Dave Ehlinger

From: Kyle Kabe <kylek@accurateassessor.com>
Sent: Wednesday, December 13, 2023 10:50 AM
To: Dave Ehlinger
Cc: Tim Swadley
Subject: RE: Parcel 281/0510-014-9640-2 Wal-Mart Real Estate Business TR

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Hi,
When we look at valuing properties, we consider all the approaches to value. Sales, Income, and Cost approach.
In order to change the value of the property we would need justification to change the value, either enough sales to show a change in the value is warranted or income info that would suggest a different value if there aren't enough sales evidence.
At this time, we haven't had justification to adjust the value in either direction over the past few years. This is not unusual with very high valued properties.
Thank you,

KYLE L. KABE
Account Coordinator | Assessor II & III
Personal (920-213-5062) Office (920-749-8098)
ACCURATE
INNOVATION | EDUCATION | TECHNOLOGY

From: Dave Ehlinger <DEhlinger@cityofstoughton.com>
Sent: Tuesday, December 12, 2023 4:45 PM
To: Kyle Kabe <kylek@accurateassessor.com>
Cc: Tim Swadley <TSwadley@cityofstoughton.com>
Subject: Parcel 281/0510-014-9640-2 Wal-Mart Real Estate Business TR

Kyle,

The above property has had the same assessed value of $10,458,900 from tax years 2018 through 2023.

I am curious as to why the appraisal has not changed in those years.

Thanks,

Dave

David P. Ehlinger, CPA
Director of Finance/Comptroller
City of Stoughton

Walmart Assessment Guarantee
Parcel/Name
281.0510.014.9640.2
WAL-MART REAL ESTATE BUSINESS TR

Tax Year	Budget Year	Actual Assessment	Guaranteed Assessment	Mill Rate per tax bill	Guaranteed Taxes	Less First Dollar Credit	Less Net Property Tax	Due From Wal-Mart	Due 1/31	Due 7/31
2018	2019	10,458,900	12,000,000	0.021744266	260,931.19	(76.69)	(227,344.41)	33,510.09	16,755.05	16,755.04
2019	2020	10,458,900	12,000,000	0.021357263	256,287.16	(76.85)	(223,296.63)	32,913.68	16,456.84	16,456.84
2020	2021	10,458,900	12,000,000	0.020559528	246,714.34	(73.82)	(214,956.23)	31,684.29	15,842.15	15,842.14
2021	2022	10,458,900	12,000,000	0.019240283	230,883.40	(69.28)	(201,162.91)	29,651.21	14,825.61	14,825.60
2022	2023	10,458,900	12,000,000	0.017172570	206,070.84	(64.55)	(179,541.64)	26,464.65	13,232.33	13,232.32
2023	2024	10,458,900	12,000,000	0.015910000	190,920.00	(61.75)	(166,339.34)	24,518.91	12,259.46	12,259.45
2024	2025		12,000,000							
2025	2026		12,000,000							
2026	2027		12,000,000							
2027	2028		12,000,000							
2028	2029		12,000,000							
2029	2030		12,000,000							
2030	2031		12,000,000							
2031	2032		12,000,000							
2032	2033		12,000,000							
2033	2034		12,000,000							
Totals								178,742.83		

*Per August 27, 2015 Recorded Three-Party Agreement between city, KPW and Wal-Mart Real Estate Business Trust.
*Debt is in 2018A GO Bonds issuance and last payment is 04/01/2034 which is generally paid from taxes from 2033 assessment year
*above assumes mill rate in the agreement includes the school levy tax credit and is not the gross tax rate.

File location S:\Finance\Development Agreements\Walmart\Walmart Assessment Guarantee.xlsx
S:\Finance\Development Agreements\Walmart\Wal-Mart Agreement.pdf