

THE VALUATION PROCESS

It is standard appraisal practice to consider three approaches to value. They are the cost approach, the sales comparison approach and the income approach. For this assignment as described in Scope of Work, the cost and income approaches are not considered applicable. The sales comparison approach is the applicable approach for this assignment and it is presented next.

SALES COMPARISON APPROACH

This approach views property value from the standpoint of substitution. It is based on sales of similar properties in the marketplace. The underlying rationale is that a purchaser will pay no more for the subject than the prices paid for similar substitute properties in the market. Comparable sales are presented along with their pertinent characteristics. A value indication can be concluded for the subject when adjustments are made for differences between the comparables and the subject.

Comparable Sales Summary Table – Detailed Sales Sheets Follow

#	Location	Sale Price	Sale Date	Size (Acres)	\$/Acre
S	Riverside Rd Town of Verona	NA	2/23, Value	480 Before 40 After 440 Separate Entity	NA
S	Schaller Rd Town of Montrose	NA	2/23, Value	306.2 Before 119.1 After 187.1 Separate Entity	NA
1	5429 County Highway Q Town of Westport	\$7,200,000	11/22, Closed	329.00	\$21,884
2	Spring Rose Rd Town of Verona	\$1,100,000	1/20, Closed	74.55	\$14,755
3	7701 W Mineral Point Rd Town of Middleton	\$3,750,000	7/19, Closed	129.37	\$28,987
4	414 Highway 89 Town of York/Town of Portland	\$4,500,000	4/22, Closed	413.43	\$10,885
5	1236 Fritz Rd Town of Montrose	\$4,000,000	4/22, Closed	266.10	\$15,032
6	7946 Paulson Rd Town of Verona/Town of Springdale	\$3,050,000	3/22, Closed	214.53	\$14,217
7	Erb Rd Town of Springdale	\$2,650,000	12/22, Closed	248.84	\$10,649
8	1454 Keller Rd Town of Perry	\$627,000	9/22, Closed	36.65	\$17,108
9	1129 LaFollette Rd Town of Primrose	\$450,000	11/21, Closed	20.00	\$22,500
10	7241 County Road PD Town of Verona	\$809,966	9/20, Closed	15.36	\$52,737

Sale 1 – 5429 County Highway Q, Town of Westport



Picture: Looking West from Highway Q; Taken 2/19/2023 By James Koch

Location: ~15 Miles Northeast

Grantor: Kippley Family Limited Partnership

Grantee: Ziegler Dairy Farms Inc.

Verified By: Public Records

Recorded: Doc. 5874522

Verified To: James R Koch, Wisconsin Certified General Appraiser #1138-10

Verification Date: 2/10/2023

Legal Description: See the following page

Parcel #'s: 066/0809-194-8500-2; 066/0809-194-9101-3; 066/0809-193-8001-0; 066/0809-193-9201-1;
066/0809-194-9500-0; 066/0809-194-8000-7; 066/0809-194-9000-5; 066/0809-202-8001-5;
066/0809-202-8500-1

Sale Price: \$7,200,000

Date of Sale: 11/15/2022, Closed

Site Size: 329 acres, gross

Price/Acre: \$21,884

Improvements: Farmhouse & Farm Buildings

Zoning: A-1, Exclusive

Topography: Gently rolling with a couple hills

Terms: Cash to Seller

Type of Document: Warranty Deed

Financing: Conventional

Highest & Best Use: Agriculture/Future Development Potential

Intended Use: Agriculture

Conditions of Sale: Negotiated arm's length.

Description of Property: This is a large land tract that was purchased for agricultural productivity, but which also has development potential. The property is located in the town of Westport between Waunakee and Middleton which are growing communities with a predominance of upper end housing. To the south is Bishop's Bay which is developing rapidly around that golf course and the village of Waunakee is located to the north which is a rapidly growing community. The zoning is A-1, Exclusive which is restrictive relative

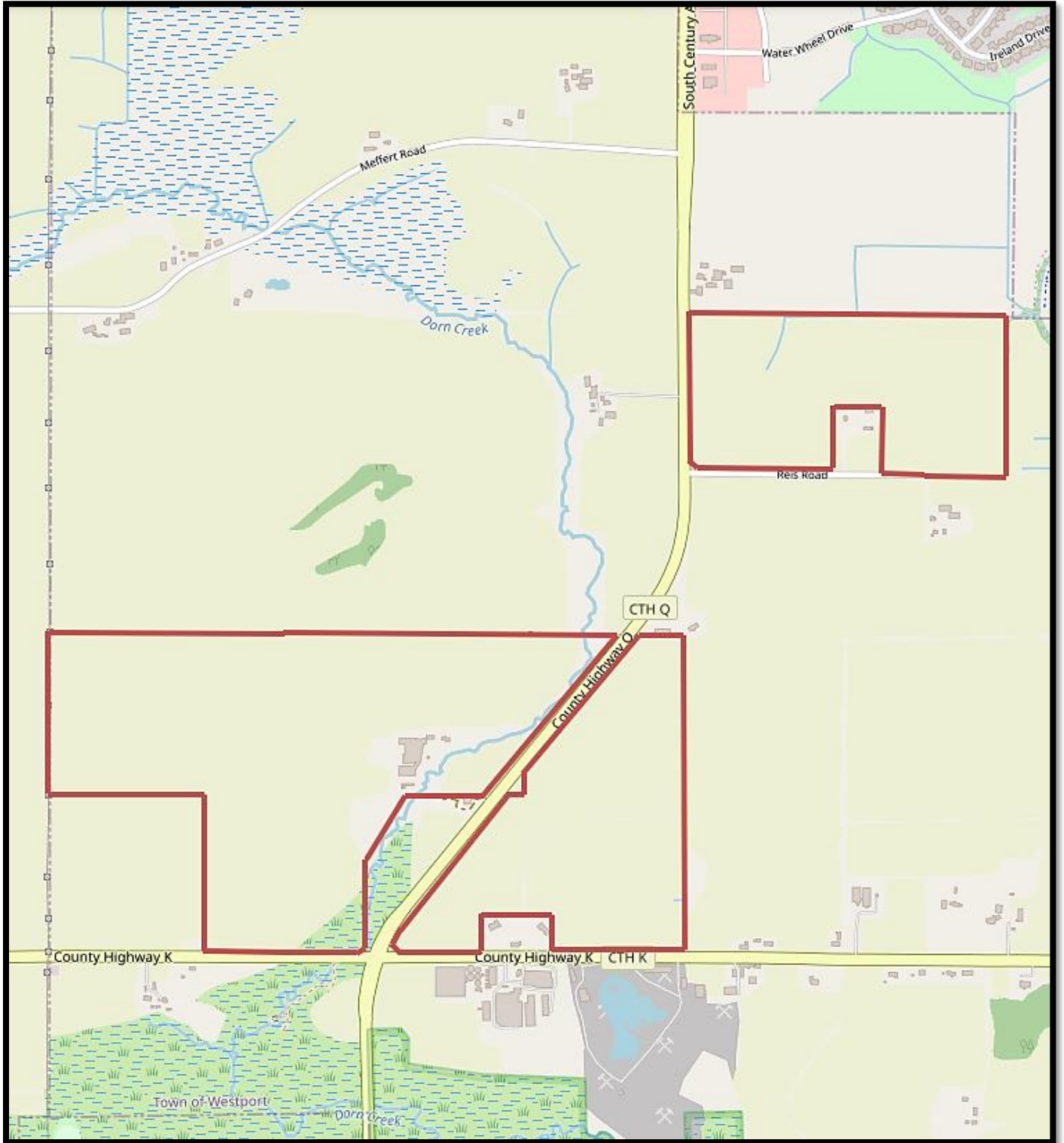
to development outside of agriculture and the land is further planned as a community separation zone between Waunakee and Middleton. However, long-term development potential is still present as the two communities grow to its existing development boundaries. Also note that the intersection of Highways K & Q is a potential location for North Mendota Parkway and this could become a major interchange. The land spans both sides of Highway Q north of Highway K and Dorn Creek runs through the land near the west side of Highway Q. There is a building set and those buildings are oriented to Dorn Creek. The farmhouse was built in 1900 per assessment records and it is two stories with GLA of 2,188 SF. There are four bedrooms and there are two bathrooms. Other farm buildings are also present. Per exterior appraiser inspection from the street, the buildings are functional, but not highly remodeled or with extremely high functional utility. The soils are above average in productivity with 80%+ rated for high inherent productivity or moderately-high inherent productivity via USDA Web Soil Survey. The parties involved were not available for direct confirmation. Ziegler Dairy Farm did answer a call and take a message after contacted for comment, but the message was not returned. Department of Revenue classifies the sale as usable, and the Kippley family has been selling off land in this area for an extended period of time which includes land sales to developers.

Legal Description for Sale 1

Parcel 1: All that part of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 19, Township 8 North, Range 9 East, in the Town of Westport, Dane County, Wisconsin, lying Northwest of County Trunk Highway "Q". Parcel Identification Number: 066/0809-194-8500-2 Parcel 2: Part of the Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 19, Township 8 North, Range 9 East, in the Town of Westport, Dane County, Wisconsin, described as follows: Beginning at the Northwest corner of said Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$; thence South 535.2 feet more or less to a point 792 feet North of the Southwest corner of said Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$; thence East 19 feet; thence North 31 degrees East 624.7 feet to the North line of said Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$; thence West 346.5 feet along said North line to the point of beginning. Parcel Identification Number: 066/0809-194-9101-3 Parcel 3: The Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 19, Township 8 North, Range 9 East, in the Town of Westport, Dane County, Wisconsin. Parcel Identification Number: 066/0809-193-8001-0 Parcel 4: The Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 19, Township 8 North, Range 9 East, in the Town of Westport, Dane County, Wisconsin, except that part of the above described parcel conveyed to Dane County by Warranty Deed recorded in Volume 164 of records, Page 330, as Document No. 1260607, except that part of the above described parcel conveyed in Document No. 3970092. Parcel Identification Number: 066/0809-193-9501-0 Parcel 5: The East $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of Section 19, Township 8 North, Range 9 East, in the Town of Westport, Dane County, Wisconsin, EXCEPT the following described parcels: (1) Land conveyed to County of Dane by Warranty Deed recorded April 8, 1970, in Volume 168 of Records, page 218, as Document No. 1261869. (2) Land conveyed to County of Dane by Warranty Deed recorded March 3, 1975, in Volume 558 of Records, page 823, as Document No. 1421768. (3) That part of Certified Survey Map No. 4661 recorded in Volume 20 of Certified Survey Maps, page 241, as Document No. 1880806, lying within said East $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of Section 19, Township 8 North, Range 9 East. Subject to C.T.H. "K" and C.T.H. "Q". Parcel Identification Number: 066/0809-194-9500-0 Parcel Identification Number: 066/0809-194-8000-7 Parcel 6: The Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 19, Township 8 North, Range 9 East, in the Town of Westport, Dane County, Wisconsin, EXCEPT three parcels described as follows: (1) Beginning at a point on the West line of said Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$, 40 rods North of the Southwest corner thereof; thence East 5 rods; thence North 8 rods; thence West 5 rods; thence South 8 rods to the point of beginning. (2) Beginning at the Northwest corner of the Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$; thence South along the West line of the Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ for a distance of 535.5 feet; thence East 19.0 feet; thence North 31 degrees East, 624.7 feet to the North line of said Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$; thence West along said North line 346.5 feet to the point of beginning. (3) Land conveyed to County of Dane by Warranty Deed recorded April 8, 1970, in Volume 168 of Records, page 218, as Document No. 1261869. (4) Land conveyed to County of Dane by Warranty Deed recorded March 3, 1975, in Volume 558 of Records, page 823, as Document No. 1421768. (5) Land described in Warranty Deed recorded July 21, 1987, in Volume 10355 of Records, page 55, as Document No. 2033801. (6) That part of Certified Survey Map No. 4661 recorded in Volume 20 of Certified Survey Maps, page 241, as Document No. 1880806, lying within said Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 19, Township 8 North, Range 9 East. Subject to C.T.H. "K" and C.T.H. "Q". Parcel Identification Number: 066/0809-194-9000-5 Parcel 7: The North $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of Section 20, Township 8 North, Range 9 East, in the Town of Westport, Dane County, Wisconsin, EXCEPT the following parcels: (a) Land conveyed to Dane County by Warranty Deed recorded March 18, 1970, in Volume 164 of Records, page 332, as Document No. 1260608. (b) Certified Survey Map No. 3217 recorded in Volume 12 of Certified Survey Maps, pages 304 and 305, as Document No. 1626989. (c) A parcel of land located in the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 20, Township 8 North, Range 9 East, Town of

