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An appraisal of 3713 Dutch Mill Road, Madison, Wisconsin. November 24, 1986

Landmark Research, Inc.

[s.l.]: [s.n.], November 24, 1986

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AN APPRAISAL OF
3713 DUTCH MILL ROAD
MADISON, WISCONSIN

*for
Vogel*

Landmark
Research
Inc.

AN APPRAISAL OF
3713 DUTCH MILL ROAD
MADISON, WISCONSIN

AS OF
NOVEMBER 24, 1986

PREPARED FOR
VOGEL PROPERTIES, INC.

IN CONNECTION WITH A
TAKING BY THE STATE OF WISCONSIN
DEPARTMENT OF TRANSPORTATION

PREPARED BY
LANDMARK RESEARCH, INC.

Landmark
Research
Inc.

James A. Graaskamp, Ph.D., S.R.E.A., C.R.E.

Jean B. Davis, M.S.

December 12, 1986

Mr. David Vogel
Vogel Properties, Inc.
2701 Packers Avenue
Madison, WI 53704

Dear Mr. Vogel:

This letter transmits to you our appraisal of a property containing 33.27 acres and known as 3713 Dutch Mill Road in the City of Madison. The property is more particularly described within the body of the appraisal.

Because the subject of the appraisal is vacant land, we relied on the Market Comparison Approach in this appraisal. The appraisal includes a "before" valuation of the entire parcel of 33.27 acres and an "after" valuation of the remaining 0.16 acres. The difference between the before and after valuations is the dollar value of the taking.

As a result of our analysis, we have established the following conclusions as to Fair Market Value.

Fair Market Value before the taking as of November 24, 1986, is:

TWO HUNDRED TWENTY TWO THOUSAND DOLLARS

(\$222,000)

Fair Market Value of the remainder after the taking as of November 24, 1986, is:

NONE

(\$0)

Fair Market Value of the taking as of November 24, 1986, is therefore:

TWO HUNDRED TWENTY TWO THOUSAND DOLLARS

(\$222,000)

Mr. David Vogel
Page Two
December 12, 1986

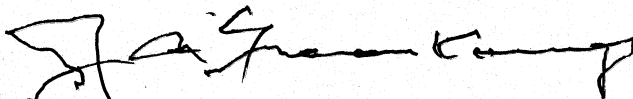
The Fair Market Value of the taking is allocated \$221,000 to the fee taken and \$1,000 severance damages to the remainder. The difference between the before and after valuations is the dollar value of the taking (\$222,000). This difference exceeds the value of the fee taken of \$221,000 so that the larger amount prevails under Wisconsin Statutes 32.09 (6). We recommend you insist on an excess taking by the State for the remaining 0.16 acres as an uneconomic remnant.

This appraisal has been made in compliance with the requirements and guidelines of the State of Wisconsin and the Federal government with respect to valuation for eminent domain purposes and is subject to limiting conditions and assumptions contained throughout the report.


We further certify, that to the best of our knowledge, the statements made in this report are true, and we have not knowingly withheld any significant information; that we have personally inspected the subject property; that we have no interest, present or contemplated in the subject property or the participants in the transaction; that neither the employment nor compensation to make said appraisal is contingent upon our value estimate; that all contingent and limiting conditions are stated herein; and that the fee charged is consistent with our usual charge for appraisal services.

We are pleased to have been of service to you and remain available to answer questions you may have regarding this appraisal.

FOR LANDMARK RESEARCH, INC.,



James A. Graaskamp, Ph.D., SREA, CRE
Urban Land Economist



Paul J. Gleason
Real Estate Appraiser/Analyst

elm

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I. INTRODUCTION

A. Purpose of the Appraisal

This appraisal is undertaken to establish the Fair Market Value for eminent domain purposes of a parcel of land bordering U.S. Highways 12 and 18 in the southeast portion of the City of Madison, County of Dane, Wisconsin. Acquisition of the property is proposed by the Wisconsin Department of Transportation in their Jurisdictional Offer to Purchase dated November 24, 1986. The Jurisdictional Offer and cover letter are contained in Appendix A.

The acquisition is planned in connection with the South Madison Beltline relocation project. More specifically, the project is identified as Project I.D. 1206-02-31; the parcel is identified as Parcel 21. The appraisal was authorized by Mr. David Vogel of Vogel Properties, Inc., the holder of title to the property.

B. Identification of the Subject Property and the Legal Interests Appraised

The location of the subject property is shown in Exhibit I-1. It is in the southwest part of the City of Madison, south of U.S. Highways 12 and 18 and east of U.S. Highway 51. It is bordered on the north by U.S. Highways 12 and 18, on the east and south by private lands, and on the west by private lands except for a narrow access strip extending west from the southwest corner to Dutch Mill Road, a frontage road for U.S. Highway 51.

The subject property originally contained 36.01 acres. An earlier taking under a written offer dated February 12, 1986, took 2.74 acres along the northern boundary of the property. Also taken were temporary easements

Standard Records, Inc.

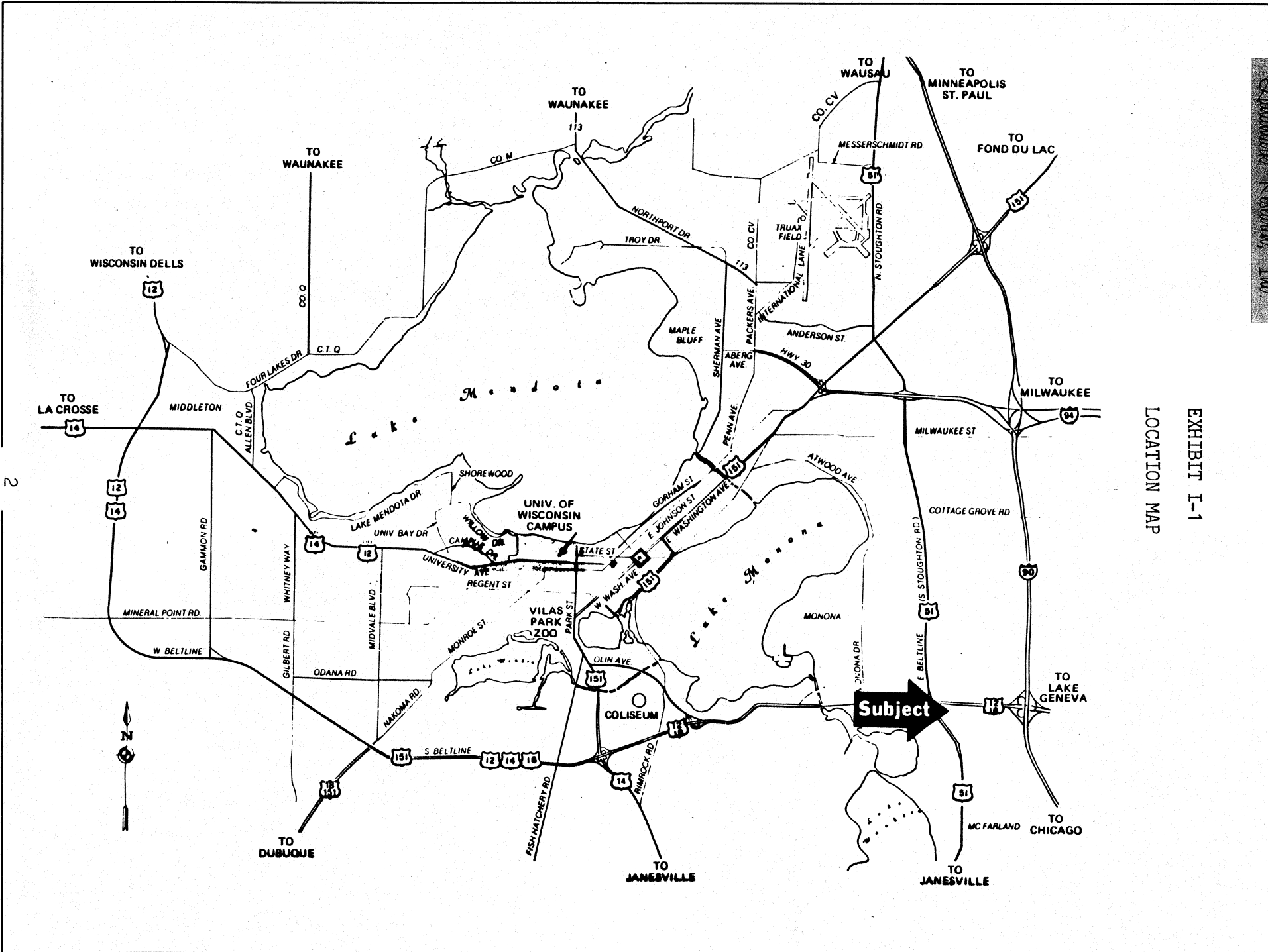


EXHIBIT I-1
LOCATION MAP

covering one acre. Compensation paid for the temporary easements was \$100.

The parcel that is the subject of this taking is the remaining 33.27 acres, including that portion subject to the prior temporary easement. It consists of two portions. A more or less rectangular piece contains about 33.11 acres. A narrow strip about 16.5 feet wide extends west from the southwest corner of the larger section for about 422 feet to a point where it fronts on Dutch Mill Road. The legal description of the parcel to be taken is contained in Appendix A. The portion of the parcel to be taken is the rectangular piece encompassing about 33.11 acres. The State proposes to leave the owner with the remaining 0.16 acres.

