

COPY



Fredrikson
& BYRON, P.A.

April 28, 2021

21-MR-252

VIA CERTIFIED MAIL

Wisconsin Tax Appeals Commission
5005 University Avenue, Suite 110
Madison, WI 53705

**Re: Kerry Inc. v. Wisconsin Department of Revenue
Petition for Review of Determination by State Board of Assessors for
Manufacturing Property: 4502 Expo Dr., Manitowoc, WI 54220
State ID No. 81-36-251-R-000030557; Local Parcel No. 052-826-401-021.00**

To Whom It May Concern:

Enclosed please find an original and five copies of the following documents:

1. Petition for Review of Determination by State Board of Assessors for Manufacturing Property;
2. Agent Authorization Forms; and
3. A copy of the State Board of Assessors Notice of Determination.

We have also enclosed a check for \$25 for the filing fee.

As representatives for Petitioner Kerry Inc., Thomas R. Wilhelmy (Wisc. Bar #1103896) and Daniel P. Deveny (Wisc. Bar #1114943) are authorized to appear and act for Petitioner. Please contact me with any questions.

Sincerely,

A handwritten signature in black ink, appearing to be "D. Deveny".

Daniel P. Deveny
Authorized Agent
Direct Dial: 612.492.7486
Email: ddeveny@fredlaw.com

DPD:lmb:71268271 v1
Enclosures

Attorneys & Advisors
Main 612.492.7000
Fax 612.492.7077

Fredrikson & Byron, P.A.
200 South Sixth Street, Suite 4000
Minneapolis, Minnesota 55402-1425

USA / China / Mexico
Minnesota, Iowa, North Dakota
fredlaw.com

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 Kerry Inc.			Taxation district (Check one) <input type="checkbox"/> Town <input type="checkbox"/> Village <input checked="" type="checkbox"/> City		County Manitowoc
Mailing address 3400 Millington Rd.			Street address of property 4502 Expo Dr.		
City Beloit	State WI	Zip 53511	City Manitowoc	State WI	Zip 54220
Parcel number State ID #81-36-251-R000030557 Local Parcel #052-826-401-021.00		Phone (608) 363 - 1200	Email KATaxDepartment@Kerry.com		Fax (608) 363 - 3137

Section 2: Authorized Agent Information

Name / title Daniel P. Deveny, Attorney at Law			Company name Fredrikson & Byron, P.A.		
Mailing address 200 South Sixth Street, Suite 4000			Phone (612) 492 - 7486	Fax (612) 492 - 7077	
City Minneapolis	State MN	Zip 55402	Email ddeveny@fredlaw.com		

Section 3: Agent Authorization

<p>Agent Authorized for: (check all that apply)</p> <p><input checked="" type="checkbox"/> Manufacturing property assessment appeals (BOA)</p> <p><input type="checkbox"/> Access to manufacturing assessment system (MAS)</p> <p><input checked="" type="checkbox"/> Wisconsin Department of Revenue 70.85 appeals</p> <p><input type="checkbox"/> Municipal Board of Review</p> <p><input type="checkbox"/> Other _____</p>	<p>Enter Tax Years of Authorization</p> <p>2020 _____</p> <p>2020 _____</p> <p>_____</p> <p>_____</p>
<p>Authorization expires: <u>12 - 31 - 2023</u> (unless rescinded in writing prior to expiration) <small>(mm - dd - yyyy)</small></p>	
<p>Send notices and other written communications to: (check one or both) <input checked="" type="checkbox"/> Authorized Agent <input type="checkbox"/> Property Owner</p>	

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) Shane Coffey	
	Owner signature 	
	Company or title Tax Director	Date (mm-dd-yyyy) 08 - 05 - 2020

Agent Authorization for Property Assessment Appeals

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Parcel number State ID #81-36-251-R000030557 Local Parcel #052-826-401-021.00		Phone (608) 363 - 1200	Email KATaxDepartment@Kerry.com		Fax (608) 363 - 3137

