	101.00
	Low cost	Low-cost block, tile or concrete	Unfin., small office, few partitions	*Minimum lighting/plumbing	Space heaters	855.73	5.68	79.50
B	Good	Ornamental concrete or brick, small office front	Plaster or drywall with partitions, finished ceilings in most areas	*Good lighting, plumbing, adequate restrooms	Hot water	1302.43	8.64	121.00
	Average	Brick on block or tile, concrete panels, very plain	Painted walls, few partitions, small offices	*Adequate lighting and plumbing	Space heaters	947.22	6.28	88.00
	Low cost	Low-cost block, tile or concrete	Unfin., small office, few partitions	*Minimum lighting/plumbing	Space heaters	742.71	4.93	69.00
C	Excellent	Brick, concrete, good facade	Plaster or drywall, partitioned, finished ceilings in most areas	Good lighting and plumbing	Package A.C.	1442.36	9.57	134.00
	Good	Steel frame, good brick, block, or tilt-up, tapered girders	Plaster or drywall, some masonry partitions, good offices	Good lighting, adequate plumbing	Space heaters	931.08	6.18	86.50
	Average	Steel or wood frame or bearing walls, brick, block, or tilt-up	Painted walls, finished office, hardened slab	Adequate lighting, low-cost plumbing fixtures	Space heaters	656.60	4.36	61.00
C _{MILL}	Low cost	Block, cheap brick, tilt-up, light construction	Unfinished, small office, shell type, minimum code	Minimum lighting and plumbing	Space heaters	462.85	3.07	43.00
	Good	Mill-type construction, brick walls, wood or steel trusses	Plaster walls, masonry partitions, painted trusses	*Good lighting, adequate plumbing	Steam	1280.90	8.50	119.00
	Average	Mill-type construction, brick and block, wood trusses	Painted walls, few partitions, small offices	*Adequate lighting and plumbing	Space heaters	882.64	5.85	82.00
D	Good	Heavy wood frame, wood or stucco siding	Heavy slab or mill-type floors	Good lighting, adequate plumbing	Space heaters	839.58	5.57	78.00
	Average	Stucco on wood frame, wood trusses	Small office, average slab	Adequate lighting, low-cost plumbing fixtures	Space heaters	586.63	3.89	54.50
	Low cost	Stucco or siding on wood	Unfinished, slab, utility type, minimum office	Minimum lighting and plumbing	Space heaters	417.10	2.77	38.75
D _{POLE}	Average	Pole frame, good metal siding, insulated	Small office, some finish, slab	Adequate lighting, little plumbing	Space heaters	516.67	3.43	48.00
	Low cost	Pole frame, metal siding	Unfinished utility type, light slab, minimum office	Minimum lighting and plumbing	Space heaters	365.97	2.43	34.00
	Excellent	Heavy steel frame, insulated panels, good facade	Plaster or drywall, partitioned, finished ceilings in most areas	Good lighting and plumbing	Package A.C.	1345.49	8.93	125.00
S	Good	Good steel frame, siding and fenestration	Some good office, interior finish and floor	Good lighting, adequate plumbing	Space heaters	855.73	5.68	79.50
	Average	Rigid steel frame, siding	Small office, average slab	Adequate lighting, low-cost plumbing fixtures	Space heaters	597.40	3.96	55.50
	Low cost	Pre-engineered frame, metal siding	Unfinished utility type, light slab, minimum office	Minimum lighting and plumbing	Space heaters	417.10	2.77	38.75

NOTE: For light commodity storage, see Section 17.

MULTISTORY BUILDINGS – Add .5% (1/2%) for each story, over three above ground, to all base costs of the building, including basements but excluding mezzanines.

SPRINKLERS – Systems are not included. Costs should be added from Page 37.

DOCK-HEIGHT FLOORS – See Page 27.

WAREHOUSE SHELLS – See Page 35.

ELEVATORS – Buildings with base costs which include elevators are marked with an asterisk (). If the subject building has no elevators, deduct the following from the base costs for buildings on this page, which are so marked. For buildings not marked or for basement stops, add costs from Page 36.