The tax parcel number of the property is 0710-272-0088-2. The 1986 assessed value is \$164,000. This assessment includes the land previously acquired.

C. Date of Appraisal

This appraisal is made as of November 24, 1986, the date of the Jurisdictional Offer to Purchase from the Wisconsin Department of Transportation. The analysis and conclusions presented herein are applicable on that date. The appraiser last inspected the property on December 9, 1986.

D. Definition of Fair Market Value

As used in this appraisal and report, the term Fair Market Value is defined as: [1]

The most probable price in cash, terms equivalent to cash, or in

[1] American Institute of Real Estate Appraisers, The Appraisal of Real Estate, Eighth Edition, Chicago, IL, 1983, p. 33.

other precisely revealed terms, for which the appraised property will sell in a competitive market under all conditions requisite to fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash, its equivalent, or in specified financing terms.
5. Specified financing, if any, may be the financing actually in place or on terms generally available for the property type in its locale on the effective appraisal date.
6. The effect, if any, on the amount of market value of atypical financing, services, or fees shall be clearly and precisely revealed in the appraisal report.

E. Statement of General Assumptions and Limiting Conditions

This appraisal is subject to the following general assumptions and limiting conditions:

1. Contributions of Other Professionals:

- . Information furnished by others in the report, while believed to be reliable, is in no sense guaranteed by the appraisers.
- . The appraiser assumes no responsibility for legal matters.
- . All information furnished regarding property for sale or rent, financing, or projections of income and expenses is from sources deemed reliable. No warranty or representation is made regarding the accuracy thereof, and it is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease, financing, or withdrawal without notice.

2. Facts and Forecasts Under Conditions of Uncertainty

- . The comparable sales data relied upon in the appraisal is believed to be from reliable sources. Though all the comparables were examined, it was not possible to inspect them all in detail. The value conclusions are subject to the accuracy of said data.
- . Forecasts of the effective demand for space are based upon the best available data concerning the market, but are projected under conditions of uncertainty.
- . Engineering analyses of the subject property were neither provided for use nor made as a part of this appraisal contract. Any representation as to the suitability of the property for uses suggested in this analysis is therefore based only on a rudimentary investigation by the appraiser and the value conclusions are subject to said limitations.
- . Since the projected mathematical models are based on estimates and assumptions, which are inherently subject to uncertainty and variation depending upon evolving events, we do not represent them as results that will actually be achieved.
- . Sketches in the report are included to assist the reader in visualizing the property. These drawings are for illustrative purposes only and do not represent an actual survey of the property.

3. Controls on Use of Appraisal

- . Values for various components of the subject parcel as contained within the report are valid only when making a summation and are not to be used independently for any purpose and must be considered invalid if so used.
- . Possession of the report or any copy thereof does not carry with it the right of publication nor may the same be used for any other purpose by anyone without the previous written consent of the appraiser or the applicant and, in any event, only in its entirety.
- . Neither all nor any part of the contents of the report shall be conveyed to the public through advertising, public relations, news, sales, or other media without the written consent and approval of the author, particularly regarding the valuation conclusions and the identity of the appraiser, of the firm with which he is connected, or any of his associates.
- . The report shall not be used in the client's reports or financial statements or in any documents filed with any governmental agency, unless: (1) prior to making any such reference in any report or statement or any document filed with

the Securities and Exchange Commission or other governmental agency, the appraiser is allowed to review the text of such reference to determine the accuracy and adequacy of such reference to the appraisal report prepared by the appraiser; (2) in the appraiser's opinion the proposed reference is not untrue or misleading in light of the circumstances under which it is made; and (3) written permission has been obtained by the client from the appraiser for these uses.

- . The appraiser shall not be required to give testimony or to attend any governmental hearing regarding the subject matter of this appraisal without agreement as to additional compensation and without sufficient notice to allow adequate preparation.

II. PROPERTY ANALYSIS AND BEST USE DETERMINATION

A. Physical Attributes of Subject Property

The subject property is roughly rectangular in shape except for the narrow access strip to Dutch Mill Road. It measures about 1,353.30 feet along its curved northern boundary, 963 feet on the west, 1,289 feet on the south, and 1,200 feet on the east. Exhibit II-1 is a site plan of the subject property.

The parcel is level and partly wooded; the balance is overgrown with brush. A drainage ditch eight to ten feet deep runs east to west near the north property line. Just south of the drainage ditch is an area of high ground that could be dredge material from some prior unknown project. According to the Soil Survey of Dane County, Wisconsin, soils on the property consist of Wacousta (Wa), Hayfield (HaA), Marshan (Mc), and Virgil (VwA). All have a seasonal high water table and are not suitable for buildings with basements. There could be some flood risk along the drainage ditch. Exhibit II-2 contains photos of the subject property.

B. Surrounding Land Uses

Property to the east and south of the subject is mainly vacant or agricultural land with scattered houses along Voges Road to the south. To the west and southwest are several single-family homes and vacant parcels, Toby's Bar, Ted's Small Engine Repair, and the Madison Seventh Day Adventist School. Land to the north across U.S. Highways 12 and 18 is more densely developed. Uses on the north frontage road include a Quality Inn motel and numerous small office, retail, and light industrial uses.

EXHIBIT II-1

SITE PLAN

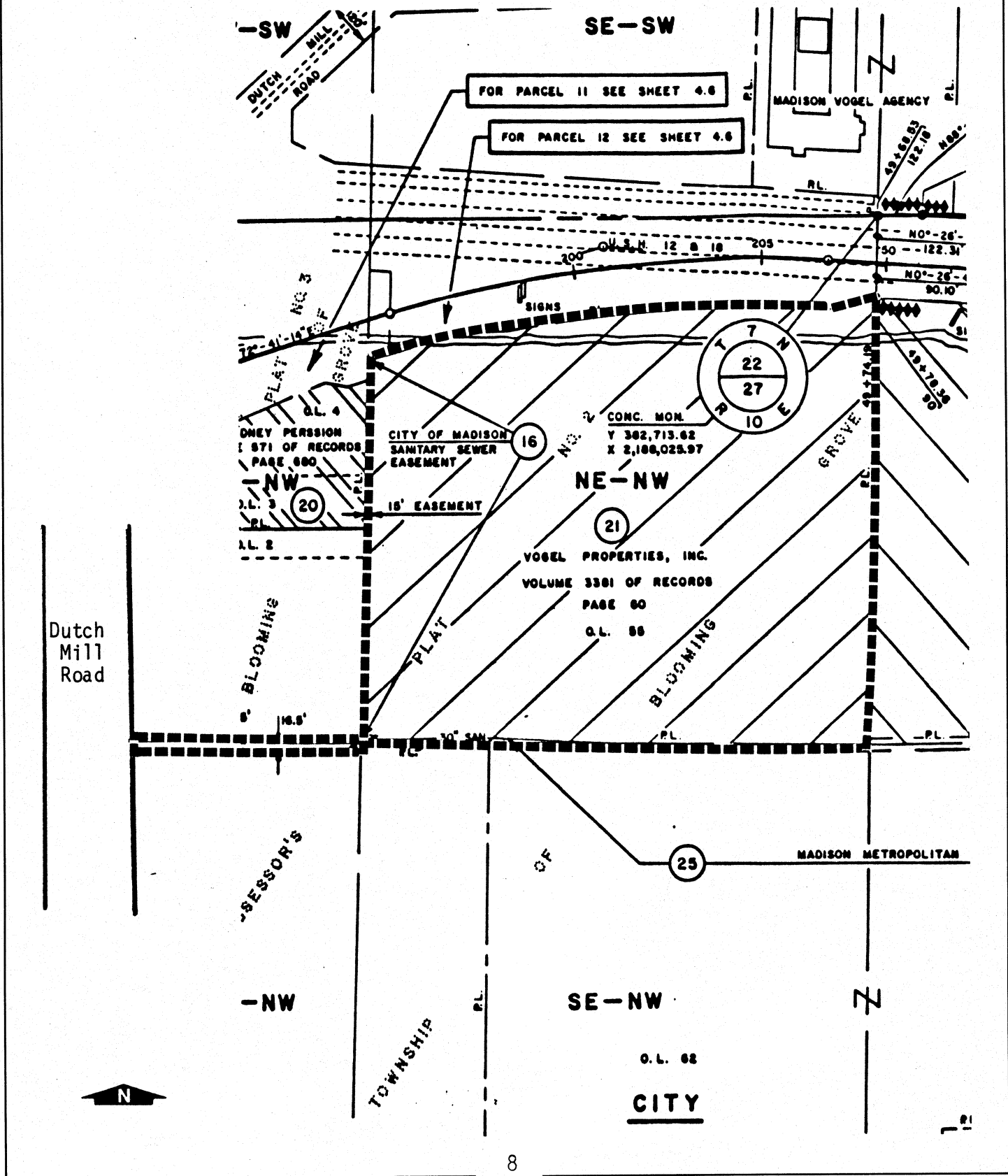


EXHIBIT II-2
PHOTOS OF THE SUBJECT PROPERTY



Looking east along narrow access strip.



