

APPRAISAL OF REAL PROPERTY

**LOCATED AT**

W7085 Hillside Dr
Adell, WI 53001
See attached addenda.

FOR

Richard Bemis
305 S Spring St
Random Lake, WI 53011

AS OF

09/09/2025

BY

George O. Young
Equitable Appraisal Sheboygan
194 N Main St
Sheboygan Falls, WI 53085-2515
(920) 467-1588
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Equitable Appraisal Sheboygan Corporation
194 N. Main Street
Sheboygan Falls, WI 53085
(920) 467-1588
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09/18/2025

Richard Bemis
305 S Spring St
Random Lake, WI 53075

Re: Property: W7085 Hillside Dr
Adell, WI 53001
Borrower: N/A
File No.: S250908G

Opinion of Value: \$ 436,000
Effective Date: 09/09/2025

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

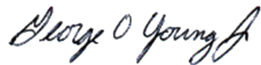
The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



George O. Young
License or Certification #: 1516-9
State: WI Expires: 12/14/2025
info@easheboygan.com



Appraisal Report

**W7085 Hillside Dr
Adell, WI 53001**

**Equitable Appraisal Sheboygan
(920) 467-1588
www.easheboygan.com**

Appraised Value as of:	09/09/2025
\$	436,000

FEATURES

Style/Design:	Ranch	Lot Size:	1.57 Acres
Living Area (Sq.Ft.):	1,869	Neighborhood:	Town of Scott
Total Bedrooms:	4	Total Baths:	1.0
Year Built:	1960	Effective Age:	40
Condition:	Average	Date of Report:	09/18/2025

PREPARED FOR

Client:	Richard Bemis		
Address:	305 S Spring St		
City:	Random Lake	State:	WI
		Zip:	53075
Phone:	1-920-627-9026	Fax:	N/A
E-mail:	N/A		

PREPARED BY

Appraiser's Signature

Name: **George O. Young**

Designation:

Certification or License #: **1516-9**

Expiration Date: **12/14/2025** ST: **WI**

E-mail: **info@easheboygan.com**

FILING

Client File #:	Appraiser File #: S250908G
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The value opinion expressed above is only valid in conjunction with the attached appraisal report. This value opinion may be subject to Hypothetical Conditions and/or Extraordinary Assumptions as indicated in the body of the report. A true and complete copy of this Summary Appraisal Report contains 23 pages.

RESIDENTIAL APPRAISAL REPORT**SUBJECT PROPERTY IDENTIFICATION**

Property Address: W7085 Hillside Dr City: Adell
 State: WI Zip Code: 53001 County: Sheboygan
 Legal Description of Real Property: See attached addenda.
 Tax Assessor's Parcel #: 59022313500 R.E. Taxes: \$ 3,405.50 Tax Year: 2024
 Special Assessments: \$ 16.50 Current Owner of Record: Bemis Trust & Richard C. & Margaret A. Bemis
 Occupancy: ☐ Owner ☐ Tenant ☒ Vacant Current Occupant (if occupied): Vacant
 Project Type (if applicable): ☐ Planned Unit Development ☐ Condominium ☐ Cooperative ☐
 Home Owners' Association Membership Fees (if applicable): \$ 0 ☐ per year ☐ per month
 Market Area Name: Town of Scott Map Reference: 43100 Census Tract: 0001.00

ASSIGNMENT

The purpose of this appraisal is to develop a Current opinion of Market Value (as defined elsewhere in this report).

Property Rights Appraised: ☒ Fee Simple ☐ Leasehold ☐ Leased Fee ☐ Other (describe) _____

Intended Use: To determine an opinion of market value for the client.

Intended User(s) (by name or type): Richard Bemis

Client: Richard Bemis Address: 305 S Spring St, Random Lake, WI 53075

Appraiser: George O. Young Address: 194 N Main St, Sheboygan Falls, WI 53085-2515

MARKET AREA DESCRIPTION

Location: ☐ Urban ☐ Suburban ☒ Rural Built Up: ☐ Over 75% ☐ 25-75% ☒ Under 25%
 Growth Rate: ☐ Rapid ☒ Stable ☐ Slow Property Values: ☐ Increasing ☒ Stable ☐ Declining
 Demand/Supply: ☒ Shortage ☐ In Balance ☐ Over Supply Marketing Time: ☒ Under 3 Mos. ☐ 3-6 Mos. ☐ Over 6 Mos.
 Typical One-Unit Housing Ranges: Price: (\$) Low 49,000 High 740,000 Predominant 300,000
 Age: (yrs.) Low 0 High 175 Predominant 75+/-
 Present Land Use: One-Unit: 9 % 2-4 Unit: 2 % Multi-Unit: 1 % Comm'l: 3 % Other 85 %
 Change in Land Use: ☒ Not Likely ☐ Likely * ☐ Is Changing * * To: _____

Market Area Comments:

The neighborhood is bound on the north by County Road W, the east by State Highway 57, the south by Valley View Rd, and the west by Forest View Road/Division Rd. The neighborhood is located in the southwest corner of Sheboygan County and is made up mostly of older, well maintained residential properties, some active farms, interspersed commercial and industrial properties, the Kettle Moraine State Forest, and recreational/undeveloped land.