Good	Sq. M.	Sq. Ft.	Sq. M.	Sq. Ft.	Low Cost ...	Sq. M.	Sq. Ft.
	41.33	3.84	Average	33.58		25.83	2.40

LIFE EXPECTANCY GUIDELINES

TYPICAL BUILDING LIVES

OCCUPANCY	CLASS	A	B	C	D	S	OCCUPANCY	CLASS	A	B	C	D	S
SECTIONS 14 & 44, GARAGES, INDUSTRIALS AND WAREHOUSES													
Armories, good and excellent		—	—	55	50	—	Industrials, manufacturing, heavy, good and excellent	.....	60	60	55	—	50
average		—	—	50	40	40	low cost and average	.....	55	55	50	45	45
Automotive service centers, good		—	—	45	40	40	light, good	.....	50	50	45	40	40
average		—	—	40	35	35	average	.....	50	50	40	35	35
low cost		—	—	35	30	30	low cost	.....	45	45	40	35	35
Broadcasting facilities, good and excellent		55	55	50	45	45	Laboratory buildings, good and excellent	.....	55	55	50	45	45
average		50	50	45	40	40	low cost and average	.....	50	50	45	40	40
low cost		45	45	40	35	35	Lofts, excellent	.....	60	60	—	—	—
Cold storage facilities, excellent		—	—	50	—	45	average and good	.....	55	55	50	40	40
average and good		—	—	45	40	40	low cost	.....	50	50	40	35	—
low cost and fair		—	—	40	35	35	Mini-lube garages, good and excellent	.....	—	—	40	35	35
Complete auto dealerships, good and excellent		50	50	45	40	40	low cost and average	.....	—	—	35	30	30
average		45	45	40	35	35	Mini-warehouses, low and high rise, good	.....	—	—	45	40	40
low cost		—	—	35	30	30	average	.....	45	45	40	35	35
Computer centers, good and excellent		50	50	45	40	40	low cost	.....	—	—	35	30	30
low cost and average		45	45	40	35	35	Parking structures/parkades, good	.....	45	45	—	—	—
Creameries, good		—	—	45	45	45	low cost and average	.....	40	40	—	—	35
average		45	45	40	35	30	cheap	.....	—	—	—	—	30
low cost		—	—	40	35	35	Passenger terminals, very good and excellent	.....	45	45	40	40	—
Garages, municipal service, excellent		—	—	45	45	45	average and good	.....	40	40	35	35	35
average and good		—	—	40	35	35	low cost and fair	.....	35	35	30	30	30
Service and repair garages, good and excellent		—	—	40	35	35	control towers, good	.....	35	35	—	—	—
low cost and average		40	40	35	30	30	average	.....	30	30	—	—	—
Service garage sheds, good		—	—	35	30	30	low cost	.....	25	25	—	—	—
low cost and average		—	—	30	25	25	Post offices, main and branch, good and excellent	.....	60	60	55	50	50
Storage, average		45	45	40	35	35	low cost and average	.....	55	55	50	45	45
Hangars, maintenance, excellent		—	—	45	—	40	mail processing facilities, good	.....	—	—	50	—	45
good		—	—	40	—	40	average	.....	50	50	45	40	40
average		—	—	40	35	35	Showrooms, good and excellent	.....	45	45	40	35	35
low cost		—	—	35	30	30	low cost	.....	—	—	35	30	30
Storage, excellent		—	—	40	—	40	Transit warehouses, average and good	.....	—	—	45	40	40
good		—	—	40	—	40	Underground parking garages, average	.....	45	45	—	—	—
average		—	—	35	30	30	Warehouses, distribution, good and excellent	.....	55	55	50	45	45
low cost		—	—	30	30	30	average	.....	50	50	40	35	35
cheap		—	—	—	20	20	low cost	.....	—	—	50	—	45
T-hangars, average		—	—	30	—	30	Storage and mega storage, excellent	.....	—	—	50	—	45
low cost		—	—	—	20	20	average and good	.....	50	50	45	40	40
Industrial flex-mail buildings, average and good		—	—	—	20	20	cheap and low cost	.....	45	45	40	35	35
low cost		—	—	50	40	40	Miscellaneous buildings, excellent	.....	60	60	55	45	45
average		—	—	40	35	35	average and good	.....	55	55	50	40	40
Industrials, engineering, good and excellent		55	55	50	45	45	low cost	.....	50	50	40	35	35
average		50	50	45	40	40	Misc. structures, shipping docks	.....	—	—	—	—	40
low cost		50	50	40	35	35	loading docks, excellent	.....	—	—	—	—	35
average and good		—	—	45	40	40	average and good	.....	—	—	—	—	30
low cost		—	—	40	35	35	low cost	.....	—	—	—	—	25