High ground in northern portion of subject

EXHIBIT II-2 (Continued)



Open area in eastern portion of the subject



Drainage ditch

C. Location and Linkages

1. Access

Though the site borders Highways 12 and 18 on the north, there is no access available. The only other point of access is a 16.5 foot wide strip extending from the property to Dutch Mill Road. Dutch Mill Road is a frontage road parallel to and east of U.S. Highway 51. Access to U.S. Highway 51 in both directions is about 0.1 mile south of the access point to the property. Access to U.S. Highways 12 and 18 is about one half mile north.

This narrow strip is not sufficient to provide access to a development on the site. Two options appear to be available. First, the owner could buy additional land from an adjoining property owner to provide sufficient access. Second, an easement could be acquired over the property east of the subject for access to Marsh Road. This could be done as part of a joint development agreement. If this option were followed, the distance to U.S. Highway 51 via Voges Road would be approximately 1.1 miles.

The owner has indicated that their intent has been to, after forming a detailed development plan, purchase one of the adjoining properties that fronts on Dutch Mill Road. They have estimated their cost of such a purchase at about \$50,000.

2. Sewer and Water

Water is available from an eight-inch main located in Dutch Mill Road. Sanitary sewer service is available on the west and south property lines. There is a 15-foot City of Madison sanitary sewer easement on the west boundary and a 30-foot Madison Metropolitan Sewerage District easement on the south boundary. Though some cost would be incurred in bringing a water line to the property, the availability of sewer and water service appears adequate for

development.

D. Zoning

The subject property is zoned M1 Limited Manufacturing District. Appendix B contains the text of the Madison Zoning Code dealing with M1 zoning. The intent of the M1 district is to:

accommodate existing non-nuisance type industrial uses presently located in relative proximity to residential areas, and to preserve and protect lands designated on the comprehensive plan for industrial development and use from the intrusion of certain incompatible uses which might impede the development and use of lands for industrial purposes.

Permitted uses in the M1 Limited Manufacturing District include amusement establishments, certain production, processing cleaning, servicing, testing, or repair facilities, banks, building material sales, dry cleaning, mobile home sales, offices, restaurants, and certain other retail and wholesale establishments. The variety of permitted uses should insure that a viable use for the property can be found. However, one potential use notably absent from the list of permitted and conditional uses is hotels and motels.

E. Highest and Best Use

1. Highest and Best Use Before the Taking

Highest and best use is defined as:

that use, from among reasonably probable and legal alternative uses, found to be physically possible, appropriately supported, financially feasible, and which results in highest land value. [2]

[2] Byrl N. Boyce, ed., Real Estate Appraisal Terminology, (Cambridge, MA: Ballinger Publishing Company, 1981), pp. 126-127.

The southeast section of Madison in which the subject property is located is generally an area of light industrial and highway-oriented retail development. There is much vacant M1 land in the area north of U.S. Highways 12 and 18 and east of U.S. Highway 51. Most of this land does not have the visibility to highway traffic that the subject does. The poor access to the subject makes it undesirable for establishments relying on impulse purchasers. Though offices are a permitted use, the general character of the neighborhood makes such development unlikely.

After consideration, the appraiser believes the highest and best use of the subject property is a combination of destination retail to take advantage of the visibility of the north portion of the subject and office-warehouse or light industrial on the balance. Such development will be predicated on the acquisition of sufficient land for access. Potential buyers are those companies needing an M1 site with the visibility afforded by the site or the slightly better access to the Interstate system one mile to the east.

2. Highest and Best Use After the Taking

The remainder after the taking is the 16.5 foot wide strip connecting the main portion of the parcel to Dutch Mill Road. It contains about 0.16 acres and is undevelopable. Its only potential use and highest and best use is assemblage with the property owner to the north or the south. This is an uneconomic remnant to the owner and should be taken by the State as an item of excess condemnation.

III. VALUATION OF THE SUBJECT PROPERTY

A. Valuation Methodology

The three basic methods of valuation are the Cost Approach, Income Approach, and Market Comparison Approach. The Cost Approach usually is used in valuing improved property. It consists of adding replacement cost of land to the cost of duplicating the improvements. From this total is subtracted an amount for physical and functional obsolescence of the improvements to arrive at value by the cost approach. This method is not relevant to vacant land.

The Income Approach consists of capitalizing the net operating income (NOI) of the property using an appropriate rate in order to estimate value. This method also is primarily used in valuing improved property where income-producing comparables are readily available for comparison.

The third approach, and the one that will be relied upon here, is the Market Comparison Approach. It consists of locating sales of similar vacant parcels and, through an orderly process of comparing attributes of the comparables to the subject property, estimating the value of the subject property.

B. Valuation Before the Taking

Exhibit III-1 contains the location of the four comparable sales used in valuing the subject property. Each is discussed briefly in following paragraphs. Additional information is provided in Exhibit III-2. In addition to adjustments for quality attributes discussed later, each was adjusted for time of sale by using the Implicit Price Deflator for Gross National Product.

EXHIBIT III-1

LOCATION OF COMPARABLE SALES

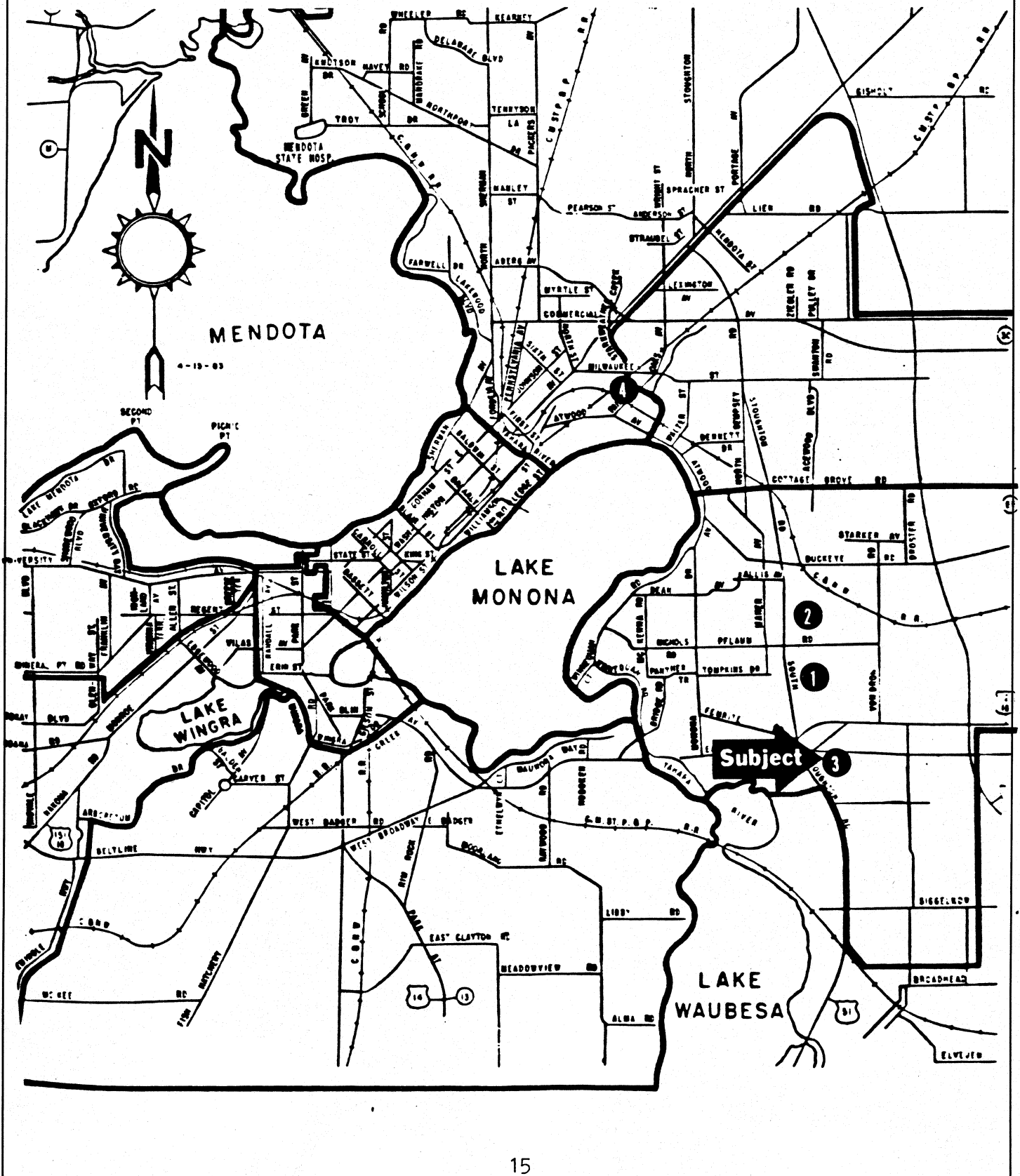


EXHIBIT III-2
INFORMATION ON COMPARABLE SALES
COMPARABLE SALE NO. 1



LOCATION:	2573 Progress, City of Madison
SALE DATE:	March 1, 1985
AREA:	3.66 acres, 159,498 square feet, 335 feet of road frontage
STATED PRICE:	\$52,000
STATED PRICE PER ACRE:	\$14,208
TIME ADJUSTED PRICE:	\$54,265
TIME ADJUSTED PRICE PER ACRE:	\$14,820
SELLER:	Glendale Development
BUYER:	Algram Properties
LEGAL DESCRIPTION:	Lot 2, CSM 1370

EXHIBIT III-2 (Continued)

COMPARABLE SALE NO. 1 (Continued)

RECORDING DATA:

Warranty Deed recorded on Volume
6576, Page 76

ZONING:

M1 Limited Manufacturing
District

TERMS OF SALE:

Cash

OTHER:

Appears to have been good
buildable parcel.