Section 2: Authorized Agent Information

Name / title Thomas R. Wilhelmy, Attorney at Law			Company name Fredrikson & Byron, P.A.		
Mailing address 200 South Sixth Street, Suite 4000			Phone (612) 492 - 7058	Fax (612) 492 - 7077	
City Minneapolis	State MN	Zip 55402	Email twilhelmy@fredlaw.com		

Section 3: Agent Authorization

<p>Agent Authorized for: (check all that apply)</p> <p><input checked="" type="checkbox"/> Manufacturing property assessment appeals (BOA)</p> <p><input type="checkbox"/> Access to manufacturing assessment system (MAS)</p> <p><input checked="" type="checkbox"/> Wisconsin Department of Revenue 70.85 appeals</p> <p><input type="checkbox"/> Municipal Board of Review</p> <p><input type="checkbox"/> Other _____</p>	<p>Enter Tax Years of Authorization</p> <p>2020 _____</p> <p>2020 _____</p> <p>_____</p> <p>_____</p>
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<p>Send notices and other written communications to: (check one or both) <input checked="" type="checkbox"/> Authorized Agent <input type="checkbox"/> Property Owner</p>	

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Section 5: Owner Grants Authorization

Owner Sign Here ▶	Owner name (please print) Shane Coffey	
	Owner signature 	
	Company or title Tax Director	Date (mm-dd-yyyy) 08 - 05 - 2020

KERRY INC.

**PETITION FOR REVIEW OF
DETERMINATION BY STATE BOARD OF
ASSESSORS FOR MANUFACTURING
PROPERTY**
(Personal Property Assessment)
(Real Property Assessment)
(Manufacturing Penalty Assessment)

Petitioner,

vs.

WISCONSIN DEPARTMENT OF REVENUE
PO BOX 8907
MADISON, WISCONSIN 53708
Respondent.

TO: THE WISCONSIN TAX APPEALS COMMISSION:

The above named petitioner hereby petitions the Wisconsin Tax Appeals Commission for review of the determination of the State Board of Assessors dated: 3/5/2021

1.	Full name, address & telephone number of petitioner: Kerry Inc. 3400 Millington Rd. Beloit, WI 53511 (608) 363-1200	2.	Computer nos. shown on Assessment notice: State ID: 81-36-251-R-000030557 Local Parcel No.: 052-826-401-021.00						
3.	Address of personal property:	4.	Assessment date: 01/01/20						
5.	Value as determined by the State Board of Assessors: (Personal Property Assessment Only)								
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;">Manufacturer's stock</td> <td style="width:50%;">Furniture & fixtures</td> </tr> <tr> <td>Boats & watercraft</td> <td>All others</td> </tr> <tr> <td>Machinery & equipment</td> <td>Total value</td> </tr> </table>				Manufacturer's stock	Furniture & fixtures	Boats & watercraft	All others	Machinery & equipment	Total value
Manufacturer's stock	Furniture & fixtures								
Boats & watercraft	All others								
Machinery & equipment	Total value								
6.	Value as determined by the State Board of Assessors: (Real Property Assessment Only)								
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:45%;">Land</td> <td style="width:55%; text-align: right;">\$ 163,200</td> </tr> <tr> <td>Improvement</td> <td style="text-align: right;">\$ 2,109,400</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">\$ 2,272,600</td> </tr> </table>				Land	\$ 163,200	Improvement	\$ 2,109,400	Total	\$ 2,272,600
Land	\$ 163,200								
Improvement	\$ 2,109,400								
Total	\$ 2,272,600								
7.	Penalty amount: (Manufacturing Penalty Assessment Only)								
Date Wisconsin Standard Manufacturing Property Report Form was filed:									

8. On a separate sheet, please provide a statement of the nature of the petitioner's objection and the facts upon which petitioner relies.
The assessment was not performed in accordance with Wisconsin law or generally accepted appraisal practices. The assessed value exceeds the fair market value of the property as of January 1, 2020 based on comparable sales, as well as the income and cost approaches to value.