Westport, Dane County, Wisconsin, to wit: Commencing at the Southeast corner of said Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$; thence West along the South line of said Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, 800 feet; thence North 300 feet; thence East parallel with said South line 800 feet to a point on the East line of said Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$; thence South along said East line 300 feet to the point of beginning. Subject to C.T.H. "Q" and Reis Road. Parcel Identification Number: 066/0809-202-8001-5 Parcel 8: The Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 20, Township 8 North, Range 9 East, in the Town of Westport, Dane County, Wisconsin, EXCEPT Certified Survey Map No. 3217 recorded in the Dane County Register of Deeds office in Volume 12 of Certified Survey Maps, page 304, as Document No. 1626989; AND FURTHER EXCEPTING the South 16.5 feet. Tax Identification Number: 066/0809-202-8500-1 Parcel 9: A parcel of land located in the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 20, T8N, R9E, Town of Westport, Dane County, Wisconsin to-wit: Commencing at the Southeast corner of said NE $\frac{1}{4}$ of the NW $\frac{1}{4}$; thence West along the South line of said NE $\frac{1}{4}$ of the NW $\frac{1}{4}$, 800 feet; thence North 300 feet; thence East parallel with said South line 800 feet to a point on the East line of said NE $\frac{1}{4}$ of the NW $\frac{1}{4}$; thence South along said East line 300 feet to the point of beginning. This parcel contains 5 acres +/- . Parcel Identification Number: 066/0809-202-8300-3 Parcel 10: The Northwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ and the West $\frac{1}{2}$ of the East $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of Section 19, Township 8 North, Range 9 East, in the Town of Westport, Dane County, Wisconsin. Parcel Identification Number: 066/0809-193-8500-3 Parcel Identification Number: 066/0809-193-8100-0

Sale 1 – Parcel Map



Sale 2 – Spring Rose Rd, Town of Verona



Picture: Looking East from Spring Rose Rd; Taken 2/19/2023 By James Koch

Location: ~2.5 Miles Northwest

Grantor: Zurbuchen Living Trust

Grantee: Twin Rock LLC

Verified By: Liz Leonard, List Agent

Recorded: Doc. 5556906

Verified To: James R Koch, Wisconsin Certified General Appraiser #1138-10

Verification Date: 11/12/2019

Legal Description: See the next page

Parcel #'s (At Sale): 062/0608-302-8570-2, 062/0608-193-9000-2; 062/0608-193-8500-9

Sale Price: \$1,100,000

Date of Sale: 1/20, Closed

Site Size: 74.55 acres, gross

Price/Acre: \$14,755

Improvements: None

Zoning: RR-2

Topography: Sloping.

Terms: Cash to Seller

Type of Document: Trustee's Deed

Financing: Conventional

Highest & Best Use: Rural Subdivision

Intended Use: Rural Subdivision

Conditions of Sale: Negotiated arm's length; Bunbury & Associates Listing

Description of Property: This is the sale of the land that is now platted into the Twin Rock subdivision. This is the far western edge of the town of Verona at its border with the town of Springdale. The sellers also had land in the town of Springdale which was also sold between related entities, but they were separate transactions due to the difference in development potential. The land in the town of Springdale closed earlier since plat approval was not a contingency in that sale. Twin Rock has 28 lots plus outlots for open space/storm water management. Sale prices for the lots have ranged from ~\$189,000 to \$249,000. End home values are \$1,000,000+. The lots are located at a high point on the site and the lower land is open

space/prairie with an intermittent stream/drainage area. Before it was platted, it was productive crop land with moderate inherent productivity.

Legal Description for Sale 2

The West 1/2 of the Southwest 1/4 of Section 19, T6N, R8E, in the Town of Verona, Dane County, Wisconsin, lying North of County Highway "G", EXCEPTING THEREFROM that part conveyed by James Muir and wife to Samuel Lamont by Warranty Deed dated June 22, 1872, and recorded June 29, 1872, in Vol. 91 of Deeds, Page 438, Dane County Registry. Also, all that part of the Northwest 1/4 of the Northwest 1/4 of Section 30, T6N, R8E, in the Town of Verona, Dane County, Wisconsin, lying North of the public highway known as the Madison and Wiota State Road.

Sale 2 – Parcel/Aerial Map



Sale 3 – 7701 W Mineral Point Rd, Town of Middleton



Location: ~7 Miles Northwest

Grantors: Tumbledown Trails Golf Course, LLC
Watts Family Trust

Grantee: JEKY, LLC

Verified By: Jeff Haen, Buyer

Recorded: Docs. 5504602 & 5504601

Verified To: Jay Mulder, Staff Appraiser

Verification Date: ~8/20

Legal Description: See the following pages.

Parcel #'s: Numerous – listed with legal description that follows.

Sale Price: \$3,750,000

Date of Sale: 7/12/2019, Closed

Site Size: 129.37 acres, net

Price/Acre: \$28,987

Improvements: Golf Course

Zoning: RE

Topography: Rolling

Terms: Cash to Seller

Type of Document: Warranty Deeds

Financing: Conventional

Highest & Best Use: Res./golf course with res.

Intended Use: Golf course with residential

Conditions of Sale: Negotiated arm's length – MLS 1820302

Description of Property: This is the sale of the Tumbledown golf course and an adjacent CSM lot owned by Watts Family Trust which were assembled for the Pioneer Pointe project consisting of a renovated golf course that has residential lots around it. The new golf course is 13-holes and it largely runs around the perimeter of the property leaving the central land for single-family lots. New common facilities are part of the project, but maintenance facilities were included in the sale and they have been retained for now. The location is western Dane County in the town of Middleton. This is a move-up suburban area with higher value residences. The site did not have access to urban services at the time of sale, but this buyer was successful in getting an amendment for access to sewer after the sale. This did create an ability to create

smaller single-family lots that worked with the golf course development, but the overall density was still capped at four units/acre by a cooperative boundary agreement with the city of Madison. The property does have recreational path encumbrances, but they have been managed through design of the development. Approximately 30% of the site has soils with hydric qualities. These areas have been retained as golf course and water features within the redesigned course. The site size is based on the total net plat size for Pioneer Pointe from the surveyor which is 126.55 acres, but Lot 1 with 5.97 acres is part of the plat, but not transferred. There were also two outlots in Tumbledown Trails which were included in this transaction, but not incorporated into the Pioneer Pointe plat. Therefore, the size is 126.55 acres net total for Pioneer Pointe – 5.97 acres not included in the transaction + 8.79 acres in Tumbledown Trails = 129.37 acres. The buyer was responsible for plan approvals including zoning change to accommodate the single-family part of the development. The plat has had very rapid absorption once infrastructure was finally installed. There were Covid delays with both planning and infrastructure installation. Lot sales have ranged from ~\$166,000-\$259,900. Home values are commonly over \$1,000,000.

Legal Description for Sale 2

PARCEL A

TAX ROLL PARCEL NUMBER: 038/0708-292-8600-6

Lot One (1) of Certified Survey Map No. 6405, recorded in the office of the Register of Deeds for Dane County, Wisconsin in Volume 31 of Certified Survey Maps, Pages 114, 115 and 116, as Document Number 2263455, in the Town of Middleton, Dane County, Wisconsin.

PARCEL B

TAX ROLL PARCEL NUMBER: 038/0708-292-9630-8

Lot One (1) of Certified Survey Map No. 6406, recorded in the office of the Register of Deeds for Dane County, Wisconsin in Volume 31 of Certified Survey Maps, Pages 117, 118 and 119, as Document Number 2263456, in the Town of Middleton, Dane County, Wisconsin.

PARCEL C

TAX ROLL PARCEL NUMBER: 038/0708-292-9670-0

The Southeast One-Quarter of the Northwest One-Quarter (SE1/4 NW1/4) of Section Twenty-nine (29), Township Seven (7) North, Range Eight (8) East, in the Town of Middleton, Dane County, Wisconsin, EXCEPTING THEREFROM the following two parcels:

1) That part of the Southeast One-Quarter of the Northwest One-Quarter (SE1/4 NW1/4) of Section Twenty-nine (29), Township Seven (7) North, Range Eight (8) East, in the Town of Middleton, Dane County, Wisconsin, described as follows: Commencing at the North Quarter Corner of said Section 29; thence South, 1331 0 feet to the point of beginnig; thence continue South, 215.00 feet along the centerline of Pioneer Road; thence South 89 degrees 08' West, 405.21 feet; thence North, 215.00 feet to an iron stake, thence North 89 degrees 08' East, 405.21 feet to the point of beginning.

2) Certified Survey Map No. 6406, recorded in the office of the Register of Deeds for Dane County, Wisconsin in Volume 31 of Certified Survey Maps, Pages 117, 118 and 119, as Document Number 2263456, in the Town of Middleton, Dane County, Wisconsin.

PARCEL D

TAX ROLL PARCEL NUMBER: 038/0708-293-1089-0

Outlot One (1), Tumbledown Trails, in the Town of Middleton, Dane County, Wisconsin.

PARCEL E

TAX ROLL PARCEL NUMBER: 038/0708-293-8001-0

The North 396 feet of the Northeast One-Quarter of the Southwest One-Quarter (NE1/4 SW1/4) of Section Twenty-nine (29), Township Seven (7) North, Range Eight (8) East, in the Town of Middleton, Dane County, Wisconsin, EXCEPTING THEREFROM the following described lands:

- 1) Certified Survey Map No. 867, recorded June 21, 1972 in Volume 4 of Certified Survey Maps, Page 93 as Document Number 1330322.
- 2) Lands dedicated for Town Road as set forth in instrument recorded February 14, 2003 as Document Number 3654197.
- 3) Plat of Tumbledown Trails recorded February 14, 2003 as Document Number 3654198.
- 4) Lands for Pioneer Road.