EXHIBIT III-2 (Continued)

COMPARABLE SALE NO. 2



LOCATION:	2402 Advance Road, City of Madison
SALE DATE:	February 18, 1982
AREA:	7.49 acres, 326,308 square feet
STATED PRICE:	\$80,000
STATE PRICE PER ACRE:	\$10,681
TIME ADJUSTED PRICE:	\$92,000
TIME ADJUSTED PRICE PER ACRE:	\$12,281
SELLER:	DEC International by Trustee
BUYER:	811 Corporation
LEGAL DESCRIPTION:	Lot 3 Albrecht Park, City of Madison

EXHIBIT III-2 (Continued)

COMPARABLE SALE NO. 2 (Continued)

RECORDING DATA:

Warranty Deed recorded on Volume
3405, Page 82

ZONING:

M1 Limited Manufacturing
District

TERMS OF SALE:

Cash

OTHER:

Water and sewer nearby. About
\$25,000 expended to level site.
Warehouse and distribution
center has been constructed on
site.

EXHIBIT III-2 (Continued)

COMPARABLE SALE NO. 3



LOCATION:	3700 Marsh Road and 5001 East Broadway, City of Madison
SALE DATE:	October 1, 1980
AREA:	45.69 acres, 1,990,256 square feet
STATED PRICE:	\$136,000
STATED PRICE PER ACRE:	2,977
TIME ADJUSTED PRICE:	\$182,497
TIME ADJUSTED PRICE PER ACRE:	\$3,994
SELLER:	Frank K. Dean
BUYER:	Alexander H. Li and Helen Li
LEGAL DESCRIPTION:	Lengthy

EXHIBIT III-2 (Continued)

COMPARABLE SALE NO. 3 (Continued)

RECORDING DATA:	Land Contract recorded in Volume 2280, Pages 81 and 82
ZONING:	M1 Limited Manufacturing District
TERMS OF SALE:	Land contract with \$10,000 down, \$10,000 additional principal, interest at 9 percent, principal due in full within five years. No price adjustment is deemed necessary by the appraiser.
OTHER:	Land is level, low but not marshy. Drainage ditch runs through northern portion and along northern boundary in eastern section. Access to U.S. Highway 51 is over a mile away.

EXHIBIT III-2 (Continued)

COMPARABLE SALE NO. 4



LOCATION:	100 South Fair Oaks Avenue, City of Madison
SALE DATE:	March 20, 1984
AREA:	7.00 acres, 304,722 square feet, with 250 feet of frontage on Fair Oaks Avenue
STATED PRICE:	\$70,000
STATED PRICE PER ACRE:	\$10,007
TIME ADJUSTED PRICE:	\$75,516
TIME ADJUSTED PRICE PER ACRE:	\$10,795
SELLER:	Otto Zerwick and Lowell J. Smythe
BUYER:	Magael, Inc.
LEGAL DESCRIPTION:	Lengthy

EXHIBIT III-2 (Continued)

COMPARABLE SALE NO. 4 (Continued)

RECORDING DATA:	Warranty Deed in Volume 5456, Pages 78-80
ZONING:	M1 Limited Manufacturing District
TERMS OF SALE:	Cash
OTHER:	Located in a flood plain, along Starkweather Creek, railroad track at back of lot; MG & E substation built at back of lot, irregular shape.

The Implicit Price Deflator is considered superior to the Consumer Price Index because it represents an adjustment of the purchasing power of the dollar while the Consumer Price Index includes changes in retail prices caused by factors unrelated to inflation.

Comparable Sale No. 1 is located at 2573 Progress Avenue in the City of Madison. The site had 3.66 acres with 335 feet of road frontage. It was sold in March of 1985 for \$52,000. The time adjusted price is \$54,265 or \$14,820 per acre. A Roadway Express truck terminal was built at this site. No major problems were encountered in site preparation.

Comparable Sale No. 2 is located at 2402 Advance Road in the City of Madison. It contains 7.49 acres with 400 feet of road frontage. It was sold in February 1982 for \$80,000. The time adjusted price is \$92,000 or \$12,281 per acre. It was purchased for construction of a warehouse and distribution center by the Douglas Stewart Company. Costs of about \$25,000 were incurred to level the site with fill from higher portions of the site.

Comparable Sale No. 3 is the Li parcel located adjacent to and east of the subject. It contains 45.69 acres and 395 feet of frontage on Marsh Road on its eastern boundary. It was sold in October 1980 for \$136,000. The time adjusted prices is \$182,497 or \$3,994 per acre. It was purchased for speculation and future appreciation. The site is level but low. Development would require much clearing of woods and planning around the existing drainage ditch. Access is poor.

Comparable Sale No. 4 is located at 100 South Fair Oaks Avenue in the City of Madison. This irregularly shaped site contains 7.00 acres and has 250 feet of frontage on South Fair Oaks Avenue. Madison Gas and Electric made this purchase in March of 1984 for \$70,000 with the intention of building a substation at the back of the site, which has since occurred. The time

adjusted price is \$75,516 or \$10,795 per acre. The topography is level with most of the site located within a flood plain. The site is bordered on the northeast side by Starkweather Creek and at the back by the Chicago, Milwaukee, and St. Paul Railroad. Currently, the City of Madison is seeking an easement along Starkweather Creek for a bike path as part of the Starkweather Greenway Project.

Each property has certain attributes that are observable and significant to the investor. In order to adjust for the differences between the comparable sales and the subject property, some method of analyzing qualitative differences among the properties must be constructed. However, the specific unit dollar adjustments for the degree of presence or absence of these attributes cannot be measured by the appraiser. Therefore, it is appropriate to set up an ordinal scoring matrix which can be converted to a weighted average score per unit in order to build a pricing algorithm for the subject property. Price sensitive attributes chosen by the appraiser were character of surrounding area, direct access to highway, quality of access, size, and site problems. The scoring system is detailed in Exhibit III-3.

Each of the sales was then ranked by the appraiser for relative value of the attributes. The weights assigned the attributes are based on the appraiser's judgement. Exhibit III-4 contains the attribute weights, point scores, and total weighted scores for each of the four comparables and the subject. Also included are price information and the calculated price per point per acre.

The object of the weighted scoring method is to divide the total weighted score into the adjusted price per acre of land area to arrive at the adjusted price per acre per point. This number would be identical for each comparable

EXHIBIT III-3

SCALE FOR SCORING COMPARABLE SALE
AND SUBJECT PROPERTY ATTRIBUTES

Character of the Surrounding Area	5 = Established New Industrial Area 3 = Emerging Industrial Area or Older Mixed Use Area 1 = Speculative Area
Direct Access to Highway	5 = Access Via Main Traffic Routes and Controlled Intersection 3 = Close Access Via Uncontrolled Intersection 1 = Distant Access Via Uncontrolled Intersection
Quality of Access	5 = Sufficient Frontage on Fully Improved Street 3 = Frontage on Partially Improved Street 1 = Insufficient Frontage for Access
Size	5 = 0 to 5.00 Acres 3 = 5.01 to 20.00 Acres 1 = Over 20 Acres
Site Problems	5 = Ready to Build and Fully Useable 3 = Some Leveling Needed But Fully Useable 1 = Heavily Wooded and Low Ground Requires Significant Site Work or Shape Greatly Limits Potential

EXHIBIT III-4

WEIGHTED MATRIX FOR COMPARABLE SALES AND SUBJECT

ATTRIBUTE	WEIGHT	NO. 1	NO. 2	NO. 3	NO. 4	SUBJECT
Character of the Surrounding Area	35%	5 1.75	5 1.75	1 0.35	3 1.05	3 1.05
Direct Access to Highway	30%	5 1.50	5 1.50	1 0.30	5 1.50	3 0.90
Quality of Access	15%	5 0.75	5 0.75	3 0.45	5 0.75	1 0.15
Size	10%	5 0.50	3 0.30	1 0.10	3 0.30	1 0.10
Site Problems	10%	5 0.50	3 0.30	1 0.10	1 0.10	1 0.10
TOTAL WEIGHTED SCORE	100%	5.00	4.60	1.30	3.70	2.30
Adjusted Price		\$54,265	\$92,000	\$182,497	\$75,516	
Acreage		3.66	7.49	45.69	7.00	33.27
Adjusted Price/Acre		\$14,827	\$12,283	\$3,994	\$10,788	
Price/Point/Acre		\$2,965	\$2,670	\$3,072	\$2,916	

if all the differences among comparables could be correctly recognized and adjusted, an ideal which is not likely to happen. Therefore, the appraiser uses the mean or average price per point per acre of land area as the pricing algorithm for the subject site.

The justification of the resulting comparable price formula is provided in Exhibit III-5; and it will be noted that a reasonably close fit is obtained between the predicted price and the actual price, without exception. Therefore, the price per weighted point per square foot algorithm provides a basis for forecasting the market price of the subject site before the taking. Exhibit III-6 shows the calculation of the mean price per acre per point of \$2,906 and the standard deviation of the mean of \$188.