9. Petitioner's opinion of the value as of the assessment date: (Real Property Assessment Only)

Land	\$ 120,000
Improvements	\$ 1,380,000
Total	\$ 1,500,000

10. Petitioner's opinion of the value as of the assessment date: (Personal Property Assessment Only)

Manufacturer's stock	Furniture & fixtures
Boats & watercraft	All others
Machinery & equipment	Total value

11. Was subject property appraised within the past 5 years? Yes No

If Yes

A. Date of appraisal:

B. Appraised value:

C. Name and address of appraiser:

D. Will testimony concerning this appraisal be presented at the hearing?

Yes No


E. If so, will a copy of the appraisal be offered? Yes No

F. Will comparable sales be offered as evidence at the hearing?

Yes No

Comparable sales will be presented at trial in an appraisal report prepared to value the property as of the January 1, 2020 assessment date.

If yes, attach a schedule listing the seller's name, the purchaser's name, address of the property, date of sale, purchase price, and any special circumstances surrounding the sale.

12. Name, address and telephone number of the petitioner's representative, if any: Daniel P. Devony/Thomas R. Wilhelm, Fredrikson & Byron, P.A. 200 South Sixth Street, Suite 4000, Minneapolis, MN 55402 (612) 492-7000	Signature of owner/representative: 
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This form must be filed with the Tax Appeals Commission within 60 days from the date of the determination of the State Board of Assessors. A \$25.00 filing fee payable to the Tax Appeals Commission must be filed with this form. The Tax Appeals Commission Address is:

Dated: 4/28/2021

Wisconsin Tax Appeals Commission
 Suite 110
 5005 University Avenue
 Madison, WI 53705

(608) 266-1391

STATE BOARD OF ASSESSORS
NOTICE OF DETERMINATION

KERRY INC, PETITIONER
APPEAL NO. 81-244-REO-20
STATE IDENTIFICATION NO. 81-36-251-R-000030557

COPY

VS

WISCONSIN DEPARTMENT OF REVENUE, RESPONDENT

TO:

AND:

KERRY INC
3400 MILLINGTON RD
BELOIT WI 53511-9554

DEBORAH NEUSER - CLERK
C MANITOWOC
900 QUAY ST
MANITOWOC WI 54220-4543

PLEASE TAKE NOTICE that the objection to the 2020 assessment for the above-listed parcel has been reviewed by the State Board of Assessors pursuant to sec. 70.995(8)(a), Wis. Stats., and that this Board has determined that the property in question be assessed as follows:

AGGREGATE RATIO: 0.961128866

	<u>ORIGINAL 2020 FULL VALUE ASSESSMENT</u>	<u>REVISED 2020 FULL VALUE ASSESSMENT</u>	<u>ORIGINAL 2020 EQUATED VALUE ASSESSMENT</u>	<u>REVISED 2020 EQUATED VALUE ASSESSMENT</u>
LAND	\$163,200	NO CHANGE	\$156,900	N/A
IMPROVEMENT	\$2,109,400	NO CHANGE	\$2,027,400	N/A
TOTAL	\$2,272,600	NO CHANGE	\$2,184,300	N/A

Interest per sec. 70.511(2)(b), Wis. Stats., is not applicable. The 2020 assessment was sustained.

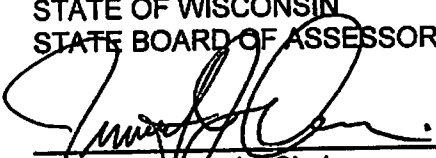
You shall be deemed to have accepted this determination unless you notify the Wisconsin Tax Appeals Commission of your desire to present testimony before that Commission challenging the assessed value here determined. The proper forms may be obtained by writing or calling:

Wisconsin Tax Appeals Commission
5005 University Ave Ste 110
Madison WI 53705-5400
(608) 266-1391

APPEALS MUST BE FILED WITH THE TAX APPEALS COMMISSION WITHIN 60 DAYS OF THE DATE ON THIS ORDER as set forth in sec. 73.01(5), Wis. Stats.

