

# 2013 ANNUAL ASSESSMENT REPORT

Wisconsin Department of Revenue

Manufacturing and Utility Bureau



*Presided over by*

Richard G. Chandler, Secretary

*Prepared by*

Timothy J. Drascic, Director  
Manufacturing & Utility Bureau  
2135 Rimrock Road  
Madison, WI 53708-8909

Effective Valuation Date

January 1, 2013

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# LETTER OF TRANSMITTAL

February 4, 2015

Richard G. Chandler, Secretary  
Wisconsin Department of Revenue  
2135 Rimrock Road, 624A  
Madison, WI 53713

Dear Secretary Chandler,

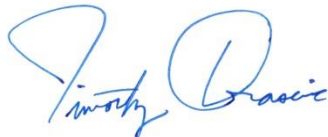
This report presents the value of property classified as manufacturing in the State of Wisconsin as of January 1, 2013. The Wisconsin Department of Revenue has used the policies, procedures and methods necessary to develop credible values for each real estate parcel and each personal property account as of January 1, 2013. Although the bureau is responsible for several other types of property, this report is specific to manufacturing property identified in sec. 70.995 Wis. Stats.

You, the Secretary of the Department of Revenue, are the client, the intended user, and the authorized user of this report. The *intended use* of this report is to explain the processes, procedures and documents examined when the 2013 real and personal property assessments established.

The work described in this document complies with Wisconsin Statutes, case law, administrative rules, and the *Wisconsin Property Assessment Manual* (WPAM).

The estimated values of real and personal property are based on certain information, assumptions, possible limiting and hypothetical conditions, and jurisdictional exceptions. When and if these exist, they are identified in the body of this report or in the paper and electronic work files.

Respectfully submitted,



Timothy J. Drascic, Director  
Manufacturing and Utility Bureau

Assessor III Certification #: WI31644CA

Expiration Date: 02/28/2015

cc: Claude Lois, Administrator, Division of State & Local Finance

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## SECTION 1 – INTRODUCTION

### AUTHORITY

Section 70.995(5), Wis. Stats., authorizes the Department of Revenue (DOR) to assess all manufacturing property in the state: "The department of revenue shall assess all property of manufacturing establishments included under subs. (1) and (2) as of the close of January 1 of each year..." Subparagraphs (1) through (4) define "manufacturing property" and provide specific criteria for classification and assessment of manufacturing property.

### Wisconsin Property Assessment Manual

The *Wisconsin Property Assessment Manual* (WPAM) serves as the guide for uniform property assessment throughout the State. Section 70.32, Wis. Stats., requires that assessors utilize WPAM when valuing real property. The WPAM aids assessors in the interpretation of statutes related to classifying and valuing property, describes the property assessment cycle and deadlines, and defines the responsibilities of public servants charged with carrying out property valuation.

WPAM refers to, and affirms, recognized practices in the professional appraisal of property; however, it is not a comprehensive textbook in the theory and practice of professional appraising. The assessor is expected to be grounded in these theories which can be found in a multitude of textbooks such as *The Principles of Appraisal Practices*, published by The Appraisal Institute. In addition, the assessor is expected to have a thorough knowledge of mass appraisal principles which are discussed in textbooks such as *Property Assessment Valuation* and *Mass Appraisal of Real Property*, both published by the International Association of Assessing Officers.

## STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

This report is subject to the following assumptions and limiting conditions:

1. According to definitions in sec. 70.114(1), Wis. Stats., a "Taxation district" means a city, village or town, except that if a city or village lies in more than one county, the portions of that city or village that lie within each county are separate taxation districts. A "Taxing jurisdiction" means any entity authorized by law to levy taxes on general property, as defined in sec. 70.02, Wis. Stats., that are measured by the property's value. The report deals with property within local taxation districts.
2. This work described in this report is authorized according to sec. 70.995 Wis. Stats.
3. Aside from the statutory responsibilities associated with its work, DOR is not responsible for matters of a legal nature affecting either the individual properties appraised or taxation districts.
4. DOR assumes that individual properties and taxation districts are under responsible and competent management.
5. Understanding the opinions of value in this report requires full consideration of the data in this report, the addenda, and in the work files.
6. No opinion of title is rendered for any property, and title to each property is assumed marketable.
7. Any absence of a legal description has been noted.
8. Where legal descriptions are presented, they have been furnished by others and are assumed correct.
9. Any liens or encumbrances have been disregarded, and all parcels have been appraised as though free and clear, under responsible ownership, and under competent management.
10. DOR has not surveyed the boundaries of any properties. The distances and dimensions used in the report are believed to be accurate, but are not guaranteed.
11. The information used in this report has been gathered from sources that are believed to be reliable. No responsibility is assumed for the accuracy of the information supplied by others.
12. Plans and specifications furnished by property owners are assumed accurate.
13. Data provided by property owners or their representatives on the M-R and M-P forms are presumed to be correct.
14. DOR will give testimony, attend court, and deliver presentations under the rule of Wisconsin law.

15. No part of this report shall be used beyond the scope of the report without prior written consent and approval of the administrative custodian.
16. DOR is not qualified to detect hazardous substances, and accepts no responsibility for their possible existence. The presence of substances such as asbestos, urea formaldehyde foam insulation, chemical or fuel storage tanks, or other potentially hazardous materials, whether above or underground, may affect the value of property. Unless otherwise noted in the property record, each value estimate presented in this report presumes that there is no such material on or in the subject properties.
17. The [Americans with Disabilities Act](#) (ADA) became effective July 26, 1992. DOR is not qualified to conduct analyze, survey, or determine compliance with this act.
18. This appraisal report has been prepared for the *intended user* for the *intended use*. It may not be used or relied upon by any other party for any other use.
19. DOR makes routine inspections of the specified properties. However, DOR staff are not qualified as a building inspectors, surveyors, engineers, foresters, soils experts, biologists, or geologists.
20. DOR assumes that the owners of property and the taxation districts have the necessary licenses, certificates, consents, or other instruments of legislative or administrative authority to operate responsibly.
21. Unless noted in property work files, DOR has no knowledge of adverse conditions affecting individual parcels or their surroundings.
22. This report is prepared ad valorem tax purposes. The report summarizes fair market values of manufacturing property for the fair distribution of property taxes.
23. This report and the procedures, methods, and techniques conform to the requirements of the Wisconsin Constitution, [Wisconsin Statutes](#), case law, [Administrative Rules](#), and of the current editions of the [WPAM](#) and Uniform Standards of Professional Appraisal Practice (USPAP).
24. DOR has identified Jurisdictional Exceptions, which are presented in this report.
25. The appraiser retains all supporting information in work files, which include computer records.
26. The terms “assessor” and “appraiser” are synonymous in this report. The use of the specific term is selected to fit the context.

## TIMELINE OF THE PROCESSES

The following table shows the work product and either a) the cut-off or b) the run date, for each major task.

Work Product	Cut-Off/Run Dates – 2013 Annual Assessment
Notification Roll Maintenance Deadline	Cut-Off Friday, February 1 (Close of Business)
Notification Roll Mailing to District Offices	By Thursday, February 7
Notification Roll Mailing to Locals	By Thursday, February 14
Annual Assessment Period	M-Forms & e-Filing available Tuesday, January 30
	Assessment Notice and Municipal Roll Production- Weekly through completion date.
	<u>Cut-Off</u> <u>Production</u> <u>Issuance Date</u>
	May 14      May 17      May 28
	May 22      May 23      June 3
	May 31      June 3      June 10
IPAS Proofing	Friday, June 1 – Monday, June 11
IPAS Pass to STRAT <sup>1</sup> and TIF to Equalization	Tuesday, June 10
IPAS Final Reports, Work Plan Downloads, & Press Release Reports	Wednesday, June 12
CAMA Roll-over	Monday, August 19
Pass Exempt Computer Values	Thursday, August 19
Changes to Exempt Computer Values	August 1 - September 3
Assessor Affidavits Run	Friday, October 4
Equated Rolls – Maintenance Deadline	Cut-off Friday, October 4 (Close of Business)
Equated Rolls	Monday, October 7 through Monday, December 9
	<u>Production Dates</u>
	October 7
	October 16
	November 12
	November 19
	December 2
	December 9
Last Date for Mfg to Hold Municipality from Equating	Friday, November 15

<sup>1</sup> STRAT: Equalization Bureau Stratification Analysis

## CLIENT AND INTENDED USERS

The Secretary of Revenue, located at the following address, is the *client* and an *intended user* of this report.

Wisconsin Department of Revenue  
Richard G. Chandler, Secretary  
2135 Rimrock Road, 624A  
Madison, Wisconsin 53713

Other *intended users* include individual taxation districts and property owners. By statutory instruction, both are notified of the assessed values.

## INTENDED USE

This is an annual assessment report for ad valorem tax purposes and the fair distribution of the property tax. The intended use of this document and its conclusions is limited to the administration of the property assessment of manufacturing property in Wisconsin according to the governing laws of this state.

## EFFECTIVE DATE OF VALUES AND REPORTS

The *effective valuation date* is January 1 as described in [sec. 70.01, Wis. Stats.](#) The effective date for the assessment of manufacturing property described in this report is January 1, 2013. The *report date* is the transmittal date.

## DEFINITION OF MARKET VALUE

This definition of *market value* applies within the context of Wisconsin statutes, case law, and in the jurisdictional exceptions.

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and

5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

## JURISDICTIONAL EXCEPTIONS

When the guidelines in USPAP conflict with Wisconsin statutes or case law, state law always takes precedent. This is acknowledged in USPAP and the remedies to these conflicts are referred to as "jurisdictional exceptions." The Wisconsin Constitution, state statutes, case law, administrative rules, and WPAM establish a hierarchy of valuation methods. Jurisdictional exceptions for the work described in this report include the following.

- Section 70.32, Wis. Stats., states that

*Real property shall be valued by the assessor in the manner specified in the Wisconsin property assessment manual provided under s. 73.03 (2a) from actual view or from the best information that the assessor can practicably obtain, at the full value which could ordinarily be obtained therefor at private sale. In determining the value, the assessor shall consider recent arm's-length sales of the property to be assessed if according to professionally acceptable appraisal practices those sales conform to recent arm's-length sales of reasonably comparable property; recent arm's-length sales of reasonably comparable property; and all factors that, according to professionally acceptable appraisal practices, affect the value of the property to be assessed.*

Court cases have defined a valuation hierarchy in sec. 70.32, Wis. Stats., often referred to as the "three tiers". This hierarchy is further discussed in Chapter 21 of the WPAM, under *State ex rel. Markarian v City of Cudahy* (1970). A recent arm's-length sale of a subject property (Tier 1) or recent arm's-length sales of reasonably comparable properties (Tier 2) are generally considered the best evidence of value. In the absence of such sales, other approaches to value (Tier 3) may be used where applicable (cost approach, income approach, other).

- Section 70.995 (5), Wis. Stats., directs DOR to assess all property of manufacturing establishments in Wisconsin. Unlike the assessment of non-manufacturing property, where jurisdiction is determined by the municipality's geographic boundary, the *jurisdiction for the assessment of manufacturing property is determined by activity (use)*. DOR's universe of assessed properties is geographically dispersed throughout Wisconsin. Manufacturers may initiate, terminate or relocate their manufacturing activity during any assessment year. This exception represents a fundamental difference between the isolated assessment of

"manufacturing" properties statewide by DOR (based on activity and substantial use) and the municipal assessment of non-manufacturing property (based on geographic borders).

- The State Public Records Board has published the *Wisconsin Municipal Records Manual* which establishes minimum record retention times of 7 years for public records, with the following exceptions:
  - No assessment roll containing forest crop acreage may be destroyed without prior approval of the Secretary of Revenue
  - Real Estate Transfer Returns need only be retained for five years
- A public record as defined in [sec. 19.32, Wis. Stats.](#), "includes but is not limited to, handwritten, typed, or printed pages, maps, charts, photographs, films, recordings, tapes (including computer tapes) and computer printouts."
- Wisconsin courts have ruled that use of discounted cash flow for subdivisions violates the principle of uniformity. Because of the ownership and marketing similarities, this uniformity provision also refers to condominiums.
- A written summary of the Wisconsin Tax Appeals Commission (TAC) does not need to be added to the work file, because the Commission's summary of the hearing is the official record of the proceedings and is in the domain of the Commission.
- Personal Property may be valued using the [M-P Form \(Manufacturing Personal Property Return\)](#) in lieu of the analysis and model requirements for Personal Property.
- Other jurisdictional exceptions may be found in WPAM, which are substantiated by case law.

## PROPERTY RIGHTS APPRAISED

[Section 70.03 Wis. Stats.](#), case law, and WPAM define the property rights appraised. It states in part, "'Real property', 'real estate' and 'land', when used in chapters 70 to 76, 78 and 79, include not only the land itself but all buildings and improvements thereon, and all fixtures and rights and privileges appertaining thereto..."

## HIGHEST AND BEST USE

Highest and Best Use is defined in Chapter 7 of the WPAM<sup>2</sup>:

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<sup>2</sup> *Wisconsin Property Assessment Manual, Chapter 7, pages 7-12 to 7-13*

Highest and best use is defined as that use which over a period of time produces the greatest net return to the property owner. The possible uses of a property have a significant influence on its value. Because most properties could be put to a number of different uses, it is necessary to determine which of the possible uses is the highest and best use. There are a number of factors that influence the highest and best use of a property.

The contemplated use must be legal. That is, it must not violate any government regulations. This would include such items as zoning, building codes, health codes, criminal laws, and other regulations. For example, an office building may represent the greatest net return on a parcel of real estate; however, if this use is prohibited by zoning laws, it does not represent the highest and best use.

The use must be complementary. It must be in balance with the uses of the property around it. This is explained in the principle of conformity.

The highest and best use should not be a highly speculative use. The use should produce the greatest net return over a reasonable time period. An income stream of high return over a short time may not be as valuable as that use which generates a smaller income but over a longer period of time.

The highest and best use of a property can change over time. Changes in the economy, society, and neighborhood can result in new uses of properties. Therefore, the assessor should be periodically reviewing the data on highest and best use and change the conclusions if necessary.

It's important to recognize that the current use of a particular property does not necessarily represent the highest and best use or the full market value of the property. All of the available uses of the property should be considered. According to the book, *Readings in Highest and Best Use*, "The fact that a property is adaptable to secondary uses may be an important consideration to a prospective buyer and thus influence market value."

In summary, highest and best use represents the reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, and financially feasible and that results in the highest value.

For the purposes of this report, it is assumed that the current use of the property represents the highest and best unless otherwise noted in the property record.



## SECTION 2 – SCOPE OF WORK

### OVERVIEW

#### **CHAPTER 10 OF THE WISCONSIN PROPERTY ASSESSMENT MANUAL (WPAM)**

Chapter 10 of [WPAM](#) provides a thorough discussion of the scope of the State Assessment of Manufacturing property. A copy of 2013 WPAM Chapter 10 can be found on the [DOR website](#).

The annual scope of work for the assessment of manufacturing property is summarized as follows:

- Classification – review classification of new and existing property
- Notification to municipalities of manufacturing properties for current year
- Field audit of existing real and personal property
- Fielding sales of manufacturing and comparable properties
- Audit of annual manufacturing returns (M-Forms)
- Annual assessments for manufacturing real and personal property
- Full value assessment rolls issued to municipalities
- Assessment appeals received and processed
- Equated assessment rolls issued to municipalities for tax roll purposes

### PROBLEM IDENTIFICATION

[Section 70.05\(3\)](#), Wis. Stats., states the jurisdictional exception differentiating the assessment of manufacturing property in Wisconsin by DOR from the assessment of general property in Wisconsin cities, towns and villages by municipal assessors:

*The assessment of property of manufacturing establishments subject to assessment under s. 70.995 shall be made according to that section.*

[Section 70.995](#), Wis. Stats., defines the conditions for assessment of manufacturing property in 15 paragraphs. The problem to be solved is defined in subparagraph 5 where it states:

*The department of revenue shall assess all property of manufacturing establishments included under subs. (1) and (2) as of the close of January 1 of each year, if on or before March 1 of that year the department has classified the property as manufacturing or the owner of the property has requested, in writing, that the department make such a classification and the department later does so.*

The term "assess" means *to develop an opinion of value or to appraise*.

## CLASSIFICATION OF PROPERTY

### **Definition of Taxable Property in Wisconsin**

Wisconsin Statutes define how general property is identified, dividing it broadly as either real or personal. *Personal property* includes all goods, wares, merchandise, chattels, and effects, of any nature or description having any real or marketable value, and not included in real property. *Real property* is land, any improvements that have been attached to the land, and all fixtures, rights, and privileges pertaining thereto.

Section 70.30, Wis. Stats., defines the categories of *personal property* as follows:

- The number and value of steam and other vessels
- The value of machinery, tools and patterns
- The value of furniture, fixture and equipment
- The value of all other personal property except such as is exempt from taxation

Section 70.32, Wis. Stats., directs assessors to segregate real property into one of eight classes based upon its use. The eight classes of *real property* are:

1. Residential
2. Commercial
3. Manufacturing
4. Agricultural
5. Undeveloped
- 5m. Agricultural forest
6. Productive forest land
7. Other

The subject property of this report is Class 3—Manufacturing real and related personal property.

### **Definition of Manufacturing Property**

Section 70.995(1)(a), Wis. Stats., defines "manufacturing property" to include:

*All lands, buildings, structures and other real property used in manufacturing, assembling, processing, fabricating, making or milling tangible personal property for profit. Manufacturing property also includes warehouses, storage facilities and office structures when the predominant use of the warehouses, storage facilities or offices is in support of the manufacturing property, and all personal property owned or used by any person engaged in this state in any of the activities mentioned, and used in the activity, including raw materials, supplies, machinery, equipment, work in process and finished*

*inventory when located at the site of the activity. Establishments engaged in assembling component parts of manufactured products are considered manufacturing establishments if the new product is neither a structure nor other fixed improvement. Materials processed by a manufacturing establishment include products of agriculture, forestry, fishing, mining and quarrying. For the purposes of this section, establishments which engage in mining metalliferous minerals are considered manufacturing establishments.*

Section 70.995(2), Wis. Stats., further defines manufacturing property eligible for assessment under sec. 70.995 if included in any of the 20 major group classifications in Division D (Manufacturing) of the Standard Industrial Classification (SIC) Manual (1987 edition), published by the U.S. Office of Management and Budget. The 20 major groups in Division D – Manufacturing listed in subparagraphs (c) through (v) are:

**Division D – Manufacturing**

- (c) 20— Food and kindred products
- (d) 21— Tobacco manufacturers
- (e) 22— Textile mill products.
- (f) 23— Apparel and other finished products made from fabrics and similar materials
- (g) 24— Lumber and wood products, except furniture
- (h) 25— Furniture and fixtures
- (i) 26— Paper and allied products
- (j) 27— Printing, publishing and allied industries
- (k) 28— Chemicals and allied products
- (L) 29— Petroleum refining and related industries
- (m) 30— Rubber and miscellaneous plastic products
- (n) 31— Leather and leather products
- (o) 32— Stone, clay, glass and concrete products
- (p) 33— Primary metal industries
- (q) 34— Fabricated metal products, machinery and transportation equipment
- (r) 35— Machinery, except electrical
- (s) 36— Electrical and electronic machinery, equipment and supplies
- (t) 37— Transportation equipment
- (u) 38— Measuring, analyzing and controlling instruments; photographic, medical and optical goods; watches and clocks

(v) 39— Miscellaneous manufacturing industries

In addition, this section specifies six non-manufacturing activities that qualify as "manufacturing" for property assessment purposes. The six activities as listed in subparagraphs (a), (b), (w), (x), (y) and (z):

**Division B – Mining**

(a) 10— Metal mining

(b) 14— Mining and quarrying of nonmetallic minerals, except fuels

**Division I – Services, Major Group 73 – Business Services, Industry Group 738 – Miscellaneous Business Services**

(w) 7384— Photofinishing laboratories

**Activities not specifically identified by SIC Code**

(x) – Scrap processors using large machines processing iron, steel or nonferrous scrap metal and whose principal product is scrap iron and steel or nonferrous scrap metal for sale for re-melting purposes

(y) – Processors of waste paper, fibers or plastics using large machines for recycling purposes

(z) – Hazardous waste treatment facility, as defined in sec. 291.01 (22), Wis. Stats., unless exempt under sec. 70.11 (21), Wis. Stats.

In 2013, 80 percent of all manufacturing personal property accounts were concentrated in 10 manufacturing SIC code major groups led by 35-Machinery (except electrical), 34-Fabricated metal products (machinery and transportation equipment) and 27- Printing, publishing and allied industries (see Figure 1 below).

## Manufacturing Personal Property Accounts - 2013 by SIC Code Major Group (2 Digit)

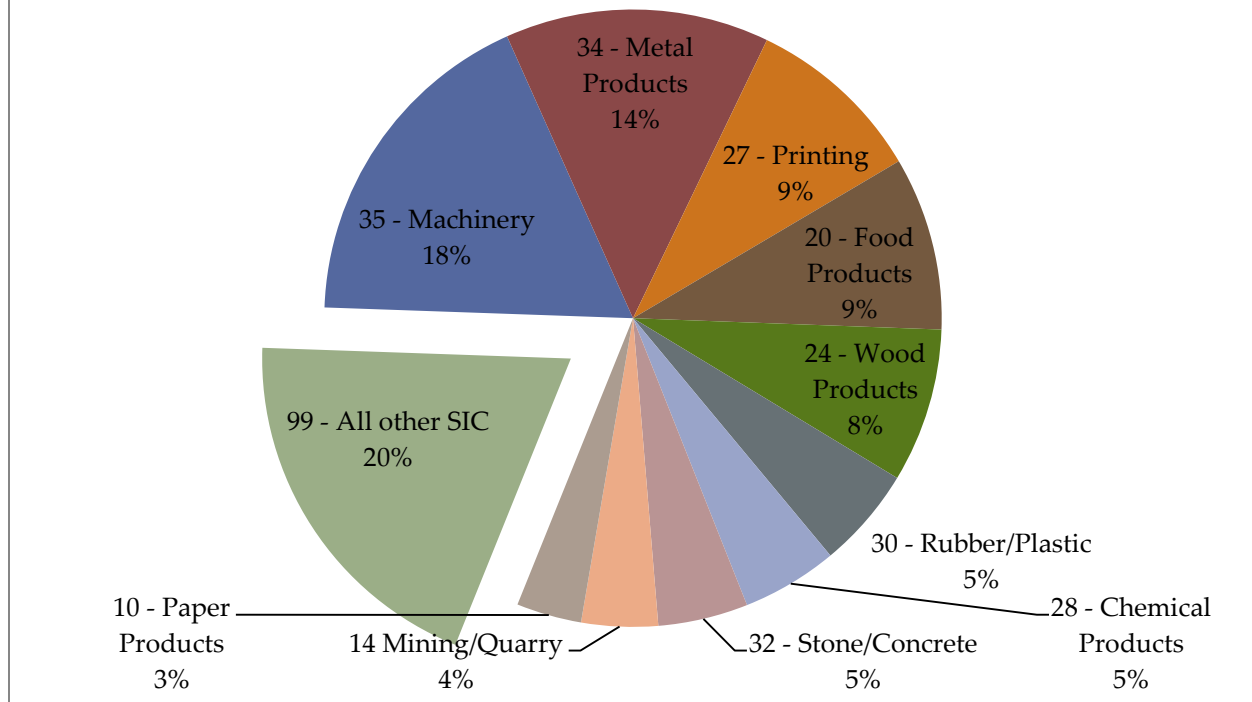


Figure 1 - Manufacturing Personal Property Accounts by SIC Code (2013)

### IDENTIFICATION OF THE PROPERTIES TO BE APPRAISED

The subject properties include all real estate parcels and personal property accounts in the State of Wisconsin classified by DOR as manufacturing property. For administrative purposes, the state is divided into four districts as shown on the map in Figure 2 - Manufacturing & Utility Bureau Districts. The four districts are named based upon their headquarter cities and have corresponding administrative numbers: Madison (AA76), Milwaukee (AA77), Eau Claire (AA79), and Green Bay (AA81). Detail on district assignment of counties and municipalities can be found in the [Manufacturing & Utility Bureau Contact Information](#).