Assuming a land area of the subject site of 33.27 acres, a total weighted score of 2.3, a mean price per acre per point of \$2,906, and a standard deviation of the mean of \$188, the range of value of the subject property in the current market using the same standards applied to the comparable sites is as follows:

High Estimate:

$$(\$2,906 + \$188) \times 2.3 \times 33.27 = \$236,756 \text{ or } \$237,000$$

Low Estimate:

$$(\$2,906 - \$188) \times 2.3 \times 33.27 = \$207,984 \text{ or } \$208,000$$

Central Tendency:

$$\$2,906 \times 2.3 \times 33.27 = \$222,370 \text{ or } \$222,000$$

The estimated Fair Market Value of the subject property before the taking is summarized as follows:

33.27 acres at \$6,684 per acre, rounded to \$222,000
=====

JUSTIFICATION OF PRICE FORMULA FOR COMPARABLE SALES

EXHIBIT III-5

COMPARABLE PROPERTY	COMP. NO.	WEIGHTED POINT SCORE	MEAN PRICE PER POINT SCORE	PREDICTED PRICE PER ACRE	ACTUAL PRICE PER ACRE	VARIANCE	PERCENT OF VARIANCE TO ACTUAL PRICE
2513 Progress	1	5.00	\$2,906	\$14,530	\$14,827	\$297	2.0%
2402 Advance	2	4.60	\$2,906	\$13,367	\$12,283	(1,084)	-8.8%
Marsh Road	3	1.30	\$2,906	\$3,778	\$3,994	217	5.4%
100 S. Fair Oaks	4	3.70	\$2,906	\$10,752	\$10,788	36	0.3%
						----- (\$535) -----	

EXHIBIT III-6

CALCULATIN OF MOST PROBABLE PRICE FOR SUBJECT SITE
USING MEAN PRICE PER POINT EQUATION METHOD

COMP. NO.	SELLING PRICE PER ACRE	POINT SCORE	PRICE PER ACRE/ POINT SCORE (X)
1	\$14,827	5.00	\$2,965
2	\$12,283	4.60	2,670
3	\$3,994	1.30	3,072
4	\$10,788	3.70	2,916

TOTAL OF PRICE PER ACRE/POINT SCORE \$11,624

MEAN OF PRICE PER ACRE/POINT SCORE (\bar{X}) = $\$11,624 / 4 = \$2,906$

Standard Deviation of the Mean = Square Root of $\frac{(X - \bar{X})^2}{n - 1} = \188 where:

X	\bar{X}	X - \bar{X}	(X - \bar{X}) ²		
\$2,965	\$2,906	\$59	\$3,526	n = 4	n - 1 = 3
\$2,670	\$2,906	(\$236)	55,553		
\$3,072	\$2,906	\$167	27,746		
\$3,046	\$2,906	\$140	19,530		
			\$106,355		
	\$106,355	=	\$35,452		
	3				

Square Root of $\$35,452 = \188

C. Valuation After the Taking

The remainder after the taking is the access strip leading to Dutch Mill Road. Its area is about 0.16 acres. Its dimension are about 16.5 feet by 422 feet. This strip is of no value in the appraiser's opinion. The adjacent property owner appears to already be using it as part of his yard. There appears to be little or no leverage to exact a price in exchange for title. Therefore, in the appraiser's opinion the Fair Market Value of the remainder after the taking is zero.

IV. SUMMARY AND DETERMINATION OF DAMAGES

The damages as a result of the taking are summarized as follows:

Value before the taking	\$222,000
Value after the taking	<u>None</u>
	\$222,000
Compensation received previously for temporary easement	<u>100</u>
Damages	\$221,900 =====

THE FAIR MARKET VALUE, ROUNDED, OF THE PROPERTY TAKEN AS OF NOVEMBER 24, 1986, IS ESTIMATED BY THE APPRAISER TO BE:

TWO HUNDRED TWENTY TWO THOUSAND DOLLARS

(\$222,000)

CERTIFICATION OF VALUE

The appraisers further certify that, to the best of our knowledge, the statements made in this report are true and we have not knowingly withheld any significant information; that we have no interest, present or contemplated in the property, that we have no interest, present or contemplated in the subject property or the participants in the transaction; that neither the employment nor compensation to make said appraisal is contingent upon our value estimate; and that all contingent and limiting conditions are stated herein; and the fee charged is consistent with our usual charge for appraisal services.

The estimated Fair Market Value, as defined herein, of the subject property before the taking as of November 24, 1986, is:

TWO HUNDRED TWENTY TWO THOUSAND DOLLARS

(\$222,000)

The estimated Fair Market Value, as defined herein, of the remainder after the taking as of November 24, 1986, is:

NONE

(\$0)

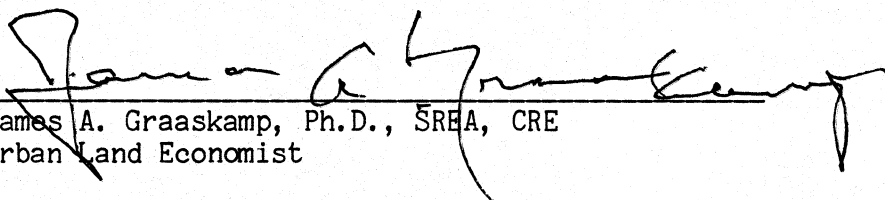
The loss and damages accruing as a result of the taking as of November 24, 1986, are estimated to be:


TWO HUNDRED TWENTY TWO THOUSAND DOLLARS

(\$222,000)

Relative to Wisconsin Statute 32.09 (6) the Fair Market Value of the lands taken is estimated to be \$221,000 as of November 24, 1986, with \$1,000 attributable to severance damages to the remainder.

FOR LANDMARK RESEARCH, INC.


James A. Graaskamp, Ph.D., SREA, CRE
Urban Land Economist


Paul J. Gleason, Real Estate Appraiser/Analyst

December 12, 1986
Date

QUALIFICATIONS OF THE APPRAISERS

JAMES A. GRAASKAMP

PROFESSIONAL DESIGNATIONS

SREA, Senior Real Estate Analyst, Society of Real Estate Appraisers

CRE, Counselor of Real Estate, American Society of Real Estate Counselors

CPCU, Certified Property Casualty Underwriter, College of Property Underwriters

EDUCATION

Ph.D., Urban Land Economics and Risk Management - University of Wisconsin

Master of Business Administration, Security Analysis - Marquette University

Bachelor of Arts - Rollins College

ACADEMIC AND PROFESSIONAL HONORS

Chairman, Department of Real Estate and Urban Land Economics,
School of Business, University of Wisconsin

Urban Land Institute Research Fellow

University of Wisconsin Fellow

Omicron Delta Kappa

Lambda Alpha - Ely Chapter

Beta Gamma Sigma

William Kiekhofer Teaching Award (1966)

Larson Teaching Award (1985)

Alfred E. Reirman, Jr. Award - Society of Real Estate Appraisers (1986)

Urban Land Institute Trustee

Research Committee - Pension Real Estate Association (PREA)

Richard T. Ely Real Estate Educator Award from Lambda Alpha

Homer Hoyt Foundation Fellow

PROFESSIONAL EXPERIENCE

Dr. Graaskamp is the President and founder of Landmark Research, Inc., which was established in 1968. He is also co-founder of a general contracting firm, a land development company, and a farm investment corporation. He is formerly a member of the Board of Directors and treasurer of the Wisconsin Housing Finance Agency. He is currently a member of the Board and Executive Committee of First Asset Realty Advisors, Inc., a subsidiary of First Bank Minneapolis. He is the designer and instructor of the Urban Land Institute (ULI) School of Real Estate Development and the American Bankers Association (ABA) National School of Real Estate Finance. His work includes substantial and varied consulting and valuation assignments such as investment counseling to insurance companies and banks, court testimony as an expert witness and the market/financial analysis of various projects, both nationally and locally, for private and corporate investors and municipalities. Currently is a member of Salomon Brothers Real Estate Advisory Board.

PAUL J. GLEASON

EDUCATION

Master of Science - Real Estate appraisal and Investment
Analysis, University of Wisconsin

Bachelor of Business Administration - Comprehensive Public
Accounting, University of Wisconsin - Eau Claire

PROFESSIONAL MEMBERSHIPS

Urban Land Institute

American and Wisconsin Institutes of Certified Public
Accountants

PROFESSIONAL EXPERIENCE

Prior to association with Landmark Research, Inc., Mr.
Gleason had approximately four years experience in
analysis, development, and syndication of income properties
and extensive experience in the practice of public
accounting.

APPENDIX A

JURISDICTIONAL OFFER AND LEGAL DESCRIPTION



Wisconsin Department of Transportation

November 24, 1986

TRANSPORTATION DISTRICT 1
2101 Wright Street
Madison, WI 53704-2583

Vogel Properties, Incorporated
2701 Packards Avenue
Madison, WI 53704

Dear Sir/Madam:

SUBJECT: Project I.D. 1206-02-31
South Madison Beltline
Monona Drive - I.H. 90
U.S.H. 12 - Dane County
Parcel 21 (Vogel Properties, Incorporated)

Reference is made to our recent meetings relative to the acquisition of land needed for the improvment of U.S.H. 12.