Dated at Madison, Wisconsin, this 5th day of March 2021

cc: Daniel P Deveny, Agent
Alyson Rish, WI Tax Appeals Commission
Green Bay Manufacturing & Utility Office

STATE OF WISCONSIN
STATE BOARD OF ASSESSORS
By: 
Timothy J. Drascic, Chairman

In accordance with sec. 70.995(8)(a), Wis. Stats., determinations made by the Wisconsin State Board of Assessors (BOA) may be appealed by both the taxpayer and the municipality. Appeals must be made to the Wisconsin Tax Appeals Commission within 60 days of the issuance date of the Board of Assessor Determination. The Tax Appeals Commission will contact you after receiving the appeal. If you need to confirm that there is no further appeal, the Tax Appeals Commission contact number is (608) 266-1391.

If an appeal is filed to the BOA, state statutes require you to do the following:

Assessed Value

Municipality

- If the assessed value is sustained - no further action is required.
- If the assessed value is reduced, after the delivery of the equated assessment roll, change the equated assessment roll value for the appropriate year using the procedure found in sec. 70.48, Wis. Stats.
- If the assessed value is increased, after delivery of the equated assessment roll, the Wisconsin Department of Revenue (DOR) will add the value as omitted property on the next year's roll.

Note: When the appeal is ultimately resolved, remove the appeal pending notice from the original equated assessment roll.

Property Tax

Taxpayer

- If the assessed value is sustained, no further action; no change in taxes.
- If the assessed value is reduced, and your tax bill was based on the reduced assessment, no further action is required.
- If the assessed value is reduced, and your tax bill was based on the original assessment, sec. 70.511, Wis. Stats., applies. Send a claim for a refund of excess taxes paid plus interest, by November 1, to the municipal clerk. (If a further appeal produces an additional change, DOR will notify you of that change).
- If the assessed value is increased, and your tax bill was based on the original assessment, DOR will send you a Notice of Omitted Property Assessment (during the next assessment year) for the increase, and the municipality will bill you for the additional taxes on the next tax roll.

Municipality

- If the assessed value is sustained, no change in taxes.
- If the assessed value is reduced, and the tax bill was based on the original assessment, refund the taxes and interest in response to the taxpayer's claim. If the taxpayer files the claim on or before November 1, you must pay the refund by the following January 31. If taxes are refunded, the municipality may proceed under sec. 74.41, Wis. Stats., and file an "Inquiry Related to Rescinded or Refunded Taxes" (Form PC-201) with the DOR. Before you electronically submit Form PC-201 (<http://www.revenue.wi.gov/forms/govtvc/pc-201.pdf>), the amount of the rescinded/ refunded tax must have been \$500 or more or your tax district must have accumulated a total of at least \$5,000 of rescinded/refunded taxes which were levied for the same year. Questions regarding Form PC-201 can be emailed to tas@revenue.wi.gov.
- If the assessed value is increased, and the tax bill was based on the original assessment, there is no change in original taxes. DOR will provide you with an Omitted Property Assessment Notice and Roll (with the next equated assessment roll).

Interest

Municipality

- If the assessed value is reduced, and the tax bill was based on the original assessment, interest must be paid to the taxpayer per sec. 70.511(2)(b) Wis. Stats., "...Interest on the claim shall be paid to the taxpayer when the claim is paid at the average annual discount rate determined by the last auction of 6-month U.S. treasury bills before the objection per day for the period of time between the time when the tax was due and the date that the claim was paid. If the taxpayer requests a postponement of proceedings before the reviewing authority, interest on the claim shall permanently stop accruing at the date of the request. If the hearing is postponed at the request of the taxpayer, the reviewing authority shall hold a hearing on the appeal within 30 days after the postponement is requested unless the taxpayer agrees to a longer delay. If the reviewing authority postpones the hearing without a request by the taxpayer, interest on the claim shall continue to accrue. No interest may be paid if the reviewing authority determines under s. 70.995(8)(a) that the value of the property was reduced because the taxpayer supplied false or incomplete information...". If the exception applies, it will be noted on the face of this determination.
- Interest rates can be found at the Federal Reserve Board: H.15 Release - Selected Releases and Historical Data (<http://www.federalreserve.gov/releases/h15/data.htm>)