SALE / TRANSFER / LISTING HISTORY OF SUBJECT PROPERTY

My research: ☐ Did ☒ Did not reveal any prior sales or transfers of the subject property for the three years prior to the Effective Date of this appraisal. Data Source(s): Department of Revenue

	1st Prior Sale / Transfer	2nd Prior Sale / Transfer	3rd Prior Sale / Transfer
Date of Prior Sale / Transfer:	_____	_____	_____
Price of Prior Sale / Transfer:	_____	_____	_____
Source(s) of Prior Sale / Transfer Data:	<u>MLS/Dept of Revenue</u>	_____	_____

Analysis of sale / transfer history, any current agreements of sale or listing, and listing history (if relevant):

Prior sales over the last 3 years (if any) have been indicated above for the subject. Prior sales over the last year (if any) have been indicated above for the comparable sales.

Client: Richard Bemis Client File No.: _____ Appraiser File No.: S250908G

RESIDENTIAL APPRAISAL REPORT

SITE DESCRIPTION

Dimensions: Irregular Site Area: 1.57 Acres

Zoning Classification: R-2 Zoning Description: Single and Two Family Homes

Zoning Compliance: ☒ Legal ☐ Legal Non-Conforming (Grandfathered) ☐ Illegal ☐ No Zoning Regulations

Deed Restrictions: Are Covenants, Conditions, & Restrictions (CC&Rs) applicable? ☐ Yes ☒ No ☐ Unknown

Have the documents been reviewed? ☐ Yes ☐ No ☐ N/A Ground Rent (if applicable) \$ /

Comments: _____

Highest & Best Use, as improved, is the: ☒ Present use, or ☐ Other use (explain)

Characteristics: Topography: Mostly Level Size: Typical for Area

Shape: Irregular Drainage: Typical for Area

View: Homes Landscaping: Typical for Area

Other features: ☒ Inside Lot ☐ Corner Lot ☐ Cul de Sac ☐ Underground Utilities ☐

Utilities:	Public	Other	Provider/Description	Off-site Improvements:	Type	Public	Private
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Electricity: ☒ ☐ 200 Amp Main Street: Asphalt ☒ ☐

Gas: ☒ Natural Gas Curb/Gutter: ☐ None

Water: ☐ ☒ Private Well Sidewalk: None ☐ ☐

Sanitary Sewer: ☐ ☒ Septic System Alley: None ☐ ☐

Is the property or the improvements located in a FEMA Special Flood Hazard Area? ☐ Yes ☒ No

FEMA Flood Zone: X FEMA Map # 55117C0239F FEMA Map Date: 04/02/2009

Site Comments:

The subject property has normal utility easements. There are no other apparent easements or encroachments which adversely effect the subject property.

DESCRIPTION OF THE IMPROVEMENTS

General Description: # of Units: 1 ☐ + Accessory Unit # of Stories: 1 Design (Style): Ranch

Type: ☒ Detached ☐ Attached ☐ Status: ☒ Existing ☐ Proposed ☐ Under Construction

Actual Age (years): 65 Effective Age (years): 40 Year Built: 1960

Exterior Description:

Foundation: Block/Average Exterior Walls: Brick/Average

Roof Surface: Comp/Asph/Average Gutters & Downspouts: Metal/Average

Window Type(s): Dbl Hg/Case/Average Storm / Screens: Full Screen/Average

Heating System: Electric Baseboard Cooling System: None

Car Storage: ☐ None ☒ Garage ☐ Carport ☐ Driveway (Surface: Asphalt) Total # of Cars: 6

Livable area above grade contains: 6 Rooms, 4 Bedrooms, 1.0 Bath(s), and 1,869 Sq.Ft. of GLA

Describe Additional Features and Improvements:

Overall the subject appears to have been adequately maintained, and there were no apparent repairs needed at the time of the inspection. Some recent updates include a new roof and updated electrical service about two years ago and all new windows were installed about six years ago. The electric baseboard controls/thermostats have all been updated.

Client:	Richard Bemis	Client File No.:		Appraiser File No.:	S250908G
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RESIDENTIAL APPRAISAL REPORT

SALES COMPARISON APPROACH TO VALUE

For the Sales Comparison Approach, the appraiser selects comparable sales that they consider the best matches to the subject in terms of physical characteristics, physical proximity, and time of sale. The appraiser then makes adjustments to the known sale price of each comparable sale to account for differences that are recognized by the market. For example, if the subject has a single bathroom but a comparable has 2, the comparable's sale price would be reduced by the attributable value given to the extra bathroom based on the market's reaction. Likewise, if a comparable sale has a smaller square footage than the subject, its sale price would be adjusted upward in the same manner. By weighting and reconciling these adjusted sales prices together, an opinion of value for the subject can be determined.

