

VILLAGE OF ELM GROVE
BOARD OF REVIEW
August 15, 2005

1. President Palmer brought the meeting to order at 6:00 p.m.
2. Roll Call
Village Clerk Mary S. Stredni took the roll. President Palmer, Trustees Haas, Azpell, Fronberry, Dunn, and Torkelson, and Mary S. Stredni. Also Present Jerry Bailey Village Assessor, Fred Matthes Ad Valorem, Inc., and Hector de la Mora Village Attorney. Trustee Clark excused.
3. Continued Hearing of Objections

Thomas and Lynn Horvatin, 1645 Lindhurst Dr., EGV 1103.065
Tabled from August 9, 2005
Mrs. Horvatin present. Mrs. Horvatin and Mr. Matthes sworn in.
Mr. Matthes noted that he did view the property on August 12, 2005 and has prepared two market grids. Clarified that neighbor at 1685 Lindhurst is assessed at \$392,500. Exhibit #1 – Market Grid with only subject property. Subject property was sold on April 2003 for \$339,900 and there has been remodeling done in the amount of \$100,000 according to the Horvatins. Exhibit #1 shows projection of value of \$447,300 using the sale of subject property. During his review of the property noted that there has been heavy remodeling of the kitchen, powder room, utility room, and remodeling in the living room. The basement is original. Used 75% of cost or \$75,000 plus the original sale price.

Mr. Matthes reviewed Exhibit #2 – Market Grid with five comparables. Stated that 1685 Lindhurst has not had any remodeling. 1690 Lindhurst was remodeled before the 2003 sale and is very similar to subject property. This grid projects a value of \$445,800.

Mr. Matthes stated that the subject property should fall in between the two projected values of \$447,300 and \$445,800 or \$446,550.

Mrs. Horvatin inquired whether landscaping was used in the calculations as they have not done any. Mr. Matthes replied that no it was not.

Mr. Palmer verified that the current assessment is \$476,700. Indicated to Mrs. Horvatin that the board would be willing to accept a figure between the \$445,800 and \$447,300 and allowed her the opportunity to call Mr. Horvatin as he was not able to attend. Mrs. Horvatin declined. Trustee Haas moved to change the assessment to \$446,500 as the property owner had met some burden by allowing the assessor to go into the property and also based on the inspection and new comparables from the assessor. Trustee Dunn seconded. By roll call vote all voted aye. Motion carried 6-0. Objector handed the Notice of Determination by the Board of Review with a corrected assessment of \$446,500.
4. Other business
Mary S. Stredni clarified that all objectors have received Notice of Determination by the Board of Review.
5. Acceptance of roll
Trustees Dunn and Haas moved and seconded to approve the assessment roll as presented with the Board of Review changes. By roll call vote all voted aye. Motion carried 6-0.
6. Trustees Azpell and Torkelson moved and seconded to adjourn at 6:25 p.m. Motion carried.

Respectfully submitted,

Mary S. Stredni, CMC CPM
Village Clerk