Wisconsin State Board of Assessors
 Real Property Addendum
 Manufacturing & Utility Bureau

COPY

Appeal #	81-244-REO-20
Assessment Date	January 1, 2020
DOR State ID #	81-36-351-R000030557
Local Parcel #	052-826-401-021.00
Appellant	Kerry, Inc.
Agent	Daniel P. Deveny, Fredrikson & Byron, P.A.
Situs Address	4502 Expo Drive
Municipality	City of Manitowoc

This report is prepared in response to an appeal filed with the Wisconsin State Board of Assessors (BOA). The BOA is to investigate the assessment in response to this appeal. The 2020 assessment is reviewed with deference to Wisconsin statutes and the Wisconsin Property Assessment Manual (WPAM).

Appellant's Issue

The appellant states the reason for objecting to the assessment:

"The assessed value exceeds the fair market value of the property."

The appellant also states the basis for the appellant's estimate of full value:

"Sales and leases of similar properties in similar locations indicate a lower assessed value."

Note: No evidence substantiating the claims reiterated above were received by the clerk of the BOA

DOR Full Value Assessment & Appellant's Opinion of Value

The 2020 full value assessment and the appellant's opinion of value as stated on the objection form are as follows:

2020		
Parties Opinions of Value		Difference (%)
<i>DOR 2020 Full Value Assessment</i>	\$2,272,600	
<i>Appellant's Opinion of Value</i>	\$1,500,000	
<i>Reduction requested</i>	(\$772,600)	-34.0%

Property Description and Background

- Subject is located in the City of Manitowoc, 45 minutes south of the City of Green Bay.
 - Subject is located on Manitowoc's west side, just east of Hwy 43. Area is a mix of commercial, medical, government and retail use
 - No economic obsolescence factors are apparent
- Subject is located on 7.470 acres on Expo Drive in a highly visible and traveled area
 - There are no situs obsolescence factors to consider
- Owner and occupant of the subject property is Kerry Inc
 - Kerry Inc. is a manufacturer of smoke flavoring products
- Building design is a pre-engineered steel building used for distributions
 - There are no building utility or functional obsolescence factors to consider
- Subject property is in moderate physical condition
 - There is no building physical obsolescence to consider

DOR Assessment History

- Date most recent site investigation resulting in a value estimate was on August 18, 2016.
 - Recent site visit noted above was completed for the review of the December 4, 2015, sale of subject at \$2,200,000.
- 2017 full value assessment of \$2,197,400.
 - 2017 assessment was influenced by the 2015 sale of subject
 - 2017 Assessment was not appealed to the BOA.
- 2018 full value assessment of \$2,197,400.
 - 2018 M-R form was timely submitted.
 - No changes were reported.
 - 2018 Assessment was appealed to the BOA and TAC.
- 2019 full value assessment of \$2,206,400.
 - 2019 M-R form was timely submitted.
 - Improvements of \$599,530 were reported for which there was \$0 of assessed value added. Items reported were considered maintenance items.
 - DOR added \$9,000 as an economic increase to land for 2019.
 - 2019 Assessment was appealed to the BOA and TAC.
- 2020 full value assessment of \$2,272,600.
 - 2020 M-R form was timely submitted.
 - No changes were reported.
 - DOR applied economic increase of \$4,800 to land value.
 - DOR applied economic increase of \$61,400 to improvement value.
 - 2020 Assessment was appealed to the BOA.