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	W7085 Hillside Dr Adell, WI 53001	W6304 County Road Ss Random Lake, WI 53075		W6255 Hammann Rd Plymouth, WI 53073		W4415 Park Sq S Random Lake, WI 53075	
Proximity to Subject		2.06 miles SE		14.86 miles N		7.05 miles E	
Sale Price	\$	\$ 350,000		\$ 439,000		\$ 497,000	
Sale Price / GLA	\$ /Sq.Ft.	\$ 211.48/Sq.Ft.		\$ 256.88/Sq.Ft.		\$ 239.40/Sq.Ft.	
Data Source(s)	Interior Inspect	Interior Inspect;MLS #1926679		MLS #1896842;DOM 3		MLS #1917722; DOM 4	
ADJUSTMENT ITEMS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjust.	DESCRIPTION	+ (-) \$ Adjust.	DESCRIPTION	+ (-) \$ Adjust.
Sales or Financing		ArmLth	0	ArmLth	0	Arms Length	
Concessions		Conv;0	0	VA;0	0	Cash;0	
Date of Sale / Time		07/18/2025	0	11/27/2024	+19,206	07/18/2025	
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	Rural	Rural		Rural		Rural	
Site	1.57 Acres	1.00 ac	+5,700	1.72 ac	-1,500	6.93 ac	-53,600
View	Homes	Pastoral	0	Homes/Woods	-10,000	Homes/Woods	-10,000
Design (Style)	Ranch	Ranch		Ranch		Ranch	
Quality of Construction	Average/Good	Average	+17,500	Average/Good		Average/Good	
Age	65	61	0	59		38	0
Condition	Average	Average		Average		Average	
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	6 4 1.0	6 3 2.0	-5,000	6 3 2.0	-5,000	6 3 2.0	-5,000
Gross Living Area	1,869 Sq.Ft.	1,655 Sq.Ft.	+8,560	1,709 Sq.Ft.	+6,400	2,076 Sq.Ft.	-8,280
Basement Total Area	1211sf891sfin	1655sf531sfin	+7,200	1709sf60sfin	+16,620	2076sf442sfin	+8,980
Basement Finish Area	Rec/Den/Bathrm	Rec Room	0	Bathroom	0	Rec Room	0
Functional Utility	Typical For Age	Typical For Age		Typical For Age		Typical For Age	
Heating / Cooling	Electric Bsbrd	FA/AC	-2,500	Hot Water/AC	-2,500	Hot Water/AC	-2,500
Energy Efficient Items	Typical For Age	Typical For Age		Typical For Age		Typical For Age	
Garage / Carport	2 Car Built In	2 Car Attached	0	2 Car Attached	0	3 C Att/1 C BuiltIn	-15,000
Porch / Patio / Deck	Opn Pch/Deck	Opn Pch/Deck		Encl Pch/Patio	0	CP/Patio/Deck	-4,000
Fireplace/Wood Stoves	Fireplace	Fireplace		Fireplace		Wood Stove	+1,500
Misc.	Outbuilding	(2) St Shed	+28,000	Outbuilding		Lg Storage Shed	+25,000
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 59,460	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 23,226	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -62,900
Adjusted Sale Price		17.0		5.3		12.7	
of Comparables		21.3	\$ 409,460	13.9	\$ 462,226	26.9	\$ 434,100

Comments on the Sales Comparison Approach:

See attached addenda.

Appraiser's Indicated Value by the Sales Comparison Approach:

\$ 436,000

Client: Richard Bemis

Client File No.:

Appraiser File No.:

S250908G

RESIDENTIAL APPRAISAL REPORT**RECONCILIATION**

Final Reconciliation of the Approaches to Value:

In developing this appraisal, the appraiser has incorporated only the Sales Comparison approach. The appraiser has excluded the Cost and Income approaches. The appraiser has determined that this appraisal process is not so limited that the results of the assignment are no longer credible.

This appraisal is made ☒ "as is"; ☐ subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed; ☐ subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed; ☐ subject to the following required inspection(s) based on the Extraordinary Assumption that the following condition or deficiency does not require alteration or repair:

☐ This report is also subject to other Hypothetical Conditions or Extraordinary Assumptions as specified elsewhere in this report.

ATTACHMENTS

A true and complete copy of this report contains 23 pages, including all exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.