PARCEL F

TAX ROLL PARCEL NUMBER: 038/0708-292-9010-8

Part of the West One-Half of the Northwest One-Quarter (W1/2 NW1/4) of Section Twenty-nine (29), and the East One-Half of the Northeast One-Quarter (E1/2 NE1/4) of Section Thirty (30), all in Township Seven (7) North, Range Eight (8) East, in the Town of Middleton, Dane County, Wisconsin, to-wit.

Commencing at the Northwest corner of said Section 29; thence South 00° 08' 20" East, 50.00 feet to the point of beginning; thence North 89° 44' 06" East, 332.42 feet; thence South 00° 15' 54" East, 990.00 feet; thence North 89° 44' 06" East, 987.74 feet; thence South 00° 09' 42" West, 1629.08 feet; thence South 89° 24' 36" West, 1327.46 feet; thence South 89° 56' 00" West, 148.18 feet; thence North 00° 15' 54" West, 2626.86 feet; thence South 89° 59' 16" East, 167.58 feet to the point of beginning; EXCEPTING THEREFROM Certified Survey Map No. 6405, recorded in the office of the Register of Deeds for Dane County, Wisconsin in Volume 31 of Certified Survey Maps, Pages 114, 115 and 116, as Document Number 2263455, in the Town of Middleton, Dane County, Wisconsin.

PARCEL H

TAX ROLL PARCEL NUMBER: 038/0708-293-1177-0

Outlot Two (2), Tumbledown Trails, in the Town of Middleton, Dane County, Wisconsin.

PARCEL I

TAX ROLL PARCEL NUMBER: 038/0708-301-9890-2

A parcel of land located in the Southeast One-Quarter of the Northeast One-Quarter (SE1/4 NE1/4) of Section Thirty (30), Township Seven (7) North, Range Eight (8) East, in the Town of Middleton, Dane County, Wisconsin, to-wit: Commencing at the Northeast corner of said Section 30; thence South 00°08'11" West, 1559.55 feet, thence South 89°54'22" West, 156.93 feet to the point of beginning; thence South 00°15'54" East, 1117.25 feet, thence South 89°57'10" West, 10.00 feet, thence North 00°15'54" West, 1117.24 feet, thence North 89°54'22" East, 10.00 feet to the point of beginning.

Parcel # 038/0708-301-8220-0

Lot Three (3) of Certified Survey Map No. 14062, recorded in the office of the Register of Deeds for Dane County, Wisconsin in Volume 94 of Certified Survey Maps, Pages 180, 181 and 182 as Document Number 5180509, in the Town of Middleton, Dane County, Wisconsin.

Parcel/Aerial Map – Sale 3



Sale 4 – 414 Highway 89, Town of York & Town of Portland



Picture: Looking West from Highway 89; Google Street Scene

Location: ~33 Miles Northeast

Grantor: J&V Hoffman LLC

Grantee: ABR LLC & CMR Farms LLC

Verified By: Nancy Peckham – Seller Rep.

Recorded: Docs. 5831410, 1325032, 1325035

Verified To: James R Koch, Wisconsin Certified General Appraiser #1138-10

Verification Date: 2/10/2023

Legal Description: See the next page

Parcel #'s: 070/0912-251-9530-5, 070/0912-251-9000-6, 036-0913-2933-000, 036-0913-3223-000, 036-0913-2931-000, 036-0913-3143-0000, 036-0913-3134-003, 036-0913-3142-000, 036-0913-3134-001

Sale Price: \$4,500,000

Date of Sale: 4/28/2022, Closed

Site Size: 413.43 acres, gross

Price/Acre: \$10,885

Improvements: None

Zoning: FP-35, A-1, A-2

Topography: Rolling; some drain tiling

Terms: Cash to Seller

Type of Document: Warranty Deed

Financing: Conventional

Highest & Best Use: Agriculture/Development

Intended Use: Agriculture Hold

Conditions of Sale: Negotiated arm's length; Limited Service MLS Listing

Description of Property: This is a large land tract in far northeastern Dane County and southwestern Dodge County. The total land consists of three separate land clusters, two of which are in the town of Portland in Dodge County and one is in the town of York in Dane County. There are two separate buyers, but they are related entities. The land in the town of York does not appear to have any development rights since that town has a more restrictive 1/75 acres land use policy, but there is development potential for the land in

Dodge County. Two of the tax parcels abut existing residential clusters and they have single-family land use designations in the town of Portland comprehensive plan. This is also close to the city of Waterloo and there may be annexation opportunities over time, although Waterloo is a smaller community with slower growth characteristics. There are no buildings included in the transaction. The soils have moderately-high inherent productivity. The land is almost all tillable. There is one woodlot at ~22 acres. The sale was boarded on MLS as having "other" financing, but the confirmation contact noted that there were not any land contracts or unusual circumstances around financing. Register of Deeds shows a conventional mortgage with a local lender was recorded around the time of closing.

Legal Description for Sale 4

The Southeast 1/4 of the Northeast 1/4 and the East 1/2 of the Southwest 1/4 of the Northeast 1/4 of Section 25, Township 9 North, Range 12 East, Town of York, Dane County, Wisconsin, EXCEPT Certified Survey Map No. 3058, recorded in Volume 12 of Certified Survey Maps, Page 55, as Document No. 1603584. Subject to Public Highway over the East 33 feet thereof. Subject to Easement as set forth in Volume 124 of Misc., Page 100, as Document No. 591437. Subject to Easement as set forth in Volume 292 of Misc., Page 314, as Document No. 920361.

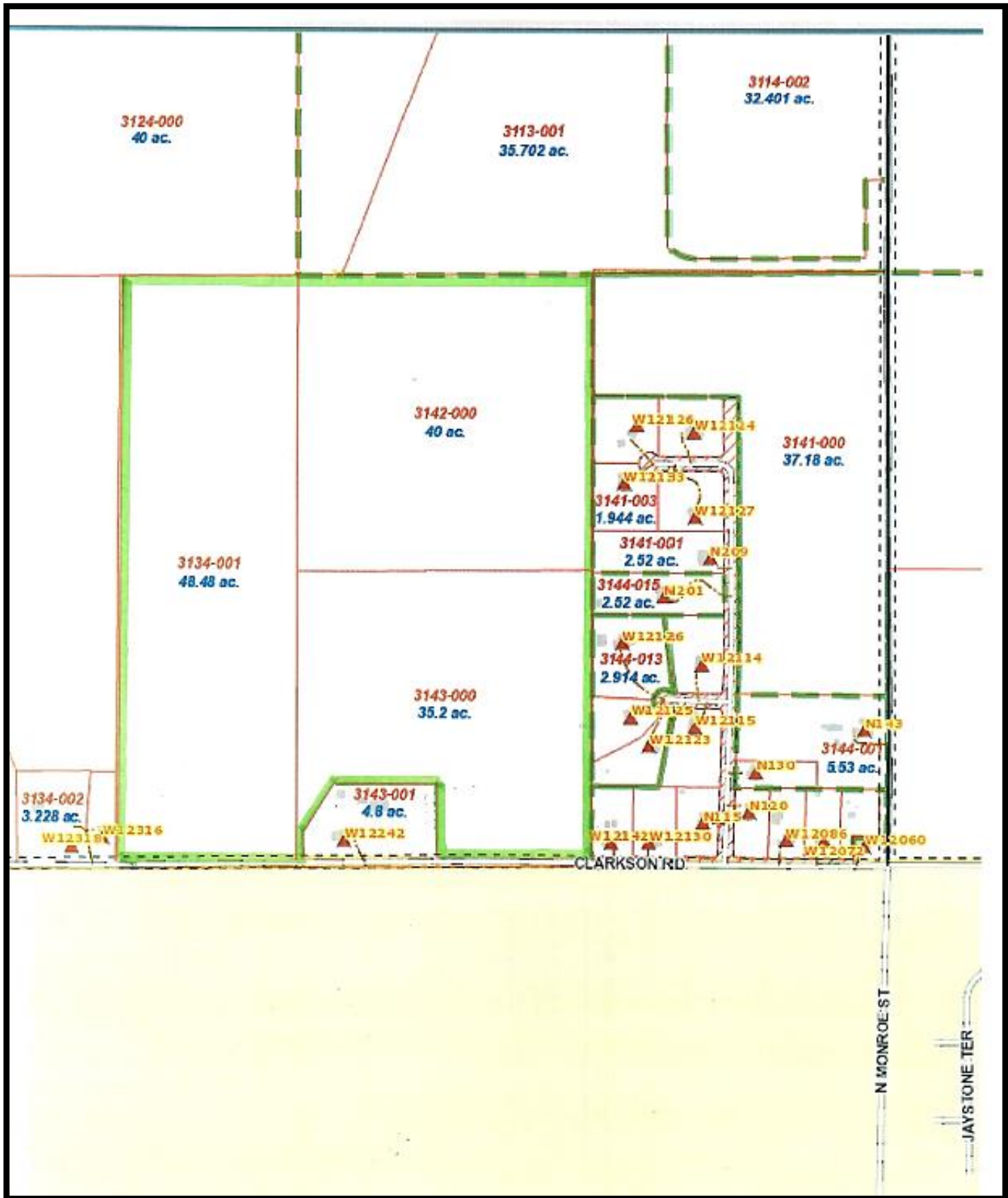
The West 1/2 of the South West 1/4 of Section 29, in Township 9 North of Range 13 East, Town of Portland, Dodge County, Wisconsin. Except that portion described and recorded in Deed Volume 330-51, Deed Volume 338-230, Deed Volume 347-104, Land Contract Volume 347-368, Deed Volume 350-686, Deed Volume 358-287 (Corrected by Deed Volume 358-500), Land Contract Volume 364-147, Deed Volume 364-149, Deed Volume 370-225, Deed Volume 374-29, Deed Volume 376-418, Deed Volume 376-420, Deed Volume 391-490, Deed Volume 418-78, and Deed Volume 474-443 and lands described in Warranty Deed recorded June 18, 2019, as Document No. 1276430. AND The North East 1/4 of the South West 1/4 of Section 29, in Township 9 North of Range 13 East, Town of Portland, Dodge County, Wisconsin. Except that portion described and recorded in Deed, Volume 370 on Page 225 as recorded in the Register of Deeds Office, Dodge County, Wisconsin. Also part of the NW 1/4 of the SW 1/4 and part of the NE 1/4 of the SW 1/4 all in Section 29, Town 9 North, Range 13 East, Town of Portland, Dodge County, Wisconsin, more particularly described as follows: Commencing at the Bernsten cast aluminum monument marking the West 1/4 corner of said Section 29; thence East, along the East-West 1/4 Line of said Section 29, 1186.29 feet to the point of beginning; thence continuing East, along said 1/4 line, 202.91 feet; thence S 7° 49' 37" W, 659.96 feet; thence N 87° 10' 49" W, 128.20 feet; thence N 1° 19' 41" E, 647.68 feet to the East-West 1/4 line of said Section 29 and the point of beginning. AND The Northwest One-quarter (1/4) of Section Thirty-two (32) in Township Nine (9) North, Range Thirteen (13) East, except the cemetery located in the Southeast One-quarter (SE1/4) of the Northwest One-quarter (NW1/4) aforesaid in Dodge County, State of Wisconsin. (The parcel being excepted as cemetery is the South 609.61 feet of the East 25.69 feet of said Northwest One-quarter (NW1/4), as recorded in Volume 552, Page 75, Document No. 648278); further excepting Lot 1 of Certified Survey Map No. 6740 located in the Northwest one-quarter (NW1/4) and the Southwest one-quarter (SW1/4) of the Northwest one-quarter NW(1/4) of Section Thirty-two (32), Town 9 North, Range 13 East, in the Town of Portland, Dodge County, Wisconsin; further excepting lands described in Warranty Deed to Wisconsin Department of Transportation recorded June 18, 2019 as Document No. 1276430; further excepting the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) aforesaid in Dodge County, State of Wisconsin.