Appellant's Evidence

- The appellant provided no new information that was not previously considered in setting the current year assessment.

DOR Appraiser Comments on Appellant's Evidence

- No new evidence was submitted that wasn't already considered.

Findings

- After review of the 2020 assessment, I found that Wisconsin statutes and the Wisconsin Property Assessment Manual were both followed.
- No errors were found in the assessment valuation process.
- The appellant's October 30, 2020, settlement offer was received after the 60-day supplemental period had expired. Information provided therein will be considered for 2021 assessment.
- The appellant has a prior year's assessment for the subject property pending before the Wisconsin Tax Appeals Commission.
- The following court cases support the assessor's valuation:
 - "The party challenging the assessment has the burden of producing evidence showing the error in the assessor's valuation." *Steenberg*, 167 Wis 2d at 571-72, 482 N.W. 2d at 328, quoting *Rosen v. City of Milwaukee*, 72, Wis 653, 662-62, 242 NW. 2d 681, 684 (1976).
 - "There is a presumption that the assessor's valuation is correct. Such valuation will not be set aside in the absence of evidence showing it to be incorrect." *State ex.rel.Collins v. Brown*, 225 Wis 593, 275 N.W. 455.
 - "The burden of producing evidence to overcome this presumption is upon the person who seeks to attack the assessment and the presumption survives until it is met by credible evidence." *State ex.rel.Collins v Brown, Supra*.

2020 Assessment Recommendation

In response to the objection(s) filed I have investigated the 2020 assessment(s) and make the following recommendation(s) to the BOA:

- I recommend the 2020 assessment be sustained.

2020			
DOR Full Value Assessment		Recommended Full Value	Amount of Change (\$)
<i>Land</i>	\$163,200	\$163,200	\$0
<i>Improvements</i>	\$2,109,400	\$2,109,400	\$0
TOTAL	\$2,272,600	\$2,272,600	\$0

Interest and Special District Information

Interest per sec 70.511(2)(b), Wis. Stats., is not applicable. The assessment is sustained and no overpayment of taxes has occurred.

School District Code	3290
Tech College	1100
TID Code	n/a
Special District Code	n/a

Signature

Peggy Armstrong _____

Peggy Armstrong, WI Certified Assessor 2

2/9/2021

Date

Attachments
BOA # 81-244-REO-20

Notice of Real Property Assessment.....A-1
Form of ObjectionA-2
2017 DOR Sales Comparison Approach to Value.....A-3

Wisconsin Department of Revenue / Manufacturing & Utility Bureau
2020 Notice of Real Property Assessment

Wisconsin Department of Revenue
Manufacturing & Utility Bureau
200 N Jefferson St Ste 128
Green Bay, WI 54301-3100

Notice date Jun 08, 2020
State ID no. 81-38-281-R000030567
County of 81-38 Manitowish
Taxation district 251 C of Manitowish
DOR parcel no. 000030567
Local parcel no. 062-828-401-021.00
Site description Expo Dr
Site address 4502 Expo Dr
School code 383280
Special districts

KERRY INC
3400 MILLINGTON RD
BELoit WI 53511-8554

Land	\$	163,200
Improvements		2,109,400
Total	\$	2,272,600

Contact information

If you have any questions, contact the Manufacturing & Utility Bureau District Office in your area at mfgutil@wisconsin.gov (800) 448-6181.

MFQA016344 (R. 09-18)

See other side for appeal procedures

The assessment on the front of this notice is made at 100% full market value as of January 1, 2020. The Wisconsin Department of Revenue (DOR) will equate the assessment to the general level of assessment of all other property in the taxation district. Local tax rates are used to calculate the property tax levy.

If you have any questions about your assessment, email or call the district office under "Contact Information" on the front of this notice. If you disagree with this notice after discussing with the district office, you may send an appeal to the State Board of Assessors (BOA).