DEPRECIATION – COMMERCIAL PROPERTIES

EFFECTIVE AGE IN YEARS	TYPICAL LIFE EXPECTANCY IN YEARS DEPRECIATION – PERCENTAGE										EFFECTIVE AGE IN YEARS	TYPICAL LIFE EXPECTANCY IN YEARS REMAINING LIFE EXPECTANCY – YEARS									
	70	60	55	50	45	40	35	30	25	20		70	60	55	50	45	40	35	30	25	20
1	0	0	0	0	1	1	1	2	2	3	1	69	59	54	49	44	39	34	29	24	19
2	0	1	1	1	1	2	2	3	5	7	2	68	58	53	48	43	38	33	28	23	18
3	0	1	1	1	2	3	4	5	7	10	3	67	57	52	47	42	37	32	27	22	17
4	1	1	1	2	3	4	5	7	10	14	4	66	56	51	46	41	36	31	26	21	16
5	1	1	2	3	4	5	6	9	13	18	5	65	55	50	45	40	35	30	25	20	15
6	1	2	2	3	4	6	8	11	16	22	6	64	54	49	44	39	34	29	24	19	14
7	1	2	3	4	5	7	10	14	19	26	7	63	53	48	43	38	33	28	23	18	13
8	1	2	3	5	6	8	11	16	22	30	8	62	52	47	42	37	32	27	22	17	12
9	2	3	4	5	7	10	13	18	25	35	9	61	51	46	41	36	31	26	21	16	11
10	2	3	4	6	8	11	15	21	29	40	10	60	50	45	40	35	30	25	20	15	10
11	2	4	5	7	9	13	17	24	32	45	11	59	49	44	39	34	29	24	19	14	9
12	2	4	6	8	10	14	19	26	36	50	12	58	48	43	38	33	28	23	18	13	8
13	2	5	6	9	12	16	22	29	40	55	13	57	47	42	37	32	27	22	17	12	7
14	3	5	7	10	13	18	24	32	44	60	14	56	46	41	36	31	26	21	16	11	6
15	3	6	8	11	14	20	26	35	48	65	15	55	45	40	35	30	25	20	15	10	5
16	3	7	9	12	16	22	28	39	52	69	16	54	44	39	34	29	24	19	14	9	4
17	4	7	10	13	18	24	31	42	56	73	17	53	43	38	33	28	23	18	13	8	4
18	4	8	11	14	19	26	34	46	60	76	18	52	42	37	32	27	22	17	12	7	3
19	4	9	12	16	21	28	36	49	64	78	19	51	41	36	31	26	21	16	11	6	2
20	5	9	13	17	23	30	39	53	68	79	20	50	40	35	30	25	20	15	10	5	2
21	5	10	14	18	25	32	42	57	71	80	21	49	39	34	29	24	19	14	9	5	2
22	6	11	15	20	27	35	45	60	73		22	48	38	33	28	23	18	13	8	4	
23	6	12	16	21	29	37	48	63	75		23	47	37	32	27	22	17	12	7	3	
24	7	13	17	23	31	40	52	66	77		24	46	36	31	26	21	16	11	6	3	
25	7	14	19	25	33	43	55	69	79		25	45	35	30	25	20	15	10	6	2	
26	8	15	20	27	35	46	58	72	80		26	44	34	29	24	19	14	9	5	2	
27	9	16	21	28	37	49	61	75			27	43	33	28	23	18	13	8	4		
28	9	17	23	30	40	52	64	77			28	42	32	27	22	17	12	7	4		
29	10	18	24	32	42	54	68	78			29	41	31	26	21	16	11	7	3		
30	11	20	26	34	45	57	72	79			30	40	30	25	20	15	10	6	3		
32	13	22	30	38	50	62	75	80			32	38	28	23	18	13	8	5	2		
34	15	25	34	43	55	68	77				34	36	26	21	16	11	7	4			
36	17	28	38	48	61	73	79				36	34	24	19	14	10	6	3			
38	19	32	42	53	67	77	80				38	32	22	17	12	8	5	2			
40	21	35	46	59	72	79					40	30	20	15	10	7	4				
42	25	39	51	65	75	80					42	28	18	13	9	6	3				
44	28	43	56	70	77						44	26	16	12	8	5					
46	31	48	60	74	78						46	24	14	10	7	4					
48	34	53	64	77	79						48	22	13	9	6	3					
50	38	58	68	79	80						50	20	11	8	5	3					
55	48	67	75	80							55	16	8	6	3						
60	57	74	78								60	12	6	4							
65	65	78	80								65	9	4	3							
70	71	80									70	7	3								
75	75										75	5									
80	78										80	4									