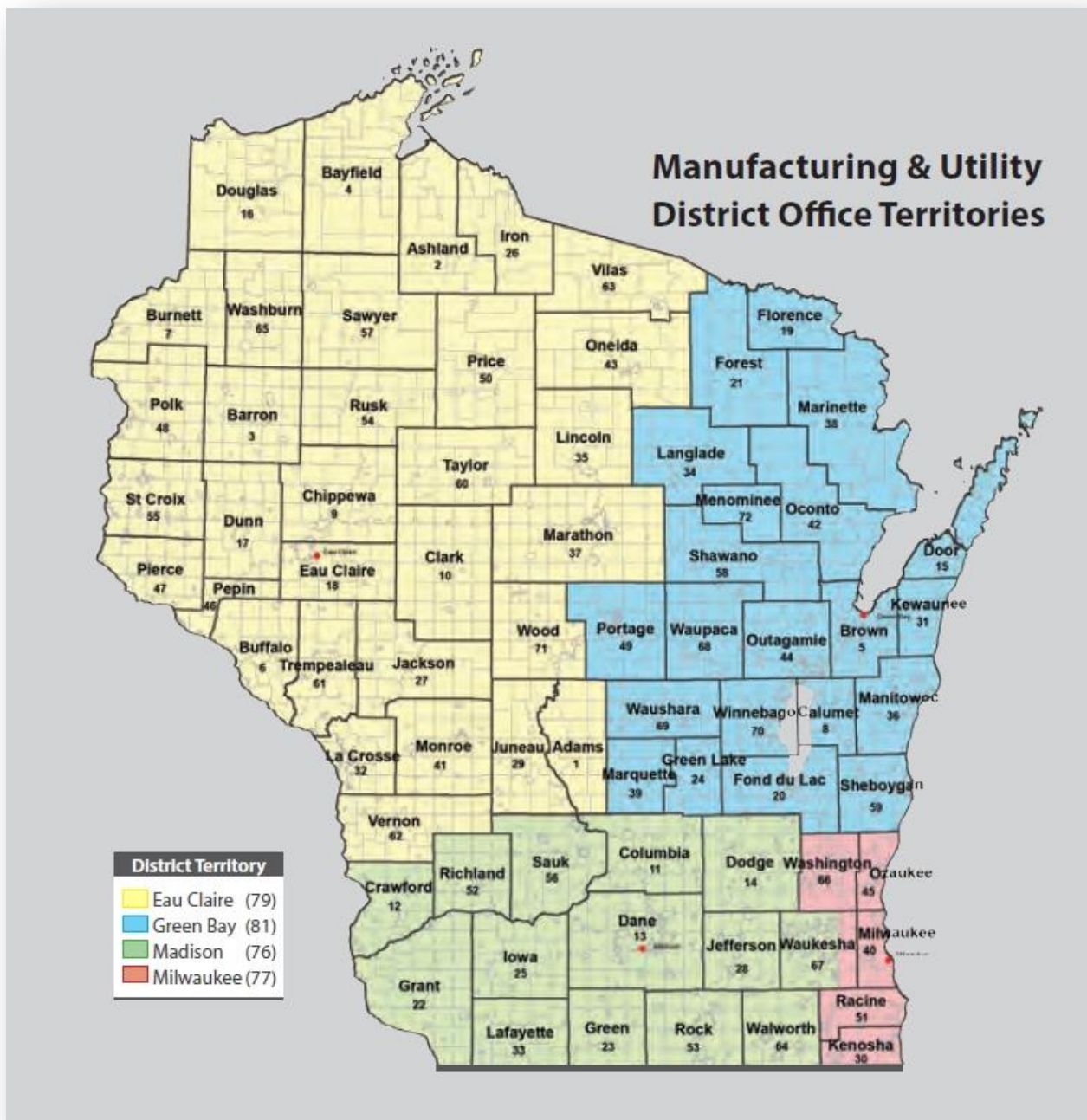


Figure 2 - Manufacturing & Utility Bureau Districts

Companies with personal property classified as manufacturing by DOR are identified in the [DOR Report – Companies Classified as Manufacturing](#) (example in Figure 3). The report is made available on DOR's website primarily to help leasing companies identify lessees assessed as manufacturing by DOR. The list of manufacturing personal property accounts includes

company name, administrative district number (AA), district name, office location, county number (CO), county name, municipal number (MUN), and municipality name.

	A	B	C	D	E	F	G	H
1	<b>Companies Classified as "Manufacturing" for State (DOR) Property Assessment</b>							
2	(List of companies and accounts (locations) classified as manufacturing per sec. 70.995, Wis. Stats., as of April 2013)							
	AA-CO-MUN							
	Company Alpha							
	CO-MUN-							
	Company Name	District # (AA)	District Name	County No. (CO)	County Name	Municipal No. (MUN)	Municipality Name	
3								
4	3-D SOLUTIONS INC	76	MADISON	67	WAUKESHA	291	C. WAUKESHA	
5	3DT LLC	77	MILWAUKEE	66	WASHINGTON	131	V. GERMANTOWN	
6	3M CO	79	EAU CLAIRE	17	DUNN	251	C. MENOMONIE	
7	3M CO	79	EAU CLAIRE	17	DUNN	251	C. MENOMONIE	
8	3M CO	79	EAU CLAIRE	18	EAU CLAIRE	221	C. EAU CLAIRE	
9	3M COMPANY	79	EAU CLAIRE	03	BARRON	212	C. CUMBERLAND	
10	3M COMPANY	76	MADISON	12	CRAWFORD	271	C. PRAIRIE DU CHIEN	
11	3M COMPANY	76	MADISON	12	CRAWFORD	014	T. PRAIRIE DU CHIEN	
12	3M COMPANY	79	EAU CLAIRE	37	MARATHON	291	C. WAUSAU	
13	3M COMPANY	79	EAU CLAIRE	37	MARATHON	052	T. MAINE	

Figure 3 – List of Companies Classified as "Manufacturing" on DOR website

## FIELD AUDIT OF MANUFACTURING PROPERTY

### The "Site Visit" Properties

Section 70.995 (7)(b), Wis. Stats., states that, "Each 5 years, or more frequently if the department of revenue's workload permits and, if in the department's judgment it is desirable, the department of revenue shall complete a field investigation or on-site appraisal at full value under ss. 70.32 (1) and 70.34 of all manufacturing property in this state."

The on-site, or field inspection, is referred to as a 'field audit' and the goal is to complete at least 20% each year. The actual number completed varies depending on the available resources. Selection or sequence of the field audit is influenced by several factors including the date of the last field audit, property sales, newly classified properties, new construction activity, and appeals to the State Board of Assessors (BOA) or Wisconsin Tax Appeals Commission (TAC).

The "field audit" process includes the site visit, verifying data in the field, updating records (computer & paper) in the office, auditing corresponding personal property (PP) accounts and fixed asset lists, initiating assessment corrections/revisions/omitted assessments, performing a new real estate valuation via the Sales Analysis and Reconciliation Report (SAR), and applying the new value during the upcoming annual assessment. Field audits for each assessment year are generally accomplished during the preceding summer and fall (June-Dec) after completion of the full value assessment rolls.



District Office (AA)	No. Personal Property Field Audits (in 2012 for 2013)	No. Real Estate Field Audits (in 2012 for 2013)
Eau Claire (AA 79)	320	425
Green Bay (AA 81)	247	321
Madison (AA 76)	403	448
Milwaukee (AA 77)	235	235

Table 1 - 2013 Field Audits by District

## SALES FIELDING

Sales of manufacturing properties, and comparable locally-assessed commercial properties, are discovered throughout the course of the year. All sales discovered are reviewed to determine validity as arm's length sales. Sales are investigated through contact (telephone, email, or letter) with transaction participants. If the initial review determination indicates a valid arm's length sale, the property is queued up for a site visit for sales verification. Field verification is required for all manufacturing sales. The field verification and inspection may occur at any time throughout the year, but most sales are verified after the spring annual assessment processing season (Feb-June).

Field verified sales are reviewed and approved for use in the DOR Sales Database and published on [DOR's website](#). For the 2013 assessment year, DOR approved and published information on 145 property sales.

## ANNUAL MARKET VALUE ASSESSMENT OF MANUFACTURING PROPERTY

The annual market value assessment of manufacturing property relies primarily on the annual self-reporting by manufacturers of changes to their real estate and personal property and the cyclical field audit of manufacturing property. As appropriate, additional market/economic adjustments to real estate are applied.

### **M-Forms – Self-Reporting**

[Section 70.995 \(12\), Wis. Stats.](#), requires owners of every real and personal property assessed as manufacturing by DOR to annually file the appropriate state-prescribed form for each real estate parcel or personal property account. These self-reporting forms, known as the M-R (real estate) and M-P (personal property), are used by manufacturers to report any changes to the property they own that is assessed by DOR as manufacturing.



The due date for filing M-Forms is March 1. Extensions of 30 days are granted upon request if received on or before March 1. Graduated penalties for late- or non-filing are described in [sec. 70.995 \(12\) \(c\), Wis. Stats.](#) The maximum penalty is \$750.00.

The following filing data was collected from the Manufacturing Assessment System during 2013:

Form	Electronic Filing	Paper/Non Filing	Total
M-R (Real)	10,083	1,118	11,201
M-P (Personal)	8,505	1,006	9,511

Table 2 - M-Form Returns Filed in 2013

The M-R (Manufacturing Real Estate Return – PA-750R) is used by manufacturers, or owners of real estate leased to a manufacturer, to report changes in use, vacancy/occupancy, ownership, remodeling, new construction, demolitions or other physical changes that occurred since the last assessment date (January 1). Information of lease terms and any recent third party appraisals is also reported. Changes to waste treatment facilities are reported for consideration of exemption under [sec. 70.11\(21\)\(am\), Wis. Stats.](#)

The M-P (Manufacturing Personal Property Return – PA-750P) is used by manufacturers to report all of their personal property located in a municipality. The manufacturer reports changes in ownership and location of personal property previously assessed by DOR, and details their assets in a series of schedules that account for all additions and deletions between assessment dates. The M-P schedules produce an estimate of "true cash value" using uniform indices that adjust the original reported cost of assets for depreciation and price/cost change over time. The process uses conversion factors published annually by DOR, which are also used in the assessment of locally assessed personal property. The valuation of fixed assets by Wisconsin assessors is more fully explained in WPAM Chapter 16.

### **DOR Audit of M-Forms**

DOR assessors audit annual M-Forms for changes made to real estate and fixed assets of manufacturers during the preceding year leading up to the January 1 assessment date. An electronic filing system for M-Forms is available to manufacturers, as well as downloadable forms that can be manually completed and mailed to DOR offices. All forms are audited and reviewed for substantial compliance with current exemptions, classification of the assets and leased property.

Manufacturers must maintain fixed asset lists at their place of business detailing the assets reported on form M-P including status as exempt or taxable. Fixed asset lists are reviewed at field audit or requested and reviewed as needed during the annual assessment audit of M-P returns.

### **Field Audit Data**

Information collected during cyclical field audits of manufacturing real estate and personal property is reviewed during the subsequent annual assessment review of the manufacturer's M-Form filings. Prior year reporting problems identified during the field audit are reviewed to determine substantial compliance with the field audit findings. Issues discovered and not revised in the current year filing are corrected by DOR during annual assessment prior to finalizing the full market value.

### **Market/Economic Adjustment**

Market and general economic data for Wisconsin industrial and commercial real estate markets are reviewed by manufacturing staff, where and when available (see Section 3 for further discussion on sources of market and economic data). Market and economic data reviewed each year, along with manufacturing property sales data, are considered in the development of recommended guidelines for annual economic adjustments required to maintain manufacturing property at 100% fair market value. Manufacturing appraisers consider and apply the economic change recommendations as each manufacturing real estate assessment is completed during the annual assessment process.

After considering the self-reported changes to manufacturing real property, observations and data collected from field audits, and recommended economic adjustments, each manufacturing real estate parcel's assessment is updated. Each change in real estate value is separately identified by reason for change (RFC) code. RFC coding allows real estate value changes to be aggregated for use in equalization and other purposes.

## **MANUFACTURING FULL VALUE ASSESSMENT ROLLS**

Upon completing the audit of all M-Forms for all manufacturing property in a municipality, the manufacturing full value assessment rolls is produced. Full value rolls are produced weekly in May and June. Later in the calendar year, DOR produces the equated manufacturing rolls which contain the original full value assessments, and any changes applied since their initial issuance, equated to the general, aggregate level of assessment within each municipality. The equated manufacturing rolls put manufacturing property at an assessment level equitable to locally assessed property for tax roll purposes.

Manufacturing assessment rolls containing information on all real estate and personal property assessed as manufacturing property by DOR are accessible through the [Manufacturing Assessment Rolls application](#). The application stores data on Notification, Full Value, and Equated Manufacturing Rolls including current and prior years. The following image depicts the initial search screen.

The screenshot shows the 'Manufacturing Assessment Rolls' web application interface. At the top, there is a header with the title 'Manufacturing Assessment Rolls' and the 'Wisconsin Department of Revenue' logo. Below the header, there is a navigation bar with buttons for 'Home' (represented by a house icon), 'Help', and 'Quit'. The main content area is divided into five sections labeled I through V: 'I Select Year', 'II Select County', 'III Select Municipality', 'IV Choose Report Type', and 'V Choose PP or RE'. Each section has a corresponding input field or dropdown menu. Below these fields are buttons for 'Get data', 'Clear', and 'View report'. A 'Legend' link is also present. A modal window titled 'Select a year' is open, showing a list of years: 2013, 2012, 2011, and 2010. At the bottom of the page, there is a message: 'The system maintenance w... may be experienced during this time.'

Figure 4 - DOR Manufacturing Assessment Rolls web application

### **Summary of Manufacturing Assessments - 2013**

All manufacturing real estate parcels and personal property accounts are assessed at full value each year. The following report, Manufacturing Full Value Summary (by MFG AA) (TSMCC166WI) shows manufacturing assessed values and number of accounts by district and for the entire state. This report is run at the conclusion of full value assessment roll production proofing. As of the report date, June 12, 2013, the DOR manufacturing assessment roll contained 11,504 real estate parcels and 9,722 personal property accounts. The breakdown by district is shown in Figure 5 – Summary of Manufacturing Full Value by District (AA).

MANUFACTURING FULL VALUE SUMMARY (BY MFG AA)								YEAR 2013
COUNTY = 99								
AA	MUNI	CURRENT TOTAL PCL CNT	CURRENT LAND	CURRENT IMPROV	CURRENT RE TOTAL	CURRENT ACCT CNT	CURRENT PP TOTAL	TOTAL MFG
76	999	2,580	531,441,800	2,669,934,200	3,201,376,000	2,308	651,618,800	3,852,994,800
77	999	2,542	732,110,900	2,879,605,000	3,611,715,900	2,573	649,909,500	4,261,625,400
79	999	3,113	310,323,700	2,222,197,600	2,532,521,300	2,114	743,704,900	3,276,226,200
81	999	3,269	433,527,800	3,251,283,600	3,684,811,400	2,727	784,946,100	4,469,757,500
TOTAL		11,504	2,007,404,200	11,023,020,400	13,030,424,600	9,722	2,830,179,300	15,860,603,900

Figure 5 - 2013 Summary of Manufacturing Full Value by District (AA)

## ASSESSMENT APPEALS

### State Board of Assessors

Manufacturing assessments may be appealed by manufacturing property owner or the municipality where the property is located. Full value assessment notices contain information on appealing manufacturing assessments. Assessment objections must be filed to the State Board of Assessors on or before the 60<sup>th</sup> day of the notice.

Under state law ([sec. 70.995\(8\)\(a\), Wis. Stats.](#)), the State Board of Assessors (BOA) is comprised of Department of Revenue (DOR) employees appointed by the Secretary of Revenue. The BOA investigates objections filed each year and must complete its work by April 1 of the following year. The BOA receives and investigates objections to manufacturing assessed value, both real estate and personal property, manufacturing classifications, manufacturing filing penalties and appeals of locally assessed computers assessed as taxable under [sec. 70.11\(39\), Wis. Stats.](#)

Determinations of the BOA may be appealed to the Wisconsin Tax Appeals Commission (TAC). TAC decisions are appealed to the Wisconsin State Court System beginning at the circuit court level and continuing up to the Wisconsin Supreme Court. DOR's [Guide to Wisconsin Manufacturing Property Assessment \(PB065\)](#) includes additional information on appealing manufacturing assessments. General information on appealing to the TAC can be found in DOR's publication, [How to Appeal to the Tax Appeals Commission \(PB800\)](#).

During the 2013 assessment year, the State Board of Assessors received and processed 177 objections. The following table summarizes the 2013 BOA appeals by type and determination.

Type	Count	Value	Sustained/ Deny/ Withdrawn	Changed/ Reversed	BOA Value	To TAC
Real Estate	154	575,023,300	135	19	539,842,700	67
Personal Property	12	80,024,200	8	4	74,467,000	7
Classification	7	N/A	3	4	N/A	3
Filing Penalty	4	N/A	4	0	N/A	0
Computer Exemption	0	N/A	N/A	N/A	N/A	N/A
Total	177	655,047,500	150	27	614,309,700	77

Table 3 - 2013 State Board of Assessor Appeal Summary

## SECTION 3—PROPERTY DATA, MARKET DATA, AND MANUFACTURING PROPERTY DATA

### PROPERTY DATA

#### Personal Property

In 2013, the Department of Revenue completed annual assessments on 9,722 personal property accounts. This total includes electronic, paper and non-filer accounts. The total value of personal property minus exempt machinery and equipment, waste treatment equipment and computer equipment equals \$2,830,179,300 (Figure 5 - 2013 Summary of Manufacturing Full Value by District (AA)).

Section 70.34, Wis. Stats., requires that “All articles of personal property shall, as far as practicable, be valued by the assessor upon actual view at their true cash value.” The term “personal property” as defined in sec. 70.04, Wis. Stats., includes all goods, wares, merchandise, chattels, and effects, of any nature or description, having any real or marketable value, and not included in the term “real property.” Sec. 70.30, Wis. Stats., states that “Every assessor shall ascertain and set down in separate columns prepared for that purpose on the assessment roll and opposite to the names of all persons assessed for personal property the number and value

of the... items of personal property assessed to such person, which shall constitute the assessed valuation of the several items of property therein described..." The items of personal property with which the assessor must be concerned are:

- the number and value of steam and other vessels (boats and watercraft)
- the value of machinery, tools, and patterns
- the value of furniture, fixtures, and equipment
- the value of all other personal property except such as is exempt from taxation

The form M-P is used by the manufacturer to report all of its personal property located in a municipality. The owner reports any change in name or address and the location of the property. In addition, there are a number of schedules for the owner to complete:

- A – summary of the schedules that report taxable personal property. The values from each of the other schedules completed carry forward to Schedule A.
- YP – used by the manufacturer to list all personal property cost within the municipality, such as manufacturing machinery and equipment; furniture, fixtures and office equipment; leasehold improvements; and projects in progress. The owner lists the original cost balance in each account as of the last assessment date, all additions and deletions during the last calendar year, and the balance at the end of the current year to establish the assets on hand on the current assessment date (January 1). The manufacturer also reports the total of all equipment lease or rent payments (Schedules L or LC should correlate with this entry).
- S – used to report non-production supplies. Included are items used in the normal course of business such as office supplies, research and development materials, wrapping materials, selling and advertising supplies, and janitorial and cleaning supplies.

Schedules M, D, C, and F are used for the following personal property:

- M – Machinery, Tools, Patterns and Shop Equipment
- D – Copiers, Telephone Systems and Equipment
- C – Computers and software exempt under sec. 70.11(39), Wis. Stats., computers and software exempt as manufacturing production equipment under sec. 70.11(27), Wis Stats., and fax machines not used as copiers
- F – Furniture, Fixtures, and Office Equipment

On Schedules M, D, C, and F, "The original cost of assets is reported by year of acquisition as of the last assessment date. The original cost of additions and deletions are reported by year of acquisition. The additions and deletions are either added to or subtracted from the original costs as of last year's assessment date to yield the original cost by year of acquisition as of the

current assessment date. Exempt assets are noted in a separate column on Schedule M and then deducted. The resulting balance is multiplied by a conversion factor which adjusts for cost increases and depreciation to produce an estimate of the “true cash value” of the assets.<sup>3</sup>

Wisconsin Property Assessment Manual Chapter 10 Manufacturing and Utility Assessment 10-32 Revised 12/11.

This procedure is more fully explained in Chapter 16, Valuation of Fixed Assets. For field audit purposes, the manufacturer must keep an asset list at their place of business showing all personal property and whether the assets are reported as taxable or exempt.

Schedules for reporting leased property located at a manufacturer are:

- L – for leased personal property
- LC – for leased computers and software

On Schedules L and LC the manufacturer reports the name and address of the owner (lessor); the type of equipment; the quantity; the brand name and model number of the equipment; the gross annual rent; and the manufacturer’s estimate of value as of the assessment date.

Four additional schedules are used to report less common or special types of personal property:

- B – to report boats and watercraft subject to the general property tax
- LI – for reporting all leasehold improvements. These are real estate components owned by someone other than the land and building owner.
- O – for reporting all other personal property not reported on another schedule. The manufacturer should give an adequate description of the property to enable the Department to determine if it should be assessed as real or personal property and whether it is taxable or exempt.
- LB – for reporting all buildings on leased land (BLL). BLL are structures or buildings (real estate) owned by someone other than the landowner. BLL are valued like other real estate.

Schedules B, LI, O, and LB use similar formats for reporting assets. The manufacturer reports a description of the property, the year acquired, the cost of acquisition, and the manufacturer’s estimate of value as of the assessment date.

Personal Property Asset List: A new manufacturer must file a personal property asset list with their initial M-P form to assist DOR with identifying exempt machinery and equipment. Failure to file the asset list results in taxing all of the manufacturer's machinery and equipment.

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<sup>3</sup> Wisconsin Property Assessment Manual Chapter 10 Manufacturing and Utility Assessment 10-32 Revised 12/11.

Listings provided in subsequent years will not result in retroactive exemption. Simply completing the M-P form's Schedule M is not adequate because it only includes costs and does not identify the assets reported. Since first-time filers lack experience regarding the manufacturing machinery and equipment exemption, the Department needs to review their initial classification of assets. This prevents erroneous exemption or taxation, and omitted property assessments. The manufacturer must update and maintain the personal property asset list annually.

Failure to provide a complete and usable list for the field audit results in taxable personal property estimated at 20% of the total machinery and equipment value on Schedule M. Verifying the assessment of all taxable property value for fair and equitable distribution of the property tax is the goal.

### **Components of the Personal Property Record File**

Each personal property account has a *physical property record file* and an *electronic record file* that may include:

- The location of the assets
- A listing of the assets
- A chronological activity sheet
- Historic records showing annual assessments
- M-P filings
- Appropriate taxation districts
- Field audit interview forms
- Miscellaneous documents like newspaper articles and correspondence
- Corresponding real estate account identification
- The values for each category of personal property
- Questionnaire for Potential Manufacturer

Wisconsin's Integrated Property Assessment System (IPAS) is used to maintain personal property record data. Data is stored in tables and displayed on "tabs" organized within functional "transactions". Figure 6 displays a screen view of the Asmt tab (Assessment).



Tax Year	Roll Type	Asmt Roll	File Year	SIC	Total Asmt	Who	When	Record	Status
2011	PP		2011	3524	171,800	EQUATED	11/21/2011	Current	

**Flags:**

COMPLETE: Y  
 PEN IND:   
 EQUATED: P  
 Original Notice Date: 06-JUN-2011  
 Revised Notice Date:

**Values:**

Roll Type: PP    Value Class:    Value Year: 2011  
 Property Class: 3    Reason Code: 0000: No Value Change    SIC: 3524

	Calc	Override Code	Override Value	Value
1. BOATS:	0			0
2. MACHINERY:	100,900			100,900
3. FURN FIXTURES:	70,100			70,100
4. ALL OTHER:	800			800
5. BLDGS ON LEASED LAND:	0			0
6. TOTAL:	171,800			171,800
7. EXEMPT COMPUTERS:	30,500			30,500
8. EQ BOATS:	0			0
9. EQ MACHINERY:	102,900			102,900
10. EQ FURN FIXTURES:	71,500			71,500
11. EQ ALL OTHER:	800			800
12. EQ BLL:	0			0
13. EQ TOTAL:	175,200			175,200
14. 70.43 BOATS:	0			0
15. 70.43 MACHINERY:	0			0
16. 70.43 FURN FIXTURES:	0			0
17. 70.43 ALL OTHER:	0			0

Figure 6 - IPAS Property Valuation Transaction Screen

Personal property record data is organized in the following tabs:

- PP Admin (Personal Property Administration) – taxation district information (municipal, school, union high, technical college, TID, special)
- Owners – ownership information; name, address, contact information
- Locations – location(s) of manufacturers personal property within common taxation districts
- Alt Names (Alternative Names) – alternative names or identifiers for the account
- PP Schedules (Personal Property Schedules) – Assessment values by M-P Form schedule
- Totals – Assessment value aggregated by statutory group per Section 70.30, Wis. Stats
- Asmt (Assessment) – Assessed value record including Full Value, Equated Value, Corrections (sec. 70.43, Wis. Stats.), Notice Date and Penalty information.
- Return (M-P Return Data) – Filing data from M-P return
- Notes – Free form text note fields
- Alt ID (Alternative Numbers) – Alternative account identifiers and cross-references
- Entrance – Record of property visitation; date, reason, contact

Under state law ([Sec. 70.35\(3\), Wis. Stats.](#)), personal property returns filed with the local assessor are confidential records of the assessor's office. This statute also applies to manufacturing personal property forms (M-P) filed under [sec. 70.995\(13\), Wis. Stats.](#)

### **Leased Equipment Form (M-L)**

The form M-L is used by anyone who owns and leases personal property to a manufacturer. On this form the owner reports: the name of the lessee and where the equipment is located; the type of equipment; the quantity; the brand name and model number of equipment; lease dates and number; the year manufactured or acquired; the cost or price; the gross rent; whether it is a capitalized lease; and the owner's estimate of value.