The Southwest Quarter (SW 1/4) of Section 31, Township 9 North, Range 13 East, Town of Portland, Dodge County, Wisconsin; EXCEPT the West 90 acres and EXCEPT the East 48.48 acres. AND The W 1/2 of the SE 1/4 and the E 48.48 Acres of the SW 1/4 of Section Thirty-one (31), Town 9 North, Range 13 East, in the Town of Portland, Dodge County, Wisconsin. Except Lot 1 Certified Survey Map No. 2812 as recorded in the office of the Register of Deeds for Dodge County, Wisconsin, in Volume 16 of Certified Surveys, on Page 320, as Document No. 747595.

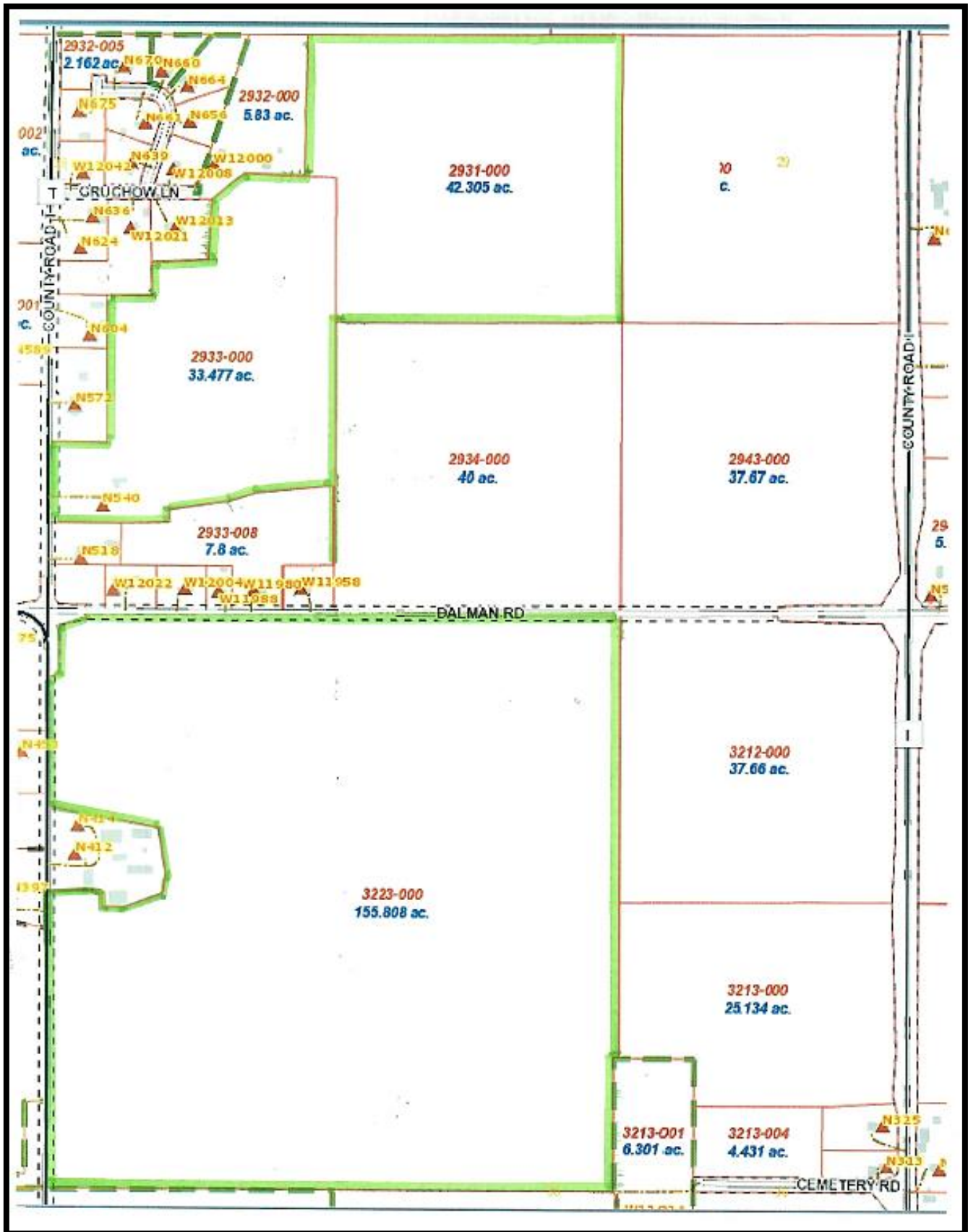
Sale 4 – Parcel/Aerial Map (Town of York Parcels)



Sale 4 – Parcel Map (Town of Portland Parcels)



Sale 4 – Parcel Map (Town of Portland Parcels)



Sale 5 – 1236 Fritz Rd, Town of Montrose



Picture: Looking East from Fritz Rd; Taken 7/22/2022 By James Koch

Location: ~3 Miles Southwest

Grantor: Flynn Creek Farms LLC & Dohm Trust

Grantee: Osprey Farms LLC

Verified By: Paul Haviland, List Agent

Recorded: Doc. 5829155

Verified To: James R Koch, Wisconsin Certified General Appraiser #1138-10

Verification Date: 2/10/2023

Legal Description: See the next page

Parcel #'s: 040/0508-083-8500-4, 040/0508-074-9500-3, 040/0508-083-9110-4, 040/0508-074-8502-0,
040/0508-074-8001-0, 040/0508-074-8610-0, 040/0508-074-9001-0, 040/0508-074-9530-7,
040/0508-083-9000-7, 040/0508-181-8000-0

Sale Price: \$4,000,000

Date of Sale: 4/13/2022, Closed

Site Size: 266.10 acres, gross

Price/Acre: \$15,032

Improvements: Executive Prairie Style House

Zoning: RR-4, FP-35

Topography: Rolling with some steep slopes

Terms: Cash to Seller

Type of Document: Warranty Deed/Trustee's Deed

Financing: None Reported

Highest & Best Use: House/Recreation/Ag.

Intended Use: House/Recreation/Ag.

Conditions of Sale: Negotiated arm's length; MLS listing

Description of Property: This is the sale of a large tract of land in the town of Montrose that also includes a custom prairie style home with high-end quality and appeal. This is near Verona, but also with an alignment to Belleville since that is the relevant school district. Much of the land is tillable, but there are also steep wooded ridges. About ~55 acres of the land is wooded and the balance is tillable. The tillable

land has moderate inherent productivity. Rec. appeal is enhanced by interesting outcroppings and Flynn Creek which runs through its northeast side. The house is 2,950 SF above grade and there is also ~2,007 SF of basement finish. There are three total baths. Outbuildings include a storage building and a dairy barn. The acreage suggests seven total splits are available including the building right for the house, but four of the splits are used up by CSM 15623 & CSM 14566 which have four total lots. There are three splits transferred with the land when deducting the CSM lots and that is consistent with the recollection of the confirmation contact. Osprey Farms also purchased land to the north in a separate transaction, but that was not an assemblage. That contract came together six months after this one. Paul Haviland was also involved in that and the sale price was strong which is the result of this buyer wanting the assemblage for additional buffering.

Legal Description for Sale 5

Flynn Creek Farms, LLC - Parcels A, B, C, E and F The Richard E. Dohm and Pamela H. Dohm Revocable Living Trust dated October 9, 2012 - Parcel D Parcel A: The Northwest 1/4 of the Southwest 1/4 of Section 8, Township 5 North, Range 8 East, in the Town of Montrose, Dane County, Wisconsin. Parcel B: A strip of land in Sections 7 and 8, Township 5 North, Range 8 East, in the Town of Montrose, Dane County, Wisconsin, as follows: Commencing at the Northeast corner of the Southeast 1/4 of the Southeast 1/4 of said Section 7; thence West on the 1/4 Section line 19 rods; thence South 1 rod; thence Southeasterly 13-5/8 rods to a point 2-1/2 rods South of the above mentioned 1/4 section line; thence Northeasterly 13-5/8 rods (crossing section line between Sections 7 and 8) to a point 1 rod South of 1/4 section line in Section 8; thence North 1 rod to said 1/4 section line; thence West along said 1/4 section line 8 rods to the point of beginning. Parcel C: The North 1/2 of the Southeast 1/4 of Section 7, Township 5 North, Range 8 East, in the Town of Montrose, Dane County, Wisconsin. EXCEPT the following described parcels: Lot 1, Certified Survey Map 13488, recorded in Vol. 88 of Certified Survey Maps, page 20, as #4976968, in the Town of Montrose, Dane County, Wisconsin; and Lot 1, Certified Survey Map 14566, recorded in Vol. 100 of Certified Survey Maps, page 273, as #5344566, in the Town of Montrose, Dane County, Wisconsin. Parcel D: Lot 1, Certified Survey Map 13488, recorded in Vol. 88 of Certified Survey Maps, page 20, as #4976968, in the Town of Montrose, Dane County, Wisconsin. Parcel E: The South 1/2 of the Southeast 1/4 of Section 7, and the Southwest 1/4 of the Southwest 1/4 of Section 8, Township 5 North, Range 8 East, in the Town of Montrose, Dane County, Wisconsin; EXCEPT the following described parcel: Commencing at the Northeast corner of the Southeast 1/4 of the Southeast 1/4 of Section 7; thence West along the 1/4 section line 19 rods to a point; thence South 1 rod; thence in a Southeasterly direction 13-5/8 rods to a point 2-1/2 rods South of the above mentioned 1/4 section line; thence in a Northeasterly direction 13-5/8 rods crossing the section line between Sections 7 and 8 to a point 1 rod South of the 1/4 section line in Section 8; thence North 1 rod to said 1/4 section line; thence West along said 1/4 section line 8 rods to the point of beginning; EXCEPT Certified Survey Map 15623, recorded in Vol. 113 of Certified Survey Maps, page 102, as #5697634, in the Town of Montrose, Dane County, Wisconsin. Parcel F: The Northeast 1/4 of the Northeast 1/4 of Section 18, Township 5 North, Range 8 East, in the Town of Montrose, Dane County, Wisconsin.