PROPERTIES INCLUDED

Section 11 All apartments, hotels, resorts
Section 12 Motels, lodges, large multiples & resorts
Section 13 All
Section 14 All
Section 15 All except libraries
Section 16 All except churches and fraternal bldgs.
Section 17 All commercial and industrial uses
Section 18 None
Section 64 All commercial and industrial uses
For lives less than 20 years, see Page 26.

Map with One Line Comp Info Report



Sale Comps List

	 Property Name Address	City	Type	Size	Sale Information
1	Waukesha Corporate Center Executive Pl	Waukesha	Land    	9.40 AC	Sold: \$894,700 (\$95,180.85/AC)

CLASS

CLASS	A	P	C	D	E	S
CLASS						
A						
P						
C						
D						
E						
S						

MARSHALL VALUATION SERVICE
 The data included on this page becomes obsolete after update delivery, scheduled for April 2025.
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CURRENT COST MULTIPLIERS

These multipliers bring costs from preceding pages up to date. Also apply Local Multipliers, Section 99, Pages 5 through 10.

CALCULATOR COST SECTIONS

(Effective Date of Cost Pages)	11 (11/24)	12 (8/24)	13 (5/24)	14 (2/24)	15 (11/23)	16 (8/23)	17 (5/23)	18 (2/23)
A	1.04	1.04	1.04	1.02	1.04	1.06	1.08	1.10
B	1.04	1.05	1.02	1.04	1.01	1.02	1.05	1.07
C	1.02	1.01	1.03	1.03	1.04	1.05	1.06	1.01
D	1.01	1.02	1.02	1.01	1.01	1.02	1.00	0.99
S	1.07	1.06	1.04	1.03	1.05	1.02	1.01	1.05
EASTERN								
CENTRAL								
WESTERN								

SEGREGATED COST SECTIONS

(Effective Date of Cost Pages)	41 (12/24)	42 (9/24)	43 (6/24)	44 (3/24)	45 (12/23)	46 (9/23)	47 (6/23)	48 (3/23)
A	1.04	1.04	1.04	1.02	1.04	1.06	1.08	1.10
B	1.04	1.05	1.02	1.04	1.01	1.02	1.05	1.07
C	1.02	1.01	1.03	1.03	1.04	1.05	1.06	1.01
D	1.01	1.02	1.02	1.01	1.01	1.02	1.00	0.99
S	1.07	1.06	1.04	1.03	1.05	1.02	1.01	1.05
EASTERN								
CENTRAL								
WESTERN								

UNIT-IN-PLACE COST SECTIONS (51 - 70)