This form provides a cross-reference to validate leased equipment information received from the taxpayer on the Form M-P. DOR does not assess leased property to the lessor. All property leased, loaned or located at a manufacturer is assessed to the manufacturer.

### **COMPONENTS OF THE REAL PROPERTY RECORD FILE**

Components of the real property record files include data on the land and the improvements. Because of the varied locations of manufacturing property across the state, it is not possible to show individual parcels on a single map. However, the individual parcels can be found via most county web sites with parcel layers such as:

- [Access Dane](#)
- [Milwaukee County Land Information Office's Interactive Mapping Service](#)
- [Wisconsin Department of Natural Resources Interactive Web Mapping Applications](#)
- [Wisconsin Land Information Association Parcel Project](#)

In areas without GIS, it is necessary to rely on paper plat maps.

Each real estate parcel has a *physical record file* and an *electronic record file*. These files may include:

- Legal description
- Sketch of the improvements showing the size, story height, and number of floors
- Listing form identifying the property's physical attributes
- Property record card
- Photographs
- Chronological activity sheet
- Historic records
- M-R returns

- Field Audit Interview Report
- Land sketch
- Costing ladder with depreciation estimates
- Cost Template
- Sales Analysis and Reconciliation Report
- Miscellaneous documents like newspaper articles and correspondence
- Sale sheet if a sale occurred
- Assessment figures
- Corresponding personal property account identification
- Appropriate taxation districts

The electronic property record is maintained in an Oracle database system purchased from Tyler Technologies. DOR named their database the Integrated Property Assessment System (IPAS). IPAS was first implemented for manufacturing assessment in the summer of 2007. Since then other DOR units have had work processes integrated into IPAS including the Equalization Bureau and Local Government Services Bureau.

The visible 'tabs' in its web-based graphical interface define the IPAS database table structure. The interface structure for real estate includes tabs for:

- Parcel (general parcel data)
- Land (land parcel data)
- Buildings (CAMA summary)
- Interior/Exterior (CAMA building detail)
- Features (special features)
- OBY (other building and yard items)
- Sales (sales events)
- Return (M-Form filing data)
- Values (valuation data entry)
- Asmt (assessment data)
- Owners
- Notes
- Entrance (site visit history)
- Legal (taxation districts)
- Legal Desc (legal description)
- Permits

An example of the real estate property record card (PRC) from IPAS is included in the addendum to this report. The PRC includes detailed ownership, land, CAMA (Computer

Assisted Mass Appraisal) cost data on manufacturing properties, photographs, sketches, sales and assessment data.

The Real Estate file also includes the annual M-R return required of every manufacturing real property owner. The M-R Form requests information from owners that may influence the assessment of the property including any recent sale, listing or appraisal of the property, new construction, remodeling, demolition, and information on tenants and lease information. A copy of the 2013 M-R Form can be found in the addenda.

## **MARKET DATA**

### **Sources of Data and Reports**

Throughout the year, DOR personnel collect data from a variety of sources including local, state and federal governments, real estate market participants, real estate publications, newspapers, and subscription services. A list of data sources and references can be found in the Addenda to this report.

DORs Division of Research & Policy periodically publishes reports on Wisconsin's economy.

### **State Data**

Wisconsin is located in the north-central United States and is considered part of the Midwest. It is bordered by Illinois to the south, Iowa to the southwest, Minnesota to the west, Lake Superior to the north, Upper Michigan to the northeast, and Lake Michigan to the east. The state capital is located in Madison. The largest city is Milwaukee, located in the southeast on the shore of Lake Michigan. As of 2008, Wisconsin had an estimated 5.6 million residents. The Mississippi River is the border between southern Wisconsin and Iowa and Minnesota. The St. Croix River forms the border between Wisconsin and Minnesota to the north.



The following maps show the U. S. Census breakdown between the West North Central and the East North Central part of the United States and the overall topographic regions of the Wisconsin specifically.

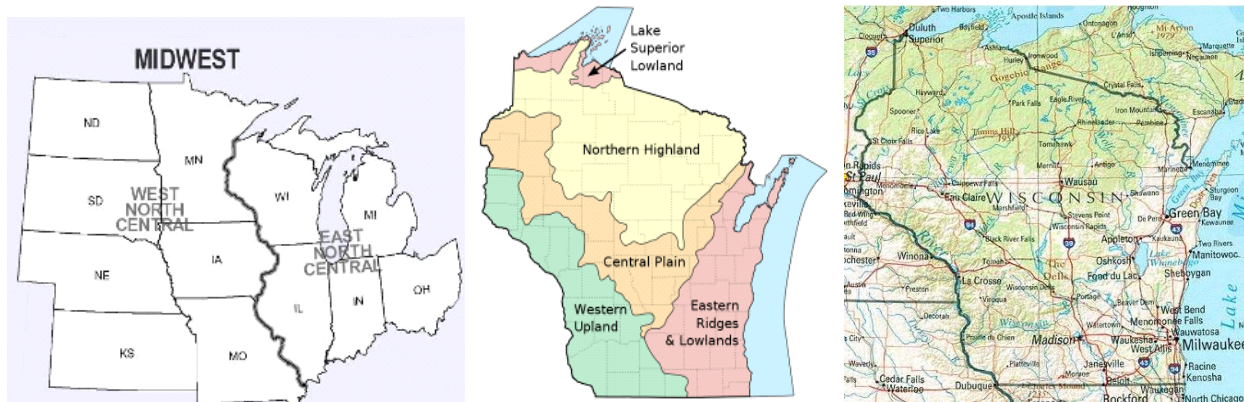


Figure 7- U.S. Census and Geographical Maps

*With its location between the Great Lakes and the Mississippi River, Wisconsin is home to a wide variety of geographical features. The state is divided into five distinct regions. In the north, the Lake Superior Lowland occupies a belt of land along Lake Superior. Just to the south, the Northern Highland has massive mixed hardwood and coniferous forests including the 1,500,000 acres (6,100 km<sup>2</sup>) Chequamegon-Nicolet National Forest, as well as thousands of glacial lakes, and the state's highest point, Timms Hill. In the middle of the state, the Central Plain has some unique sandstone formations like the Dells of the Wisconsin River in addition to rich farmland. The Eastern Ridges and Lowlands region in the southeast is home to many of Wisconsin's largest cities. In the southwest, the Western Upland is a rugged landscape with a mix of forest and farmland, including many bluffs on the Mississippi River. This region is part of the Driftless Area, which also includes portions of Iowa, Illinois, and Minnesota. This area was not covered by glaciers during the most recent ice age, the Wisconsin Glaciation.*

Wisconsin's climate is classified as humid continental, which is “marked by variable weather patterns and a large seasonal temperature variance.” The summer temperatures range from 70-80 degrees and the winter temperatures 20 to 30 degrees.

## Population

**Table 1: Wisconsin's Projected Population, 2010-2040, at 5-Year Intervals**

Year	Projected Population	Numeric Change	Percent Change
2010	5,686,986	--	--
2015	5,781,800	94,814	1.67
2020	6,004,230	222,430	3.85
2025	6,203,710	199,480	3.32
2030	6,377,040	173,330	2.79
2035	6,478,350	101,310	1.59
2040	6,495,900	17,550	0.27

**Table 1: Wisconsin's Population, 1980-2010, at 5-Year Intervals**

Year	Population	Numeric Change	Percent Change
1980	4,705,642	--	--
1985	4,771,758	66,116	1.41
1990	4,891,769	120,011	2.52
1995	5,134,123	242,374	4.95
2000	5,363,715	229,572	4.47
2005	5,584,522	220,807	4.12
2010	5,686,986	102,464	1.83

**Table 4 - Wisconsin Population**

In a report prepared by the UW-Madison Applied Population Laboratory for the Wisconsin Department of Administration, Wisconsin's population change averaged 4.5% from 1995 to 2005 and then dipped considerably in 2010 to 1.83%. The population is expected to grow slowly through 2015 at which time it is expected to increase, with a five-year increase of over 3%. The Population Lab report states, "Wisconsin's population change during the 2000s can be viewed as two distinctly different five-year periods. Based on Demographic Services' annual estimates, the state's population growth of 221,000 for 2000-2005 nearly matched the 1995-2000 change of 230,000, and the percentage gain was a solid 4.1%, or an average of about 0.8% per year. However, the slowing of the housing construction market and the recession that began in late 2007 led to a stall of the state's growth. For the second half of the decade, total population growth fell to 102,000, or 1.8%; in the last three years, the state likely experienced net out-migration (i.e., more residents moving out than moving in)."

The report goes on to say, "The population projections in the near term reflect the probability that the state's economy will begin to recover during the current five-year period, increasing job growth and thus leading to net migration turning from negative to positive in 2014 and 2015."

## Education

The University of Wisconsin System consists of 13 university campuses and 13 college campuses, with a fall 2012 enrollment of 180,969 students. The Wisconsin Blue Book - 2013-2014 states on page 643, "Wisconsin's private institutions of higher education encompass a broad range of schools including 7 universities, 11 colleges, 6 technical and professional schools, 3 theological seminaries, and 2 tribal colleges."

### Industry

The Wisconsin Blue Book - 2013-2014 states on page 625, "Wisconsin ranked 10<sup>th</sup> among the states in value added by manufacture in 2010." A total of \$67.6 billion was added. In 2010, food, machinery, fabricated metal products, paper, and computer and electronic products were the top five value added industry groups (Wisconsin Blue Book - 2013-2014, page 628).

The top five Wisconsin export groups in 2012 include industrial machinery, electrical machinery, scientific and medical instruments, vehicles, and paper and paperboard. The top five export countries include Canada, Mexico, China, Australia, and Japan<sup>4</sup>.

### Employment Statistics

Wisconsin Blue Book - 2013-2014 states on page 684, "An average of about 2,840,300 workers were employed in Wisconsin in 2012. Another 211,400 were part of the available workforce but were unemployed, resulting in an average unemployment rate of 6.9% for 2012." In 2012, Wisconsin workers engaged in manufacturing were 454,900.

## **SUPPLY AND DEMAND**

Supply and demand control the price of real estate in the marketplace. *Supply* is the availability of land, office, warehouse, and production space for sale or lease. Availability is determined by the number of improved sites which allow manufacturing activities. *Demand* is determined by space preferences, the size of the market, and the price of substitute space. Supply and demand are inversely related. For example, if the amount of industrial space increases with demand remaining constant, the price for manufacturing buildings will decrease. In addition, if more consumers move into a market area but the supply of space remains constant, the price will increase.

Sales transactions indicate the amount of activity in the market and historic trends can indicate the relationship between supply and demand.

## **PROPERTY SALES INFORMATION**

The Department directly collects information about the sales of commercial and manufacturing property through the Real Estate Transfer Return (RETR) System. The Manufacturing & Utility Bureau investigates sales of industrial properties classified as manufacturing, and as applicable, commercial properties of an industrial nature. Sales are verified to determine if they are arm's-length transactions. This verification includes: an interview of the grantor, grantee, and broker; an on-site inspection; and a written sale report.

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<sup>4</sup> Wisconsin Blue Book - 2013-2014, page 629.





These sales reports are publically available and are located at the [DOR website](#). The DOR's 2013 sales database included 2,147 sales, including sales from 1995 to 2012. There are 316 sales from 2010 to 2012 and 541 sales from 2008 to 2012.

### **Analysis of Manufacturing Sales**

Arm's-length sales of manufacturing real estate provide general information on the quality of the manufacturing real estate assessments. The comparison of DOR's full value real estate assessment to a manufacturing parcel's sale price provides a ratio that may be used to identify significant differences in the assessment of manufacturing property by location, type and size of property. Sales ratios may indicate the need for economic adjustment during the annual assessment process.

Sales ratio studies provide assessors statistical methods of evaluating their work to improve real estate assessments. Sales ratio studies are described in the WPAM - Chapter 14 and the International Association of Assessing Officers (IAAO) Standard on Ratio Studies.

Because of the relatively low number of sales of manufacturing real estate parcels, the unique characteristics of many of the properties sold, and the dispersed (statewide) location of the sales, the sales ratio analysis has limitations. The assessment of manufacturing is not geographically defined by municipal boundaries, so sales ratios of manufacturing real estate parcels only provide DOR with broad measures of assessment performance and market trends.

The sales ratio measures provide guidance to DOR when establishing economic change parameters for use during the annual full market value assessment of manufacturing real estate. Typically there are not enough sales of homogeneous properties from smaller geographic areas to properly stratify sales by property type or neighborhood as a local assessor would with residential properties.

A sales ratio analysis of manufacturing sales from 2011-2013 can be found in the addenda. The summary statistics are included in the table below.



### 2011-2012 Sales Ratio Study - (Class 3)

Number of Sales:	109	<u>RATIOS</u>	NO.	PCT
Mean:	1.0709	Under 100%:	53	48.62%
Weighted Mean:	1.0405	at 100%	2	1.83%
Geometric Mean:	1.0227	Over 100%:	<u>54</u>	<u>49.54%</u>
Median Ratio:	1.0000		109	100.00%
Average ABS DIF :	0.2180			
Coefficient of Dispersion :	21.80			
Coefficient of Variation :	29.93			
Price Related Differential :	1.03			

Table 5 - Sales Ratio Analysis

## TYPES OF SPACE

The DOR assesses approximately 11,500 real estate parcels. Using the Standard Industrial Classification Manual (SIC), 1987, the general description of the activities occurring at these properties can be summarized as follows:

- 10,439 are involved in manufacturing activities
- 824 are involved in mining
- 7 are involved in photofinishing laboratories
- 143 are involved in scrap metal processing
- 46 are involved in warehousing

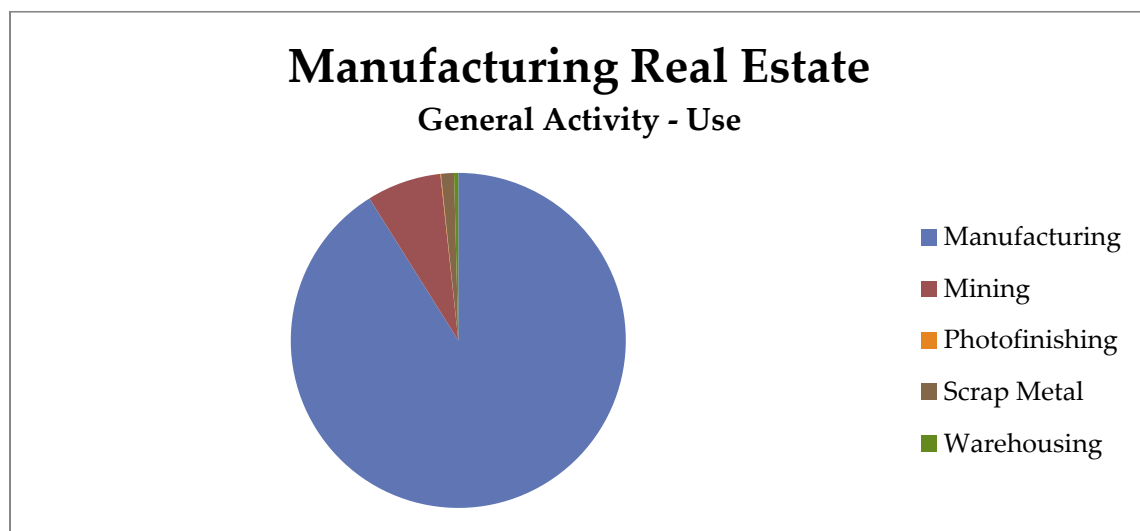
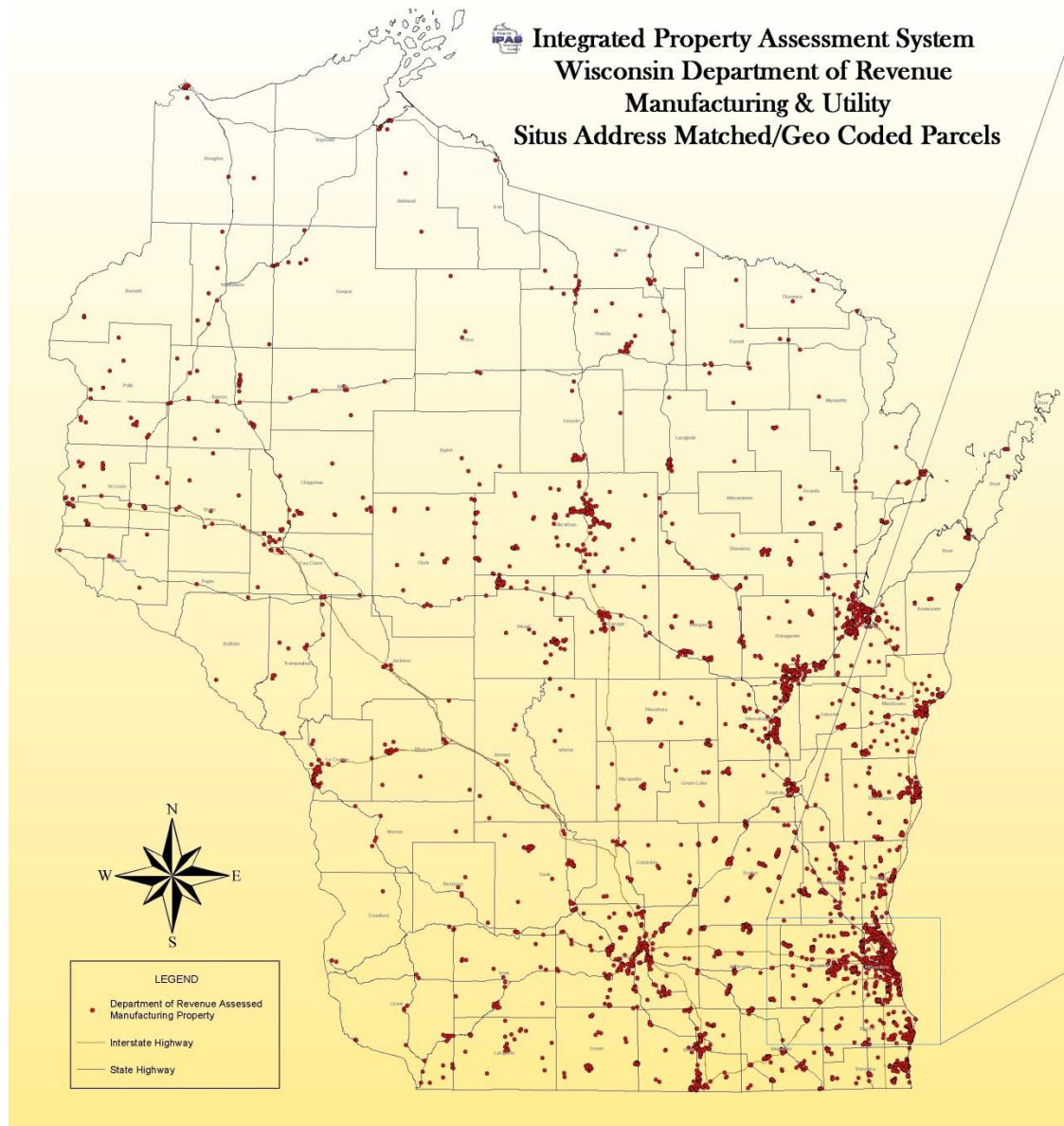


Figure 8 – Manufacturing Real Estate Parcel by Manufacturing Activity

Figure 9 illustrates the general distribution of real estate parcels assessed as manufacturing by DOR throughout the state of Wisconsin in 2008<sup>5</sup>. This map was produced as part of a special project. DOR does not have a GIS system integrated with IPAS.



**Figure 9 – 2008 Manufacturing Real Estate Mapping Project**

<sup>5</sup> The distribution of manufacturing real estate parcels in 2013 would not have significantly changed from 2008. Few parcels are added to, or deleted from, the manufacturing assessment roll each year. When a new parcel is added to the roll, it is frequently located in the same general areas indicated in Figure 8.

## SECTION 4 – VALUATION

The methods used to value manufacturing property are consistent with professionally accepted standards and practices of Wisconsin assessors outlined in the Wisconsin Property Assessment Manual (WPAM), in general, and WPAM Chapter 10, specifically. The valuation process uses one or more of the following approaches where appropriate:

- Sales Comparison Approach (primary method)
- Cost Approach
- Income Approach

### SALES COMPARISON APPROACH

The Appraisal Institute describes the sales comparison approach as:

*A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparables based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales is available.*

This approach, the one primarily used in Wisconsin (Tier 2), uses reasonably comparable properties that have recently sold to value manufacturing real property. Appraisers field investigate sales to determine if they represent arm's length transactions. The data collected is recorded on a "Sale Report," which includes the following information:

- **Transaction information:** buyer, seller, conveyance date, conveyance type, sale price, etc.
- **Sale Data:** total sale price, personal property value, most recent asking price, time on the market, etc.
- **Property Improvement Data:** primary square footage, office square footage, wall height, clear height, frame type, wall type, etc.
- **Land and Improvement Sale Analysis:** land value, improvement value, estimates for physical depreciation, functional and economic obsolescence, etc.

- **Comments:** Comments from the buyer, the seller, the broker, and the appraiser investigating the sale are recorded to convey the terms and conditions under which the property sold.

If recent sales include properties that are similar to the subject property, the Sales Comparison Approach receives the most weight in the determination of the subject property value.

Manufacturing property sales are on the [DOR website](#).

## **SALES ANALYSIS AND RECONCILIATION REPORT (SAR)**

Property sale data collected for the Sale Report is also added to the comparable sales database in the *Sales Analysis & Reconciliation Report (SAR)*. This report is an Excel template that can accommodate all three approaches to value for a manufacturing subject property. The primary valuation approach always present in a SAR is the Sales Comparison Approach. The sales approach in the SAR is a hybrid model that provides algorithms for uniform adjustment of comparable sale attributes with the ability for the appraiser to make individual adjustments for unique characteristics of manufacturing properties. The SAR is used by all appraisers of manufacturing property, primarily to revalue property after a cyclical field audit review, but also used during appeal investigations for BOA or TAC.

The SAR template provides property data attributes for the subject manufacturing property and comparable sales, for analysis in a traditional sales comparison grid. Comparable sale attributes are adjusted to those of the subject property. The adjusted sale prices for comparable properties provide an indication of fair market value for the subject property.

The following screen capture (Figure 10) displays the sales comparison approach as implemented in the SAR template.

A.A: 81		COUNTY #: 05	Munic. #: 191	2012 Sales Analysis & Reconciliation Report						Appraiser:
COMPUTER NUMBER:		F000200 & R202	ParcelID: 29874 & 34497	Green Bay District						
OWNER'S NAME:		C E I PROPERTIES LLC		Manufacturing Assessment - w/ Dept of Revenue						
SITUS ADDRESS:		975 BROADWAY ST								** E Onl Yell
<div>Clear</div>										
ALES COMPARISON INDICATOR										
List of Comps from Select Worksheet-->			Enter ID# 06-81-052-2	Enter ID# 08-81-032-2	Enter ID# 08-81-046-2	Enter ID# 08-75-014-2	#N/A			
ITEM	SUBJECT	SALE #1	SALE #2	SALE #3	SALE #4					
SALE ID #	-	06-81-052-2	08-81-032-2	08-81-046-2	08-75-014-2					
COUNTY	BROWN	BROWN	OUTAGAMIE	OUTAGAMIE	WINNEBAGO					
MUNICIPALITY	WRIGHTSTOWN	DE PERE	GREENVILLE	V LITTLE CHUTE	C NEENAH					
COMM/NEIGH		2	2	2	2					
FAAC/LAND VALUE	24,054	396,900								
IMP \$/SF	*****	6,942,600	6,767,900	4,437,000	7,406,800					
IMP SP/SF	*****	\$ 15.77	\$ 33.74	\$ 22.19	\$ 19.97					
# MONTHS	*****	69	36	42	41					
T.ADJ. SP	*****		\$15.77		\$33.74		\$22.19		\$19.97	
ATTRIBUTES	DESCRTN	DESCRTN	ADJMT	DESCRTN	ADJMT	DESCRTN	ADJMT	DESCRTN	ADJMT	
IMP. SF	548,672	440,000	X	200,572	X	200,000	X	370,856	X	
AGE	9	9	X	12	X	14	X	21	X	
FRAME	4	4	X	3	X	4	X	3	X	
WALL	7	7	X	14	X	7	X	8	X	
NO. STYS.	1	1	X	1	X	1	X	1	X	
S/C RATIO	2.0	2.7	X	4.25	X	2.6	X	2.4	X	
COMMUNITY RATE	3	2	X	2	X	2	X	2	X	
NEIGHBORHOOD RATE	2	2	X	2	X	2	X	2	X	
PHYSICAL RES.	Good 86	75	X	84	X	84	X	65	X	
FUNCTIONL RES.	56	80	X	90	X	90	X	61	X	
LOCATION RES.	95	100	X	100	X	100	X	98	X	
OTHER ECO. RES.	90	100	X	90	X	90	X	90	X	
OFFICE %	8.8	0	X	5.8	X	3.1	X	5.6	X	
HEIGHT	25	30	X	32	X	32	X	27	X	
USE (SIC CODE)	2671	4225	X	2678	X	2789	X	2641	X	
SPRINKLER %	100.0	100		100		100		100		
ADJUSTMENTS										
CONDITION	86	75	2.31	84	0.80	84	0.53	65	6.45	
LOCATION RES.	95	100	-0.79	100	-1.69	100	-1.11	98	-0.60	
OFFICE %	8.8	0	1.39	5.8	1.01	3.1	1.26	5.6	0.64	
HEIGHT	25	30	-1.18	32	-3.54	32	-2.33	27	-0.60	
Market Change		-10	-1.58		0.00		0.00		0.00	
Size			0.00	-10	-3.37	-10	-2.22	-5	-1.00	
Site Coverage			0.00	-5	-1.69		0.00		0.00	
Quality	15	2.37	-5	-1.69			0.00	-5	-1.00	
Layout & Design	-5	-0.79	-10	-3.37	-10	-2.22	-5	-1.00		
Terms	10	1.58		0.00			0.00		0.00	
			0.00		0.00		0.00		0.00	
GRS ADJ	%		76.03%		50.86%		43.58%		56.53%	
GRS ADJ	\$/sf		11.99		17.16		9.67		11.29	
NET ADJ	\$/sf		3.31		-13.54		-6.09		2.89	
ADJUSTED SALE PRICE/SF			19.08		20.20		16.10		22.86	
GROSS WTS			0.18		0.27		0.31		0.24	
Land Previous Assmt / Acres		\$396,900	24.054							
Imprs Previous Assmt / SF:		\$12,826,600	548,672							
Total Prior Assessment:		\$13,223,500								
SALES COMPARISON INDICATED VALUE										
COMPARABILITY INDEX										
UNIT VALUE PER SQUARE FOOT			\$ 19.37	VTGA %			54			
IMPROVEMENT VALUE			10,627,777	COMP COV%			12	UNADJ. COV%		
MARKET VALUE OF THE PROPERTY			*****	AVE GS A%			57	TOP COV%		

Figure 10 - Sales Analysis & Reconciliation Report (SAR)

Header rows in the SAR sales grid display the subject parcel's DOR Administrative Area (AA #), the County #, and the Municipal #. It also shows the subject parcel's Computer Number, Parcel ID, Owner's Name, Situs Address, and Appraiser's Name.