Sale 5 – Parcel/Aerial Map



Sale 6 – 7946 Paulson Rd, Town of Verona & Town of Springdale



Picture: Looking North from Paulson Rd; Taken 2/19/2023 By James Koch

Location: ~5 Miles Northwest

Grantor: Helt Trust

Grantee: Stagecoach LLC

Verified By: John Carter, Sale Agent

Recorded: Doc. 5816121

Verified To: Quinn McWilliams, Wisconsin Certified General Appraiser #1474-10

Verification Date: ~7/2022

Legal Description: See the next page

Parcel #'s: 054/0607-014-9500-5, 054/0607-014-9000-0, 054/0607-014-8500-7, 054/0607-014-8000-2, 062/0608-063-9030-3, 062/0608-063-8500-6

Sale Price: \$3,050,000

Date of Sale: 3/2/2022, Closed

Site Size: 214.83 acres, gross

Price/Acre: \$14,217

Improvements: Bi-level house & farm buildings

Zoning: AT-35

Topography: Rolling with some steep slopes

Terms: Cash to Seller

Type of Document: Trustee's Deed

Financing: None Reported

Highest & Best Use: Ag/Rec./Homesites

Intended Use: Recreation

Conditions of Sale: Negotiated arm's length; MLS listing

Description of Property: This is the sale of an agriculture and recreation parcel near the subject to the north. The land sits in the towns of Springdale and Verona, and it is just west of the intersection of Timber Lane and Paulson Rd. The parcel is diverse with wetland/flood plain centered on a creek, and the Sugar

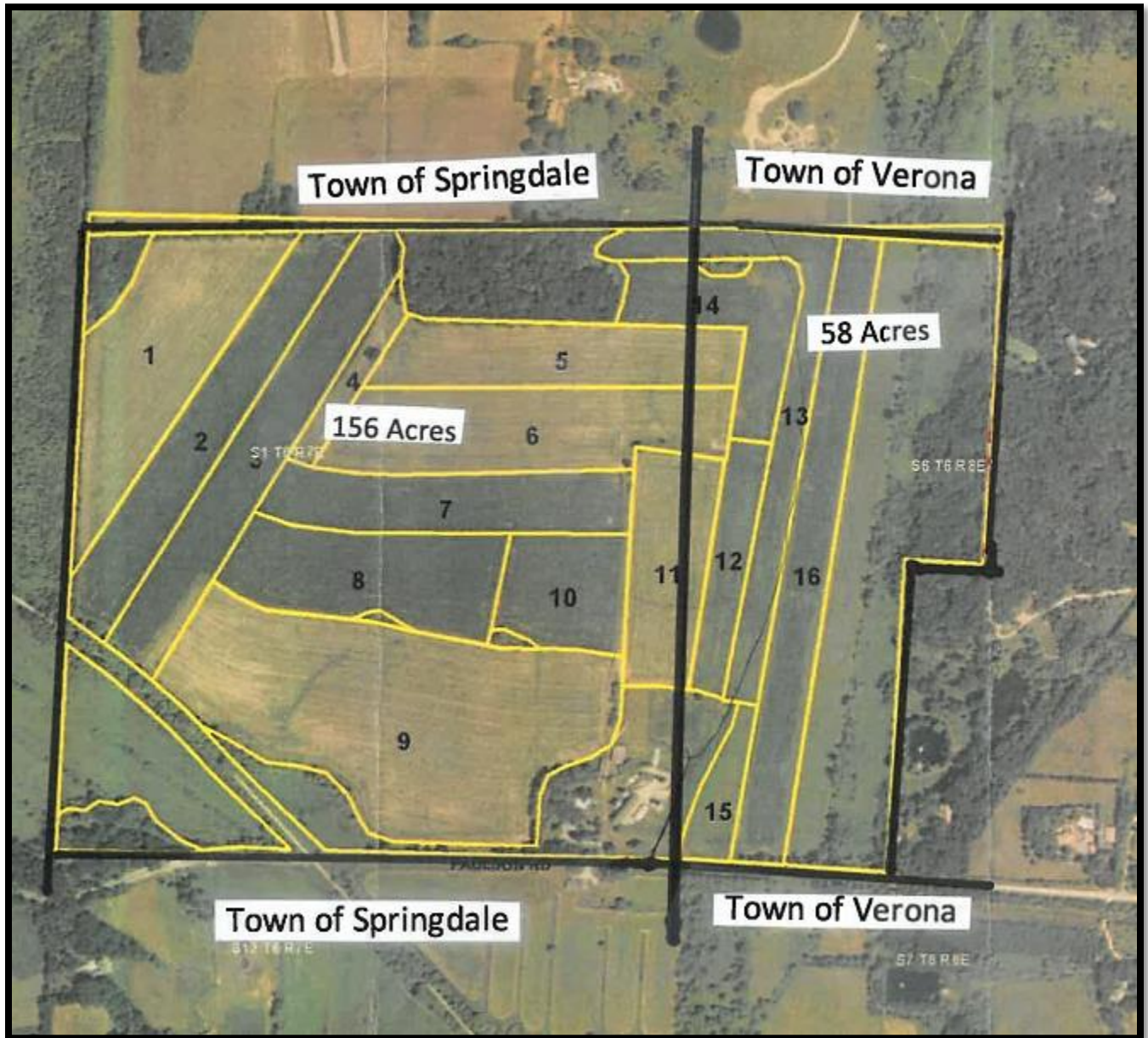
River also meanders through a small portion of the property. It also has frontage on the Military Ridge State Trail near the southwest corner. A building cluster is located in the south-central portion of the property that includes a 1969-built bi-level house and several older farm-related outbuildings including pole sheds, several barns, three silos, etc. The confirmation contact indicated that two of the pole sheds were in average condition and potentially contributing, but the rest of the outbuildings were older and in disrepair. The house had good "bones" but was older/original cosmetically and had been occupied by a tenant for years. Regarding development potential, the approx. 60 acres in Verona are designated rural residential with 4-8 acre lots on their Future Land Use map; however, nearly all of that land is flood plain/wetland so it is also designated Environmental Corridor and not likely developable. The Springdale portion is designated Mixed Agricultural/Low Density. This is where the upland is located and the likely spot for any future homes if that option is pursued. Springdale has more favorable density than some other Dane County townships with three options including one split per 14 contiguous acres owned, one split per 17 contiguous acres owned, and one split per 25 contiguous acres owned. The highest density option comes with several provisions. The buyer owns a home site adjacent to this property, and they purchased it largely for rec. purposes. The agent indicated they may save the house and a few of the outbuildings but wasn't entirely certain, and they did note the development prospects of the parcel did not come up during negotiations, per the agent. It was listed on MLS for \$3,200,000 and sold after 31 days on the market. The land mix is ~26% wetland, flood plain and woods, and the balance is tillable. Most of the tillable land has low inherent productivity.

Legal Description for Sale 6

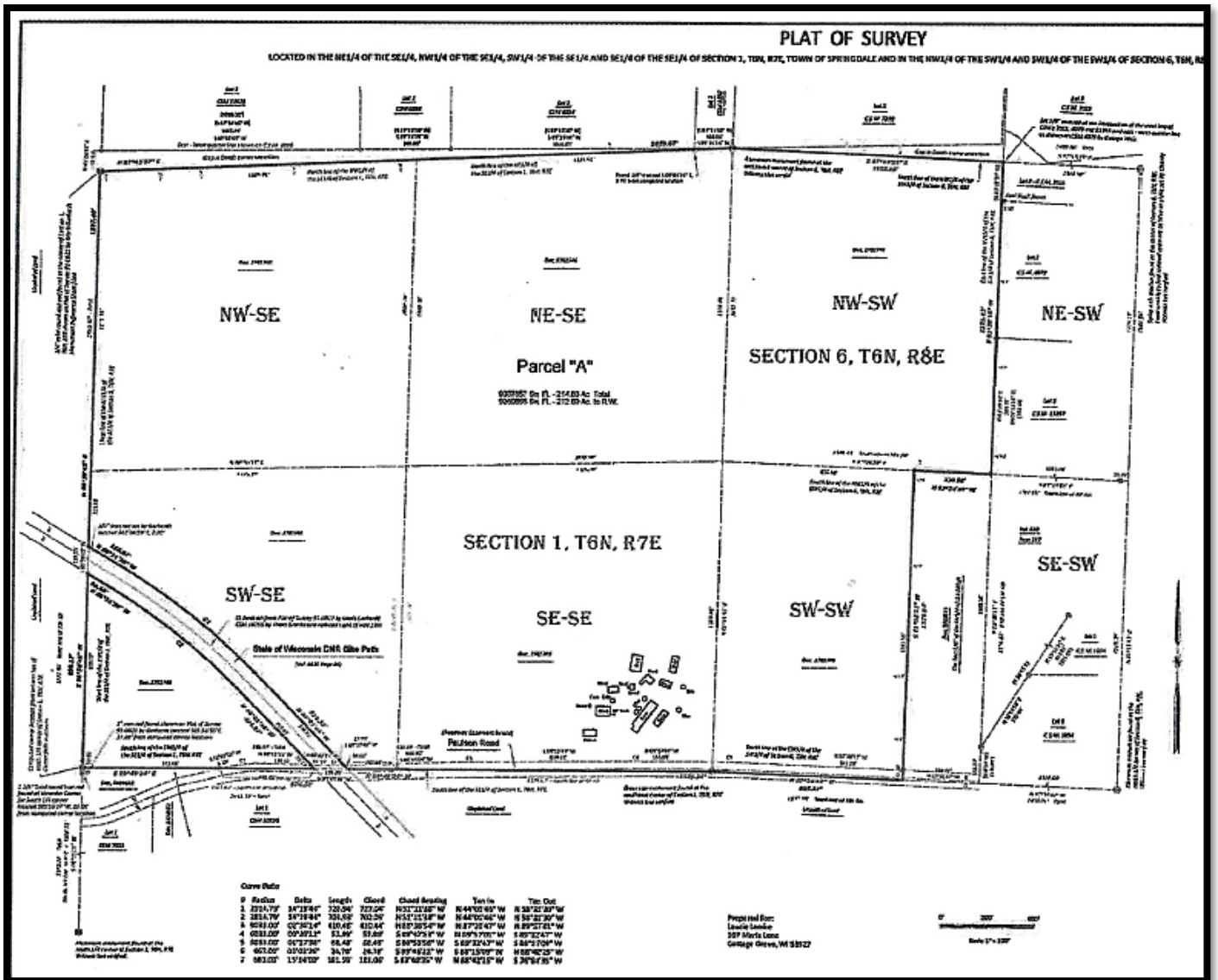
The Southeast Quarter (SE 1/4) of Section One (1), Township Six (6) North, Range Seven (7) East, Town of Springdale, Dane County, Wisconsin, Excepting therefrom the Chicago and Northwestern Ry. Co. right of way as the same is now located across said quarter section. Also, the Fractional West 1/2 of the Southwest 1/4 (W 1/2 SW 1/4), of Section Six (6), Township Six (6) North, Range Eight (8) East, in the Town of Verona, Dane County, Wisconsin, excepting therefrom the East 330 feet of the Fractional Southwest 1/4 (SW 1/4) of the Southwest 1/4 (SW 1/4) of Section Six (6), Township Six (6) North, Range Eight (8) East, Town of Verona, Dane County, Wisconsin. Also described in Plat of Survey dated January 15, 2019 by Richard W. Marks of River Valley Land Surveying as follows: A parcel of land located in the NE1/4 of the SE1/4, NW1/4 of the SE1/4, SW1/4 of the SE1/4, and SE1/4 of the SE1/4 of Section 1, T6N, R7E, Town of Springdale and in the NW1/4 of the SW1/4 and SW1/4 and SW1/4 of Section 6, T6N, R8E, Town of Verona, Dane County, Wisconsin more particularly described as follows: Beginning at an aluminum monument at the northwest corner of said Section 6; thence S87°15'55"E along the north line of the NW1/4 of the SW1/4 of said Section 6, 1,155.88 ft to a 3/4" solid round iron rod at the northeast corner of said NW1/4 of the SW1/4; thence S01°39'10"W (recorded as N00°02'37"W and N01°15'28"E along the east line of Said NW1/4 of SW1/4, 1,325.63 ft. to a 3/4" inside diameter iron pipe at the northeast corner of the SW1/4 of the SW1/4 of said Section 6; thence N87°24'59"W along the north line of said SW1/4 of the SW1/4 330.05 ft. to a 3/4" solid round iron rod; thence S01°38'11"W, 1,325.94 ft. to the south line of said SW1/4 of the SW1/4; thence N87°36'42"W along said south line, 807.32 ft. to a brass cap monument at the southeast corner of the SE1/4 of the SE1/4 of Section 1, T6N, R7E; thence N89°49'34"W along the south line of the SE1/4 of said Section 1, 1,529.34 ft. to the east right of way of the State of Wisconsin DNR bike path; thence N44°01'46"W along said east right of way, 573.33 ft. to a 3/4" solid round iron rod at the point of curvature of a curve to the left having a radius of 2,914.79 ft. and a central angle of 14°19'44"; thence northwesterly along said east right of way and the arc of said curve, 728.94 ft. to a 3/4" solid round iron rod at the point of tangency thereof, said curve having a long chord bearing N51°11'38"W.727.04 thence N58°21'30"W along said east right of way, 155.97 ft. to a 3/4" solid round iron rod on the west line of the SW1/4 of the SE1/4 of said Section 1; thence S00°58'45"W along said west line, 116.25 ft. to a 3/4" solid round iron rod; thence continuing S00°58'45"W along said west line 830.17 ft. to the southwest corner of the SW1/4 of the SE1/4 of said Section 1; thence S89°49'34"E along the south line of said SW1/4 of the SE1/4, 974.50 ft. to the west right of way of the State of Wisconsin DNR bike path; thence N44°01'46"W along said west right of way, 476.07 ft. to a 3/4" solid round iron rod at the point of curvature of a curve to the left having a radius of 2,814.79 ft. and a central angle of 14°19'44"; thence northwesterly along said west right of way and the arc of said curve, 703.93 ft. to a 3/4" solid round iron rod at the point of tangency thereof. said curve having a long chord bearing N51°11'38"W, 702.09 ft.; thence N58°21'30"W along said west right of way, 96.68 ft. to a 3/4" solid round iron rod on the west line of the SW1/4 of the SE1/4 of said Section 1; thence N00°58'45"E along said west line, 116.25 ft. to a 3/4" solid round iron rod; thence N00°58'45"E along said west line of the SW1/4 of the SE1/4 and the west line of the NW1/4 of the SE1/4 of said