Sec. Page	Date	Eastern	Central	Western	Sec. Page	Date	Eastern	Central	Western			
51 - 2-3	(3/23)		1.04	1.00	1.05	61 - 1-8	(12/24)		Tanks	0.99	0.98	1.03
51 - 4	(3/23)	Concrete Foundations.....	1.03	0.98	1.04	62 - 1	(6/24)		Industrial Pumps & Boilers.....	1.03	0.94	1.08
51 - 7-8	(3/23)	Pilings.....	1.04	0.99	1.05	62 - 2-3, 6	(6/24)		Piping	1.03	0.94	1.08
51 - 3,7	(3/23)	Steel and Concrete Frame.....	0.98	0.97	1.04	62 - 4	(6/24)		Electrical Motors	1.03	0.94	1.08
52 - 1-4, 6	(3/23)	Wood Foundations, Frame	1.01	1.01	1.04	62 - 5	(6/24)		Steel Stacks, Chutes.....	1.03	0.94	1.08
52 - 5	(3/23)	Interior Construction.....	1.03	0.98	1.01	62 - 5	(6/24)		Masonry & Concrete Chimneys..	1.01	0.96	1.07
53 - 1-8	(6/23)	Bank Vaults and Equipment	1.03	1.00	1.06	62 - 6	(6/24)		Compactors, Incinerators.....	1.03	0.94	1.08
53 - 9-12	(6/23)	Heating, Cooling & Ventilating ...	1.02	0.98	1.06	63 - 1-4	(9/24)		Trailer and Mfg. Housing Parks..	0.98	0.99	1.06
54 - 1-6	(6/23)	Plumbing, Fire Protection, etc.....	1.04	1.08	1.04	63 - 5-10	(9/24)		Manufactured Housing.....	0.99	1.00	1.04
55 - 3-7	(8/23)	Electrical, Security	1.02	0.99	1.06	64 - 1-6	(3/24)		Service Stations, Car Washes...	1.04	0.99	1.02
56 - 1-2	(8/23)	Wall Costs.....	1.02	1.00	1.05	64 - 7-9	(3/24)		Prefabricated Metal Structures ...	1.02	0.97	1.05
56 - 3-6	(8/23)	Stained Glass.....	1.02	1.00	1.05	64 - 7-8	(3/24)		Prefab. Wood & Air Structures....	1.01	1.00	1.04
56 - 7	(8/23)	Storefronts.....	1.00	1.01	1.07	65 - 1-12	(3/24)		Equipment Costs.....	1.01	1.02	1.03
56 - 8	(8/23)	Stonework.....	1.00	1.01	1.07	66 - 1	(12/23)		Subdivision Costs	1.03	0.99	1.06
56 - 8	(8/23)	Columns, Stone & Concrete	1.00	0.99	1.05	66 - 2-9	(12/23)		Yard Improvements.....	1.01	0.98	1.07
56 - 8	(8/23)	Columns, Wood & Aluminum.....	1.01	1.01	1.05	66 - 10-11	(12/23)		Demolition & Remediation	1.01	1.00	1.06
57 - 1-6	(9/23)	Roofs.....	1.01	1.01	1.06	67 - 1-2	(12/23)		Golf Courses	1.01	1.02	1.04
58 - 1	(9/23)	Cold Storage.....	1.01	0.99	1.06	67 - 3-7	(12/23)		Recreational Facilities.....	1.01	1.00	1.06
58 - 2-8	(9/23)	Elevators, Conveying Systems ...	1.05	1.01	1.06	70 - 1-32	(1/25)		Green Section	0.98	0.98	1.04