Attached Exhibits:

- | | | | |
|------------------------------------------------------|-------------------------------------------------------|--------------------------------------------------|--------------------------------------------------------|
| <input checked="" type="checkbox"/> Scope of Work | <input type="checkbox"/> Limiting Cond./Certification | <input type="checkbox"/> Narrative Addendum | <input checked="" type="checkbox"/> Photograph Addenda |
| <input checked="" type="checkbox"/> Sketch Addendum | <input checked="" type="checkbox"/> Map Addenda | <input type="checkbox"/> Cost Addendum | <input type="checkbox"/> Flood Addendum |
| <input checked="" type="checkbox"/> Additional Sales | <input type="checkbox"/> Additional Rentals | <input type="checkbox"/> Income/Expense Analysis | <input type="checkbox"/> Hypothetical Conditions |
| <input type="checkbox"/> Extraordinary Assumptions | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

OPINION OF VALUE

This Opinion of Value may be subject to other Hypothetical Conditions and / or Extraordinary Assumptions, if so indicated above. Based on the degree of inspection of the subject property as indicated below; the defined Scope of Work for this appraisal assignment; the attached Statement of Assumptions and Limiting Conditions; and the attached Appraiser's Certifications, my (our) Current Opinion of the Market Value (or value range), as defined elsewhere in this report, of the real property that is the subject of this report is: \$ 436,000, as of: 09/09/2025, which is both the Inspection Date and the Effective Date of this appraisal.

SIGNATURES

APPRAISER

SUPERVISORY APPRAISER (if required)
or CO-APPRAISER (if applicable)



Appraiser Name: George O. Young
 Company: Equitable Appraisal Sheboygan
 Phone: (920) 467-1588 Fax: (920) 467-1759
 E-mail: info@easheboygan.com
 Date of Report (Signature): 09/18/2025
 License or Certification #: 1516-9 State: WI
 Designation: _____
 Expiration Date of License or Certification: 12/14/2025
 Inspection of Subject: ☒ Interior & Exterior ☐ Exterior Only ☐ None
 Date of Inspection: 09/09/2025

Supervisory or
Co-Appraiser Name: _____
 Company: _____
 Phone: _____ Fax: _____
 E-mail: _____
 Date of Report (Signature): _____
 License or Certification #: _____ State: _____
 Designation: _____
 Expiration Date of License or Certification: _____
 Inspection of Subject: ☐ Interior & Exterior ☐ Exterior Only ☐ None
 Date of Inspection: _____

Client: Richard Bemis

Client File No.: _____

Appraiser File No.: _____

S250908G

ADDITIONAL COMPARABLE SALES

SALES COMPARISON APPROACH TO VALUE

FEATURE	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Address	W7085 Hillside Dr Adell, WI 53001	W5869 Woodland Rd Plymouth, WI 53073		
Proximity to Subject		12.64 miles N		
Sale Price	\$	\$ 365,000	\$	\$
Sale Price / GLA	\$ /Sq.Ft.	\$ 236.25/Sq.Ft.	\$ /Sq.Ft.	\$ /Sq.Ft.
Data Source(s)	Interior Inspect	MLS #1896167;DOM 6		
ADJUSTMENT ITEMS	DESCRIPTION	DESCRIPTION + (-) \$ Adjust.	DESCRIPTION + (-) \$ Adjust.	DESCRIPTION + (-) \$ Adjust.
Sales or Financing		ArmLth 0		
Concessions		Conv;0 0		
Date of Sale / Time		12/02/2024 +14,381		
Rights Appraised	Fee Simple	Fee Simple		
Location	Rural	Rural		
Site	1.57 Acres	1.22 ac +3,500		
View	Homes	Homes		
Design (Style)	Ranch	Ranch		
Quality of Construction	Average/Good	Average +18,250		
Age	65	58 0		
Condition	Average	Average		
Above Grade	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths
Room Count	6 4 1.0	6 3 1.0		
Gross Living Area	1,869 Sq.Ft.	1,545 Sq.Ft. +12,960	Sq.Ft.	Sq.Ft.
Basement Total Area	1211sf891sfin	1545sf996sfin -2,100		
Basement Finish Area	Rec/Den/Bathrm	1rr0br0.1ba1o 0		
Functional Utility	Typical For Age	Typical For Age		
Heating / Cooling	Electric Bsbrd	FA/AC -2,500		
Energy Efficient Items	Typical For Age	Typical For Age		
Garage / Carport	2 Car Built In	2 Car Attached 0		
Porch / Patio / Deck	Opn Pch/Deck	Patio +2,000		
Fireplace/Wood Stoves	Fireplace	Fireplace		
Misc.	Outbuilding	Storage Shed +29,000		
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 75,491	<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$
Adjusted Sale Price		20.7		
of Comparables		23.2 \$ 440,491	\$	\$

Comments:

Client: Richard Bemis

Client File No.:

Appraiser File No.:

S250908G

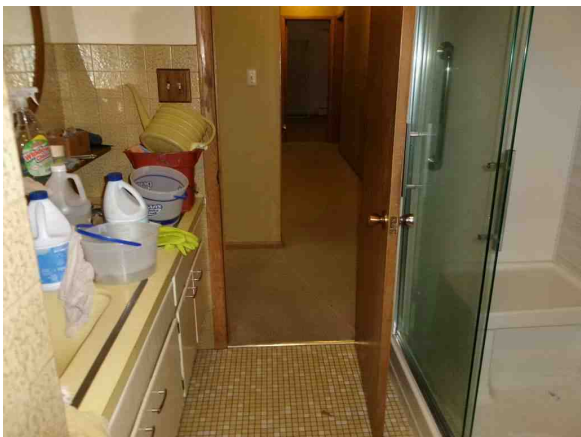
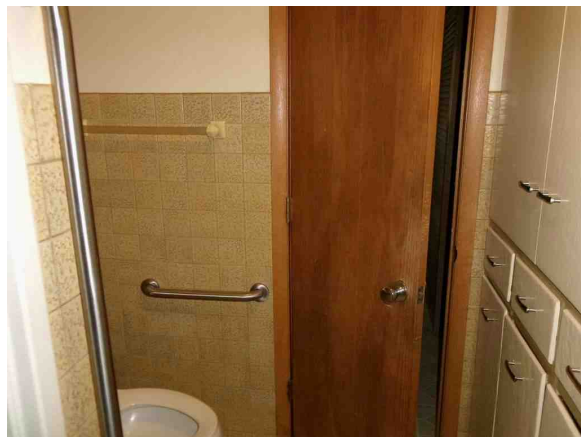
Photograph Addendum

Borrower/Client	N/A					
Property Address	W7085 Hillside Dr					
City	Adell	County	Sheboygan	State	WI	Zip Code 53001
Client	Richard Bemis					

**Front****Front/Side****Rear/Side****Garage****Street****Street**

Photograph Addendum

Borrower/Client	N/A					
Property Address	W7085 Hillside Dr					
City	Adell	County	Sheboygan	State	WI	Zip Code 53001
Client	Richard Bemis					

**Living Room****Kitchen****Kitchen****Dinette****Bathroom****Bathroom**

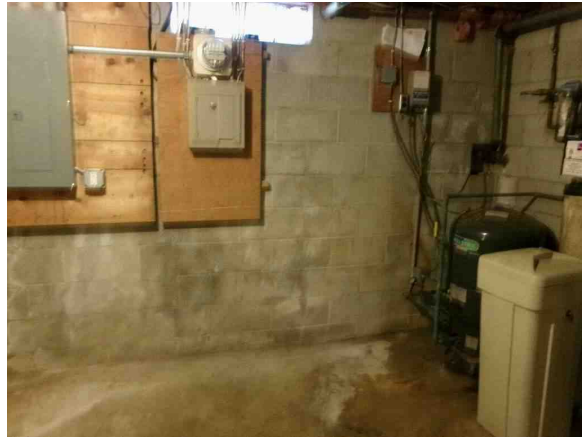
Photograph Addendum

Borrower/Client	N/A					
Property Address	W7085 Hillside Dr					
City	Adell	County	Sheboygan	State	WI	Zip Code 53001
Client	Richard Bemis					