How to appeal

1. File your appeal using the appropriate DOR objection form located on our website: revenue.wi.gov/Form/Form/manuf-home.aspx
2. You must file your appeal no later than 60 days after the date on this Notice, under state law (sec. 70.636(8)(b)1 and sec. 70.635(8)(d), Wis. Stats.)

Your appeal is considered timely filed if one of the following occurs:

- The BOA receives it with the filing fee, by the 60th day
- You send it by certified mail with the filing fee, and it is postmarked before midnight of the 60th day

Send the following to the address below

1. Your objection form
2. A \$45 filing fee (payable to "Wisconsin Department of Revenue") for each objection form you submit
3. Supporting documents for the appeal (ex: appraisals, listing contracts, EPA clean-up orders)

Appeals address

State Board of Assessors, Wisconsin Department of Revenue, PO Box 8971, MS 6-97, Madison WI 53708-8971

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

Save

Form
PA-132

**Objection to
Manufacturing Real Estate Assessment**

To Instructions
Wisconsin
Department of Revenue

■ Complete all sections ■ See Filing Requirements on page 2

Section 1: Who is filing this objection? (check one)

Property owner/agent * Municipality/agent * *If agent, submit current Agent Authorization Form (PA-105) with this form

Section 2: Property Owner and Property Information

Property owner name (on assessment notice) Kerry Inc.			Taxation district (Check one) <input type="checkbox"/> Town <input type="checkbox"/> Village <input checked="" type="checkbox"/> City		County Manitowoc
Mailing address 3400 Millington Rd.			Street address of property 4502 Expo Dr.		
City Beloit	State WI	Zip 53511-9554	City Manitowoc	State WI	Zip 54220

Section 3: Contact Information

Name / title (owner, agent, officer) Daniel P. Deveny, Agent			Company name Fredrikson & Byron, P.A.		
Mailing address 200 South Sixth Street, Suite 4000			Phone (612) 492 - 7486		Fax (612) 492 - 7077
City Minneapolis	State MN	Zip 55402	Email ddeveny@fredlaw.com		

Section 4: Assessment Information and Opinion of Value

Date of Real Estate Assessment Notice from 01/01/2001 08 - 08 - 2020	State ID no. (on notice) 8 1, 3 6, 2, 5 1 R 0, 0 0 0 3 0 5, 5, 7	Local parcel no. 052-826-401-021.00
Assessment as shown on notice - Total \$ 2,272,600	Your opinion of value - Total \$ 1,500,000	

Section 5: Reason for Objection and Basis of Estimate

Reason(s) for objection: (Attach additional sheets if needed) The assessed value exceeds the fair market value of the property.	Basis for your opinion of value: (Attach additional sheets if needed) Sales and leases of similar properties in similar locations indicate a lower assessed value.
---	--

In the last five years, the property was (check all that apply and attach two copies of documents):
 Appraised (for any reason) Sold Offered for sale Listed for sale Reviewed for marketing opinions

Appraisal date: Real estate appraised value: Appraiser name: Appraiser phone: () - -

Property acquired in 12/2015 as part of sale ranging acquisition of J&D Arrows assets. Purchase price included consideration of personal property and business value.

Section 6: Submitting Additional Information

Under state law (sec. 70.995(8)(c)2., Wis. Stats.), you may submit additional information to the State Board of Assessors (BOA) within 60 days of your appeal.

I hereby waive my right to provide additional information to the BOA under sec. 70.995(8)(c)2., Wis. Stats.

I, the undersigned, declare under penalties of law that I have personally examined this form and supplemental documents. To the best of my knowledge and belief it is true, correct and complete.

Owner / Authorized Agent Sign Here	Name (please print) Daniel P. Deveny, Agent	Date 8 - 06 - 2020
	Signature 	
	Company or title Fredrikson & Byron, P.A.	