In order to allow you additional time as provided under Section 32.05 of the Wisconsin Statutes, attached herewith is a Jurisdictional Offer, stating in writing for your consideration, the details discussed in our meetings.

The Jurisdictional Offer consists of two pages, plus a Description Page containing a legal description of the land to be acquired. You will note that according to Paragraph E (Page 1), you have 20 days from the date of the postmark of this letter in which to consider the attached offer. If you decide to either accept or reject this offer before the 20-day period is over, you should turn to Page 2, complete the appropriate sentence near the bottom of the page, sign your name, date and mail it to me at the address above.

If you wish to accept our offer, the signed Jurisdictional Offer must be returned to this office, no later than the date indicated in Paragraph E (Page 1). If you do nothing, upon expiration of the 20 days it will be assumed our offer is rejected and acquisition will be completed under Wisconsin laws of Eminent Domain.

Should you have further questions about the contents of this letter, the Jurisdictional Offer, or any other relevant matter, please feel free to contact me at (608) 246-3828.

Sincerely,

Ronald J. Podacek
Real Estate Agent

RJP:cmk

cc: Valley Bank Madison

Attachement

CERTIFIED MAIL

0778

APPENDIX A (Continued)

W-A-100 5-80

State of Wisconsin/Department of Transportation

JURISDICTIONAL OFFER
SECTION 32.05, WISCONSIN STATUTES

WISCONSIN DEPARTMENT OF TRANSPORTATION

Date November 24, 1986

To Vogel Properties, Inc., a Wisconsin Corporation, Lake City United
Bank N/K/A Valley Bank Madison.

hereinafter referred to as Owner.

Wisconsin Department of Transportation, hereinafter referred to as Purchaser, hereby offers to purchase a parcel of real estate and/or rights therein in which you own an interest all as particularly described on page 3 attached hereto, and agrees to pay therefor the sum of One Hundred Ninty Thousand Nine Hundred (\$ 199,900.00) Dollars within 60 days from the acceptance of this offer.

- A. The said property, and/or rights therein as described, are required by the State of Wisconsin for the public purpose of improving United State Highway 12 as more fully described in Department of Transportation Relocation Order dated October 9, 1986, a copy of which is filed with the County Clerk of Dane County, Wisconsin, and the State of Wisconsin in good faith intends to use the above-described property for such public purpose.
- B. The State of Wisconsin proposes to occupy and the Owner will vacate the premises described herein on January 31, 1987.
- C. Pursuant to sec. 32.05(3)(d), Wisconsin Statutes, the above purchase price is allocated as follows:

(a) Loss of land, including improvements and fixtures actually being acquired	\$ <u>199,900</u>
(b) Damages caused by loss of existing rights of access	\$ <u>-0-</u>
(c) Damages caused by loss of air rights	\$ <u>-0-</u>
(d) Damages caused by loss of legal non-conforming use	\$ <u>-0-</u>
(e) Damages resulting from actual severance of land including damages resulting from severance of improvements or fixtures and proximity damage to improvements remaining on Owner's land	\$ <u>-0-</u>
(f) Damages to property abutting on a highway right of way due to change of grade	\$ <u>-0-</u>
(g) Market value of uneconomic remnant	\$ <u>-0-</u>
(h) Other	\$ <u>-0-</u>

Compensation for additional items of damage listed in sec. 32.195, Wisconsin Statutes, has not been included. If any such items are shown to exist the owner may file claims as provided in sec. 32.20, Wisconsin Statutes.

- D. The purchase price is based upon an appraisal of the owner's property of which a copy of the appraisal report has been provided to the owner.
- E. Owner has 20 days from the date of personal service of this offer, if personally served, or 20 days from the date of postmark of the certified mail envelope transmitting this offer, if transmitted by mail, or 20 days from the date of publication of this offer, if published, in which to accept this offer, unless such time is extended by mutual written consent of Owner and Purchaser. Acceptance shall be as follows: Owner must execute the acceptance clause on page 2 of this offer on or prior to December 15, 1986; and the offer and acceptance must be either delivered to Purchaser at

2101 Wright Street
Madison, WI 53704-2583

not later than regular office closing time on December 15, 1986, or mailed to Purchaser at the last above stated address in an addressed, postage prepaid envelope bearing postmark of not later than 12:00 P.M. December 15, 1986. If the Owner does not accept this offer as specified, this offer shall be deemed to have been rejected.

Project 1206-02-31

Page 1 of 3

Parcel No. 21

APPENDIX A (Continued)

R.A-100 5-80

2

- F. If the Owner does not accept this offer as set forth in paragraph E above, Owner has 40 days from the date of such service, postmark or date of publication of this offer to commence a court action to contest the right of condemnation as provided in sec. 32.05(5), Wisconsin Statutes, provided that the acceptance and retention of any compensation resulting from an award made prior to the commencement of such an action shall be an absolute bar to such action.
- G. If owner agrees to accept the Jurisdictional Offer, it is considered a negotiated purchase, therefore the condemnor must record the conveyance and a certificate of compensation with the register of deeds in the country where the land is located. Also, all owners of record should receive by certified mail the certificate of compensation and a notice of their right to appeal within 6 months after the date of the recording of the certificate. Such an appeal would challenge the amount of compensation received by the property owner from an accepted Jurisdictional Offer.
- H. Owner has 2 years from the date of the recording of an award, as described in sec. 32.05(7), Wisconsin Statutes, in the office of the Register of Deeds in which to appeal for greater compensation without prejudice to Owner's right to use the compensation given to Owner by the award. Owner's right of appeal is subject to the provisions of Sections 32.05(9)(a) and 32.05 (11), Wisconsin Statutes.
- I. The law provides for the payment of litigation expenses by the condemnor and these costs are defined in ch. 814 of Wisconsin Statutes.
- J. If this offer is accepted by Owner, the transfer of title shall be accomplished within 60 days after acceptance including the payment to Owner of said purchase price, provided however, that, notwithstanding any provision herein to the contrary, said 60-day period may, at the request of the Owner, be extended by mutual written agreement of the Owner and Purchaser.
- K. This offer may be withdrawn by Purchaser at any time prior to its acceptance by Owner.
- L. Real estate taxes for the current year shall be prorated as of the date of proposed occupancy hereinbefore set forth, said proration to be based upon the latest available tax assessment.
- M. Purchaser will prepare necessary instruments to accomplish said transfer. Transfer to be by Warranty Deed unless a lesser conveyance is accepted by Purchaser. Transfer shall be free of defects and encumbrances but subject to ordinances and restrictions of record.
- N. If all persons or entities designated as Owner herein do not accept this offer within the time specified herein, this offer will be deemed to have been rejected by all such persons or entities notwithstanding the acceptance by one or more of such persons or entities.
- O. Included in the purchase price is payment in full for the acquisition of the following items now on the hereinbefore described property:

None

(Description Continued on Page 3 of 3)

- P. This offer, if accepted by Owner, shall constitute a binding contract.

WISCONSIN DEPARTMENT OF TRANSPORTATION, Division of Highway and Transportation Services

By Ronald J. Polacek Title Real Estate Agent

The foregoing offer is hereby accepted this _____ day of _____, 19 ____.

The foregoing offer is hereby rejected this _____ day of _____, 19 ____.

(complete signature line(s) below, as appropriate)

If Owner is not a Firm or Corporation, Sign Below.

Firm or Corporation

(Name of Firm or Corporation)

By _____
Title: _____

By _____
Title: _____

APPENDIX A (Continued)

PROJECT: 1206-02-31
PARCEL: 21
OWNER: Vogel Properties, Incorporated
INTEREST REQUIRED: Fee

Fee title for the owner's interest in land being part of Outlot 55, Assessor's Plat Number 2, Township of Blooming Grove, in the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 27, T7N, R10E, City of Madison, Dane County, Wisconsin and recorded in Volume 3381 of Records, Page 60, in the Office of the Dane County Register of Deeds, except that portion previously conveyed for highway purposes for Project 1206-02-31, Parcel 12.

Said parcel contains 33.11 acres of land.

WRITTEN BY *HFA*
CHECKED BY *ELW*
10-9-86

APPENDIX A (Continued)

Outlot Fifty-five (55), Assessor's Plat No. 2 Township of Blooming Grove, in the City of Madison.

EXCEPT lands conveyed by Warranty Deed recorded in Volume 726 of Deeds, page 77, as Document No. 1026799.

A parcel of land lying in and being a part of the South 1/2 of the Northwest 1/4 of Section 27, Township 7 North, Range 10 East, and described more fully as follows: Beginning at a point 16.5 feet East of the Northeast corner of the Southwest 1/4 of the Northwest 1/4 of said Section 27; thence South 16.5 feet; thence West parallel to the forty line 454 feet to the center line of concrete pavement on U.S. Highway No. 51; thence North along the center line of said highway 16.5 feet; thence East along the forty acre line 454 feet to the point of beginning, being a 16.5 foot right of way from U.S. Highway No. 51 to the Northeast 1/4 of the Northwest 1/4 of Section 27, Township 7 North, Range 10 East, now known as Outlot Fifty-five (55), Assessor's Plat No. 2 Township of Blooming Grove, in the City of Madison.

(Tax parcel number 0710-272-0088-2)

APPENDIX B

MADISON ZONING CODE
M1 LIMITED MANUFACTURING DISTRICT

Sec. 28.10

ZONING CODE

28.10 MANUFACTURING DISTRICTS.

(1) General Requirements.