Below the header information in Figure 10, the comparable sales grid includes the comparable sale id#, the county name, the municipal name, the community neighborhood rating, the acres and the land value, the improvement sale price, the improvement selling price per square foot, the # of months since the sale, and the time adjusted sale price.

The appraiser selects reasonably comparable sales. The grid allows for 1-6 sales. The sale is adjusted for differences between the sale property and the subject property.

The SAR model includes calculations that uniformly adjust four property attributes for differences between the subject property and each selected comparable sale:

- Condition – an adjustment made by comparing the physical residual, based on observed condition, of the sale property to the physical residual, based on observed condition, of the subject property. The formula for the adjustment is: (Physical residual of the subject) minus (physical residual of the sale) divided by (physical residual of the sale) times (selling price per square foot of the sale).
- Location residual – calculated by subtracting the sale locational residual from the subject locational residual times the selling price per square foot for the sale, divided by 100.
- Office % – 1% for each percentage of difference between the subject and the comparable. The adjustment is capped at 10%.
- Height – 2% times the sale price per square foot times the difference between the subject and the comparable. This adjustment is capped at 20%.

### **SAR Measures of Comparability**

These measures explain how the selected sales compare to the subject property.

1. *The individual gross adjustment percent (GRS ADJ %).* This value is a direct measure of comparability for each comparable. The lower the gross adjustment, the greater the reliability.
2. *The weighted average gross adjustment percent (WTGA%).* This value is used to measure the overall relative amount of adjustment for a specific model. It is the product of each comparable's gross adjustment multiplied by the reciprocal for that comparable, this measure emphasizes the low percentage adjustments.
3. *The comparability coefficient of variation (COMPCOV%).* This is the standard deviation divided by the average time adjusted selling price and is a measure of relative dispersion. It is used to describe and measure the variation among the adjusted selling prices of all comparables used in the sales comparison approach. The greater the spread, the less reliable this approach is as an overall indicator of value. However, this statistic is only useful when analyzed along with the WTGA% because it identifies the range, but not the level of comparability.

Evaluating the sales comparison approach also requires the appraiser to evaluate:

- Gross adjustment percentage for each sale
- Gross adjustment in terms of \$/sf
- Net adjustment in terms of \$/sf
- Adjusted sale \$/sf, the final comparability coefficient of variation percent
- Gross weights assigned to each sale

Collectively these indices determine if this approach provides compelling and defensible evidence of value for the subject

When few reasonably comparable sales are available in the database, it may be necessary to rely on another valuation approach, such as the Cost Approach or the Income Approach. Estimates of value based on cost, income, or other sources of market data (Tier 3), including third party appraisals, are entered into the SAR template and weighted for reconciliation purposes.

### **Final Assessment Reconciliation**

The appraiser's final value estimate depends on the sales, individually, and as a group. Appraisers use the gross adjustment to determine the degree of comparability: the higher the gross adjustment, the less comparable the sale and the less weight the sale receives. The final value estimate is a weighted average of the reciprocal percent-to-total to the adjusted selling price of each comparable. This is a direct application of the rules of best evidence. The procedure minimizes the influence of outliers and maximizes the influence of more similar comparables.

Because this process considers the relative comparability of each comparable to the subject, it is considered a better estimator than either the average adjusted sale price, or any one adjusted sale price.

The appraiser may weight one or more of the other approaches to value (cost or income) in the final value reconciliation. This decision is based on the relative strength or weakness of the evidence provided in each approach.

### **COST APPROACH**

The Appraisal Institute describes the cost approach as:

*A set of procedures through which a value indication is derived for the fee simple interest in a property by estimating the current cost to construct a reproduction of (or replacement for ) the existing structure, including an entrepreneurial incentive, deducting depreciation from the total cost, and adding the estimated land value. Adjustments may be then be made to the indicated fee simple value of the subject property to reflect the value of the property interest being appraised.*

The Wisconsin Integrated Property Assessment System (IPAS) incorporates the Marshall & Swift® valuation cost system, which is used to estimate the replacement cost new (RCN) of the subject land and building improvements. Physical depreciation, functional obsolescence, and economic obsolescence are estimated for each property.

## **Depreciation and Obsolescence**

Physical depreciation is the loss in value due to deterioration through wear and tear, time, negligence, and the effects of nature or the elements. (WPAM, Volume 1, page 7-33, revised 12/11)

Functional obsolescence is the loss in value due to a lack of or excessive utility. Functional obsolescence occurs over time because of changing needs, technology, design, and occurs in all types of property. (WPAM, Volume 1, page 7-33, revised 12/11)

Economic obsolescence is the loss in value due to factors outside the property. This includes changes in population and economic trends, encroachment of inharmonious use, and inadequate government services. (WPAM, Volume 1, page 7-35, revised 12/11)

Estimates for physical depreciation, functional obsolescence, and economic obsolescence are based on the appraiser's observations.

The Cost Approach is most appropriately used to value newer properties, but may be relied upon when there are no recent sales of reasonably comparable properties or when the property is a special purpose or single purpose property not typically available for lease. The estimated cost approach value developed in IPAS can be used in the SAR template as another indicator of value (Tier 3) for reconciliation.

## **INCOME APPROACH**

The Appraisal Institute describes the income capitalization approach as:

*A set of procedures through which an appraiser derives a value indication for an income-producing property by converting its anticipated benefits (cash flows and reversion) into property value. This conversion can be accomplished in two ways. On year's income expectancy can be capitalized at a market-derived capitalization rate or at a capitalization rate that reflects a specified income pattern, return on investment, and change in the value of the investment. Alternatively, the annual cash flows for the holding period and the reversion can be discounted at a specified yield rate.*

The following equation shows the specification for the direct capitalization of income approach to value. When used to value manufacturing property, the direct capitalization approach is the preferred income approach method. The direct capitalization approach method in the general form can be defined as:

$$V = I / R$$

Where:

V	=	Value
I	=	Income
R	=	Rate



Or more specifically,  $V = I - E/R$

V = Value

I = Income

E = Expenses

R = Rate

The process of dividing the income by the rate is called *capitalization* and the rate is commonly referred to as the *cap rate*. There are several methods for developing a rate. DOR utilizes current reports such as PricewaterhouseCoopers to determine the cap rate. The final value estimate using this approach yields a total value, including both the land and the improvements.

### **Land values**

Land values are determined using multiple resources:

- Recent land sales received by DOR: Sales are investigated to determine if they are arm's length
- Local assessor information: Discussions with local assessors provide information such as new commercial activity that impacts land values
- Newspaper articles: Includes land sales information
- Current asking prices for vacant land parcels available for development

If land sales are unavailable, the appraiser uses improved sales to extract a land value. If the improvement value is known, this value is subtracted from the total sale price. The remaining residual value is the land value.

DOR assesses land currently used for a manufacturing activity, or in support of a manufacturing activity, such as an employee parking lot. Vacant land owned by a manufacturer, but not used for manufacturing purposes is locally assessed.

### **Collecting Rental Income Information**

DOR collects rental income information using several sources. A direct source is the Schedule R-5-Real Estate Lease form. This is a self-reporting form that asks the property owner to identify rental information including:

- Tenant name and address
- Area leased
- Length of the lease
- Inception date
- Relationship between the owner and the tenant

Income information is also gathered from PricewaterhouseCoopers (PwC), which is a nationally recognized source for property income data

The Income Approach may be used if the subject property lends itself to a rental market. A property does not have to be leased to use this approach. Conversely, this approach may be used for a leased property; however, the Sales Comparison Approach may provide sales very similar to the subject. In that case, the appraiser may choose the Sales Comparison Approach as the most compelling and defensible indicator of value.

Current market rent must be used in this approach to determine an estimate of value. If the current rent is below market rent, it encumbers the value of the property and must be considered an encumbrance in the final value reconciliation.

When appropriate, and when income data exists, the income approach indicator of value (Tier 3), is developed in the SAR template for reconciliation.

*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
INCOME APPROACH INDICATOR						OTHER INDICATORS						
*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
RENTABLE SF =		20,000		RENT / SF	10.00	*****	SOURCE DESCRIPTION = FINAN APPRSL					
*****	*****	*****	*****	*****	*****	*****	IMPROVEMENT		TIME ADJ	OTHER ADJ		IND VALUE
OVERALL RATE % =		9.00		IND VALUE	2,222,222	*****	VALUE =	2,220,000	1.00	1.00		2,220,000
*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****

## ECONOMIC ADJUSTMENTS

Each year, appraisers complete site inspections for selected manufacturing properties. For real estate, appraisers complete a SAR, considering the appropriateness of the three approaches to value for assessment purposes. Appraisers apply *market change adjustments* to the sales we use on the SAR, to account for any economic changes between the sale date and the assessment date. These changes are market driven, and have no relationship to the quality of our assessments.

During annual assessment, where necessary to maintain all manufacturing real property at estimated full market value, economic adjustments are applied to real estate not field reviewed for the current assessment year. When applied, these economic adjustments effectively update the prior year's assessment to January 1 of the current year.

## **Factors considered when determining economic adjustments**

### **Sale Ratios**

Given adequate sales data and a stable economy, the assessment/sales ratios may reveal a pattern indicating economic adjustments needed for types of properties (different locations, sizes, construction type or age for example).

### **BOA appeals**

Analyzing the shared attributes of properties appealed, and resulting in assessment reductions, may reveal common characteristics to consider for economic adjustment.

### **SARs**

Patterns SAR valuations may indicate economic adjustments are required in the locations undergoing field review.

### **Market trends**

Information gathered from various sources throughout the year may provide information for economic adjustment arising from changing consumer behavior affecting the market valuation of particular building types, markets locations, or industries.

### **Overall economy**

General economic factors affecting the regional, national, and global economies are researched to monitor potential impact on the Wisconsin commercial/industrial real estate market. Financial markets, including lending practices of financial institutions, amount, and location of new construction projects, income property vacancy rates, unemployment rates, stock market activity, and consumer confidence can all have an effect on real estate markets over time.

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## SECTION 5 – CERTIFICATION

We certify that, to the best of our knowledge and belief:

- 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 represents our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- We have no present or prospective interest in the property that is the subject of this report, and we have no personal interest with respect to the parties involved. If either our property or property owned by any family member is within the district, we certify that we have complied with the ethical provisions of Wisconsin Statute and USPAP when appraising these properties.
- We have no bias with respect to any property that is the subject of this report or to 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 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.
- Inspections of properties that are the subject of this report are outlined in the “Scope of Work” section of this report.
- We affirm that our data collection program incorporates quality control measures including checks and audits to ensure current and consistent records.

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## **SECTION 6 – ITEMS IN THE ADDENDA**

### **MANUFACTURING PROPERTY RECORD CARD (EXAMPLE)**

#### **MANUFACTURING PROPERTY RETURNS (M-FORMS)**

- Real Estate (M-R) – PA-750R
- Personal Property (M-P) – PA-750P
- Leased Property (M-L) – PA-750L
- M-Form Filing Statistics – 2013-06-06

### **SOURCES OF PROPERTY AND MARKET INFORMATION**

#### **2011-2012 MANUFACTURING SALES RATIO ANALYSIS**

#### **MANUFACTURING ASSESSMENT SUMMARY REPORTS**

- 2013 Summary of Values and Counts By Administrative Area (TSMCC123WI)
- 10 Year History of Manufacturing Assessments (TSMCC124WI)
- Five Year History of Manufacturing Assessments (TSMCC130WI)
- Manufacturing Full Values by County 2012-2013 (TSMCC134WI)
- Manufacturing Annual Assessment Values For Select Municipalities 2012-2013 (TSMCC135WI)
- 2013 Reasons For Real Estate Assessment Change (TSMCC136WI)

### **DEFINITIONS**

## STATE OF WISCONSIN



COMMERCIAL / MANUFACTURING PROPERTY RECORD CARD - 2015

STATE OF WISCONSIN

CoMuni: 13 106	Local Parcel #: 251-1234-11234-010	Situs : 123 S MAIN ST	Class: 2-Commercial	PARID: 000000317	Card: 1
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BUILDING INFORMATION				COMMERCIAL FEATURES													
Primary Type: 712 Mfg - Light Year Blt: 1930      Eff Yr: 1959 # Bldgs/Sec:      # Stories: 1 Primary SF: 28,214      Tot Gross SF: 28,214 Bsmt SF:      Up Fl SF: 8,082 Ground SF: 20,132      Add'l SF: Avg Wall Hgt: 15      Avg Clr Hgt: 14 Office SF: 420      Office %: 1 Sprk SF:      Sprk %:				Ln	Int/Ext Ln	Code Description	#IdU	Meas1	Meas2	RCN	Ln	Int/Ext Ln	Code Description	#IdU	Meas1	Meas2	RCN
				1	1	PR2 Porch, Encls	1	21	10	9,605							

MARSHALL/SWIFT - INTERIOR/EXTERIOR INFORMATION AND VALUATION																					
Line	Sec	From	To	Level	Occ Code	Occupancy Description	# Units	Yr Blt	Eff Yr	Footprint Area	Tot Area	Perim	Office SF	Hgt	Clr Hgt	M/S Sec	M/S Class	M/S Rank	HVAC CODE	Frame	Ext Wall
1	01	01	01		494	Ind Lght Mfg		1930	1965	8,082	8,082	418	240	14	12	14	C	AV	SHF	Steel Nf	Brick
2	01	02	02		494	Ind Lght Mfg		1930	1965	8,082	8,082	418	180	16	15	14	C	AV	SHF	Steel Nf	Brick
3	02	01	01		494	Ind Lght Mfg		1930	1965	280	280	54	0	40	38	14	C	AV	SHF	Steel Nf	Concrete Loa
4	03	01	01		494	Ind Lght Mfg		1930	1965	770	770	59	0	15	12	14	C	AV	SHF	Steel Nf	Concrete Loa
5	04	01	01		406	Stg Wrhse		1950	1950	11,000	11,000	510	0	14	13	14	C	AV	SHF	Masonry, Lb	Concrete Blo

Line	Base Rate	HVAC Rate	Elev Rate	MOD	PAR	LOC	SH	NS	RCN/SF	Qual Adj	Base RCN	Feature RCN	Total RCN	% Comp	Phy % Gd	Fun % Gd	RCNLD	RCNLD/SF
1	43.43	3.22		1.05	1.05	1.09	1	1	57.04	43.43	451,380	9,605	460,985		21	75	72,605	8.98
2	43.43	3.22		1.05	1.05	1.09	1.046	1	58.42	43.43	472,150		472,150		21	75	74,364	9.20
3	43.43	3.22		1.05	1.66	1.09	1.598	1	141.65	43.43	39,662		39,662		21	75	6,247	22.31
4	43.43	3.22		1.05	1.15	1.09	1.023	1	63.05	43.43	48,549		48,549		21	75	7,646	9.93
5	36.33	3.22		1.05	1.02	1.09	1	1	46.31	36.33	509,410		509,410		22	75	84,053	7.64

OBY ITEMS																											
Ln	Code	Description	Grade	Yr	Bl	Eff	Yr	#IdU	Quan	Rate	RCN	Res%	RCNLD	Ln	Code	Description	Grade	Yr	Bl	Eff	Yr	#IdU	Quan	Rate	RCN	Res%	RCNLD
1	PVG	Pavgrav4	C	1950	1950			1	10,000	.42	4,200	21	947														
Total RCN Misc Items:													4,200														
Total RCNLD Misc items:													947														

## COMMERCIAL / MANUFACTURING PROPERTY RECORD CARD - 2015

STATE OF WISCONSIN

CoMuni: 13 106	Local Parcel #: 251-1234-11234-010	Situs : 123 S MAIN ST	Class: 2-Commercial	PARID: 000000317	Card: 1
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INCOME DETAIL																		
Use Mod	Inc	Model		Units	Net Area	Income	Econ	Potential	Vac	Vac	Additional	Effective	Expense	Expense	Expense	Other	Total	Net
Grp	Type	Mod	Description			Rate	Adjust	Gross	Model	Adj	Income	Gross	Model %	Adj %	Adj	Expenses	Expenses	Operating
								Income				Income						Income
00				0	16,164						0							
00				0	280						0							
00				0	770						0							
00				0	11,000						0							

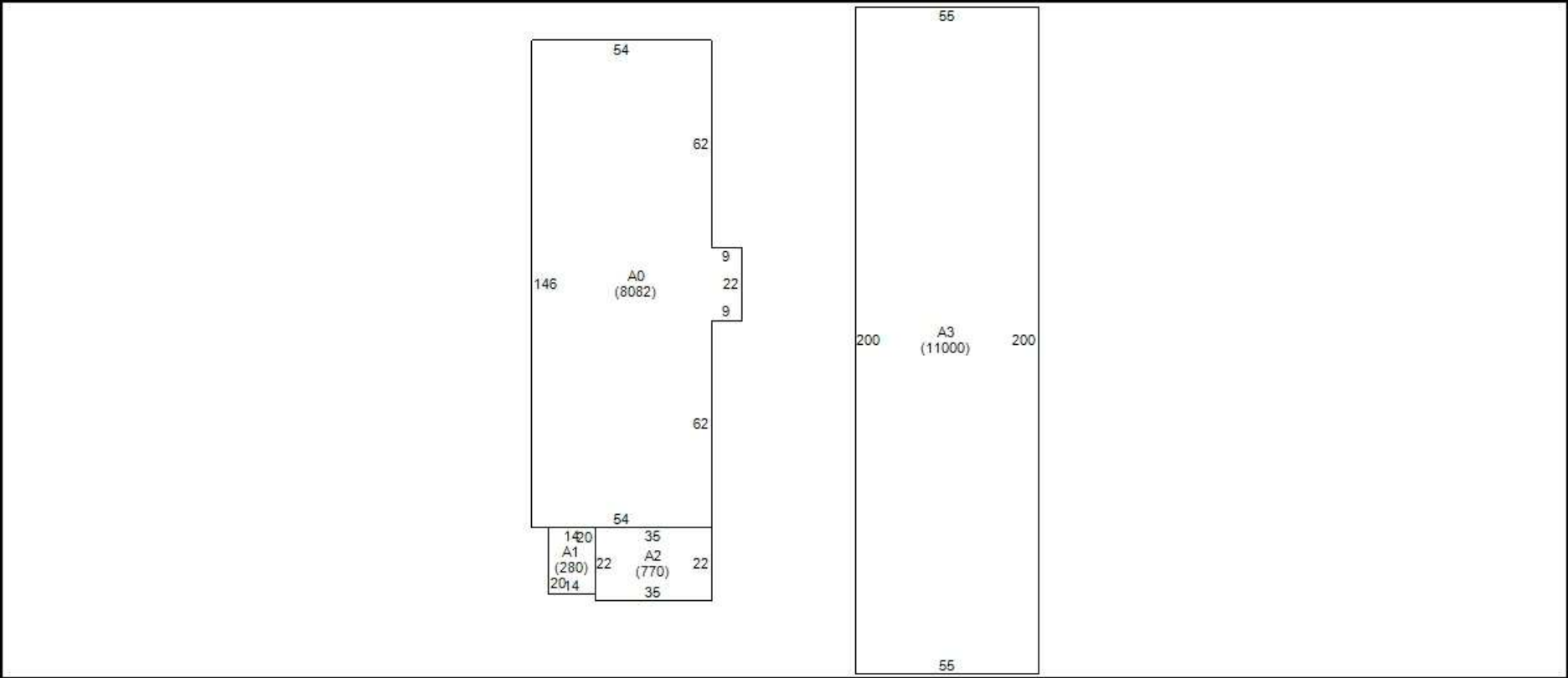
APARTMENT DETAIL - BUILDING 1 OF 1								COST SUMMARY	
Line	Use Type	Per Bldg	Beds	Baths	Units	Rent	Income		
								Total Primary SF:	28,214
								Total Marketable SF:	28,214
								RCN - Int/Ext	1,530,756
								RCN - OBI:	4,200
								Total RCN:	1,534,956
								RCN/SF:	54.40
								Phys-Func Res:	16
								Economic Res:	74
								Sound Value:	
								Total RCNLD:	179,301
RCNLD/SF:	6.36								
								Overall Residual:	
HISTORICAL ASSESSMENT								INCOME SUMMARY	
Year	Class	Acres	Land Value	Primary SF Imps	Improvement Value	Total			
2014	2 Commercial						Total Net Income		
2013	2 Commercial						Capitalization Rate	0.000000	
							Sub total		
2012	3 Manufacturing	3.57	39,300	27818	115,700	155,000	Residual Land Value		
2011	3 Manufacturing	3.57	39,300	27818	100,300	139,600	Final Income Value		
2010	3 Manufacturing	3.57	39,300	27818	100,300	139,600	Total Gross Rent Area		
								Total Gross Building Area	28,214

(The official record of property value is the municipal roll. Although the Wisconsin Department of Revenue attempts to provide the most current and accurate information possible, the accuracy of the data is not guaranteed. No warranties, expressed or implied, are provided.)

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Page [3] of [4] Pages

CoMuni: 13 106	Local Parcel #: 251-1234-11234-010	Situs : 123 S MAIN ST	Class: 2-Commercial	PARID: 000000317	Card: 1
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Additional Property Photos



## COMMERCIAL / MANUFACTURING PROPERTY RECORD CARD - 2013

STATE OF WISCONSIN

CoMuni: 05 104	Local Parcel #: SAMPLE PARCEL	Situs : 100 SOMEWHERE ST	Class: T-Test Account	PARID: 000083269	Card: 1
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CURRENT OWNER	GENERAL INFORMATION
ACME MANUFACTURING SAMPLE PARCEL 100 SOMEWHERE STREET SOMEPLACE WI 99999	County: Brown Zoning: INDUSTRIAL Muni: V.Ashwauber Topo: Level S-T-R: Util: All Public Nbhd: 0510404 Roads: Paved Sch Dist: 6328 (0039) Traffic: Light TID #: Park: On-Site SIC: 2452 Prox: 0 To 1 Mile NAICS:
OCCUPANT NAME	PRT OF LOT 2 OF 4 CSM 217 & PRT OF LOTS 1 & 2 OF 4 CSM

LAND INFORMATION						
Description	Unit	Size	Rate/Unit	Influence	Inf %	Value
Primary Site	AC	30.48	43,560			1,327,622
Primary Site	AC	1.60	0			
Total Ac: 32.078 Value/Ac: 41,387 Total SF: 1,397,318 Value/SF: 0.95 Total: 1,327,622						



PROPERTY NOTES
LAND: EXEMPT WASTE TREATMENT LAND

ASSESSMENT INFORMATION				
Assessment Year 2013				
	Income Approach	Cost Approach	Market Approach	Assessment
	Value	Value	Value	Value
Land:	1,327,600	1,327,600	1,327,600	1,327,600
Improvements:	0	6,434,800	0	4,999,700
Total:	0	7,762,400	0	6,327,300
Date Last Value Change Notice Sent:				
Last Reason for Change: No Value Change				

ENTRANCE INFORMATION				
Date	ID	Entry Code	Source	Notes
12/06/2012	T1H	Int/Ext Inspection	Other	

PERMIT INFORMATION				
Date	Type	Status	Number	Amount Notes

SALES/OWNERSHIP HISTORY												
Conv Date	Price	Sales Type	Validity	DLN#	Cnty Doc #	IPAS Sale #	Deed Type	Grantor Name	Grantee Name	Adj Amt	Adj Reason	Adj Price

(The official record of property value is the municipal roll. Although the Wisconsin Department of Revenue attempts to provide the most current and accurate information possible, the accuracy of the data is not guaranteed. No warranties, expressed or implied, are provided.)