Section 1, 1,597.40 ft. to a 3/4: solid round iron rod at the northwest corner of said NW1/4 of the SE1/4; thence N87°43'27"E along the north line of said NW1/4 of the SE1/4 and the north line of the NE1/4 of the SE1/4 of said Section 1, 2,659.82 ft. to the point of beginning.

Sale 6 – Parcel/Aerial Map



Sale 6 - Plat of Survey Map



Sale 7 – Erb Rd, Town of Springdale



Picture: Looking West from Erb Rd; Taken 2/6/2023 By Quinn McWilliams

Location: ~5 Miles Northwest

Grantor: Rauti, Howe & Potts

Grantee: Jerome & Lynn Zander

Verified By: Pam Widen, List/Sale Agent

Recorded: Doc. 5878143

Verified To: Quinn McWilliams, Wisconsin Certified General Appraiser #1474-10

Verification Date: ~1/2023

Legal Description: See the next page

Parcel #'s: 054/0607-221-8010-9, 054/0607-221-8170-6, 054/0607-221-8840-5, 054/0607-221-9000-9,
054/0607-221-9510-2, 054/0607-224-8000-8, 054/0607-224-8500-3, 054/0607-232-8570-9,
054/0607-232-9070-2, 054/0607-233-8570-8

Sale Price: \$2,650,000

Date of Sale: 12/12/2022, Closed

Site Size: 248.84 acres, gross

Price/Acre: \$10,649

Improvements: Old Barn & Silo

Zoning: AT-35 & RR-4

Topography: Rolling with some steep slopes

Terms: Cash to Seller

Type of Document: Warranty Deed

Financing: Conventional

Highest & Best Use: Ag/Rec./Homesites

Intended Use: Recreation

Conditions of Sale: Negotiated arm's length; MLS listing

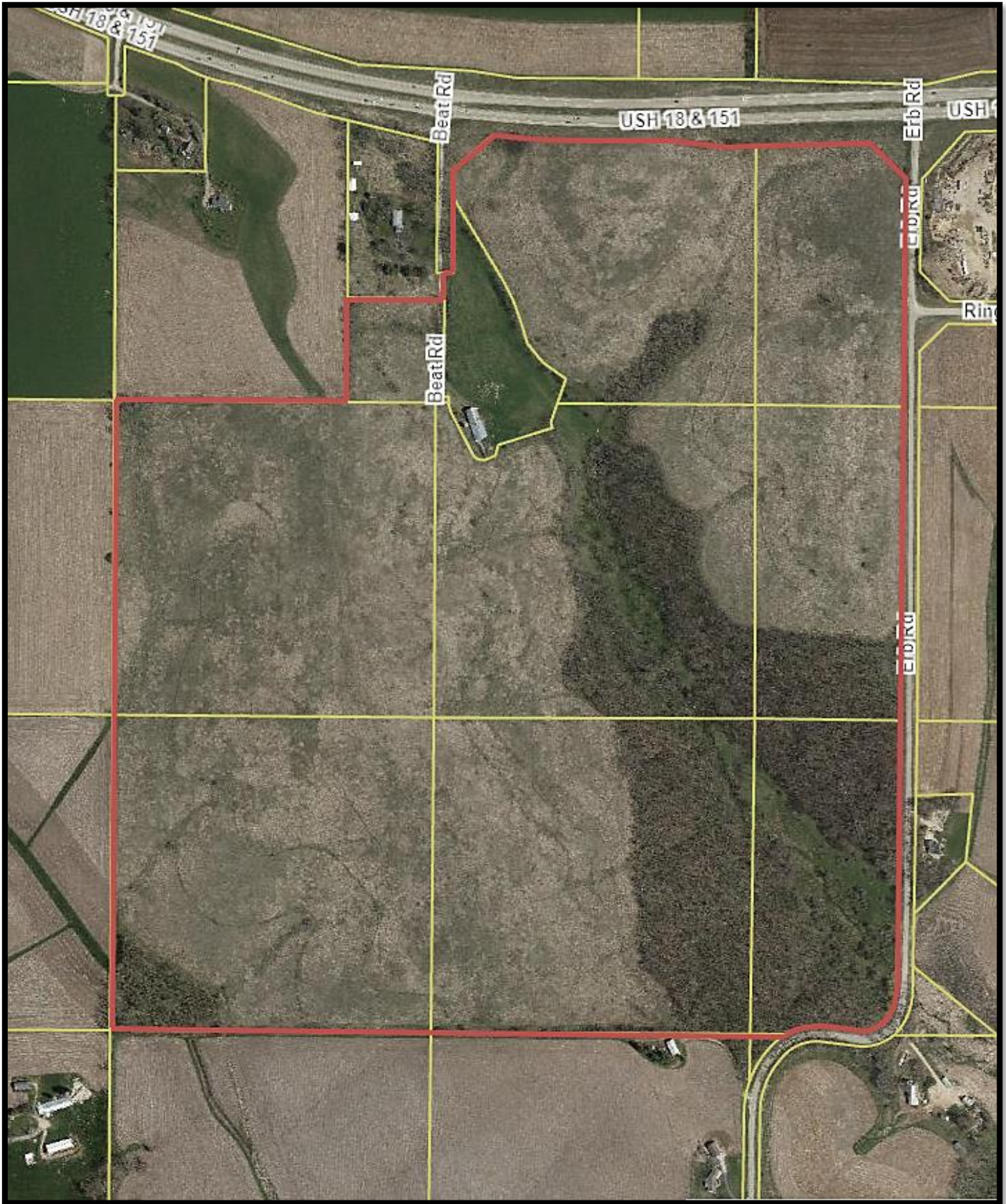
Description of Property: This is a recent sale for an agriculture and recreation parcel in the town of Springdale just northwest of the subject. This property has frontage on Highway 151 but takes access from Erb Rd., which runs along the eastern boundary, or Beat Rd., a short gravel road that dead-ends in the northwest quadrant of this property. Beat Rd accesses the old barn and silo and is also the access for an

adjacent parcel. The property was a longtime rec. and ag parcel for a local family but has not been tilled since at least the 1980's based on the owner's enrollment in a CRP contract in 1985 that at one time was the largest in Dane County. The confirmation agent indicated the contract had just expired prior to the listing. The buyer is a local farmer that owns adjacent/nearby property, and they purchased it for ag purposes. The land is rolling and is about 185 acres tillable (corresponding to the CRP contract), ~45 acres of woods, and ~15 acres of pasture/open space with an intermittent creek. The property is comprised of ten total parcels. Nine are larger parcels zoned AT-35, but one is a Certified Survey lot zoned RR-4. This is further along in the home site process than the larger parcels, but some additional work is needed before a permit could be pulled and securing a permit may trigger other issues related to the Beat Rd. right-of-way. Springdale has a more liberal land use policy than many other towns in Dane County. In terms of single-family development, the path of least resistance is a density option where an owner is allotted one split per 25 acres. Another option is one split per 17 acres and the other is a conservation subdivision with more density. The subdivision and 17 acre options entail much more work on the part of the owner in terms of approvals and physical inputs. The soils have predominantly moderate inherent productivity, but there may be enhancement from the long-term CRP enrollment.