For Department Use Only
BOA# **81-244-REO-20**



PA-132 (R, 6-18)

AA: 51 COUNTY #: 00
 COMPUTER OR PARCEL NO: 052-826-401-021.00
 OWNER'S NAME: KERRY INC
 STATUS ADDRESS: 4502 EXP DR

Map No: 251
 Parcel ID: 000020557

2017 Sales Analysis & Reconciliation Report
 Green Bay District
 Manufacturing Assessment - WI Dept of Revenue

Appraiser:

Date: 2/10/2021

Comments:

SALES COMPARISON INDICATOR

ITEM	SUBJECT	SALE #1	SALE #2	SALE #3
SALE ID #		16-81-026-1	14-81-044-1	12-81-028-2
COUNTY	MANITOWOC	58 - MANITOWOC CO	06 - BROWN CO	26 - MANITOWOC CO
MUNICIPALITY	MANITOWOC	C MANITOWOC	V BELLEVUE	C MANITOWOC
ADDRESS OF COMPS		1411 Dufek Drive	3131 Main St	4024 Expo Drive
COMM / NEIGH		2	2	2
FRAC / LAND VALUE	7.470	149,400	172,000	1,644,000
B/P \$ SP	*****	1,824,800	5	17,700
B/P \$P\$F	*****	21.91	17.18	44
# MONTHS	*****	0.0%	0.0%	0.0%
TADJ. SP	*****	\$21.81	\$17.16	\$17.29

ATTRIBUTES	DESCR TN	DESCR TN	ADJMT	DESCR TN	ADJMT	DESCR TN	ADJMT
B/P. SP	99.000	87.840	X	102.160	X	92.400	X
EFFECTIVE AGE	15	10	X	17	X	17	X
FRAME	4	4	X	4	X	4	X
WALL	7	7	X	7	X	7	X
NO. STYS.	1	1	X	1	X	1	X
SIC RATIO	3.3	3.8	X	2.5	X	2.5	X
COMMUNITY RATE	2	2	X	2	X	2	X
NEIGHBORHOOD RATE	2	2	X	2	X	2	X
PHYSICAL RES.	70	56	X	85	X	61	X
FUNCTIONAL RES.	65	95	X	85	X	90	X
LOCATION RES.	67	67	X	100	X	87	X
OTHER ECO. RES.	100	100	X	100	X	100	X
OFFICE %	8.0	0.7	X	0.9	X	8.8	X
HEIGHT	23	28	X	24	X	20	X
USE (SIC CODE)	4225	4225	X	4225	X	3400	X
SPRINKLER %	100.0	100		100		100	
ADJUSTMENTS							
CONDITION	70	58	4.83	65	1.32	61	2.82
LOCATION RES	67	67	0.00	100	-0.31	87	1.78
OFFICE %	6	8.7	-0.15	0.9	-0.12	8.8	-1.03
HEIGHT	23	28	-1.31	24	-0.34	20	1.07
			0.00		0.00		0.00
Size			0.00		0.00		0.00
Site Coverage			0.00		0.00		0.00
Quality			0.00		0.00		0.00
Layout & Design			0.00		0.00		0.00
Sprinklers			0.00		0.00		0.00

GRS ADJ %		27.34%	13.52%	38.64%
GRS ADJ \$/sf		6.89	2.32	8.20
NET ADJ \$/sf		3.07	0.32	4.44
ADJUSTED SALE PRICE/SF		24.88	17.48	22.23
GROSS WTS		0.27	0.51	0.20

Land Previous Assmt / Acres	\$168,400	7.470
Imps Previous Assmt / SF	\$2,948,000	89,800
Total Prior Assessment	\$2,987,400	

SALES COMPARISON INDICATED VALUE

UNIT VALUE PER SQUARE FOOT	WTGA %	COMP COVN	UNADJ. COVN	TOP COVN
\$ 20.41	22	14	11	
IMPROVEMENT VALUE				
2,023,500				
MARKET VALUE OF THE PROPERTY				
\$ 2,168,890				

COMPARABILITY INDEX