**Bedroom****Bedroom****Bedroom****Bedroom****LL Rec Room****LL Office**

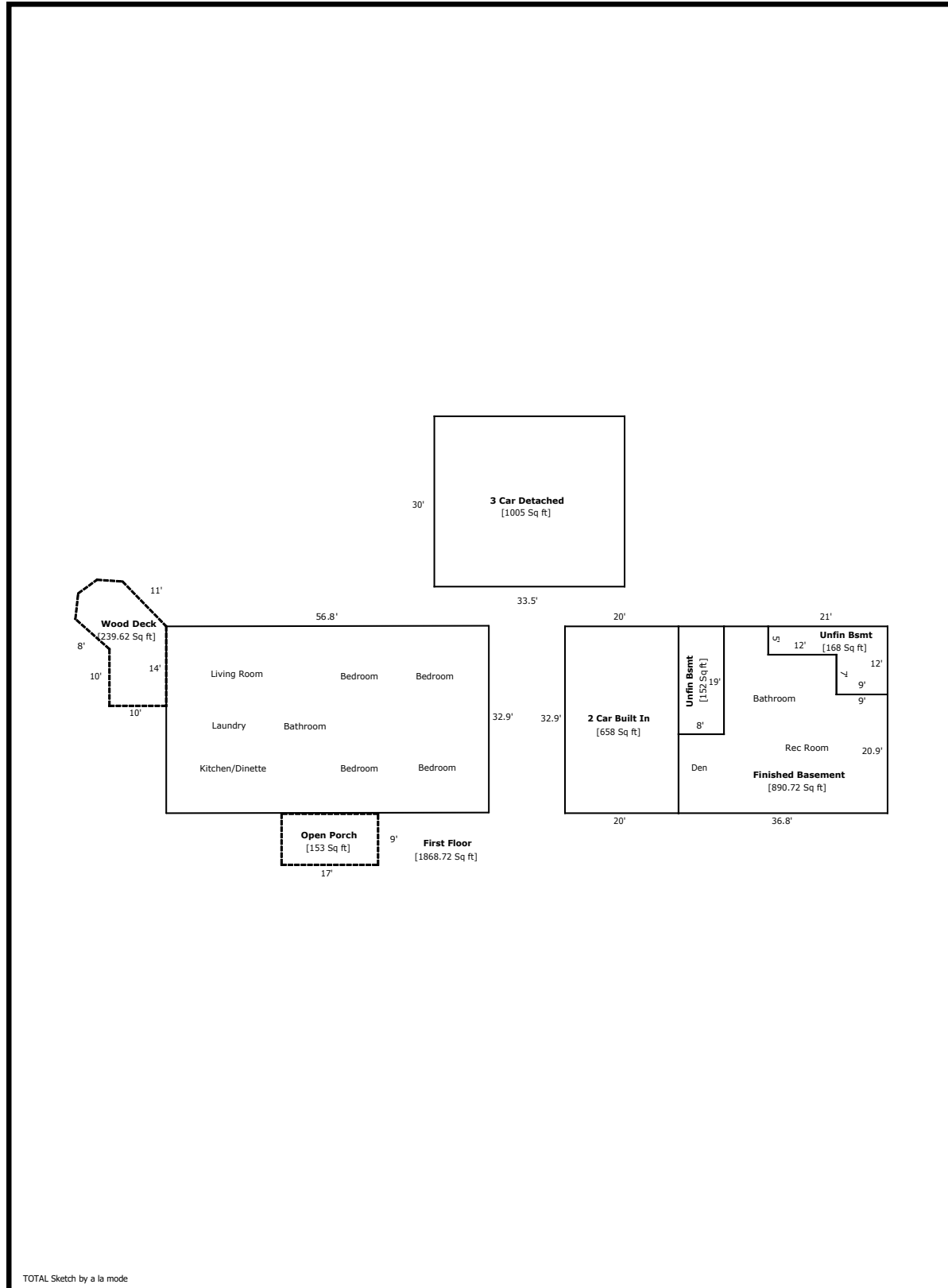
Photograph Addendum

Borrower/Client	N/A					
Property Address	W7085 Hillside Dr					
City	Adell	County	Sheboygan	State	WI	Zip Code 53001
Client	Richard Bemis					

**LL Bathroom****Mechanicals****Garage Interior****Garage Interior**

Building Sketch (Page - 1)

Borrower/Client	N/A				
Property Address	W7085 Hillside Dr				
City	Adell	County	Sheboygan	State	WI Zip Code 53001
Client	Richard Bemis				



Building Sketch (Page - 2)

Borrower/Client	N/A			
Property Address	W7085 Hillside Dr			
City	Adell	County	Sheboygan	State WI Zip Code 53001
Client	Richard Bemis			

TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		Calculation Details	
First Floor	1868.72 Sq ft	$56.8 \times 32.8 = 1863.04$ $0.5 \times 56.8 \times 0.1 = 2.84$ $0.5 \times 56.8 \times 0.1 = 2.84$	
Total Living Area (Rounded):		1869 Sq ft	
Non-living Area			
Open Porch	153 Sq ft	$17 \times 9 =$	153
3 Car Detached	1005 Sq ft	$30 \times 33.5 =$	1005
Wood Deck	239.62 Sq ft	$10 \times 10 = 100$ $4 \times 7.7 = 30.8$ $0.5 \times 7.9 \times 7.7 = 30.42$ $2.3 \times 5.3 = 12.19$ $0.5 \times 5.3 \times 6 = 15.9$ $6.6 \times 4.5 = 29.7$ $0.5 \times 0.3 \times 4.5 = 0.68$ $4.5 \times 3.3 = 14.85$ $0.5 \times 3.3 \times 2.4 = 3.96$ $0.5 \times 4.5 \times 0.5 = 1.12$	
Unfin Bsmt	168 Sq ft	$9 \times 7 = 63$ $5 \times 21 = 105$	
Unfin Bsmt	152 Sq ft	$8 \times 19 =$	152
2 Car Built In	658 Sq ft	$32.9 \times 20 =$	658
Finished Basement	890.72 Sq ft	$7.8 \times 5 = 39$ $13.9 \times 8 = 111.2$ $28.8 \times 20.9 = 601.92$ $19.8 \times 7 = 138.6$	

Parcel View



This map is for informational purposes only. The information has been obtained from sources believed to be reliable, based on plats, surveys, and deeds. In areas where discrepancies occur between current field records, the discrepancy is allowed to remain until such time as its address. Shelby County distributes this data on an "as is" basis; no warranties are implied.