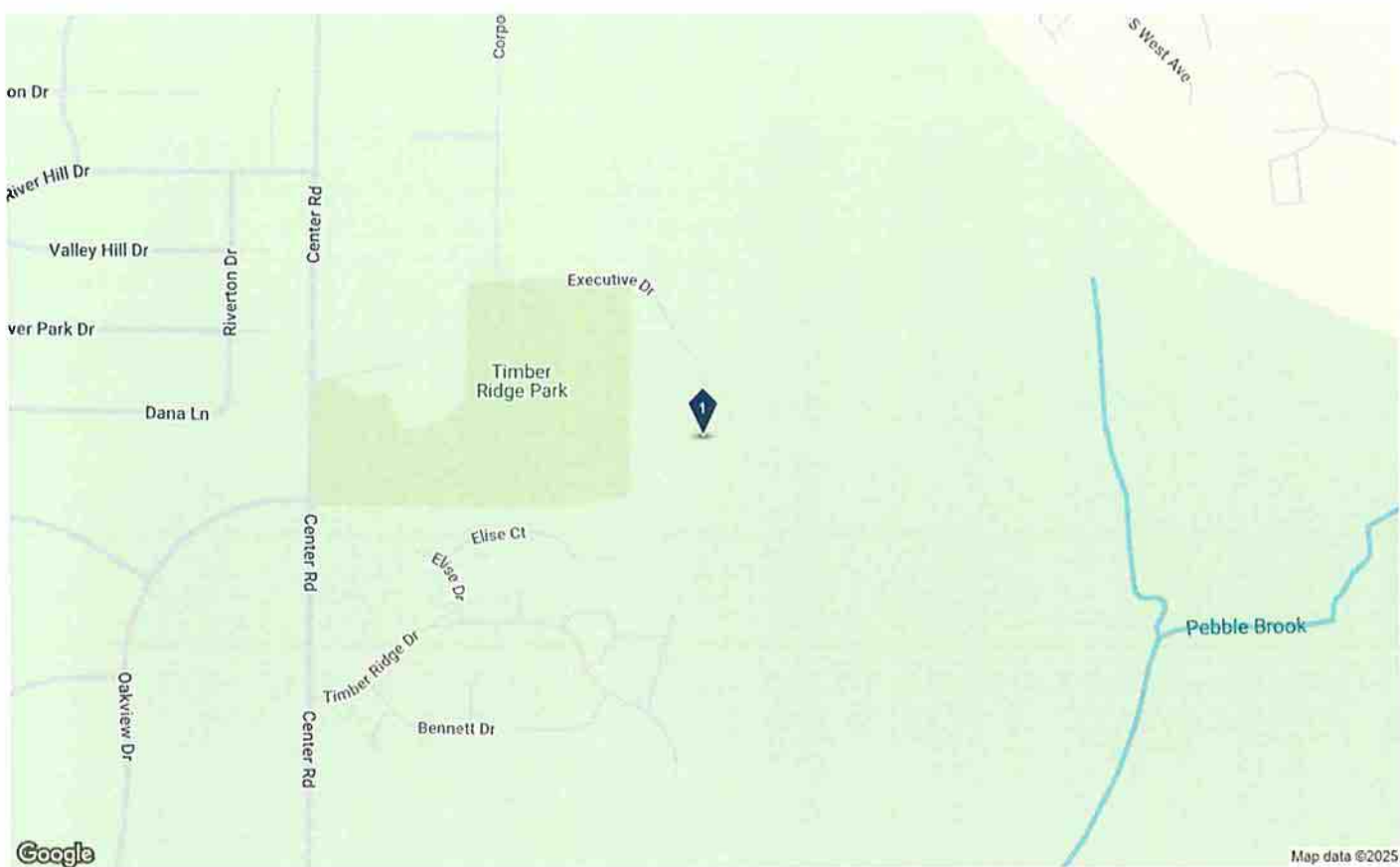
This page supersedes the December 2024 Green Supplement.

Land Sales Comparables

	Subject	Land Sale #1	Land Sale #2	Land Sale #3	Land Sale #4
Parcel	1329011				
Address	1923 MacArthur Road	Executive Pl			
Sale Price	184,400	894,700			
Sale Date		5/5/23			
Land Size (Acres)	1.48	9.40			
\$ / Acre	124,595	95,181			
\$ / SF	2.86	2.19			
Adjustments					
Size	0.0%	15.8%	-3.0%	-3.0%	-3.0%
Total Adjustments	0.0%	15.8%	-3.0%	-3.0%	-3.0%
Adjusted \$/Acre	124,595	110,257			
Adjusted \$/SF	2.86	2.53			
					Average Adjusted \$/Acre <u>110,257</u> Average Adjusted \$/SF <u>2.53</u> Adjusted Average Land Value (\$) <u>163,181</u>