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## COMMERCIAL / MANUFACTURING PROPERTY RECORD CARD - 2013

STATE OF WISCONSIN

CoMuni: 05 104	Local Parcel #: SAMPLE PARCEL	Situs : 100 SOMEWHERE ST	Class: T-Test Account	PARID: 000083269	Card: 1
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BUILDING INFORMATION		COMMERCIAL FEATURES													
Primary Type: 712 Mfg - Light Year Blt: 1997      Eff Yr: 1995 # Bldgs/Sec:      # Stories: 1 Primary SF: 197,151      Tot Gross SF: 197,151 Bsmt SF:      Up Fl SF: 19,449 Ground SF: 177,702      Add'l SF: Avg Wall Hgt: 23      Avg Clr Hgt: 22 Office SF: 37,318      Office %: 19 Sprk SF: 194,483      Sprk %: 99		Ln	Int/Ext Ln	Code Description	#IdU	Meas1	Meas2	RCN	Ln	Int/Ext Ln	Code Description	#IdU	Meas1	Meas2	RCN
		1	1	SS1 Sprklr Wet	1	155,765	1	411,126	2	1	CP5 Canopy Only	1	30	202	99,566
		3	1	CP5 Canopy Only	1	36	158	93,454	4	2	SS1 Sprklr Wet	1	2,125	1	7,568
		5	3	SS1 Sprklr Wet	1	2,125	1	7,568	6	4	SS1 Sprklr Wet	1	17,144	1	46,104
		8	5	SS1 Sprklr Wet	1	17,324	1	46,588	9	4	EL2 El Pass Elev	1	2,000	200	64,800
		10	1	LD5 Dk Lvlrs	2	1	1	18,514							

MARSHALL/SWIFT - INTERIOR/EXTERIOR INFORMATION AND VALUATION																					
Line	Sec	From	To	Level	Occ Code	Occupancy Description	# Units	Yr Blt	Eff Yr	Footprint Area	Tot Area	Perim	Office SF	Hgt	Clr Hgt	M/S Sec	M/S Class	M/S Rank	HVAC CODE	Frame	Ext Wall
1	01	01	01		494	Ind Lght Mfg		1997	1995	155,765	155,765	1768	0	26	25	14	S	AV	SHF	Pe Steel	Metal, Sandw
2	03	01	01		494	Ind Lght Mfg		1997	1997	2,125	2,125	135	2125	13	12	14	S	AV	ACP	Pe Steel	Metal, Light
3	03	02	02		494	Ind Lght Mfg		1997	1997	2,125	2,125	135	2125	13	12	14	S	AV	ACP	Pe Steel	Metal, Light
4	02	01	01		494	Ind Lght Mfg		1997	1997	17,144	17,144	360	16544	13	12	14	C	AV	ACP	Pe Steel	Concrete Blo
5	02	02	02		494	Ind Lght Mfg		1997	1997	17,324	17,324	371	16524	13	12	14	C	AV	SHF	Pe Steel	Concrete Blo
6	04	01	01		494	Ind Lght Mfg		1998	1998	2,668	2,668	298	0	14	14	14	D	AV	SHF	Wd Joist	Frame
Line	Base Rate	HVAC Rate	Elev Rate	MOD	PAR	LOC	SH	NS	RCN/SF	Qual Adj	Base RCN	Feature RCN	Total RCN	% Comp	Phy % Gd	Fun % Gd	RCNLD	RCNLD/SF			
1	39.42	3.2		1	.87	1.06	1.3406	1	56.74	39.42	8,215,046	622,660	8,837,706		69	80	4,878,414	31.32			
2	39.42	12.45		1	1.10	1.06	.9716	1	62.18	39.42	124,568	7,568	132,136		74	80	78,225	36.81			
3	39.42	12.45		1	1.10	1.06	.9716	1	62.18	39.42	124,568	7,568	132,136		74	80	78,225	36.81			
4	44.12	12.45		1	.91	1.08	.9716	1	60.64	44.12	928,690	110,904	1,039,594		80	80	665,340	38.81			
5	44.12	3.2		1	.91	1.08	.9716	1	48.09	44.12	786,510	46,588	833,098		80	80	533,183	30.78			
6	39.57	3.2		1	1.31	1.08		1	60.38	39.57	161,094		161,094		76	50	61,216	22.94			

OBY ITEMS																											
Ln	Code	Description	Grade	Yr	Bl	Eff	Yr	#IdU	Quan	Rate	RCN	Res%	RCNLD	Ln	Code	Description	Grade	Yr	Bl	Eff	Yr	#IdU	Quan	Rate	RCN	Res%	RCNLD
1	PVA	Pavasph4"	C	1997	1997			1	110,000	.9	99,000	21	27,609														
2	PVC	Pavconc4"	C	1997	1997			1	21,000	1.54	32,340	21	9,018														
3	PVG	Pavgrav4	C	1997	1997			1	650,000	.29	188,500	21	52,569														
4	RR1	Rr Spur	C	1997	1997			1	350	96.49	33,772	35	15,697														
5	MF1	Met Fence	C	1997	1997			1	4,300	15.48	66,564	35	30,938														
7	LD4	Tk-Trn Wel	C	1997	1997			1	960	9.68	9,293	35	4,320														
Total RCN Misc Items:													429,469														
Total RCNLD Misc items:													140,151														

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## COMMERCIAL / MANUFACTURING PROPERTY RECORD CARD - 2013

STATE OF WISCONSIN

CoMuni: 05 104	Local Parcel #: SAMPLE PARCEL	Situs : 100 SOMEWHERE ST	Class: T-Test Account	PARID: 000083269	Card: 1
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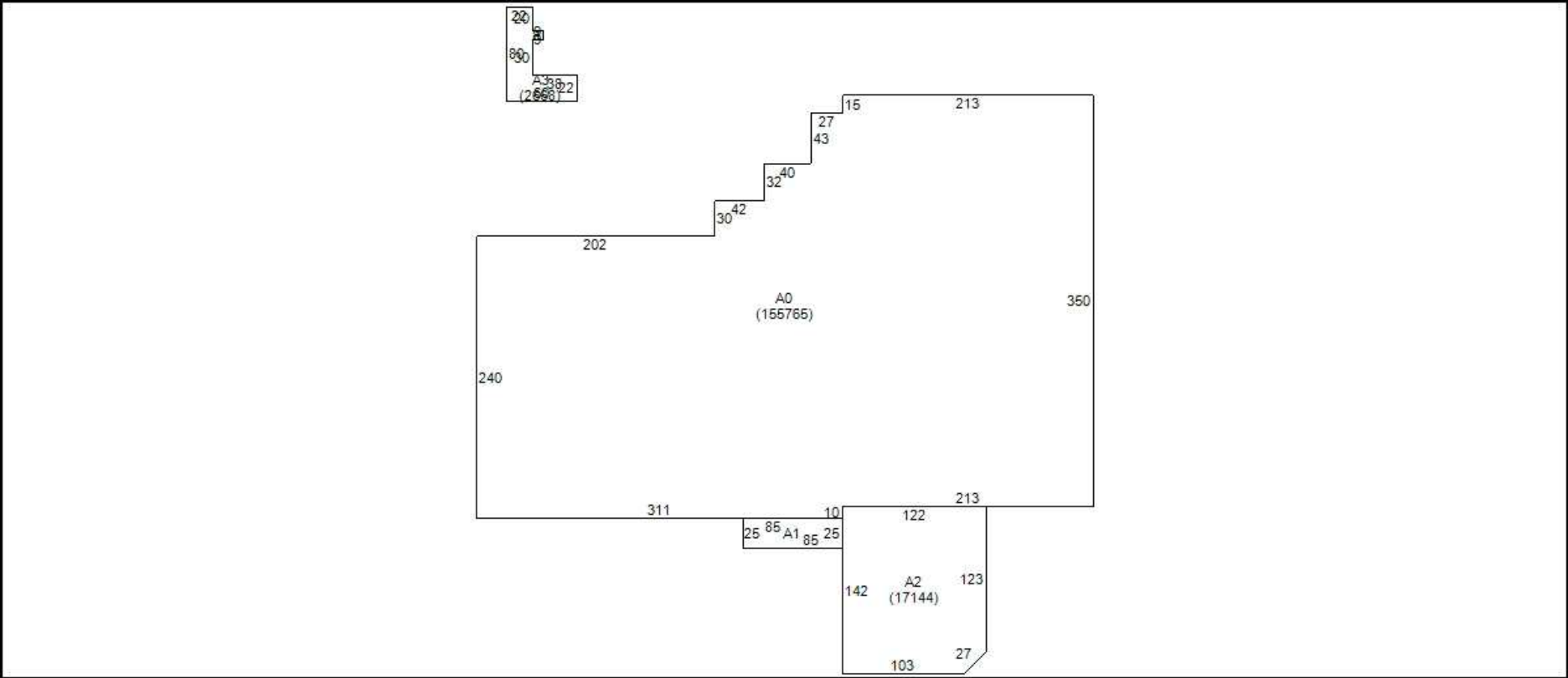
INCOME DETAIL																		
Use Mod	Inc	Model	Units	Net Area	Income	Econ	Potential	Vac	Vac	Additional	Effective	Expense	Expense	Expense	Other	Total	Net	
Grp	Type	Mod Description			Rate	Adjust	Gross Income	Model	Adj	Income	Gross Income	Model %	Adj %	Adj	Expenses	Expenses	Operating	Income
00			0	155,765						0								
00			0	34,468						0								
00			0	4,250						0								
00			0	2,668						0								

APARTMENT DETAIL - BUILDING 1 OF 1								COST SUMMARY	
Line	Use Type	Per Bldg	Beds	Baths	Units	Rent	Income		
								Total Primary SF:	197,151
								Total Marketable SF:	197,151
								RCN - Int/Ext	11,135,764
								RCN - OBI:	429,469
								Total RCN:	11,565,233
								RCN/SF:	58.66
								Phys-Func Res:	57
								Economic Res:	100
								Sound Value:	
								Total RCNLD:	6,434,754
								RCNLD/SF:	32.64
Overall Residual:	1								
HISTORICAL ASSESSMENT								INCOME SUMMARY	
Year	Class	Acres	Land Value	Primary SF Imps	Improvement Value	Total			
2013	3 Manufacturing	32.078	1,327,600	197151	4,999,700	6,327,300	Total Net Income		
2012	3 Manufacturing	30.053	1,309,100	196639	5,012,300	6,321,400	Capitalization Rate	0.000000	
2011	3 Manufacturing	30.053	1,309,100	196639	5,012,300	6,321,400	Sub total		
2010	3 Manufacturing	30.053	1,309,100	196639	5,012,300	6,321,400	Residual Land Value		
2009	3 Manufacturing	30.053	1,309,100	196578	5,012,300	6,321,400	Final Income Value		
							Total Gross Rent Area		
							Total Gross Building Area	197,151	

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CoMuni: 05 104	Local Parcel #: SAMPLE PARCEL	Situs : 100 SOMEWHERE ST	Class: T-Test Account	PARID: 000083269	Card: 1
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Additional Property Photos



## WISCONSIN MANUFACTURING REAL ESTATE RETURN

2013

**IMPORTANT – APPEAL FILING DEADLINE** – Effective January 4, 2013, manufacturing property appeals filed with the state board of assessors must be received by the Department of Revenue (DOR) **on or before the 60th day after the date of the notice**. Appeals will not be accepted if physically received after the 60-day period, even if postmarked on or before the 60th day.

This is due to the Wisconsin Tax Appeals Commission decision in *Unlimited Services of Wisconsin, Inc. vs. Wisconsin Department of Revenue*, which holds that under state law the deadline for filing appeals is the date the appeal is “received” (rather than “mailed”). Sec. 70.995, Wis. Stats.

The deadline applies to filing of appeals of manufacturing property notices of assessment, appeals of notices of classification determinations, appeals of imposition of penalties, and filing of M-forms.

**REPORTING REQUIREMENTS** – Use this form, the 2013 Manufacturing Real Estate Return (M-R), to comply with section 70.995(12) of the Wisconsin Statutes. This statute requires an annual filing of this prescribed form by owners of real estate classified as manufacturing property for property tax purposes, whether owner-occupied or tenant-occupied. Facsimiles or other renderings of this prescribed form including versions from prior years will not be accepted. If you do not file a 2013 M-R form you will receive a non-filing penalty and lose the right to appeal your assessment. Please discard unused schedules instead of returning them with your completed forms. **DO NOT COMBINE INFORMATION FROM OTHER PARCELS ON THIS FORM.** For those filing paper forms – faxed copies of the return are not acceptable because we must have an original signature.

**REMINDERS:**

- The Department of Revenue no longer prints and mails M-Forms. Manufacturers are encouraged to file electronically (see **Online Services**) or download and print the M-R Form from the Department of Revenue website (see **Forms**).
- Include the State Identification Number (e.g. 76-13-251-R-000136257) or State Parcel Number (9-digit) on your 2013 form.
- Sign up for the DOR Electronic Mailing List to receive an electronic newsletter on filing deadlines, forms updates, and electronic filing availability. Simply go to [www.revenue.wi.gov/html/lists.html](http://www.revenue.wi.gov/html/lists.html) and check the “Manufacturers” checkbox.

**ELECTRONIC FILING** – The electronic M-R is easy to use and provides immediate confirmation of receipt. You may also file for extensions electronically. For information on the authorization process or to file this form electronically go to <http://www.revenue.wi.gov/forms/manuf/m-forms.html>.

**INTERNET FORMS** – An electronic version of this form (“\*.pdf”) may be downloaded from the Manufacturing & Utility Bureau website at [www.revenue.wi.gov/forms/manuf/index.html](http://www.revenue.wi.gov/forms/manuf/index.html). When submitting a printed copy of the M-R, be sure to mail the completed, signed form to the District Office in your area. See page 2 for the appropriate office address for your location.

**NEW MANUFACTURER** – If you are seeking manufacturing classification for property tax for the first time, you **MUST** contact the Manufacturing & Utility Bureau in writing prior to March 1, 2013, to request this classification. Your request must be received on or before March 1. The address of the District Office in your area is shown on page 2 of this booklet.

**IF YOU SOLD THIS REAL ESTATE PRIOR TO JANUARY 1, 2013**, in the spaces below provide (1) your company’s name (seller) and state identification number, (2) the new owner’s name, address, phone number, date sold and purchase price, and (3) return this page to the District Office in your area. Addresses are shown on page 2. If it sold **after** January 1, 2013, attach a note with your completed return identifying the new owner’s name, address, phone number, date of sale and purchase price.

Company/Owner Name (Seller)		State Identification Number or State Parcel Number	
Name (Buyer)		Telephone Number	
Street		PO Box	
City		State	Zip
Date of Sale	Purchase Price		



## Addresses of Manufacturing & Utility Bureau Offices Wisconsin Department of Revenue

(Mail the completed return to the appropriate office listed below.)

**MADISON DISTRICT OFFICE – Area 76**  
MANUFACTURING & UTILITY BUREAU  
Mailing Address:

PO BOX 8909 MS 6-301  
MADISON WI 53708-8909

Street Address:

2135 RIMROCK RD. MS 6-301  
MADISON WI 53713-1443

Phone: 608-267-8992

Fax: 608-267-1355

Email: [mfgtel76@revenue.wi.gov](mailto:mfgtel76@revenue.wi.gov)

**MILWAUKEE DISTRICT OFFICE – Area 77**

MANUFACTURING & UTILITY BUREAU

STATE OFFICE BLDG

819 N 6TH ST RM 530

MILWAUKEE WI 53203-1606

Phone: 414-227-4456

Fax: 414-227-4095

Email: [mfgtel77@revenue.wi.gov](mailto:mfgtel77@revenue.wi.gov)

**EAU CLAIRE DISTRICT OFFICE – Area 79**

MANUFACTURING & UTILITY BUREAU

610 GIBSON ST STE 7

EAU CLAIRE WI 54701-2650

Phone: 715-836-4925

Fax: 715-836-6690

Email: [mfgtel79@revenue.wi.gov](mailto:mfgtel79@revenue.wi.gov)

**GREEN BAY DISTRICT OFFICE – Area 81**

MANUFACTURING & UTILITY BUREAU

200 N JEFFERSON ST STE 126

GREEN BAY WI 54301-5100

Phone: 920-448-5191

Fax: 920-448-5210

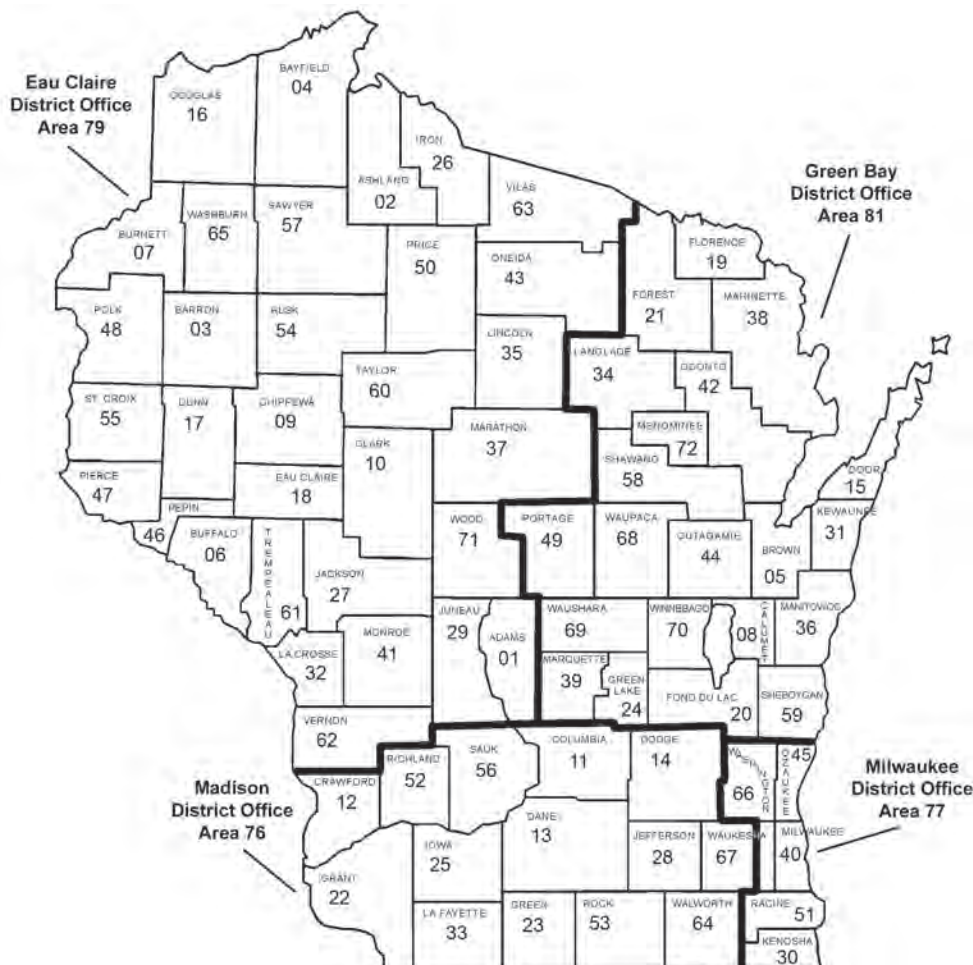
Email: [mfgtel81@revenue.wi.gov](mailto:mfgtel81@revenue.wi.gov)

### Alphabetical List of Wisconsin Counties

County Code	County Name	District Office Code	County Code	County Name	District Office Code	County Code	County Name	District Office Code
01	ADAMS	79	25	IOWA	76	49	PORTAGE	81
02	ASHLAND	79	26	IRON	79	50	PRICE	79
03	BARRON	79	27	JACKSON	79	51	RACINE	77
04	BAYFIELD	79	28	JEFFERSON	76	52	RICHLAND	76
05	BROWN	81	29	JUNEAU	79	53	ROCK	76
06	BUFFALO	79	30	KENOSHA	77	54	RUSK	79
07	BURNETT	79	31	KEWAUNEE	81	55	ST CROIX	79
08	CALUMET	81	32	LA CROSSE	79	56	SAUK	76
09	CHIPPEWA	79	33	LAFAYETTE	76	57	SAWYER	79
10	CLARK	79	34	LANGLADE	81	58	SHAWANO	81
11	COLUMBIA	76	35	LINCOLN	79	59	SHEBOYGAN	81
12	CRAWFORD	76	36	MANITOWOC	81	60	TAYLOR	79
13	DANE	76	37	MARATHON	79	61	TREMPEALEAU	79
14	DODGE	76	38	MARINETTE	81	62	VERNON	79
15	DOOR	81	39	MARQUETTE	81	63	VILAS	79
16	DOUGLAS	79	40	MILWAUKEE	77	64	WALWORTH	76
17	DUNN	79	41	MONROE	79	65	WASHBURN	79
18	EAU CLAIRE	79	42	OCONTO	81	66	WASHINGTON	77
19	FLORENCE	81	43	ONEIDA	79	*67	WAUKESHA	76/77
20	FOND DU LAC	81	44	OUTAGAMIE	81	68	WAUPACA	81
21	FOREST	81	45	OZAUKEE	77	69	WAUSHARA	81
22	GRANT	76	46	PEPIN	79	70	WINNEBAGO	81
23	GREEN	76	47	PIERCE	79	71	WOOD	79
24	GREEN LAKE	81	48	POLK	79	72	MENOMINEE	81

### \*Waukesha County Municipal Assignment – Detail

Municipality Name	Type	District Office Code
Big Bend	V	76
Brookfield	T	77
Brookfield	C	77
Butler	V	77
Chenequa	V	76
Delafield	T	76
Delafield	C	76
Dousman	V	76
Eagle	T	76
Eagle	V	76
Elm Grove	V	77
Genesee	T	76
Hartland	V	76
Lac La Belle	V	76
Lannon	V	77
Lisbon	T	77
Menomonee Falls	V	77
Merton	T	76
Merton	V	76
Milwaukee	C	77
Mukwonago	T	76
Mukwonago	V	76
Muskego	C	77
Nashotah	V	76
New Berlin	C	77
North Prairie	V	76
Oconomowoc	T	76
Oconomowoc	C	76
Oconomowoc Lake	V	76
Ottawa	T	76
Pewaukee	V	76
Pewaukee	C	76
Summit	V	76
Sussex	V	76
Vernon	T	76
Wales	V	76
Waukesha	T	76
Waukesha	C	76



## GENERAL INSTRUCTIONS

### STEPS FOR COMPLETING THE M-R RETURN

WE STRONGLY SUGGEST YOU COMPLETE THIS RETURN IN THE FOLLOWING SEQUENCE. LEAVE ALL SHADED AREAS BLANK.

#### Step Schedule Page

- 1 .....5 .....Complete the ADDRESS AREA with the owner's name and mailing address.
- 2 .....5 .....Complete the parcel account identification and location information.
- 3 .....5 .....Answer the questions regarding occupancy, use, sales, etc.
- 4 ..... R-5 .....12 .....Complete this schedule if the property is leased.
- 5 ..... R-6 .....12 .....Complete this schedule if the property is used for Waste Treatment.
- 6 ..... Y-R .....6 .....List the total capitalized (not depreciated) cost of this real estate as of January 1, 2012 and January 1, 2013. Then, list the additions and deletions during 2012. This **MUST AGREE WITH YOUR ACCOUNTING RECORDS FOR THIS PROPERTY.**
- 7 .....6 .....Complete the bottom of Schedule Y-R. This helps us prevent double assessments of building components you capitalized and reported as personal property.
- 8 .....B .....5 .....Answer the "NO CHANGES" question if applicable. If NO CHANGES, go to step 10.
- 9 .....Explain the additions and deletions you listed on Schedule Y-R by completing detail Schedules R-1, R-2, R-3, R-4, and R-6.  
  

**IMPORTANT: ALL ADDITIONS AND DELETIONS REPORTED ON Y-R MUST BE EXPLAINED ON A DETAIL SCHEDULE EXCEPT:**

  1. Land costs and size (explain on page 6 or attach note.)
- R-1 .....7,8&9 .....Report all new construction including construction not complete.
- R-2 .....10 .....Report all remodeling.
- R-3 .....11 .....Report all demolition by you or by acts of nature.
- R-4 .....11 .....Report all additions to the land improvements.
- 10 .....B .....5 .....Complete Schedule B using values determined in step 9.
- 11 .....5 .....Sign the completed return and make a copy for yourself.
- 12 .....Mail us the original completed return by due date, only completed schedules need to be included. See due date and mailing address on page 2. Staple the return in the upper left corner. **Faxed copies of the return are not acceptable because an original signature is required.**

**DUE DATE** – The form must be received at the appropriate Manufacturing & Utility District Office listed on Page 2 on or before March 1, 2013. If mailing your M-P Form, DOR must receive your mail on or before the due date. Please be sure to mail your M-P Form well in advance of the due date to be certain that DOR will receive it by the due date.