Date Printed: 9/5/2025

ArcGIS Web Map

0 0.01 0.02 mi



Comparable Photo Page

Borrower/Client	N/A					
Property Address	W7085 Hillside Dr					
City	Adell	County	Sheboygan	State	WI	Zip Code 53001
Client	Richard Bemis					



Comparable 1

W6304 County Road Ss	
Prox. to Subject	2.06 miles SE
Sales Price	350,000
Gross Living Area	1,655
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Rural
View	Pastoral
Site	1.00 ac
Quality	Average
Age	61



Comparable 2

W6255 Hammann Rd	
Prox. to Subject	14.86 miles N
Sales Price	439,000
Gross Living Area	1,709
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Rural
View	Homes/Woods
Site	1.72 ac
Quality	Average/Good
Age	59



Comparable 3

W4415 Park Sq S	
Prox. to Subject	7.05 miles E
Sales Price	497,000
Gross Living Area	2,076
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Rural
View	Homes/Woods
Site	6.93 ac
Quality	Average/Good
Age	38

Comparable Photo Page

Borrower/Client	N/A					
Property Address	W7085 Hillside Dr					
City	Adell	County	Sheboygan	State	WI	Zip Code 53001
Client	Richard Bemis					

**Comparable 4**

W5869 Woodland Rd
 Prox. to Subject 12.64 miles N
 Sale Price 365,000
 Gross Living Area 1,545
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location Rural
 View Homes
 Site 1.22 ac
 Quality Average
 Age 58

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Comparable Sales Map

Borrower/Client	N/A				
Property Address	W7085 Hillside Dr				
City	Adell	County	Sheboygan	State	WI Zip Code 53001
Client	Richard Bemis				



USPAP ADDENDUM

File No. S250908G

Borrower	N/A		
Property Address	W7085 Hillside Dr		
City	Adell	County	Sheboygan
		State	WI
		Zip Code	53001
Lender	Richard Bemis		

This report was prepared under the following USPAP reporting option:

- ☒ Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(a).
- ☐ Restricted Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is:

90 or less days

Additional Certifications

I certify that, to the best of my knowledge and belief:

- ☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- ☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.
- The statements of fact contained in this report are true and correct.
 - The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
 - Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
 - I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
 - My engagement in this assignment was not contingent upon developing or reporting predetermined results.
 - My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
 - My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
 - Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
 - Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

APPRAISER:

Signature: *George O. Young Jr*

Name: George O. Young

Date Signed: 09/18/2025

State Certification #: 1516-9

or State License #: _____

State: WI

Expiration Date of Certification or License: 12/14/2025

Effective Date of Appraisal: 09/09/2025

SUPERVISORY APPRAISER: (only if required)

Signature: _____

Name: _____

Date Signed: _____

State Certification #: _____

or State License #: _____

State: _____

Expiration Date of Certification or License: _____

Supervisory Appraiser Inspection of Subject Property:

☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

Supplemental Addendum

File No. S250908G

Borrower/Client	N/A				
Property Address	W7085 Hillside Dr				
City	Adell	County	Sheboygan	State	WI Zip Code 53001
Client	Richard Bemis				

Scope of Work:

The scope of work has been specifically completed for the client who is Richard Bemis. This assignment is to determine the market value of the subject property for an opinion of value for the client. The scope of work can change from assignment to assignment and this scope of work included a sales comparison approach. The income approach was not developed as this is a residential property that is not used for rental purposes. The cost approach was not developed because it is not necessary to achieve credible results. The appraiser has complied with Uniform Standards of Appraisal Practice for this type of assignment and also indicates than any other party who becomes in contact with the report should contact the appraiser as the scope of work may change given the assignment conditions.

Inspections:

The appraiser is not a licensed home inspector. If the client has concerns regarding the hidden or unapparent physical, electrical, or mechanical deficiencies of the property, a licensed inspector should be pursued.

Unless otherwise stated in the report, the existence of hazardous materials, which may or may not be present in the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser is not qualified, however, to detect such substances. The presence of such substances such as asbestos, urea-formaldehyde foam insulation, and other potentially hazardous materials may affect the value of the property. The value estimated is predicated on the assumption that there is no such material on or in the property that would cause a loss of value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field if desired.

Digital Signatures:

Digital signatures may have been used for this report. However, the appraiser has reviewed the entire report and all information is true and accurate as reported.

Miscellaneous:

The appraiser has no formal education in the area of law.

This report was done for the client appearing on this report, and if other parties choose to rely on the report, the appraiser is not obligated to such parties and it does not result in such parties becoming the intended users.

Digital photos have been used in the report. They have not been altered or enhanced in any way. The photos are from the appraiser's database and therefore, may appear to be out of season with the current date.

Due to state trespassing laws and privacy concerns, some comparable sales photos may have been taken from the multiple listing service. In many cases, these pictures best represent the condition of the comparable at the time of the sale. As required, at least an exterior inspection from the street has been made of all the comparable sales used in this report.