Map with One Line Comp Info Report

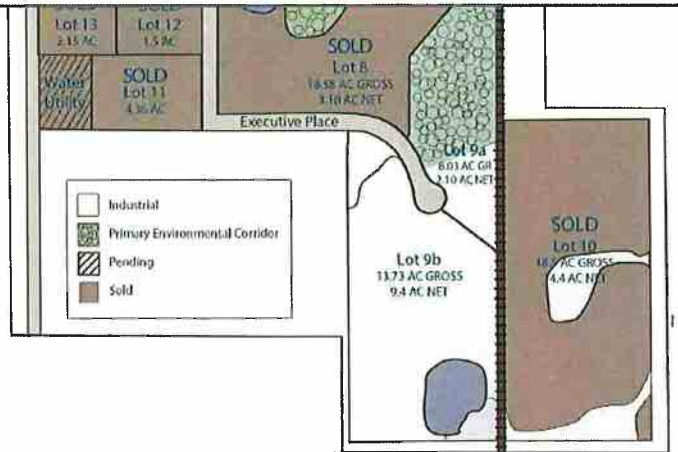


Sale Comps List

	 Property Name Address	City	Type	Size	Sale Information
1	Waukesha Corporate Center Executive Pl	Waukesha	Land ★ ★ ★ ★ ★	9.40 AC	Sold: \$894,700 (\$95,180.85/AC)

Sale Summary

Sold	5/5/2023
Sale Price	\$894,700
Land Area AC	9.40
Land Area SF	409,464
Price/AC Land	\$95,181
Price/SF Land	\$2.19
Price Status	Full Value
Sale Comp Status	Research Complete
Sale Comp ID	6384229
Parcel Numbers	WAKC-1382-003



Contacts

Type	Name	Location	Phone
Recorded Buyer	Sky High Marketing	Waukesha, WI 53186	(262) 796-1444
True Buyer	Sky High Marketing	Waukesha, WI 53186	(262) 796-1444
Buyer Broker	None on the deal	-	-
Recorded Seller	City Of Waukesha	Waukesha, WI 53188	(262) 524-3500
True Seller	City Of Waukesha	Waukesha, WI 53188	(262) 524-3500
Listing Broker	Newmark	Milwaukee, WI 53202	(414) 347-9400
Contacts	Barry Chavin (414) 254-9438		

Transaction Details

Sale Date	5/5/2023	Sale Price	\$894,700
Land Price	\$95,181/AC (\$2.19/SF)	Sale Type	Investment
Time On Market	16 Years 4 Months	Zoning	M-3
Document Number	4718724		
Parcel Number	WAKC-1382-003		

Transaction Notes

On May 26, 2023 approximately 9.4 acres of land located on Executive Place in Waukesha was sold by the City of Waukesha to Sky High Marketing, brokered by Newmark. This property is located on Hwy 59 and has potential to be developed into the new headquarters for Sky High Marketing.

Assessment At Sale

Assessed Year	Total Assessed	Improved Assessed	Land Assessed	% Improved	Tax Amount
2023	\$656,900	\$0	\$656,900	-	-

Sale History

Sale Date	Price	Sale Type	Buyer	Seller
5/5/2023	\$894,700 (\$95,181/AC)	Investment	Sky High Marketing	City Of Waukesha