### WHERE TO FILE YOUR RETURN

Electronically filed returns are accessed by the appropriate District Office. If you file a paper return, mail your completed **original** return to the Wisconsin Department of Revenue, Manufacturing & Utility District Office, serving the area in which the property is located. Faxed copies of the return are not acceptable because an original signature is required for paper returns. **We cannot accept faxes or copies of the signature.**

### ASSESSMENT DATE

The law grants one filing extension to April 1, 2013 if your request meets **ALL** of the following requirements.

### EXTENSION REQUESTS

The law grants one filing extension to April 1, 2013 if your request meets **ALL** of the following requirements:

- 1) Your extension request must be filed electronically, e-mailed, sent by first class mail, or faxed and received on or before March 1, 2013. Requests received after March 1<sup>st</sup> will be denied.
- 2) You must identify each manufacturing personal property account requesting a filing extension by either its 9-digit account number (e.g., 000099999) or its full state identification number (e.g., 76-13-251-P-000099999).
- 3) Accounts filing extension requests for multiple owners must submit a separate request for each owner identifying every account requesting an extension (see 2).

#### – Electronic extension requests

- File an online electronic extension for the M-R at <http://www.revenue.wi.gov/forms/manuf/m-forms.html>. Authorization information is also available at this site. Timely filed electronic extensions are immediately acknowledged on screen. Print a copy for your records.
- Email or Fax your extension request to the Manufacturing & Utility Bureau Office serving the area in which the property is located. Refer to the email address on page 2 for the appropriate district office. Email delivery receipt confirmation (sender option) or fax transmission confirmation report are suggested to verify delivery.

#### – Written extension requests

- If not filed electronically, an extension request must be in writing (not by telephone). Send your written request to the Manufacturing & Utility Bureau Office serving the area in which the property is located, marked "Attn: Extensions". For proof of mailing we recommend obtaining a USPS certificate of mailing.

*(continued on next page)*

- If mailing your extension request, DOR must receive your mail on or before the due date. Please be sure to mail your mail extension request well in advance of the due date to be certain that DOR will receive it by the due date.

### FILING PENALTY

Section 70.995(12)(c), Wis. Stats., requires the Department of Revenue to assess a filing penalty if this return is not filed, filed late or not filed completely. This form is not considered properly or timely filed unless the return contains completed pages 5 and 6, all other completed schedules, is filed on Department of Revenue forms, and is received by the due date.

### ACCOUNT INFORMATION

Complete the name, address and account identification fields on the M-R cover page (Schedule B – page 5).

- 1) NAME – Legal owner of the property per county records
- 2) STREET or PO BOX, CITY, STATE, ZIP – The legal owner's mailing address for all notices and other written communications from the department. IMPORTANT: If you use a PO Box number, make certain the proper zip code is entered.
- 3) Check the address change box if name and address has changed from prior year.
- 4) Enter the 9-digit state parcel number (e.g., 000036489).
- 5) Identify the parcel by checking the appropriate level of municipal government (Town, Village, or City), entering the name of the municipality and county, and the street address of the parcel's actual physical location.

### EXEMPTION OF WASTE TREATMENT PROPERTY

Sec. 70.11(21)(am), Wis. Stats., provides for the exemption of property purchased or constructed as a waste treatment facility. Costs associated with items that qualify for waste treatment exemption under Section 70.11(21) must be reported on line 6, part 1 of Schedule Y-R on page 6. Also refer to Question 4, page 5 for further details.

All new exemption or reporting changes (previously exempt property that is retired, replaced, disposed of, moved, sold, or no longer used) must be reported on Schedule R-6, page 12.

### ANNUAL ASSESSMENT SEQUENCE FOR 2013

**January 1** . . . . . Assessment date. The assessment is based on your real estate as of that date. Please report accordingly.

**March 1** . . . . . Last day to request an extension. See instructions on page 3.

**March 1** . . . . . M-R form **due if you have not** requested a filing extension.

**April 1** . . . . . M-R form **due if you have** timely requested a filing extension.

**April, May, June** . . . . Mailing of assessment notices. Please call if you have not received the notice by the end of June. Your local municipal clerk also receives a copy of the notice. Penalty bills (if applicable) are mailed at the same time as the assessment notices and penalty payments are due to the department within 30 days.

**Next 60 days** . . . . . Appeal period. You and the municipality each have the right to appeal the assessment. Penalties may also be appealed. *Manufacturing property appeals filed with the state board of assessors must be physically received by DOR on or before the 60th day after the date of the notice. Appeals will not be accepted if physically received after the 60-day period, even if postmarked on or before the 60th day.*

**Oct. & Nov.** . . . . . The fairmarket assessment is equated to the same level of assessment as all other property in the municipality. Then an "equated" assessment roll is sent to the municipal clerk, who prepares the tax bill.

**Dec., Jan., etc.** . . . . . The real estate owner pays the tax bill to the local municipal treasurer.

### Comments / Suggestions

We appreciate your comments and suggestions on forms. Please submit them with your return.

Form  
**M-R**

**WISCONSIN**  
**MANUFACTURING REAL ESTATE RETURN**  
ASSESSMENT DATE JANUARY 1, 2013

**2013**

PLEASE SEE  
INSTRUCTIONS  
and follow  
sequence of  
completion on  
pages 3 and 4.

ADDRESS AREA

Name

Street

PO Box

City

State

Zip

**DUE DATE**  
**March 1, 2013**

State Identification Number (AA-County-Municipality-R-Parcel Number)

R

Local Parcel Number

☐ Check if  
name or  
address has  
changed

**FOR DEPARTMENT USE ONLY**

**PENALTY**

☐ 10 days or less

☐ 31+ days

☐ 11-30 days

☐ Cancel

Extension: ☐

Date of Mailing

Type

Initial

Date

Log In

Preaudit

Audit

Review

Stamp

(R. 1-13)

THIS PROPERTY IS LOCATED IN THE

☐ Town

☐ Village

☐ City

Municipality:

County:

Street Address:

1. Is this property VACATED/NON-OPERATING? ☐ Yes ☐ No If vacant, what percent is vacant? \_\_\_\_\_ %

(Circle most appropriate description.)

2. During the last two years, did you (BUY), (SELL), or (LIST/OFFER FOR SALE) - **this property?** ☐ Yes ☐ No  
If Yes, circle one of the above and give the date and price. Date \_\_\_\_\_ \$ \_\_\_\_\_

3. Has there been an appraisal made on this property for any purpose since January 1, 2012? ☐ Yes ☐ No  
If Yes, give the date and value; please attach a complete copy. Date \_\_\_\_\_ \$ \_\_\_\_\_

4. Is any portion(s) of this real estate (land, land improvements, or structures) used for waste treatment of air or water pollution? **If yes**, see page 12, schedule R-6. ☐ Yes ☐ No

**SCHEDULE B – SUMMARY OF ALL REAL ESTATE CHANGES AS OF JANUARY 1, 2013**

CHECK THIS BOX IF ABSOLUTELY NO REAL ESTATE CHANGES TO THIS PARCEL HAVE OCCURRED SINCE JANUARY 1, 2012 (SCHEDULE Y-R MUST STILL BE COMPLETED) ☐ **NO CHANGES**

CHANGES – COMPLETE PROPER SCHEDULES	DECLARED VALUE	LEAVE BLANK
1. New Construction and Construction in Progress (from Schedule R-1)	\$	
2. Remodeling and Construction in Progress (from Schedule R-2)	\$	
3. Demolitions and Demolition in Progress (from Schedule R-3)	\$	
4. Land Improvements and Construction in Progress (from Schedule R-4)	\$	

I, the undersigned, declare under penalties of law that I have personally examined this return and completed schedules. To the best of my knowledge and belief it is true, correct and complete. **NOTE: Original signature is required.**

Mail this  
completed  
return to the  
appropriate  
District Office  
listed on  
page 2.

<b>PREPARER SIGN HERE</b>	Please Print Name		Email	
	Signature		Telephone Number EXT.#	
	Firm or Title		Fax Number	
<b>MANUF/ OWNER SIGN HERE</b>	Please Print Name		Email	
	Signature		Telephone Number EXT.#	
	Firm or Title		Fax Number	

**WHAT TO REPORT:**

**INCLUDE:** Everything just as it appears on your accounting records, including construction in progress. Building and building components that are exempt under s. 70.11(27) as manufacturing machinery and equipment should be reported on line 7 - Other.

Waste Treatment See Schedule R-6 on page 12 if a change occurred.

Col. 5: Compute the net amount and enter it in Column 5. Column 5 should reflect your accounting records of your real estate on January 1, 2013. Please explain any differences.

State Identification Number                     R

**AND/OR**

Local Parcel Number
---------------------

**TOTAL REAL ESTATE ORIGINAL COSTS FROM YOUR ACCOUNTING RECORDS**

(column 1) PROPERTY TYPE OR ACCOUNT	(column 2) Balance 01-01-2012	(column 3) Additions During 2012	(column 4) Deletions During 2012	(column 5) Balance 01-01-2013
1. Land Cost			( )	
2. Land Improvement Cost			( )	
3. Building(s) Cost			( )	
4. Building Components Cost *			( )	
5. Construction in Progress Costs (real estate only)			( )	
6. Waste Treatment Costs (RE only) **			( )	
7. Other:			( )	
<b>TOTAL (Rows 1-7)</b>			( )	
Land Size (Acres or S.F.)	01-01-2012	Additions During 2012	Deletions During 2012	01-01-2013
			( )	

## CLASSIFY ITEMS AS REAL ESTATE OR PERSONAL PROPERTY

RE = Real Estate	Reported as RE: M-R Form	Reported as PP: M-P Form	Not Applicable
<b>NORMALLY ASSESSED AS RE</b>			
Boilers for building heat			
Building HVAC equipment			
Building electrical service			
Plumbing piping and fixtures			
Sprinkler equipment			
Dock levelers			
Central air conditioning			
Railroad siding			
Elevators			
Truck scales			
Other:			

PP=Personal Property

PP=Personal Property	Reported as RE: M-R Form	Reported as PP: M-P Form	Not Applicable
<b>NORMALLY ASSESSED AS PP</b>			
Process boilers (always taxable)			
Process power wiring (exempt)			
Process piping (exempt)			
Conveyors			
Moveable office partitions			
Transformers (taxable)			
Machine foundations (exempt)			
Portable air conditioners			
Tanks/Silos			
Cranes and craneways			
Refrigeration equipment			
Other:			



SCHEDULE R-1, PART 1 – NEW CONSTRUCTION  
AND CONSTRUCTION IN PROGRESS

WHAT TO REPORT:

This schedule must be completed for each separate new building or addition. Its purpose is to clarify the nature of your new construction, and reduce the possibility of an erroneous assessment.

Name	
State Identification Number	
R	
AND/OR	Local Parcel Number

EXCLUDE:

Remodeling to existing buildings. Remodeling should be reported on Schedule R-2, Page 10.  
Is new construction a (FREE STANDING BUILDING) or an (ADDITION TO AN EXISTING STRUCTURE)?  
Circle the most appropriate description.

What is the **TOTAL** floor area of the new construction? . . . . . SF

What is the **GROUND** floor area of the new construction? . . . . . SF

What is the predominant building **HEIGHT** of the new construction? . . . . . FT

<b>STRUCTURE TYPE</b>	<input type="checkbox"/> Office ____ %	<input type="checkbox"/> Production ____ %	<input type="checkbox"/> Whse ____ %
<b>FOUNDATION</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<b>BASEMENT</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<b>INSULATION</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<b>FRAMING</b>	<input type="checkbox"/> Masonry	<input type="checkbox"/> Wood Post	<input type="checkbox"/> Steel (Structural)
	<input type="checkbox"/> Reinf. Concrete	<input type="checkbox"/> Wood Pole	<input type="checkbox"/> Pre-Engineered Steel (Butler type)
<b>EXTERIOR WALL</b> (Predominant Material)	<input type="checkbox"/> Conc. Block (Plain)	<input type="checkbox"/> Split-Face Block	<input type="checkbox"/> Tilt-Up Concrete
	<input type="checkbox"/> Metal	<input type="checkbox"/> Wood	<input type="checkbox"/> Other _____
<b>POWER</b>	<input type="checkbox"/> 220 Volt	<input type="checkbox"/> 440 Volt	<input type="checkbox"/> 880 Volt <input type="checkbox"/> None
<b>PLUMBING</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<b>HEATING</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Bldg. Area Heated _____ %
<b>AIR CONDITIONING</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Bldg Area Cooled _____ %
<b>FIRE PROTECTION</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Bldg Area Sprinkled _____ %

FINISHED AREA

Floor area of (finished) office space . . . . . SF

Floor area of other finished areas (i.e., computer rooms, R & D labs, lunch rooms, etc.) . . . . . SF

Floor area of finished production space (i.e., food preparation areas) . . . . . SF

MISCELLANEOUS

Other significant building components not included above (i.e., elevators, ramps, docks, special electrical service, additional foundations, etc.)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

# NEW CONSTRUCTION AND CONSTRUCTION IN PROGRESS BUILDING SKETCH

## WHAT TO REPORT:

Include construction begun and/or completed between January 1, 2012 and January 1, 2013. Indicate on building sketch the relationship of this structure to existing buildings. Be sure to include partial construction not reported in last year's report.

Name	
State Identification Number	
	R
AND/OR	Local Parcel Number

## NOTE:

If blueprints or drawings are available concerning new construction, you may submit them in lieu of completing the sketch. You are encouraged to add supplemental pages, drawings or photographs to help describe the new construction.

Scale: 1" = \_\_\_\_\_ Ft.

**EXAMPLE:**

Scale 1" = 100'

1) Outline bldg. dimensions to scale & label measurements.  
2) Outline interior partitions and identify area's use.

Computations & Other Pertinent Data:

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## SCHEDULE R-1, PART 2 – NEW CONSTRUCTION AND CONSTRUCTION IN PROGRESS COSTS

Complete schedule or send us copies of contract or billings.

Name	
State Identification Number	
	R
AND/OR	Local Parcel Number

### WHAT TO REPORT:

List your expected (or actual if complete) construction costs.

### EXCLUDE:

Remodeling, Demolition and Land Improvement and Waste Treatment costs. These costs are reported on Schedule R-2, R-3, R-4, and R-6, Pages 10-12. Also exclude cost not paid by you.

### GUIDELINES FOR REPORTING COSTS

**SITE PREPARATION:** Costs incurred in preparing site for use such as: clearing, excavating, and grading.

**SUPERSTRUCTURE** (i.e., CONCRETE/MASONRY WORK, FRAMING, WALLS, ROOF, INSULATION AND STRUCTURAL FLOORS)

**ELECTRICAL:** Costs of the lighting, power, and electrical systems.

**PLUMBING:** Cost of the plumbing system.

**SPRINKLER SYSTEM:** Cost incurred for sprinkler fire protection system. Please report the cost of a chemical fire protection system on line 9 or 10.

**HVAC:** Costs incurred for the heating, ventilating and air conditioning systems.

**FINISH:** Costs incurred for interior partitions, and finish to floors, walls and ceilings.

**START UP COSTS:** Overhead costs not directly associated with any specific building component such as architect fees, permits, interest (if capitalized), legal fees, etc.

**OTHER:** Costs of other building items such as cranes, craneways, elevators, security system, dock levelers, mezzanines, exterior facings, etc.

- ☐ Acted as own general contractor
- ☐ Hired general contractor

- 1 Site preparation ..... \$ \_\_\_\_\_
- 2 Super Structure ..... \_\_\_\_\_
- 3 Electrical/Lighting/Power ..... \_\_\_\_\_
- 4 Plumbing ..... \_\_\_\_\_
- 5 Sprinkler system. .... \_\_\_\_\_
- 6 HVAC ..... \_\_\_\_\_
- 7 Finish – partitions, also interior finish on floors, walls, & ceilings ..... \_\_\_\_\_
- 8 Start up costs (soft costs, architect fees, etc.) ..... \_\_\_\_\_
- 9 Other ..... \_\_\_\_\_
- 10 Other ..... \_\_\_\_\_
- 11 If costs include items you feel may qualify as EXEMPT MACHINERY AND EQUIPMENT (i.e., special machine foundations, production power wiring or process piping), please attach an explanatory note and documentation ..... ( \_\_\_\_\_ )
- 12 TOTAL COST of construction upon completion ..... \_\_\_\_\_
- 13 PERCENT COMPLETE ON January 1, 2013 (use cost incurred, not cost paid, to calculate). .... \_\_\_\_\_
- 14 TOTAL BUILDING COST incurred January 1, 2013 (Excluding Ex M&E) (multiply line 12 by line 13) ..... \_\_\_\_\_
- 15 IMPORTANT: Deduct amount of construction reported last year ..... ( \_\_\_\_\_ )
- 16 NET AMOUNT to be reported this year. Enter here and on Schedule B, Line 1 ..... \_\_\_\_\_
- 17 YOUR ESTIMATE of market value of construction as of January 1, 2013 ..... \$ \_\_\_\_\_

If line 17 is different than Line 14, please attach an explanation.

FOR DEPARTMENT USE ONLY	Phys. Res.	Ind.Bldg. Func. Res.	Overall Func. Res.	Loc. Res.	Other Eco. Res.	OARes.
Comments:						
	Total S.F.		\$		\$/SF	



## SCHEDULE R-2 – REMODELING INCLUDING CONSTRUCTION IN PROGRESS

### WHAT TO REPORT:

The intent of this schedule is to identify changes to **existing** structures.

State in detail the nature of the remodeling project and the building where the remodeling took place. State, when applicable, the effect on square footage to the office, plant, and warehouse.

Include any remodeling that was expensed rather than capitalized.

Name	
State Identification Number	
	R
AND/OR	Local Parcel Number

### EXAMPLE

"In the office area, we replaced the carpeting and painted the walls and ceiling. We added a lunch room behind the current office. The new lunch room has vinyl tile floor, painted concrete block walls, and acoustical ceiling. The new lunch room takes up 800 square feet that previously was production area. Project cost was \$18,000. My opinion of the effective increase in value is \$9,000."

Description	Cost	Estimated Effective Increase in Value
<b>Total Cost</b>		
In your opinion, what was the total effective increase in value to the property as a result of these changes? (Enter this amount on Schedule B, Line 2) If Total Cost is different than the amount on this line, please attach an explanation.		
<b>For Department Use Only</b>		

## SCHEDULE R-3 – DEMOLITIONS INCLUDING DEMOLITION IN PROGRESS

### WHAT TO REPORT:

Identify building or land improvements that have been removed. Report what has been demolished by building number or description. State the square footage affected, year built, cost to raze, and original cost.

Include any demolitions that were expensed rather than capitalized. Show building removed on sketch, if available.

Name	
State Identification Number	
	R
AND/OR	Local Parcel Number

Bldg. No.	Description	Sq. Ft. Affected	Year Built	Cost to Raze
<b>Total Cost to Raze</b>				\$
In your opinion, what was the total effective change in value as a result of the demolition? (Enter this amount on Schedule B, Line 3)				\$
<b>For Department Use Only</b>				\$

## SCHEDULE R-4 – LAND IMPROVEMENTS INCLUDING CONSTRUCTION IN PROGRESS

### WHAT TO REPORT:

Identify land improvement additions.

	COST
Paving: <input type="checkbox"/> New Paving <input type="checkbox"/> Repaving <input type="checkbox"/> Concrete           Depth _____ in. <input type="checkbox"/> Asphalt           Sq. Feet _____	
Landscaping:	
Sewer/Drainage System: <input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Septic System <input type="checkbox"/> Holding Tank <input type="checkbox"/> Storm Sewers <input type="checkbox"/> Municipal (Cost of hook-up line, etc.) <input type="checkbox"/> Mound System <input type="checkbox"/> Drainage Field	
Water System: <input type="checkbox"/> Well           Depth _____ FT. <input type="checkbox"/> Municipal (Cost of hook-up line, etc.)	
Railroad Siding:           _____ Lineal Ft.	
Other - (e.g., fences, lighting, curbs, etc.) DESCRIBE:	
<b>Total Cost</b>	\$
In your opinion, what was the total effective increase in value as a result of these additions? (Enter this amount on Schedule B, Line 4) If the Total Cost is different than the amount on this line, please attach an explanation.	\$
<b>For Department Use Only</b>	\$

**SCHEDULE R-5 – REAL ESTATE LEASE**

Name	
State Identification Number	
	R
<b>AND/OR</b>	Local Parcel Number

**WHAT TO REPORT:**

Identify market rentals. Real estate leases between related parties are usually not market rentals.

**EXAMPLES:**

Examples of related rentals would be: intrafamily leases; corporate or business leases between corporate officers, stockholders or owners of the enterprise.

*Note: Make additional copies of this page if more than 2 tenants.*

<b>Tenant #1</b>	<b>CURRENT LEASE INFORMATION</b>
Name: _____	Sq. Ft. Leased: _____
_____	Length of lease: _____
Address: _____	Inception date: _____
_____	Annual rent: _____
	<input type="checkbox"/> Gross <input type="checkbox"/> Net
1. Are there leasehold improvements (building components or land improvements) on this parcel NOT owned by you? <input type="checkbox"/> Yes <input type="checkbox"/> No	
2. Is the owner related to the tenant? <input type="checkbox"/> Yes <input type="checkbox"/> No	
3. Nature of the relationship: _____	

<b>Tenant #2</b>	<b>CURRENT LEASE INFORMATION</b>
Name: _____	Sq. Ft. Leased: _____
_____	Length of lease: _____
Address: _____	Inception date: _____
_____	Annual rent: _____
	<input type="checkbox"/> Gross <input type="checkbox"/> Net
1. Are there leasehold improvements (building components or land improvements) on this parcel NOT owned by you? <input type="checkbox"/> Yes <input type="checkbox"/> No	
2. Is the owner related to the tenant? <input type="checkbox"/> Yes <input type="checkbox"/> No	
3. Nature of the relationship: _____	

**SCHEDULE R-6 – WASTE TREATMENT**

1. Has there been a change in the status of waste treatment on this piece of Real Estate during 2012? (Examples: New additional buildings or structures, areas of land used for waste treatment changed; no longer being used for Waste Treatment; crops on vacant land being sold; etc.)	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. If Yes, explain change that occurred in 2012.	
_____	
_____	
_____	

## WISCONSIN MANUFACTURING PERSONAL PROPERTY RETURN

2013

**IMPORTANT – APPEAL FILING DEADLINE** – Effective January 4, 2013, manufacturing property appeals filed with the state board of assessors must be **received** by the Department of Revenue (DOR) **on or before the 60th day after the date of the notice**. Appeals will not be accepted if physically received after the 60-day period, even if postmarked on or before the 60th day.

This is due to the Wisconsin Tax Appeals Commission decision in *Unlimited Services of Wisconsin, Inc. vs. Wisconsin Department of Revenue*, which holds that under state law the deadline for filing appeals is the date the appeal is “received” (rather than “mailed”). Sec. 70.995, Wis. Stats.

The deadline applies to filing of appeals of manufacturing property notices of assessment, appeals of notices of classification determinations, appeals of imposition of penalties, and filing of M-forms.

**REPORTING REQUIREMENTS** – Use this form, the 2013 Manufacturing Personal Property Return (M-P), to comply with section 70.995(12) of the Wisconsin Statutes. This statute requires an annual filing of this prescribed form by owners of personal property classified as manufacturing property. Facsimiles or other renderings of this prescribed form, including versions from prior years, will not be accepted. If you do not file a 2013 M-P form you will receive a non-filing penalty and lose the right to appeal your assessment. You must retain a detailed listing of assets at your place of business for inspection by the Department. **IF SUCH LISTING IS NOT AVAILABLE UPON REQUEST, ALL ASSETS MAY BE CONSIDERED TAXABLE.** (Also see Initial Return paragraph on page 3). For those filing paper forms – faxed copies of the return are not acceptable because we must have an original signature. Please discard unused schedules instead of returning them with your completed forms.

**REMINDERS:**

- The Department of Revenue no longer prints and mails M-Forms. Manufacturers are encouraged to file electronically (see **Online Services**) or download and print the M-P from the Department of Revenue web site (see **Forms**).
- Include the State Identification Number (e.g. 76-13-251-P-000136257) or State Account Number (9-digit) on your 2013 form.
- Sign up for the DOR Electronic Mailing List to receive an electronic newsletter on filing deadlines, forms updates, and electronic filing availability. Simply go to [www.revenue.wi.gov/html/lists.html](http://www.revenue.wi.gov/html/lists.html) and check the “Manufacturers” checkbox.

**ELECTRONIC FILING** – The electronic M-P is easy to use, provides immediate confirmation of receipt and allows you to review the audited form. You may also file for extensions electronically. For information on the authorization process or to file this form electronically go to <http://www.revenue.wi.gov/forms/manuf/m-forms.html>.