(a) Permitted Uses. Permitted uses of land or buildings, as herein listed, shall be restricted to the districts indicated and under the conditions specified. No building or tract of land shall be devoted to any use other than a use permitted herein in the zoning district in which such building or tract of land shall be located, with the following exceptions:

1. Uses lawfully established on the effective date of this ordinance; and
2. Conditional uses allowed in accordance with the provisions of (b) hereunder.

Uses lawfully established on the effective date of this ordinance and rendered nonconforming by the provisions thereof, shall be subject to those regulations of Section 28.05 governing nonconforming uses. Activities other than those specifically prohibited in Sections 25.03 and 25.04 of the Madison General Ordinances, involving the storage, utilization or manufacture of materials or products which decompose by detonation, are permitted only in the M2 district, and then only when specifically licensed by the Common Council. Further, such materials or products shall not be stored, utilized or manufactured within three hundred (300) feet of any boundary of a special, residence, commercial or M1 district. Such materials shall include but shall not be limited to: all primary explosives such as lead azide, lead styphnate, fulminates and tetrocene; all high explosives such as TNT, RDX, HMN, PEIN and picric acid; propellants and components thereof such as nitrocellulose, black powder, boron hydrides, hydrazine and its derivatives; pyrotechnics and fireworks such as magnesium powder, potassium chlorate and potassium nitrate; blasting explosives such as dynamite and nitroglycerine; unstable organic compounds such as acetylides, tetrazoles and ozonides; strong oxidizing agents such as perchloric acid, perchlorates, chlorates and hydrogen peroxide in concentrations greater than thirty-five percent (35%); and nuclear fuels, fissionable materials and products, and reactor elements such as Uranium 235 and Plutonium 239. (Am. by Ord. 7085, 9-6-80)

- (b) Conditional Uses. Conditional uses, as herein listed, may be allowed in the districts indicated, subject to the issuance of conditional use permits in accordance with the provisions of Section 28.12(10).
- (c) Floor Area Ratio. Maximum floor area ratio as set forth in the M1 and M2 districts shall apply to all buildings or structures in such districts.
- (d) Yard Requirements. Yards shall be provided in accordance with the regulations herein indicated and shall be unobstructed from the ground level to the sky, except as allowed in Section 28.04(6)(e). All additions to a principal building, such as attached garages, shall comply with the yard requirements of the principal building.

APPENDIX B (Continued)

Sec. 28.10(1)(e)

ZONING CODE

- (e) Regulations Along Residence District Boundaries. In the M1 or M2 district, if any point on the exterior surface of any building or structure located adjacent to a side or rear property line in a residence district or directly across a street from a residence district is a greater height than thirty-five (35) feet above curb level, such point projected vertically upon the ground shall in no case be nearer to the lot line of the property on which said building or structure is located than a horizontal distance equal to the height of such point above curb level. However, stacks, tanks, bulkheads or ventilating equipment, including towers enclosing same, shall be exempt from such limitations if not exceeding in the aggregate twenty-five (25) feet in lineal dimension parallel to the street for each one hundred (100) feet of street frontage. Parapets not exceeding three (3) feet in height shall also be exempt from such limitation.
- (f) (R. by Ord. 5831, 5-6-77)
- (g) Off-Street Parking And Loading. In the M1 and M2 districts, off-street parking and loading facilities shall be provided in accordance with applicable regulations as herein set forth in Section 28.11.
- (2) M1 Limited Manufacturing District.
- (a) Statement Of Purpose. The M1 limited manufacturing district is established to accommodate existing non-nuisance type industrial uses presently located in relative proximity to residential areas, and to preserve and protect lands designated on the comprehensive plan for industrial development and use from the intrusion of certain incompatible uses which might impede the development and use of lands for industrial purposes. Development in the M1 limited manufacturing district is limited primarily to certain commercial uses and certain industrial uses, such as the fabrication of materials and specialized manufacturing and research institutions, all of a non-nuisance type.
- (b) General Regulations. Uses permitted in the M1 district are subject to the following conditions:
1. All business, servicing or processing, except for off-street parking, off-street loading, display of merchandise for sale to the public, establishments of the drive-in type and outdoor eating areas of restaurants approved as a conditional use by the Plan Commission, shall be conducted within completely enclosed buildings unless otherwise indicated hereinafter. (Am. by Ord. 4305, 8-29-73)
 2. All storage within one hundred (100) feet of a residence district, arterial or collector street, except for motor vehicles in operable condition, shall be within completely enclosed buildings or effectively screened with screening not less than six (6) feet nor more than eight (8) feet in height, provided no storage located within fifty (50) feet of such screening shall exceed the maximum height of such screening; further provided, however, the Zoning Administrator may approve alternate landscaping/screening plans meeting the general intent, purpose and guidelines of the revised "New Approach to Parking Lot Landscaping" adopted by Substitute Resolution No. 37,915. (Am. by Ord. 8300, 4-16-84)

APPENDIX B (Continued)

ZONING CODE

Sec. 28.10(2)(c)

- (c) **Permitted Uses.** The following uses are permitted in the M1 district:
1. **Accessory uses**, including but not limited to the following:
 - a. Signs as regulated in this section.
 - b. Temporary buildings for construction purposes, for a period not to exceed the duration of such construction.
 - c. Approved nursery schools or day care centers for children of employees during the hours of operation. (Cr. by Ord. 5923, 7-29-77)
 2. Agricultural uses, provided that commercial feeding of garbage or offal to swine or other animals shall be prohibited.
 3. Amusement establishments, including archery ranges, bowling alleys, dance halls, golf driving ranges, gymnasiums, pool halls, swimming pools, skating rinks and other similar indoor amusement facilities.
 4. Animal hospitals and kennels including outdoor dog runs or exercise pens when located less than two hundred (200) feet from the residence district.
 5. Any production, processing, cleaning, servicing, testing or repair of materials, goods or products, limited to the following uses or products:
 - a. Advertising products, such as signs and billboards.
 - b. Awnings, venetian blinds and window shades.
 - c. Bakery, candy, dairy and other food products but not including fish and meat products other than poultry and rabbit.
 - d. Boatbuilding of small crafts.
 - e. Bottling or distribution plants, milk or soft drinks.
 - f. Breweries.
 - g. Cameras and other photographic equipment.
 - h. Ceramic products, such as pottery, figurines and small glazed tiles.
 - i. Cooperage works.
 - j. Cosmetics and toiletries, drugs, perfumes and perfumed soaps and pharmaceutical products.
 - k. Electrical appliances, such as lighting fixtures, irons, fans and toasters.
 - l. Electrical equipment assembly, such as home radio and television receivers and home movie equipment, but not including electrical machinery.
 - m. Electrical supplies, manufacturing and assembly, such as wire and cable assembly, switches, lamps, insulation and dry cell batteries.
 - n. Electronic instruments.
 - o. Feed mixing and grinding plants.
 - p. Film developing and processing.
 - q. Foundries and machine shops, but not including forging operations.
 - r. Furniture refinishing.
 - s. Insecticide and pesticide, packaging only.
 - t. Iron, steel or other metal fabrication, but not including forging operations.
 - u. Jewelry.
 - v. Machine shops and fabrication of metal.
 - w. Medical, dental and optical supplies.

APPENDIX B (Continued)

Sec. 28.10(2)(c)5.x.

ZONING CODE

- x. Metal finishing, plating, grinding, sharpening, polishing, cleaning, rustproofing and heat treatment.
 - y. Metal stamping and extrusion of small products, such as costume jewelry, pins and needles, razor blades, bottle caps, buttons and kitchen utensils.
 - z. Milk and ice cream processing.
 - aa. Monument works.
 - bb. Musical instruments.
 - cc. Orthopedic and medical appliances, such as artificial limbs, brace supports and stretchers.
 - dd. Paint, oil (including linseed), shellac, turpentine, lacquer or varnish manufacture.
 - ee. Poultry and rabbits, slaughtering and processing.
 - ff. Products from the following previously prepared materials: bone, canvas, cellophane, cloth, cork, feathers, felt, fiber, fur, glass, hair, horn, leather, paper, plastic, precious or semiprecious stones, rubber, shell, wood (but not including a planing mill) and yarn.
 - gg. Repair of farm, household or office machinery or equipment.
 - hh. Scientific and precision instruments.
 - ii. Sheet metal shops.
 - jj. Shell egg business, candling, cartoning and distributing.
 - kk. Silverware, plate and sterling.
 - ll. Soap and detergents, packaging only.
 - mm. Soldering and welding.
 - nn. Sporting goods and athletic equipment.
 - oo. Textiles, spinning, weaving, manufacturing, dyeing, printing, knit goods, yard, thread and cordage, but not including textile bleaching.
 - pp. Tools and hardware, such as bolts, nuts and screws, doorknobs, drills, hand tools and cutlery, hinges, house hardware, locks, non-ferrous metal castings and plumbing appliances.
 - qq. Toys, novelties and watches.
 - rr. Upholstering, including mattress manufacturing, rebuilding and renovating.
6. Automobile service stations for the retail sale and dispensing of fuel, lubricants, tires, batteries, accessories and supplies, including installation and minor services customarily incidental thereto, and facilities for chassis and gear lubrication and for washing of motor vehicles, only if enclosed in a building.
 7. Banks and financial institutions.
 8. Building material sales establishments.
 9. Bus terminals and bus turnaround areas.
 10. Contractor or construction offices and shops, and yards, such as building, cement, electrical, heating, ventilating and air conditioning, masonry, painting, plumbing, refrigeration and roofing.
 11. Drugstores.
 12. Dry cleaning and laundry establishments with no limitation on number of employees.
 13. Dwelling units for watchmen and their families located on the premises where they are employed.
 14. Express and parcel delivery establishments.
 15. Fire stations.
 16. Fuel and ice sales establishments.