Legal Description for Sale 7

PARCEL A: The East ½ of the Northeast ¼ of Section 22 and the West ½ of the West ½ of the Northwest ¼ of Section 23, all in Township 6 North, Range 7 East, in the Town of Springdale, Dane County, Wisconsin, EXCEPT the following: 1. Land conveyed by Highway Conveyance recorded in Vol. 279 of Miscellaneous, Page 157 as Document No. 894098. 2. Certified Survey Map No. 5442, recorded in Vol. 24 of Certified Surveys, Pages 405-407, as Document No. 2060468. 3. Land conveyed by Warranty Deed recorded in Vol. 13580 of Records, Page 88 as Document No. 2173592. PARCEL B: Lot One (1) of Certified Survey Map No. 5442 recorded in the office of the Register of Deeds for Dane County, Wisconsin, on December 30, 1987 in Volume 24 of Certified Survey Maps, Pages 405-407, as Document No. 2060468, in the Town of Springdale, Dane County, Wisconsin, and that portion of vacated Beat Road lying adjacent to said property as described in the Resolution recorded as Document No. 5106021 and amended by the Affidavit of Correction recorded as Document No. 5114363. PARCEL C: The Southwest ¼ of the Northeast ¼ and the North ½ of the Southeast ¼ of Section 22; and the West ½ of the Northwest ¼ of the Southwest ¼ of Section 23, all in Township 6 North, Range 7 East, in the Town of Springdale, Dane County, Wisconsin. PARCEL D: Part of the Northwest ¼ of the Northeast ¼ of Section 22, Township 6 North, Range 7 East, in the Town of Springdale, Dane County, Wisconsin, described as follows: Commencing at the Northeast corner of Section 22; thence West 1320 feet along the North line of Section 22 to the Northeast corner of the Northwest ¼ of the Northeast ¼ of Section 22; thence South along the East line of said Northwest ¼ of the Northeast ¼, 100 feet to the center line of the concrete pavement of U.S. Highway 18 & 151; thence continue South along said East line 780 feet to the place of beginning; thence South along the said East line to the Southeast corner of the Northwest ¼ of the Northeast ¼ of Section 22; thence West on the South line of said quarter-quarter section to a point 360 feet West of said East line; thence North parallel to the said East line to a point that is 843.48 feet South of the center line of the concrete pavement of U.S. Highway 18 & 151; thence East 360 feet to the place of beginning. And that portion of vacated Beat Road lying adjacent to said property as described in the Resolution recorded as Document No. 5106021 and amended by the Affidavit of Correction recorded as Document No. 5114363.

Sale 7 – Parcel/Aerial Map



Sale 8 – 1454 Keller Rd, Town of Perry



Picture: Looking Southeast from Keller Rd; Taken 2/19/2023 By James Koch

Location: ~9 Miles Southwest

Grantor: Keller Trust

Grantee: Joseph M. & Elizabeth P. Klopotic

Verified By: Devery Cash, List Agent

Recorded: Doc. 5862131

Verified To: James R. Koch, Wisconsin Certified General Appraiser #1138-10

Verification Date: 2/10/2023

Legal Description: Lot 1, CSM 16092, Town of Perry, Dane County, WI

Parcel #: 044/0506-016-0001-0

Sale Price: \$627,000

Date of Sale: 9/14/2022, Closed

Site Size: 36.65 acres, net

Price/Acre: \$17,108

Improvements: Farmhouse, farm outbuildings, silo

Zoning: FP-35

Topography: Sloping

Terms: Cash to Seller, \$2,000 Credit

Type of Document: Trustee's Deed

Financing: Conventional

Highest & Best Use: Farmette

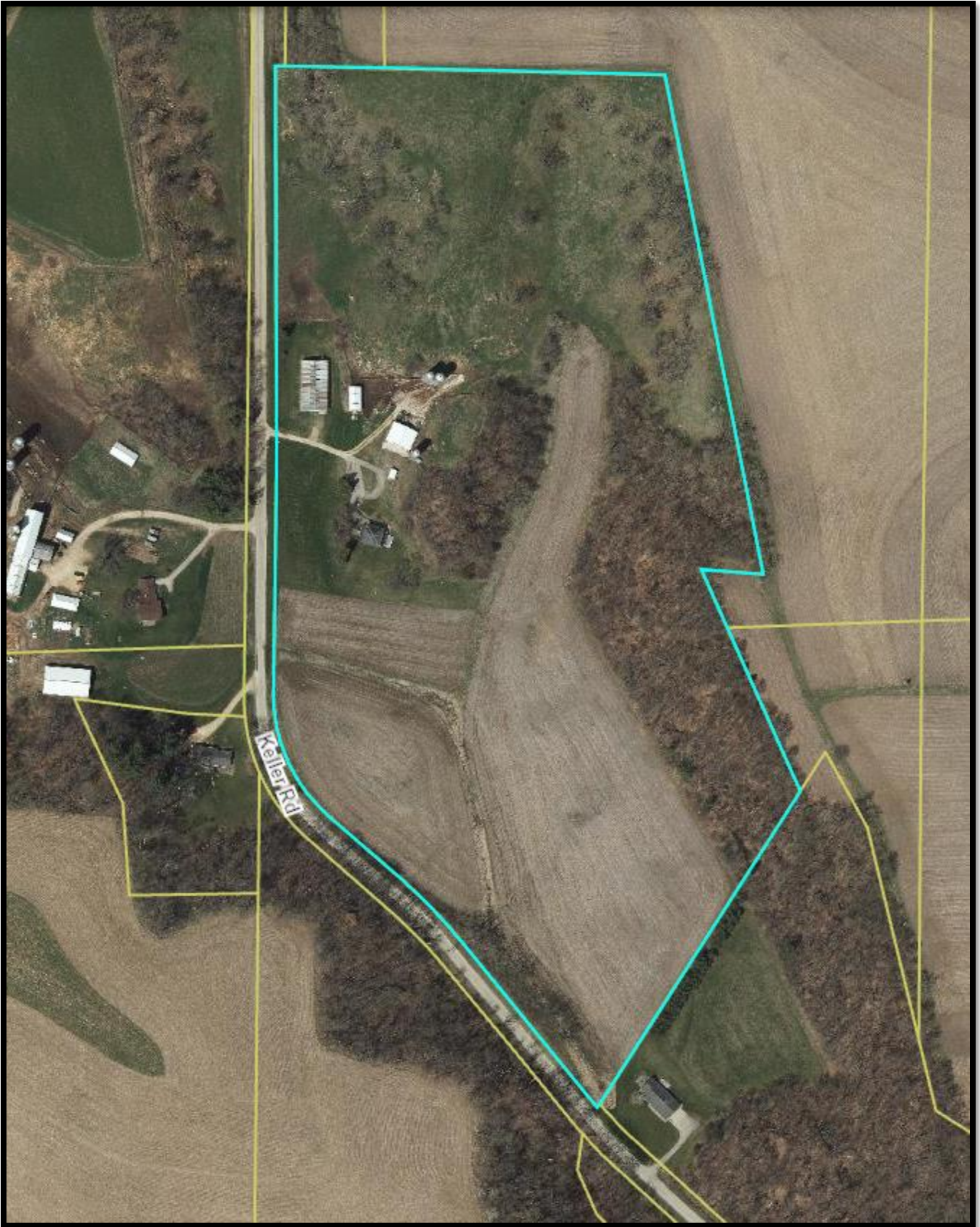
Intended Use: Farmette

Conditions of Sale: Negotiated arm's length; MLS listing

Description of Property: This is a sale of a farmette property in southwestern Dane County which was recently split off from a larger parent farm. The land is sloping with about 15 acres tillable. There are some woods around the house and farm buildings. The location is in the town of Perry which is more rural than suburban. The property is in the Mount Horeb School District and about four miles south of the village. Farm buildings include a barn, several sheds and a couple silos. The house has 2,311 SF GLA and it has five bedrooms and 3 bathrooms. It is maintained and windows have been replaced, but it has dated

cosmetics. There is a fireplace as an extra feature. There is no garage, but the outbuildings are available for vehicle storage. There is a fireplace as an extra feature. The MLS data sheet shows “other” for financing, but that is a data entry error. There was a mortgage with a local lender recorded at the same time as the closing. It is not expected that the land has any more splits given the FP-35 zoning and the town of Perry land use plan.

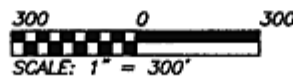
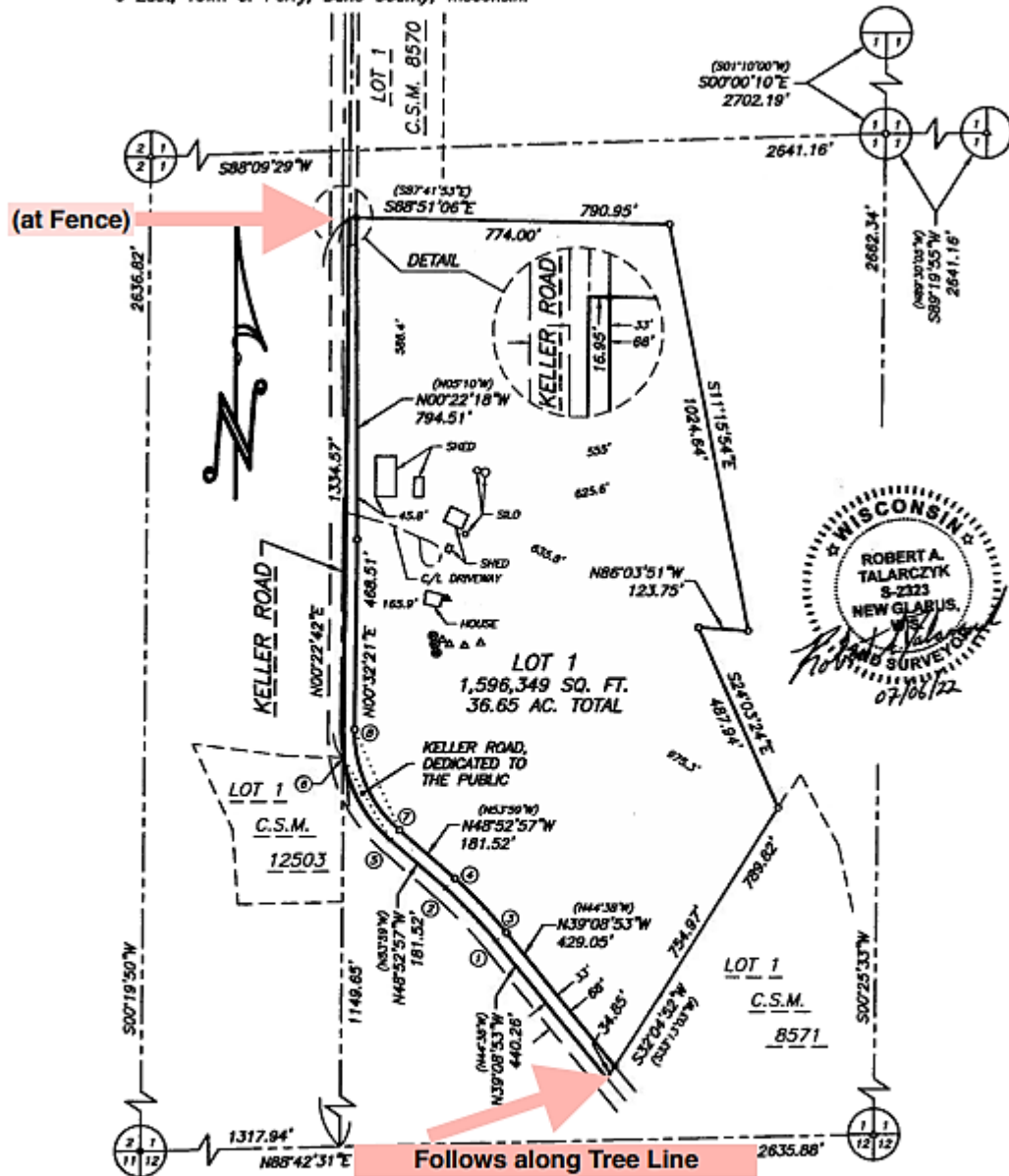
Sale 8 – Parcel/Aerial Map



Sale 8 – Proposed Certified Survey Map

CERTIFIED SURVEY MAP NO. _____

Part of the Northeast and Southeast 1/4s of the Southwest 1/4 of Section 1, Town 5 North, Range 6 East, Town of Perry, Dane County, Wisconsin.