**INTERNET FORMS** – An electronic version of this form (“\*.pdf”) may be downloaded from the Department of Revenue web site at [www.revenue.wi.gov/forms/manuf/index.html](http://www.revenue.wi.gov/forms/manuf/index.html). When submitting a printed copy of the M-P, be sure to mail the completed, signed form to the Manufacturing & Utility Bureau office in your area. See page 2 for the appropriate office address for your location.

**CONFIDENTIALITY** – Sec. 70.35(3) Wis. Stats. states that personal property returns filed with the local assessor are confidential records of the assessor’s office. This statute also applies to Manufacturing personal property forms (Form M-P) filed under Sec. 70.995(12) Wis. Stats.

**NEW MANUFACTURER** – If you are seeking manufacturing classification for property tax for the first time, you **MUST** contact the Department of Revenue in writing prior to March 1, 2013, to request this classification. Your request must be received on or before March 1. The address of the Manufacturing & Utility Bureau office in your area is shown on page 2 of this booklet.

**IF YOU SOLD THIS PERSONAL PROPERTY PRIOR TO JANUARY 1, 2013**, in the spaces below provide (1) your company’s name and state identification number or state account number, (2) the new owner’s name, address, phone number and date sold and (3) return this page to the Manufacturing & Utility Bureau office in your area. Addresses are shown on page 2. If it sold **after** January 1, 2013, attach a note with your completed return identifying the new owner’s name, address, phone number and date of sale.

Company/Owner Name		State Identification Number or Account Number	
Name (Buyer)		Telephone Number	
Street	PO Box	Date Sold __ / __ / __	
City	State	Zip	

## Addresses of Manufacturing & Utility Bureau Offices Wisconsin Department of Revenue

(Mail the completed return to the appropriate office listed below.)

**MADISON DISTRICT OFFICE – Area 76**  
MANUFACTURING & UTILITY BUREAU  
Mailing Address:

PO BOX 8909 MS 6-301  
MADISON WI 53708-8909

Street Address:

2135 RIMROCK RD. MS 6-301  
MADISON WI 53713-1443

Phone: 608-267-8992

Fax: 608-267-1355

Email: [mfgtel76@revenue.wi.gov](mailto:mfgtel76@revenue.wi.gov)

**MILWAUKEE DISTRICT OFFICE – Area 77**

MANUFACTURING & UTILITY BUREAU

STATE OFFICE BLDG

819 N 6TH ST RM 530

MILWAUKEE WI 53203-1606

Phone: 414-227-4456

Fax: 414-227-4095

Email: [mfgtel77@revenue.wi.gov](mailto:mfgtel77@revenue.wi.gov)

**EAU CLAIRE DISTRICT OFFICE – Area 79**

MANUFACTURING & UTILITY BUREAU

610 GIBSON ST STE 7

EAU CLAIRE WI 54701-2650

Phone: 715-836-4925

Fax: 715-836-6690

Email: [mfgtel79@revenue.wi.gov](mailto:mfgtel79@revenue.wi.gov)

**GREEN BAY DISTRICT OFFICE – Area 81**

MANUFACTURING & UTILITY BUREAU

200 N JEFFERSON ST STE 126

GREEN BAY WI 54301-5100

Phone: 920-448-5191

Fax: 920-448-5210

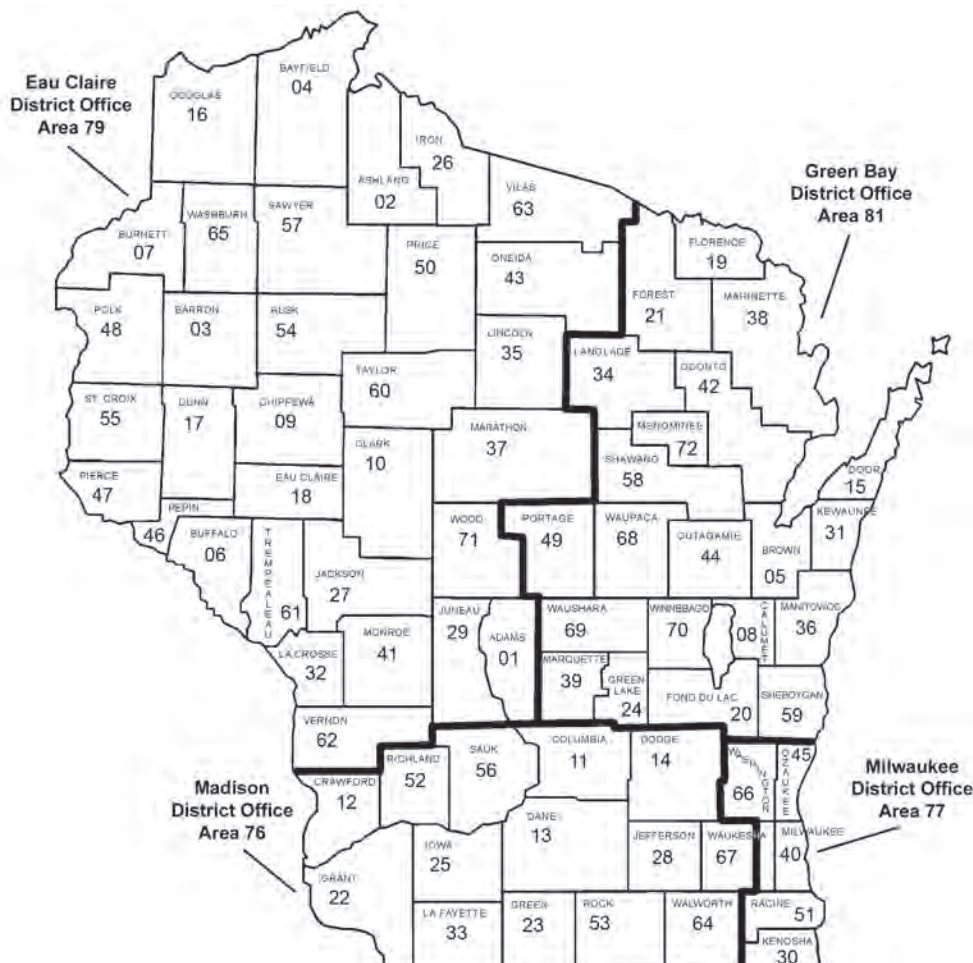
Email: [mfgtel81@revenue.wi.gov](mailto:mfgtel81@revenue.wi.gov)

### Alphabetical List of Wisconsin Counties

County Code	County Name	District Office Code	County Code	County Name	District Office Code	County Code	County Name	District Office Code
01	ADAMS	79	25	IOWA	76	49	PORTAGE	81
02	ASHLAND	79	26	IRON	79	50	PRICE	79
03	BARRON	79	27	JACKSON	79	51	RACINE	77
04	BAYFIELD	79	28	JEFFERSON	76	52	RICHLAND	76
05	BROWN	81	29	JUNEAU	79	53	ROCK	76
06	BUFFALO	79	30	KENOSHA	77	54	RUSK	79
07	BURNETT	79	31	KEWAUNEE	81	55	ST CROIX	79
08	CALUMET	81	32	LA CROSSE	79	56	SAUK	76
09	CHIPPEWA	79	33	LAFAYETTE	76	57	SAWYER	79
10	CLARK	79	34	LANGLADE	81	58	SHAWANO	81
11	COLUMBIA	76	35	LINCOLN	79	59	SHEBOYGAN	81
12	CRAWFORD	76	36	MANITOWOC	81	60	TAYLOR	79
13	DANE	76	37	MARATHON	79	61	TREMPEALEAU	79
14	DODGE	76	38	MARINETTE	81	62	VERNON	79
15	DOOR	81	39	MARQUETTE	81	63	VILAS	79
16	DOUGLAS	79	40	MILWAUKEE	77	64	WALWORTH	76
17	DUNN	79	41	MONROE	79	65	WASHBURN	79
18	EAU CLAIRE	79	42	OCONTO	81	66	WASHINGTON	77
19	FLORENCE	81	43	ONEIDA	79	*67	WAUKESHA	76/77
20	FOND DU LAC	81	44	OUTAGAMIE	81	68	WAUPACA	81
21	FOREST	81	45	OZAUKEE	77	69	WAUSHARA	81
22	GRANT	76	46	PEPIN	79	70	WINNEBAGO	81
23	GREEN	76	47	PIERCE	79	71	WOOD	79
24	GREEN LAKE	81	48	POLK	79	72	MENOMINEE	81

### \*Waukesha County Municipal Assignment – Detail

Municipality Name	Type	District Office Code
Big Bend	V	76
Brookfield	T	77
Brookfield	C	77
Butler	V	77
Chenequa	V	76
Delafield	T	76
Delafield	C	76
Dousman	V	76
Eagle	T	76
Eagle	V	76
Elm Grove	V	77
Genesee	T	76
Hartland	V	76
Lac La Belle	V	76
Lannon	V	77
Lisbon	T	76
Menomonee Falls	V	77
Merton	T	76
Merton	V	76
Milwaukee	C	77
Mukwonago	T	76
Mukwonago	V	76
Muskego	C	77
Nashotah	V	76
New Berlin	C	77
North Prairie	V	76
Oconomowoc	T	76
Oconomowoc	C	76
Oconomowoc Lake	V	76
Ottawa	T	76
Pewaukee	V	76
Pewaukee	C	76
Summit	V	76
Sussex	V	76
Vernon	T	76
Wales	V	76
Waukesha	T	76
Waukesha	C	76



## GENERAL INSTRUCTIONS

This booklet has been prepared for your use in the completion of your 2013 Manufacturing Personal Property Return. According to Sec. 70.995(12), Wis. Stats., every manufacturer in Wisconsin is required to file this return. You should complete a copy of this return if you own personal property being used and classified as manufacturing property under Sec. 70.995 Wis. Stats. Additional forms are available for downloading on the department's website at [www.revenue.wi.gov/forms/manuf/index.html](http://www.revenue.wi.gov/forms/manuf/index.html). Electronic filing information is available at <http://www.revenue.wi.gov/forms/manuf/m-forms.html>.

### INITIAL RETURN

If this is your initial return as a manufacturer, you are required to submit a Fixed Asset Listing identifying each asset, its original cost, its acquisition date, and whether it is being reported as taxable or exempt. If the asset listing is not provided, all assets will be considered taxable.

### DUE DATE

**The form must be received at the appropriate Manufacturing & Utility Bureau Office listed on Page 2 on or before March 1, 2013.** If mailing your M-P Form, DOR must receive your mail on or before the due date. Please be sure to mail your M-P Form well in advance of the due date to be certain that DOR will receive it by the due date.

### ASSESSMENT DATE

This form is used to arrive at the value of manufacturing personal property, subject to general property taxes, located in each municipality, as of the close of January 1, 2013.

### EXTENSION REQUESTS

The law grants one filing extension to April 1, 2013 if your request meets **ALL** of the following requirements:

- 1) Your extension request must be filed electronically, e-mailed, sent by first class mail, or faxed and received on or before March 1, 2013. Requests received after March 1<sup>st</sup> will be denied.
- 2) You must identify each manufacturing personal property account requesting a filing extension by either its 9-digit account number (e.g., 000099999) or its full state identification number (e.g., 76-13-251-P-000099999).
- 3) Accounts filing extension requests for multiple owners must submit a separate request for each owner identifying every account requesting an extension (see 2).

#### – Electronic extension requests

- File an online electronic extension for the M-P at <http://www.revenue.wi.gov/forms/manuf/m-forms.html>. Authorization information is also available at this site. Timely filed electronic extensions are immediately acknowledged on screen. Print a copy for your records.

- Email or Fax your extension request to the Manufacturing & Utility Bureau Office serving the area in which the property is located. Refer to the email address on page 2 for the appropriate district office. Email delivery receipt confirmation (sender option) or fax transmission confirmation report are suggested to verify delivery.

#### – Written extension requests

- If not filed electronically, an extension request must be in writing (not by telephone). Send your written request to the Manufacturing & Utility Bureau Office serving the area in which the property is located, marked "Attn: Extensions". For proof of mailing we recommend obtaining a USPS certificate of mailing.
- If mailing your extension request, DOR must receive your mail on or before the due date. Please be sure to mail your mail extension request well in advance of the due date to be certain that DOR will receive it by the due date.

### STEPS FOR COMPLETING THE M-P FORM

1. Complete the ADDRESS AREA of Schedule A, Page 7. If the name or address has changed, check the address change box. **IMPORTANT:** If you use a PO Box number, make certain the proper zip code is shown.
2. LEAVE ALL SHADED AREAS BLANK.
3. Complete Parts 1 and 2 of Schedule Y-P.
4. Complete all appropriate schedules. Specific directions for the schedules are included on the page with each schedule. Round all reported amounts to the nearest dollar.
5. Complete Schedule A using the appropriate values from the individual schedules previously completed. If you are an owner of manufacturing personal property and if the personal property is kept at different locations within the municipality, please provide the street addresses of such personal property in the space provided on page 7. If the address is a rural route number or a post office box number, please furnish the section number or some other means for the Department to identify the location of the personal property. This information must be provided to the Department because some municipalities have various school or special districts included within their boundaries (it can make a difference in your tax rate).

If you own personal property in different municipalities, or in different counties within the same municipality, you must submit a separate M-P Form for each location.

6. **Only completed schedules need to be returned. Do not include unused schedules.**
7. The act of E-Filing is considered your signature. If you file a paper copy you must sign Schedule A. Unsigned

*(continued on next page)*



paper forms are not acceptable. **We must have the return with the original signature. We cannot accept faxes or copies of the signature.** Staple the return in the upper left corner.

8. Electronically filed returns are recorded as filed as soon as the file button is successfully clicked and are considered timely as long as they are filed by the due date. **Do not send in a copy of the electronically filed return.** If you are filing a paper return, mail the original return to the appropriate District Office with sufficient time to ensure the receipt by the due date.

### WHERE TO FILE YOUR RETURN

Electronically filed returns are audited by the appropriate District Office. If you file a paper return, mail your completed **original** return to the Wisconsin Department of Revenue, Manufacturing & Utility Bureau Office, serving the area in which the property is located. Faxed copies of the return are not acceptable because an original signature is required for paper returns. **We cannot accept faxes or copies of the signature.**

### FILING PENALTY

Section 70.995(12)(c), Wis. Stats., requires the Department of Revenue to assess a filing penalty if this return is not filed, filed late or not filed completely. This return is not considered properly or timely filed unless the return contains completed pages 7 and 8, all required schedules, is filed on Department of Revenue forms, and received by the due date.

### EXEMPTION OF WASTE TREATMENT PROPERTY

Section 70.11(21)(am), Wis. Stats., provides for the exemption of property purchased or constructed as a waste treatment facility. Costs associated with personal property items that qualify for waste treatment exemption under Section 70.11(21) must be reported on line 11, part 1 of Schedule Y-P on page 8. Do not report the personal property costs on any of the other schedules. Retain a listing of the assets reported on this line at your place of business for inspection by the Department.

### LEASING COMPANIES

The list of locally assessed leasing companies is located on page 6. Property leased from these companies should not be reported on Schedule L.

### Comments / Suggestions

We appreciate your comments and suggestions on forms. Please submit them with your return.

### ANNUAL ASSESSMENT SEQUENCE FOR 2013

- January 1** . . . . . Assessment date. The assessment is based on your personal property as of that date. Please report accordingly.
- March 1** . . . . . Last day to request an extension. See instructions on page 3.
- March 1** . . . . . M-P form **due** if you have not requested a filing extension.
- April 1** . . . . . M-P form **due if you have** timely requested a filing extension.
- April, May, June** . . . Mailing of assessment notices. Please call if you have not received the notice by the end of June. Your local municipal clerk also receives a copy of the notice. Penalty bills (if applicable) are mailed at the same time as the assessment notices and penalty payments are due to the Department within 30 days.
- Next 60 days** . . . . . Appeal period. You and the municipality each have the right to appeal the assessment. Penalties may also be appealed. *Manufacturing property appeals filed with the state board of assessors must be physically received by DOR on or before the 60th day after the date of the notice. Appeals will not be accepted if physically received after the 60-day period, even if postmarked on or before the 60th day.*
- Oct. & Nov.** . . . . . The fair market assessment is equated to the same level of assessment as all other property in the municipality. Then an "equated" assessment roll is sent to the municipal clerk, who prepares the tax bill.
- Dec., Jan., etc.** . . . The manufacturer pays the tax bill to the local municipal treasurer.

## **M&E TAXABLE / EXEMPT REFERENCE LIST**

### **TAXABLE STORAGE & MATERIAL HANDLING**

- All shipping and receiving equipment.
- All raw material storage equipment (racks, tanks, etc.), including refrigeration.
- All finished product storage equipment, including refrigeration.
- Equipment used for storing work-in-process more than three days.
- Forklifts that are used in the warehouse.
- Hopper-feed tanks that are freestanding from an exempt machine.

### **EXEMPT STORAGE AND MATERIAL HANDLING**

- Equipment used for storing work in process less than three days.
- Hopper-feed tanks directly affixed to an exempt machine.
- Forklifts/conveyors used 95% for moving material to, along or from the production line.
- High density sequencing systems that move, store and retrieve printed materials within the production process.

### **TAXABLE MAINTENANCE EQUIPMENT**

- Equipment to maintain and repair production machines.
- Equipment to maintain and repair buildings and yard.
- Equipment for plant housekeeping, safety or communication.
- Clean-in-place equipment (CIP) – Not imbedded in production machinery.

### **TAXABLE RESEARCH AND DEVELOPMENT**

- Equipment for developing new products or improving existing products.
- Pilot plants where the sample product is not sold to customers.
- Equipment for designing specifications for products at testing labs.
- Creative work by authors, artists, ad agencies, photographers, etc.

### **OTHER EXEMPT EQUIPMENT**

- Quality control equipment used for testing the product manufactured (not raw material).
- Power wiring.
- Motors, compressors and computers that exclusively power or operate exempt machines.
- Process piping.
- Packaging equipment, including in-house printing of labels, instructions, and manuals.
- Hand tools used with exempt machines, but not for repair or maintenance.
- Spare production line machines and parts.
- Computers used in manufacturing process. (See Schedule C.)

### **OTHER TAXABLE EQUIPMENT**

- All boilers, generators, and transformers.
- Equipment used to check the specifications of raw material received.



**LEASING COMPANIES LOCALLY ASSESSED**  
**(By Municipal Assessor, not the Department of Revenue)**  
**Property leased from these companies should not be reported on Schedule L**

In general, personal property leased to, rented to, or loaned to a Wisconsin manufacturer is assessed by the Department of Revenue and assessed to the manufacturer. However, Chapter 10 of the Wisconsin Property Assessment Manual allows low value items with no likelihood of qualifying as exempt M&E to be assessed by the municipal assessor. Below is a list of leasing companies who lease such items to manufacturers in the state. For the January 1, 2013 assessment, property owned by these leasing companies and leased to Wisconsin manufacturers is assessed by the municipal assessor. In addition, all assessable vending machines continue to be locally assessed.

ADP INC	FARMER BROS CO	PLANTERIOS OF WISCONSIN
ADT SECURITY SERVICES INC	FEDERAL EXPRESS (FED EX)	PLANT RENTALS
ALLCOM OF WIS	FME CORPORATION	PREMIUM WATER INC – CHIPPEWA SPRINGS LTD
ALL CITY COMMUNICATIONS CO	FRANCOTYP – POSTALIA INC	RENTOKIL TROPICAL PLANT SERVICES
AMERITECH MONITORING SERVICE	FRIDEN NEOPOST	REUTERS
AMERITECH PAGING	GALILEO INTERNATIONAL INC	RPS INC
AN-SER SERVICES	GREEN VALLEY DISPOSAL CO INC	SAFETY-KLEEN SYSTEMS INC
ARCH COMMUNICATIONS	HASLER INC	SANIFILL
ASSOCIATED PRESS	HONEYWELL INC DBA PROTECT	SAVRE GROUP INC
ASSOCIATES CAPITAL	IDEAL DISPOSAL SERVICE	SECURITY LINK FROM AMERITECH
BADGER MAILING & SHIPPING SYSTEMS INC	INDUSTRIAL TOWEL & UNIFORM	SIEMENS WATER TECHNOLOGIES CORP
BEEPER MARKETING OF WI INC	INTERIORSCAPES	SKYTEL CORP
BENTLEY WELDING SUPPLY/ PRAXAIR DISTRIBUTION INC (NOT Praxair Inc Leased Equipment)	LEASE FINANCE GROUP LP	SPIC & SPAN INC
BEST DISPOSAL SERVICE	MAILWAUKEE MAILING AND SHIPPING EQUIPMENT INC	SUPERIOR OF WISCONSIN & SUPERIOR SERVICES
BETHESDA SPRING WATER	MERMAID WATER SERVICES CORP	SYSCO FOOD SERVICES
BFI (BROWNING-FERRIS IND)	METROCALL INC	TAYLOR INDUSTRIAL
BIOKLEEN ENVIRONMENTAL	MIDWEST AERIAL PLATFORM	TEL-SEC
BRENT'S MAILING EQUIPMENT	MINERAL SPRING WATER CO	TELECOMMUNICATIONS INCOME
BROOK FURNITURE RENTAL	MOBILE REDUCTION SPECIALISTS INC	TOWN & COUNTRY WASTE SERVICE INC
BUSINESS SERVICE CENTER INC	NATURE'S PURIST WATER	TSR-WIRELESS-APPLETON
CARD ESTABLISHMENT SERVICES	NEOPOST LEASING	UNIFIED MERCHANT SERVICES
CENTRAL CONTROL ALARM CORP OF APPLETON	NES EQUIPMENT RENTAL LP	UNITED PARCEL SERVICE (UPS)
CONTAINER HAUL-AWAY INC DBA PELLETERI'S WASTE SYSTEMS	ONYX WASTE SERVICES INC	UPI
CULLIGAN WATER CONDITIONING	OSI ENVIRONMENTAL INC	USA WASTE OF WISCONSIN
DOW JONES TELERATE INC	OSTEN INC	VIKING FIRE PROTECTION
DTN LEASING INC	PACKERLAND RENT-A-MAT INC	WASTE MANAGEMENT (Excluding Chemical Waste Management)
EDI SUPPLIER	PAGE NET	WISCONSIN RECYCLING DISPOSAL
ENVIRITE CORP OF ILLINOIS INC	PAGING NETWORK	WORLDSPAN LP
	THE PELTZ GROUP LLC	
	PITNEY BOWES INC (NOT Credit Corp)	

STAPLE  
HERE

Form  
**M-P**

WISCONSIN  
**Manufacturing Personal Property Return**

**2013**  
DUE: March 1, 2013

State Identification Number (AA-County-Municipality-P-Account Number)

Local Account Number

▶ Name (Corporate Name should be same as recorded by the Secretary of State)

ADDRESS AREA  
Street PO Box  
City State Zip

☐ Check if name or address has changed

Owner is: ☐ Corporation ☐ Partnership  
☐ Individual ☐ Other \_\_\_\_\_

FEIN #

**THIS PROPERTY IS LOCATED IN**

Municipality:

County of:

Street address of personal property location(s) Landlord (if rented)

**FOR DEPARTMENT USE ONLY**

**PENALTY**

☐ 10 days or less ☐ 31+ days  
☐ 11-30 days ☐ Cancel

EXTENSION ☐

Date of Mailing:

Initial

Date

Log In

Preaudit

Audit

Review

Stamp

PA-750P (R. 1-13)

**Mail this form to:**

The administrative area district office for the county in which the property is located. See the administrative area map on page 2 of the M-P booklet.

**Schedule A – PERSONAL PROPERTY ASSESSMENT SUMMARY AS OF JANUARY 1, 2013**

Column 1 Type of Property	Column 2 Totals	Column 3 Leave Blank	Column 4 Leave Blank
1. Boats and Watercraft from Schedule B			(1)
2. Machinery, Tools, Patterns & Shop Equipment from Schedule M			NOTE: New filers must submit an asset listing with this return.
3. Boilers Assessed as Personal Property from Schedule N			
4. Total of Lines 2 and 3			
5. Copiers, Telephone Systems and Equipment from Schedule D			(2)
6. Furniture, Fixtures & Office Equipment from Schedule F			
7. Leased Items from Schedule L			
8. Total of Lines 5, 6, and 7			(3)
9. Leasehold Improvements/Building Components from Schedule LI			
10. Supplies and Expensed Assets from Schedule S			
11. Other Property from Schedule O			
12. Total of Lines 9, 10, and 11			(4A)
13. Buildings on Leased Land from Schedule LB			(4B)
14. TOTAL ASSESSABLE Add Lines 1, 4, 8, 12, and 13			TOT

Leave Blank – Exempt Computers:

I, the undersigned, declare under penalties of law that I have personally examined this return and completed schedules. To the best of my knowledge and belief it is true, correct and complete. **NOTE: Original signature is required UNLESS you are filing electronically.**

<b>PREPARER SIGN HERE</b> ▶	Please Print Name		Email
	Signature		Telephone Number EXT.# ( ) -
	Firm or Title	Date	Fax Number ( ) -
<b>MANUF/ OWNER SIGN HERE</b> ▶	Please Print Name		Email
	Signature		Telephone Number EXT.# ( ) -
	Firm or Title	Date	Fax Number ( ) -

## Schedule Y-P – SUMMARY OF ACCOUNTING RECORDS

### WHAT TO REPORT:

All accounts are summarized and reported here, as described under type of property. See individual schedules for descriptions.