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APPENDIX B (Continued)

ZONING CODE

Sec. 28.10(2)(c)17.

17. Furniture and floor covering storage and sales. (Am. by Ord. 6908, 2-29-80)
18. Garages for repair and servicing of motor vehicles, including body repair, painting or motor rebuilding.
19. Greenhouses.
20. Highway maintenance shops and yards.
21. Laboratories--research, development and testing.
22. Machinery and equipment sales and service establishments.
23. Mail order houses.
24. Meeting halls, convention halls and exhibition halls.
25. Mobile home sales and service establishments.
26. Model homes or garage displays.
27. Offices, business and professional.
28. Packing and crating establishments.
29. Parks and playgrounds.
30. Printing, publishing and bookbinding establishments.
31. Public utility and public service uses as follows:
 - a. Bus stations, bus terminals, bus turnarounds (off-street), bus garages and bus lots.
 - b. Electric power production.
 - c. Electric substations.
 - d. Gas regulator stations, mixing stations and gate stations.
 - e. Radio and television towers.
 - f. Railroad passenger stations.
 - g. Railroad rights-of-way.
 - h. Sewerage system lift stations.
 - i. Telephone exchanges, microwave relay towers, telephone transmission equipment buildings and service yards, and telephone booths (outside).
 - j. Water pumping stations and water reservoirs.
32. Radar installations and towers.
33. Radio and television studios and stations.
34. Restaurants.
35. Schools, trade.
36. Stadiums, auditoriums and arenas, open or enclosed.
37. Storage and warehousing establishments.
38. Storage yards, but not including junkyards.
39. Taverns.
40. Trailer sales and rental, for use with private passenger motor vehicles.
41. Weighing stations.
42. Wholesaling establishments.
43. Nursery schools. (Cr. by Ord. 5887, 6-10-77)
44. Truck sales and rental. (Cr. by Ord. 6127, 2-7-78)
45. Taxicab business. (Cr. by Ord. 7871, 11-29-82)
46. Retail nursery sales incidental to wholesale nursery sales. (Cr. by Ord. 8221, 1-13-84)
47. Motor vehicle salvage business conducted entirely within an enclosed building. All vehicles on premises for the purpose of repair or dismantling and all parts from vehicles shall be stored inside an enclosed building. (Cr. by Ord. 8385, 7-25-84)

APPENDIX B (Continued)

Sec. 28.10(2)(d)

ZONING CODE

- (d) Conditional Uses. The following conditional uses may be allowed in the M1 district subject to the provisions of Section 28.12(10):
1. Airports or aircraft landing fields and heliports.
 2. Amusement establishments, including fairgrounds, permanent carnivals, kiddie parks and other similar outdoor amusement facilities.
 3. Asphalt and concrete batching or ready-mix plants.
 4. Automobile laundries.
 5. Cartage establishments.
 6. Concrete products casting.
 7. Junkyards and automobile storage yards located a minimum of five hundred (500) feet from any residence district, except that the Plan Commission may reduce the "five hundred (500) feet" requirement only if such residential zoned land is not developed for residential use and upon the express recorded condition that the use shall only continue to operate until such time as the nearby residential land is developed at which time the operator's license will be suspended and the use discontinued. (Am. by Ord. 8384, 7-25-84)
 8. Motor freight terminals.
 9. Outdoor eating areas of restaurants and/or outdoor areas of cabarets. (Am. by Ord. 8289, 3-16-84)
 10. Parking facilities, open and accessory, for the storage of private passenger automobiles only, when located elsewhere than on the same zoning lot as the principal use served, subject to the applicable provisions of Section 28.11.
 11. Parking facilities, subject to the applicable provisions of Section 28.11: Accessory off-street parking facilities for any building where the proposed total number of spaces will exceed that required by this ordinance for such use or for an equivalent new use by more than one hundred percent (100%) or fifteen (15) spaces, whichever number is greater.
 12. Parking lots, garages and structures for the storage of private passenger automobiles only, subject to the applicable provisions of Section 28.11.
 13. Railroad freight terminals, railroad switching and classification yards, repair shops and roundhouses.
 14. Secondhand stores and rummage shops.
 15. Sewage treatment plants.
 16. Wholesaling establishments including incidental retailing in case lots. (Cr. by Ord. 8092, 8-12-83)
 17. Temporary parking lots for a total period not to exceed three (3) years, provided such lot complies with the provisions of Section 10.08(6)(c) (driveway and parking facility ordinance). (Am. by Ord. 7809, 8-27-82)
 18. Theaters, automobile drive-in.

APPENDIX B (Continued)

ZONING CODE

Sec. 28.10(2)(d)19.

19. Adult entertainment establishments, subject to the following conditions:

- a. All exterior windows in any premises occupied by such establishment shall be blackened to the extent necessary to make them opaque.
- b. No such establishment shall be located within five hundred (500) lineal feet of a church, or a private or public elementary, secondary or vocational school, or a public park, or within five hundred (500) lineal feet of any residence district.
- c. Such establishment may have only one (1) nonflashing business sign, which sign may only indicate the name of the business and identify it as an adult entertainment establishment.

(Sec. 28.10(2)(d)19. Cr. by Ord. 5712, 12-28-76)

20. Motor vehicle sales establishments. (Cr. by Ord. 6685, 7-26-79)

21. Adult entertainment taverns, subject to the following conditions:

- a. No such establishment shall be located within five hundred (500) lineal feet of a church, or any private or public day care center, preschool center, or school, or a public park, or any library, or any Residential District, or any Planned Developments, or any tavern, or any other adult entertainment tavern or adult entertainment establishment. (Am. by Ord. 8069, 6-30-83)
- b. The establishment shall acquire and maintain an adult entertainment tavern permit pursuant to Section 9.10(17) or 9.11(19) of these ordinances prior to issuance of an occupancy permit.

(Sec. 28.10(2)(d)21. Cr. by Ord. 6101, 1-6-78)

22. Automobile accessory stores including installation. (Cr. by Ord. 8174, 12-15-83)

(e) Floor Area Ratio. In the M1 district, the floor area ratio shall not exceed 2.0.(f) Yard Requirements. In the M1 district, minimum yards shall be provided as follows:

1. A yard shall be provided where the extension of a front or side lot line abutting a street coincides with a front lot line of an adjacent lot located in a residence district. Such yard shall be equal in depth to the minimum front yard required by this ordinance on such adjacent residential lot. Such yard shall be provided along such front or side lot line abutting a street for a distance of at least twenty-five (25) feet, including the width of any intervening alley, from such residential lot.

APPENDIX B (Continued)

ZONING CODE

Sec. 28.10(2)(f)2.

2. A yard shall be provided where a side lot line coincides with an alley right-of-way line or a side or rear lot line in an adjacent residence district. Such yard along such side lot line shall be equal in dimension to the minimum side yard which would be required under this ordinance for a residential use opposite such alley right-of-way line or on the adjacent residential lot.
 3. A yard shall be provided where a rear lot line coincides with an alley right-of-way line or a side lot line or rear lot line in an adjacent district. Such yard along such rear lot line shall be ten (10) feet in depth for buildings not exceeding one story in height, and thirty (30) feet for buildings exceeding one story in height. However, where a rear lot line coincides with a railroad right-of-way line, a yard shall not be required along such rear lot line.
- (3) M2 General Manufacturing District.
- (a) Statement Of Purpose. The M2 general manufacturing district is established to accommodate existing industrial uses and to preserve and protect lands, designated on the comprehensive plan for industrial development and use, from the intrusion of certain incompatible uses which might impede the development and use of lands for industrial purposes. All types of industrial uses are permitted in the district and because of the possible nuisance feature of certain industrial uses, a distance limitation from a residence district is provided.
 - (b) General Regulations. Uses permitted in the M2 district are subject to the following conditions:
 1. All business, servicing or processing, except for off-street parking or loading, display of merchandise for sale to the public, establishments of the drive-in type and outdoor eating areas of restaurants approved as a conditional use by the Plan Commission, shall be conducted within completely enclosed buildings unless otherwise indicated hereinafter. (Am. by Ord. 4307, 8-29-73)
 2. All storage within one hundred (100) feet of a residence district, arterial or collector street, except for motor vehicles in operable condition, shall be within completely enclosed buildings or effectively screened with screening not less than six (6) feet nor more than eight (8) feet in height, provided no storage located within fifty (50) feet of such screening shall exceed the maximum height of such screening; further provided, however, the Zoning Administrator may approve alternate landscaping/screening plans meeting the general intent, purpose and guidelines of the revised "New Approach to Parking Lot Landscaping" adopted by Substitute Resolution No. 37,915. (Am. by Ord. 8300, 4-16-84)