TALARCZYK
LAND SURVEYS, LLC
517 2nd Avenue
New Glarus, WI 53574
608-527-5216
www.talarczyksurveys.com

JOB NO. 22101
POINTS 22101
DRWG. 22101_1
DRAWN BY JMB

SHEET 1 OF 4



Indicates Flags Visible from Keller Rd

Sale 9 – 1129 LaFollette Rd, Town of Primrose



Picture: Looking East from LaFollette Rd; Taken 2/19/2023 By James Koch

Location: ~8 Miles Southwest

Grantor: Marcus McEwen Enterprises LLC

Grantee: Sarah L. Leong

Verified By: Jack Pohl, List Agent

Recorded: Doc. 5791595

Verified To: James R. Koch, Wisconsin Certified General Appraiser #1138-10

Verification Date: 2/10/2023

Legal Description: The South 1/2 of the Southeast 1/4 of the Southeast 1/4 of Section 7, Township 5 North, Range 7 East, in the Town of Primrose, Dane County, Wisconsin.

Parcel #: 048/0507-074-6960-6

Sale Price: \$450,000

Date of Sale: 11/19/2021, Closed

Site Size: 20 acres, gross

Price/Acre: \$22,500

Improvements: Contemporary Home & Outbuildings

Zoning: RM-16

Topography: Sloping

Terms: Cash to Seller

Type of Document: Warranty Deed

Financing: Conventional

Highest & Best Use: Farmette

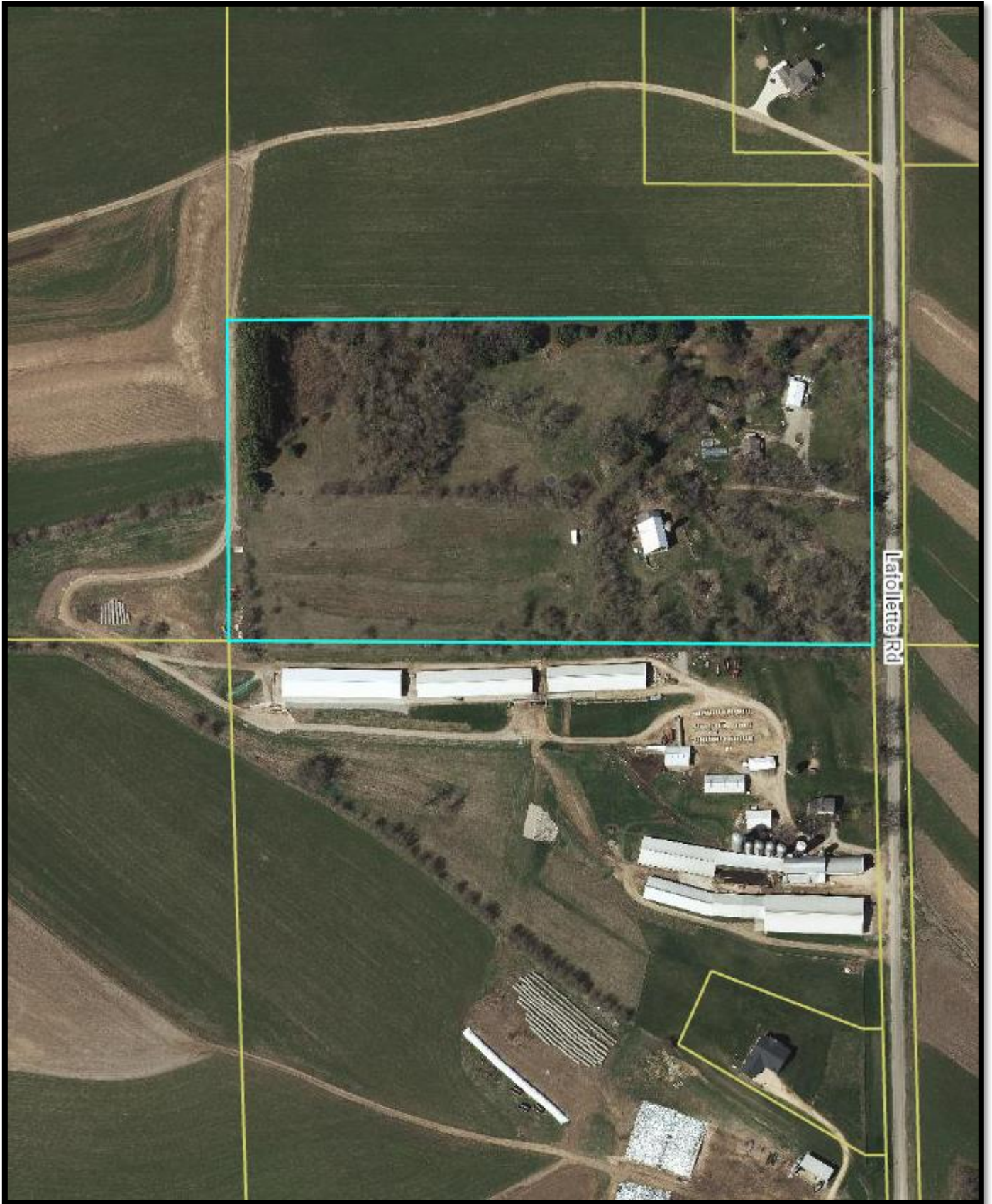
Intended Use: Farmette

Conditions of Sale: Negotiated arm's length; MLS listing

Description of Property: This is a sale of a farmette/hobby farm property in southwestern Dane County. The land is sloping with mixed tillable and wooded cover. The location is in the town of Primrose which is more rural than suburban. The property is in the Mount Horeb School District and about five miles south of the village. There are numerous outbuildings which includes an insulated building with heat and a bathroom. There are improvements for animals which includes corrals and stock waterers which improves

appeal for horses. The house has contemporary characteristics and 1,974 SF GLA. There are four bedrooms and two full bathrooms. The house is maintained and it has a newer roof, furnace and AC. However, there is also some cosmetic dating in areas. There is a guest house with a wood burning sauna as an extra feature. The house has a one-car attached garage. It is not expected that the land has any more splits given the RM-16 zoning which has a 16 acre minimum lot size and the town of Primrose land use plan.

Sale 9 – Parcel/Aerial Map



Sale 10 – 7241 County Road PD, Town of Verona



Picture: Looking South from Highway PD; Taken 4/21/2022 By James Koch

Location: ~4 Miles North

Grantor: Olson, Denner, Denner Estate

Grantee: Mary Ann McKenzie Legacy Trust

Verified By: Andy Crooks, Buyer's Agent, Buyer Affiliate

Recorded: Docs. 5634690 & 5634691

Verified To: Dustin Dolezalek, Wisconsin Certified General Appraiser #1838-10

Verification Date: ~9/2020

Legal Description: See the next page.

Parcel #: 062/0608-091-8670-7

Sale Price: \$809,966

Date of Sale: 9/4/2020, Closed

Site Size: 15.387 net

Price/Acre: \$52,737

Improvements: Cottage & Outbuildings

Zoning: GC, RE

Topography: Sloping w/steep ridge

Terms: Cash to Seller

Type of Document: Warranty Deed & Personal Rep. Deed

Financing: None Reported

Highest & Best Use: Urban Development

Intended Use: Hold for Urban Development

Conditions of Sale: Negotiated arm's length; MLS listing

Description of Property: This is a town of Verona location reference for a property with development potential. It is in a position where said development could occur in the city of Verona after annexation. It is located south of Hwy PD, where it intersects Woods Rd. It is included in the North Future Urban Growth zone for the city of Verona. It is mostly wooded, with a small residential dwelling, out-buildings, and a

gun/archery range. About 2.5 acres are on a very steep ridge which will likely be open space when platted. According to the Buyer's agent, the land was purchased for residential development, which will likely begin in 5+ years. The buyer intends to wait for Whispering Coves to extend water/sewer closer to the property. Whispering Coves is now developing, but it has taken a fair amount of time to get going and the first phase is quite a distance to the southeast near Highway M.

Legal Description for Sale 10

The Northwest 1/4 of the Northeast 1/4 of Section 09, Township 06 North, Range 08 East, in the Town of Verona, Dane County, Wisconsin, EXCEPT for the following: 1) That part of the Northwest 1/4 of the Northeast 1/4 of said Section 09, described as follows: Beginning at the Southeast corner of the Northwest 1/4 of the Northeast 1/4 of said Section 09; thence West 660.0 feet to an iron stake; thence North parallel to the East line of said Northwest 1/4 of the Northeast 1/4, 619.70 feet to an iron stake; thence West 70.00 feet to an iron stake; thence North parallel to the East line of said Northwest 1/4 of the Northeast 1/4, 210.00 feet to an iron stake; thence East 70.00 feet to an iron stake; thence North parallel to the East line of said Northwest 1/4 of the Northeast 1/4, 412.80 feet to the center line of town road; thence Easterly along the center line of town road, 668.50 feet to the Northeast corner of said Northwest 1/4 of the Northeast 1/4; thence South along the East line of said quarter quarter to the point of beginning. 2) That part of the Northwest 1/4 of the Northeast 1/4 of said section 09, lying North and Northwesterly of the centerline of County Trunk Highway PD. 3) Lands conveyed to Dane County by Warranty Deed recorded in Volume 14119 of Records, page 63, as Document No. 2196381, more particularly described as follows: Commencing at the North 1/4 corner of said Section 09; thence South 00° 45' 33" West along the centerline of Woods Road, 185.97 feet to the point of beginning; thence continuing South 00° 45' 33" West, 200.00 feet to a point on a curve; thence Northerly along the arc of a curve to the right 200.00 feet with a radius of 1637.02 feet and a long chord that bears North 57° 16' 00" East, 199.88 feet; thence North 60° 57' 14" West, 189.30 feet to the point of beginning. 4) Lands conveyed to City of Verona by Warranty Deed recorded October 13, 2016 as Document No. 5275885, being Parcel 05 of Transportation Project Plat No. 250-56501-210-052-4.04, recorded as Document No. 5222157, in Volume 60-050B of Plats on Page 264 in the Dane County Register of Deeds Office, Dane County, Wisconsin. 5) Lands conveyed to City of Verona by Warranty Deed recorded September 27, 2018 as Document No. 5444099, being Parcel 04 of Transportation Project Plat No. 100-00-53100-230-173-4.01, recorded as Document No. 5341192, in Volume 60-077A of Plats on Page 413-415 in the Dane County Register of Deeds Office, Dane County, Wisconsin. TAX ROLL PARCEL NUMBER: 062/0608-091-8670-7 ADDRESS PER TAX ROLL: 7241 County Highway PD, Verona, WI 53593

Sale 10 – Parcel/Aerial Map



Comparable Sales Map