Executive PI - Waukesha Corporate Center

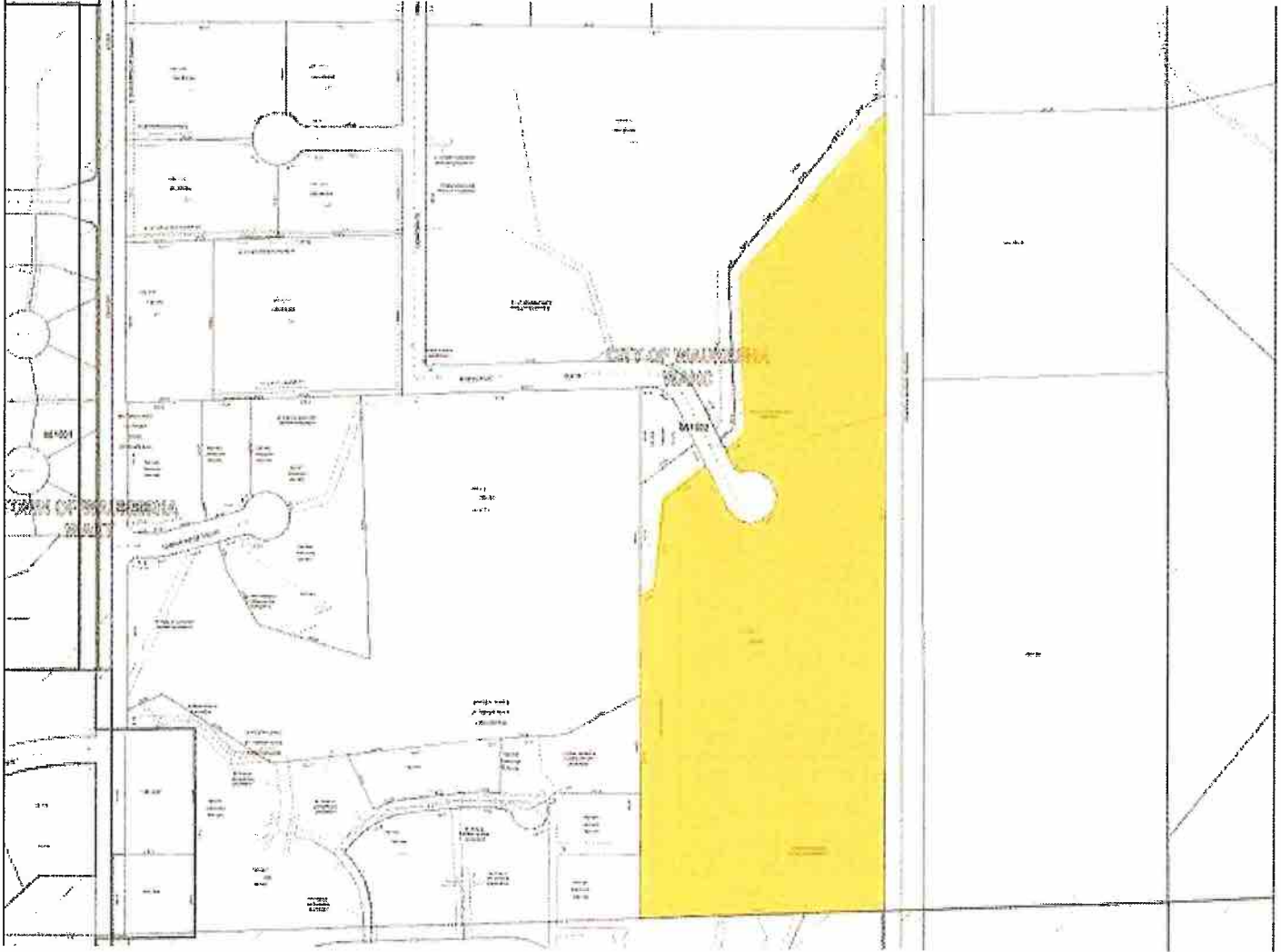
Waukesha, WI 53189 (Waukesha County) - Central Waukesha Submarket



Land

Property Details

Current Use	Vacant Land	Zoning	M-3
Proposed Use	Commercial, Industrial, Office		
Off-Sites	No Cable, No Curb/Gutter/Sidewalk, No Electricity, No Gas, No Irrigation, No Sewer, No Streets, No Telephone, No Water		
Frontage	Executive Place		





Packet Summary

In conclusion, based on our analysis, we are requesting the following value for this property:

Method	Value		\$/SF
Cost	\$	1,094,001 / \$	38.82
Requested Value	\$	1,094,001 / \$	38.82