Special Assessment:

\$16.50 for sanitary maintenance fee

Legal Description:

PRT NW NE, SEC 13, COM IN CEN STH "28" 908.3' M/L S & 190.5' E OF N1/4 POST, TH E 196', S 347.5', W 201', N TO A PNT 5' W OF BEG, TH E 5' TO BEG, EXC PRT FOR RD AS DESC IN V 430 P 214-15.

• GP Consumer Short Form: Sales Comparison Approach - Comments on Sales Comparison Approach

The primary elements of comparison considered when selecting comparable sales were to find houses with similar physical characteristics in the subject's neighborhood. There were not enough recent sales on MLS in the subject's neighborhood similar enough to the subject that all aspects could be bracketed, therefore it was necessary to expand the search to the surrounding neighborhoods. In the subject's relatively small market it is typical and often necessary to use sales from the surrounding neighborhoods, and it is common for sales to exceed fifteen miles from the subject in rural locations. The sales used are the most recent, similar, and proximate available on MLS, and the fact that sales are from outside of the subject's neighborhood has no

Supplemental Addendum

File No. S250908G

Borrower/Client	N/A				
Property Address	W7085 Hillside Dr				
City	Adell	County	Sheboygan	State	WI Zip Code 53001
Client	Richard Bemis				

negative effect on the quality of the appraisal as all comparables are located in areas with a similar neighborhood composition and property values as compared to the subject's neighborhood. Comparable sale 1 was included because it is a similar and recent sale from the subject neighborhood. Comparable sale 2 was used because it is a similar sale with a similar outbuilding. Comparable sale 3 was included because it is a similar and recent sale indicative of current market trends. Comparable sale 4 was used because it is a similar sale. According to MLS statistics median single family property values in Sheboygan County have appreciated at a rate of 5.25% over the last year. Time adjustments were made to those comparable sales dated over three months. Additional acreage was valued at \$10,000 per acre, with the most value being attributed to the building site. Adjustments for site features were made qualitatively based on the market's likely reaction to the differences amenities between the subject and comparables. The subject has a full masonry exterior which is superior to comparables 1 & 4 and viewed as equal to sales 2 & 3 due to their interior quality amenities. A qualitative adjustment was made to sales 1 & 4 to recognize this. Gross living area adjustments were made at \$40 per square foot. Finished basements were adjusted at \$20 per square foot. In valuing and adjusting for outbuildings factors such as size, quality, age, interior amenities and mechanicals are considered, and adjustments are made accordingly. Additional minor adjustments were made for differences between the subject property and comparables based on a qualitative analysis. All sales used support the market value of the subject property, however comparable sales 1 & 2 received the most weight in determining the final value because they are the most similar to the subject property and had the lowest gross adjustments.

George Young License

NO. 1516 - 9

EXPIRES: 12/14/2025

The State of Wisconsin
Department of Safety and Professional Services
REAL ESTATE APPRAISERS BOARD

*Hereby certifies that***George O Young***was granted a license to practice as a***APPRAISER, CERTIFIED RESIDENTIAL***(551)**in the State of Wisconsin in accordance with Wisconsin Law
on the 19th day of December in the year 2006.**The authority granted herein must be renewed each biennium by the granting authority.**In witness thereof, the State of Wisconsin**Real Estate Appraisers Board**has caused this certificate to be issued under
the seal of the Department of Safety and Professional Services*
DSPPS Secretary*This certificate was printed on the 31st day of October in the year 2023*

George Young E&O Insurance

301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS
for
REAL ESTATE APPRAISERS
ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

**THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED
AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.**

Insurance is afforded by the company indicated below: (A capital stock corporation)

☒ Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the **Company**.

Policy Number: **RAP4112535-23**

Renewal of: **RAP4112535-22**

Program Administrator: **Herbert H. Landy Insurance Agency Inc.**
100 River Ridge Drive, Suite 301 Norwood, MA 02062

Item 1. **Named Insured:** **George Young**

Item 2. **Address:** **194 North Main Street**

City, State, Zip Code: **Sheboygan Falls, WI 53085**

Item 3. **Policy Period:** From 10/31/2023 To 10/31/2024
(Month, Day, Year) (Month, Day, Year)
(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. **Limits of Liability:**

- A. \$ 1,000,000 **Damages Limit of Liability – Each Claim**
B. \$ 1,000,000 **Claim Expenses Limit of Liability – Each Claim**
C. \$ 2,000,000 **Damages Limit of Liability – Policy Aggregate**
D. \$ 2,000,000 **Claim Expenses Limit of Liability – Policy Aggregate**

Item 5. **Deductible (Inclusive of Claim Expenses):**

- A. \$ 0.00 **Each Claim**
B. \$ 0.00 **Aggregate**

Item 6. **Premium:** \$ **650.00**

Item 7. **Retroactive Date (if applicable):** **10/31/2005**

Item 8. **Forms, Notices and Endorsements attached:**

D42100 (03/15) D42300 WI (05/13) IL7324 (07/21)
D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)
D42414 (08/19)

Betsy A. Magnuson
Authorized Representative