**INCLUDE:** Everything just as it appears in your accounting records, include projects in progress and fully depreciated items still on hand.

\* Building Components normally assessed as real estate (heating, lighting, plumbing, remodeling, office finish, land improvements, etc.) which you have capitalized as personal property because of investment tax credit or other considerations. The building components should be reported as leasehold improvements on Schedule LI.

\*\* Included here are **all motor vehicles** designed to be used on the roads, i.e., automobile, motor bicycle, motor bus, motorcycle, motor truck, moped, road tractor, snowmobile, station wagon, truck tractor, or trailer or semitrailer used in connection therewith, etc.

State Identification Number
<div style="display: flex; justify-content: space-around; width: 100%;"> <span>P</span> </div>
Local Account Number

### Part 1

#### Total Personal Property ORIGINAL Costs From Your Accounting Records

*Enter numbers in Column 4 **without** a negative (–) sign.*

Column 1 Type of Property	Schedule	Column 2 Balance 01-01-2012	Column 3 Additions During 2012	Column 4 Deletions During 2012	Column 5 Balance 01-01-2013
1. Boats and Watercraft	B			(       )	
2. Machinery, Tools and Patterns	M			(       )	
3. Boilers	N			(       )	
4. Copiers and Telephone Systems	D			(       )	
5. Furniture, Fixtures, Office Equipment	F			(       )	
6. Leasehold Imprvmnts./Bldg. Components*	LI			(       )	
7. All Other Property	O			(       )	
8. Buildings on Leased Land	LB			(       )	
9. Computers, Software and Faxes	C			(       )	
10. Vehicles (Over-the-Road) **				(       )	
11. Waste Treatment – PP Only				(       )	
12. TOTAL of Lines 1 through 11				(       )	



Lease or Rent Payments for Equipment



Please enter the amount your firm annually spends on leases or equipment leased, rented or loaned. This information may be obtained from your tax or financial records.

**If you make an entry here, you need to complete Schedule L or Schedule LC found on pages 14 and 20 of this booklet. Review your invoices for the type of equipment and the name of the lessor. Leases reported on Schedules L and LC are compared with information provided by the leasing companies. During a field audit, these areas will be reviewed.**

### HOW TO REPORT (Part 1):

- Col. 2: Enter your balance as of Jan. 1 last year. Refer to last year's Schedule Y-P, Column 5 for this beginning balance.
- Col. 3: Enter the costs of additions from Jan. 1, 2012 to Jan. 1, 2013. Include Projects in Progress (PIP) cost within the appropriate schedule.
- Col. 4: Enter the original costs of deletions from Jan. 1, 2012 to Jan. 1, 2013.
- Col. 5: Compute the net amount and enter it in Column 5. Repeat this process for each type of property.

### Part 2 Classify Items as Real Estate OR Personal Property

Help prevent double assessments.

*Check the appropriate box for  
the items listed below.*

	Reported as RE (M-R form)	Reported as PP (M-P form)	Not Applicable
<b>Normally Assessed as Real Estate (RE)</b>	<b>RE</b>	<b>PP</b>	<b>N/A</b>
Boilers for building heat			
Building HVAC equipment			
Building electrical service			
Plumbing, piping and fixtures			
Sprinkler equipment			
Dock levelers			
Central air conditioning			
Railroad siding			
Elevators			
Truck scales			
<b>Normally Assessed as Personal Property (PP)</b>	<b>RE</b>	<b>PP</b>	<b>N/A</b>
Process boilers (taxable PP unless exempt as WT) Report on Schedule N			
Process power wiring (exempt)			
Process piping (exempt)			
Conveyors			
Moveable office partitions			
Transformers (taxable)			
Machine foundations (exempt)			
Portable air conditioners			
Tanks/Silos			
Cranes and craneways			
Refrigeration equipment			

## Schedule B – BOATS AND WATERCRAFT

**WHAT TO REPORT:**

All boats and watercraft subject to general property taxation are to be reported with all accessories and capitalized repairs.

**Include:** All fully depreciated boats still on hand.

**NOTE:** Section 70.111(3) of Wis. Statutes exempts from property tax: watercraft employed regularly in interstate traffic, commercial fishing boats, charter sport fishing boats, charter sailboats, pleasure watercraft used for recreational purposes, and watercraft laid up for repairs.

### HOW TO REPORT:

Col. 1: Describe the boat completely.

Col. 2: Enter the year the boat was acquired.

Col. 3: Enter the acquisition cost of the boat.

Total the acquisition costs of all boats on this schedule.

This total must agree with the figure on Schedule Y-P, Line 1, Column 5.

Col. 4: Check the appropriate box to indicate whether the boat is taxable or exempt.

Col. 5: Enter the Index Factor found in **Column 5 on Schedule N** (20 year composite useful life factor) that corresponds to the acquisition year of the property.

Col. 6: For taxable boats, multiply Column 3 by Column 5 and compute a final total. This total is entered on Schedule A, Line 1, Column 2.

State Identification Number	P
Local Account Number	

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	
Description	Year Acquired	Cost of Acquisition	Taxability	Index Factor	Indexed Net Taxable Value (Col. 3 x Col. 5)	LEAVE BLANK
			<input type="checkbox"/> Taxable <input type="checkbox"/> Exempt			
			<input type="checkbox"/> Taxable <input type="checkbox"/> Exempt			
			<input type="checkbox"/> Taxable <input type="checkbox"/> Exempt			
TOTAL						

THIS COST SHOULD  
AGREE WITH SCH Y-P,  
LINE 1, COL 5

THIS VALUE IS  
ENTERED ON SCH A,  
LINE 1, COL 2

**WHAT TO REPORT:**

\* Projects in progress (PIP) costs are those costs that are accumulated over multiple years until the project is complete. When the project is cleared to its appropriate account (machinery, boilers, etc.) the value is deleted from PIP and a corresponding addition will occur in that account.

**SEE:** M&E Reference List on page 5. This list provides more detailed descriptions of taxable and exempt types of machinery, tools and equipment.

State Identification Number	P
Local Account Number	

### HOW TO REPORT:

Col. 4: Sum of Columns 2, 3a and 3b. This total must agree with Schedule Y-P, Line 2, Column 5. This result must also agree with a detailed listing of assets retained at your place of business and available for inspection by the Department.

Col. 5: Total original costs of all exempt M&E. This is M&E used in the production process.

Col. 6: Column 5 subtracted from Column 4. The result is the total original cost of taxable equipment.

Col. 7: Preprinted 10 year composite useful life factors are already entered in this column.

Col. 8: Column 6 multiplied by Column 7. Do this for each year a cost is recorded and compute a final total. This total is entered on Schedule A, Line 2, Column 2.

Column 1  Year of Acquisition	Column 2 Total Orig Cost as of Jan 1 Last Year <i>(Last Year's Col. 4)</i>	Column 3a Additions (+) Since Last Jan 1	Column 3b Deletions (–) Since Last Jan 1	Column 4 Net Total Orig Cost as of Jan 1 This Year <i>(Col. 2 ± Col. 3a &amp; 3b)</i>	Column 5 Total Orig Cost of EXEMPT M&E as of Jan 1 This Year	Column 6 Total Orig Cost of TAXABLE M&E as of Jan 1 This Year <i>(Col. 4 – Col. 5)</i>	Column 7 Index Factor (10 yr)	Column 8 Indexed Net Taxable Value <i>(Col. 6 x Col. 7)</i>	LEAVE BLANK
PIP*			( )				.925		
2012			( )				.925		
2011			( )				.802		
2010			( )				.688		
2009			( )				.585		
2008			( )				.517		
2007			( )				.443		
2006			( )				.387		
2005			( )				.339		
2004			( )				.295		
2003			( )				.250		
All prior years			( )				.138		
TOTAL			( )						

THIS COST SHOULD  
AGREE WITH SCH Y-P,  
LINE 2, COL 5

THIS VALUE IS  
ENTERED ON SCH A,  
LINE 2, COL 2

## Schedule N – BOILERS ASSESSED AS PERSONAL PROPERTY

### WHAT TO REPORT:

All boilers assessed as personal property. Boilers that primarily (more than 50%) serve manufacturing processes should be assessed as personal property. All process boilers are taxable personal property. Include all fully depreciated items still on site.

\* Projects in progress (PIP) costs are those costs that are accumulated over multiple years until the project is complete. When the project is cleared to its appropriate account (machinery, boilers, etc.) the value is deleted from PIP and a corresponding addition will occur in that account.

**EXCLUDE:** All boilers assessed with real estate (used primarily for building heat). Exclude all leased boilers. Report leased boilers on Schedule L using a 20 year life factor. Exclude all boilers qualified as waste treatment equipment under sec. 70.11(21)(ab)3.b. Report qualifying waste treatment boilers on line 11, part 1 of Schedule Y-P on page 8.

### HOW TO REPORT:

Col. 2: Total original cost as of Jan. 1 last year. This amount would have been included in last year's Schedule N, Column 4.

Col. 3a & 3b: Changes that occurred during 2012 by year of acquisition. For deletions, enter the cost from the year of the item's original acquisition. Include transfers to and from other taxing districts by the year acquired. Do not include approved waste treatment items.

Col. 4: Sum of Columns 2, 3a and 3b. This total must agree with Schedule Y-P, Line 3, Column 5. This result must also agree with a detailed listing of assets retained at your place of business and available for inspection by the Department.

**IF SUCH LISTING IS NOT AVAILABLE UPON REQUEST, ALL ASSETS MAY BE CONSIDERED TAXABLE.**

Col. 5: Preprinted 20 year composite useful life factors are already entered in this column.

Col. 6: Column 4 multiplied by Column 5. Do this for each year a cost is recorded and compute a final total. This total is entered on Schedule A, Line 3, Column 2.

State Identification Number

P

Local Account Number

Column 1 Year of Acquisition	Column 2 Total Orig Cost by Year as of Jan 1 Last Year (Last Year's Col. 4)	Column 3a Additions (+) Since Last Jan 1	Column 3b Deletions (-) Since Last Jan 1	Column 4 Net Total Orig Cost as of Jan 1 This Year (Col. 2 ± Col. 3a & 3b)	Column 5 Index Factor (20 yr)	Column 6 Indexed Net Value (Col. 4 x Col. 5)	LEAVE BLANK
PIP*			( )		.963		
2012			( )		.963		
2011			( )		.908		
2010			( )		.849		
2009			( )		.785		
2008			( )		.754		
2007			( )		.704		
2006			( )		.669		
2005			( )		.636		
2004			( )		.604		
2003			( )		.558		
2002			( )		.516		
2001			( )		.477		
2000			( )		.446		
1999			( )		.412		
1998			( )		.381		
1997			( )		.353		
1996			( )		.328		
1995			( )		.310		
1994			( )		.292		
1993			( )		.272		
All prior years			( )		.238		
TOTAL			( )				

EXPLAIN ANY CHANGES  
OF 20% OR MORE IN ANY  
GIVEN YEAR

THIS COST SHOULD AGREE  
WITH SCH Y-P, LINE 3, COL 5

THIS VALUE IS ENTERED  
ON SCH A, LINE 3, COL 2

## Schedule D – COPIERS, TELEPHONE SYSTEMS AND EQUIPMENT

### WHAT TO REPORT:

Copiers, fax machines used as copiers, office switch boards/telephone systems and equipment. The exemptions under 70.11(39) and (39m) do not apply to copiers, fax machines used as copiers, equipment with embedded computerized components or telephone systems, including equipment that is used to provide telecommunications services, as defined in s. 76.80(3). Include all fully depreciated items still on site.

\* Projects in progress (PIP) costs are those costs that are accumulated over multiple years until the project is complete. When the project is cleared to its appropriate account (machinery, boilers, etc.) the value is deleted from PIP and a corresponding addition will occur in that account.

**EXCLUDE:** Office furniture, fixtures and office equipment such as computer work stations (desks) and file cabinets should be reported on Schedule F. All computers, software, fax machines not used as copiers and related data processing equipment should be reported on Schedule C (Pg. 19).

### Exempt copiers (col. 5) includes:

Copiers at a commercial printer used exclusively by employees to print customer copies; copiers at non-printers used to print labels and/or instructions sold with the product.

### Taxable equipment (col. 6) includes:

Walk-up copy machines at a printing establishment used by the public. All copiers used in printing material for internal use i.e., administrative services, invoices, and advertising brochures not sold. All telephone systems (communications equipment). All fax machines used primarily as copiers.

State Identification Number
<div style="display: flex; justify-content: space-around; width: 100%;"> <span>P</span> </div>
Local Account Number

### HOW TO REPORT:

Col. 2: Total original cost as of Jan. 1 last year. This amount would have been included in last year's Schedule D, Column 4. Fax machines not used as copiers should be reported on Schedule C, page 19.

Col. 3a & 3b: Changes that occurred during 2012 by year of acquisition. For deletions, enter the cost from the year of the item's original acquisition. Include transfers to and from other taxing districts by the year acquired. Do not include approved waste treatment items.

Col. 4: Sum of Columns 2, 3a and 3b. This total must agree with Schedule Y-P, Line 4, Column 5. This result must also agree with a detailed listing of assets retained at your place of business and available for inspection by the Department.

**IF SUCH LISTING IS NOT AVAILABLE UPON REQUEST, ALL ASSETS MAY BE CONSIDERED TAXABLE.**

Col. 5: Total original costs of all exempt copiers. These are copiers used in the production process.

Col. 6: Column 5 subtracted from Column 4. The result is the total original cost of taxable equipment.

Col. 7: Preprinted 6 year composite useful life factors are already entered in this column.

Col. 8: Column 6 multiplied by Column 7. Do this for each year a cost is recorded and compute a final total. This total is entered on Schedule A, Line 5, Column 2.

Column 1 Year of Acquisition	Column 2 Total Orig Cost as of Jan 1 Last Year (Last Year's Col. 4)	Column 3a Additions (+) Since Last Jan 1	Column 3b Deletions (-) Since Last Jan 1	Column 4 Net Total Orig Cost as of Jan 1 This Year (Col. 2 ± Col. 3a & 3b)	Column 5 Total Orig Cost of EXEMPT Copiers as of Jan 1 This Year	Column 6 Total Orig Cost of TAXABLE Equipment as of Jan 1 This Year (Col. 4 – Col. 5)	Column 7 Index Factor (6 yr)	Column 8 Indexed Net Taxable Value (Col. 6 x Col. 7)	LEAVE BLANK
PIP*			( )				.875		
2012			( )				.875		
2011			( )				.669		
2010			( )				.507		
2009			( )				.380		
2008			( )				.296		
2007			( )				.225		
All prior years			( )				.125		
<b>TOTAL</b>			( )						

EXPLAIN ANY CHANGES OF 20% OR MORE IN ANY GIVEN YEAR

THIS COST SHOULD AGREE WITH SCH Y-P, LINE 4, COL 5

THIS VALUE IS ENTERED ON SCH A, LINE 5, COL 2

## Schedule F – FURNITURE, FIXTURES AND OFFICE EQUIPMENT

**WHAT TO REPORT:**

All furniture, fixtures and office equipment. Include all fully depreciated items still on site.

\* Projects in progress (PIP) costs are those costs that are accumulated over multiple years until the project is complete. When the project is cleared to its appropriate account (machinery, boilers, etc.) the value is deleted from PIP and a corresponding addition will occur in that account.

**EXCLUDE:** Computers, software, photocopiers, fax machines and office switch boards/telephone systems. Report them on Schedules C and D.

Also exclude works of art. Report them on Schedule O.

State Identification Number	
Local Account Number	

### HOW TO REPORT:

Col. 2: Total original cost as of Jan. 1 last year. This amount would have been included in last year's Schedule F, Column 4.

Col. 3a & 3b: Changes that occurred during 2012 by year of acquisition. For deletions, enter the cost from the year of the item's original acquisition. Include transfers to and from other taxing districts by the year acquired. Do not include approved waste treatment items.

Col. 4: Sum of Columns 2, 3a and 3b. This total must agree with Schedule Y-P, Line 5, Column 5.

Col. 5: Preprinted 10 year composite useful life factors are already entered in this column.

Col. 6: Column 4 multiplied by Column 5. Do this for each year a cost is recorded and compute a final total. This total is entered on Schedule A, Line 6, Column 2.

Column 1	Column 2 Total Orig Cost as of Jan 1 Last Year <i>(Last Year's Col. 4)</i>	Column 3a Additions (+) Since Last Jan 1	Column 3b Deletions (–) Since Last Jan 1	Column 4 Net Total Orig Cost as of Jan 1 This Year <i>(Col. 2 ± Col. 3a &amp; 3b)</i>	Column 5 Index Factor (10 yr)	Column 6 Indexed Net Value <i>(Col. 4 x Col. 5)</i>	LEAVE BLANK
PIP*			( )		.925		
2012			( )		.925		
2011			( )		.802		
2010			( )		.688		
2009			( )		.585		
2008			( )		.517		
2007			( )		.443		
2006			( )		.387		
2005			( )		.339		
2004			( )		.295		
2003			( )		.250		
All prior years			( )		.138		
TOTAL			( )				

EXPLAIN ANY CHANGES  
OF 20% OR MORE IN ANY  
GIVEN YEAR

THIS COST SHOULD AGREE  
WITH SCH Y-P, LINE 5, COL 5

THIS VALUE IS ENTERED ON  
SCH A, LINE 6, COL 2



## Schedule L – LEASED (AND RENTED OR LOANED) ITEMS

**WHAT TO REPORT:**

All leased (and rented or loaned) items **except computers, software, and fax machines** on your premises as of Jan. 1. **Include capitalized leases.**

**EXCLUDE:**

Any leased (and rented or loaned) items removed from your premises prior to Jan. 1 and leased over the road vehicles. **Report leased computers, software, and fax machines on Schedule LC (page 20).**

State Identification Number
<div style="display: flex; justify-content: space-around; width: 100%;"> <span>P</span> </div>
Local Account Number

**HOW TO REPORT:**

- Col. 1-3: Enter the requested information. Total Gross Annual Rent for all units listed in Column 2 "QTY".
- Col. 4: Total original selling price or total current selling price used is important for valuation purposes. If known, please complete for all units listed in Column 2 "QTY".
- Col. 5: If the property is capitalized (included on Schedules M, N, D or F), fill in which schedule and check the YES box. DO NOT complete Column 6. If the property is exempt machinery and equipment (M&E), check the YES box. DO NOT complete Column 6. Boilers are never exempt.
- Col. 6: Enter your estimate of market value. The most common method used by the Department to estimate market value is the Cost of Acquisition times an Index Factor (**use 10 year life for M&E** from factors on Sch. M, **20 year life for boilers and tanks** from factors on Sch. N, **6 year life for copiers** from factors on Sch. D and **10 year life for furniture and fixtures** from factors on Schedule F). Describe how your estimate was calculated. Total the estimated market value of all taxable M&E, boilers, etc. on this page and any additional pages. Carry this total forward to Schedule A, Line 7, Column 2.

**NOTE:** You must report all non-owned equipment on the premises regardless of who pays the tax.

Column 1 Owner/Lessor Information	Column 2 Equipment Information	Column 3 Lease or Asset Information	Column 4 Cost Information	Column 5 Assess- ability	Column 6 Estimated Market Value	LEAVE BLANK
NAME	TYPE OF PROPERTY	LEASE NUMBER	TOTAL ORIGINAL SELLING PRICE	<b>CAPITALIZED</b> ON SCH. ____? <div style="display: flex; justify-content: space-between;"> <input type="checkbox"/> YES <input type="checkbox"/> NO </div> <b>EXEMPT M&amp;E</b> <input type="checkbox"/> YES <input type="checkbox"/> NO	\$  <b>HOW CALCULATED:</b>	COST
ADDRESS	DESCRIPTION	INCEPTION DATE	YEAR OF ACQUISITION			LIFE
CITY, STATE, ZIP	BRAND NAME      MODEL #	TERM	TOTAL CURRENT SELLING PRICE USED			FACTOR
PHONE #	QTY      SERIAL #	TOT GROSS ANNUAL RENT				\$
NAME	TYPE OF PROPERTY	LEASE NUMBER	TOTAL ORIGINAL SELLING PRICE	<b>CAPITALIZED</b> ON SCH. ____? <div style="display: flex; justify-content: space-between;"> <input type="checkbox"/> YES <input type="checkbox"/> NO </div> <b>EXEMPT M&amp;E</b> <input type="checkbox"/> YES <input type="checkbox"/> NO	\$  <b>HOW CALCULATED:</b>	COST
ADDRESS	DESCRIPTION	INCEPTION DATE	YEAR OF ACQUISITION			LIFE
CITY, STATE, ZIP	BRAND NAME      MODEL #	TERM	TOTAL CURRENT SELLING PRICE USED			FACTOR
PHONE #	QTY      SERIAL #	TOT GROSS ANNUAL RENT				\$
NAME	TYPE OF PROPERTY	LEASE NUMBER	TOTAL ORIGINAL SELLING PRICE	<b>CAPITALIZED</b> ON SCH. ____? <div style="display: flex; justify-content: space-between;"> <input type="checkbox"/> YES <input type="checkbox"/> NO </div> <b>EXEMPT M&amp;E</b> <input type="checkbox"/> YES <input type="checkbox"/> NO	\$  <b>HOW CALCULATED:</b>	COST
ADDRESS	DESCRIPTION	INCEPTION DATE	YEAR OF ACQUISITION			LIFE
CITY, STATE, ZIP	BRAND NAME      MODEL #	TERM	TOTAL CURRENT SELLING PRICE USED			FACTOR
PHONE #	QTY      SERIAL #	TOT GROSS ANNUAL RENT				\$
NAME	TYPE OF PROPERTY	LEASE NUMBER	TOTAL ORIGINAL SELLING PRICE	<b>CAPITALIZED</b> ON SCH. ____? <div style="display: flex; justify-content: space-between;"> <input type="checkbox"/> YES <input type="checkbox"/> NO </div> <b>EXEMPT M&amp;E</b> <input type="checkbox"/> YES <input type="checkbox"/> NO	\$  <b>HOW CALCULATED:</b>	COST
ADDRESS	DESCRIPTION	INCEPTION DATE	YEAR OF ACQUISITION			LIFE
CITY, STATE, ZIP	BRAND NAME      MODEL #	TERM	TOTAL CURRENT SELLING PRICE USED			FACTOR
PHONE #	QTY      SERIAL #	TOT GROSS ANNUAL RENT				\$
<b>PAGE TOTAL:</b> Estimated market value of taxable items						
<b>GRAND TOTAL:</b> Use this area to record the total of all pages, if more than 1 page is needed.						

**NOTE:** THIS SCHEDULE WILL BE CROSS-CHECKED WITH REPORTS FROM LESSORS (M-L FORMS).

ENTER THIS VALUE  
ON SCHEDULE A,  
LINE 7, COLUMN 2

## Schedule LI – LEASEHOLD IMPROVEMENTS AND BUILDING COMPONENTS

### WHAT TO REPORT:

All leasehold items. These property items are typically classified as real estate, but are owned by someone different than the owner of the land. If at more than one location, list the address in column 2. The building components should be reported as leasehold improvements on Schedule LI.

Building Components normally assessed as real estate (heating, lighting, plumbing, remodeling, office finish, land improvements, etc.) which you have capitalized as personal property because of investment tax credit or other considerations. The building components should be reported as leasehold improvements on Schedule LL.

**NOTE:** Buildings on leased land should be reported on Schedule LB.

**EXAMPLES:**    **I** = Improvements/Building Components ..... Replace entire component (replace roof)  
                   **Rm** = Remodeling ..... Upgrade finish (paint walls)  
                   **Rp** = Repair ..... General upkeep (patch the roof)  
                   **LI** = Land Improvements ..... Pave parking lot, landscape site

State Identification Number	
Local Account Number	

### HOW TO REPORT:

Col. 1a: Type of leasehold or building component.

Col. 1b: Check if item is non-taxable as personal property.

Col. 2: Describe the item completely.

Col. 3: Location of leasehold improvement or building component.

Col. 4: Enter the year the property was added/acquired.

Col. 5: Enter the acquisition cost of the leasehold improvement or building component. Enter the total acquisition cost at the bottom of this column. (Make additional copies of schedule as needed.) This total cost must agree with the figure on Schedule Y-P, Line 6, Column 5.

Col. 6: Enter the index factor found in **Column 5 on Schedule F** (10 year composite useful life factor) that corresponds to the acquisition year of the property.

Col. 7: Column 5 multiplied by Column 6. Do this for each entry and compute a final total. This total is entered on Schedule A, Line 9, Column 2.

Column 1a Type				Column 1b Non-taxable as PP	Column 2 Description of Leasehold or Building Component	Column 3 Location	Column 4 Year Acquired	Column 5 Cost of Acquisition	Column 6 Index Factor (10 yr)	Column 7 Indexed Net Value  (Col. 5 x Col. 6)	LEAVE BLANK
I	Rm	Rp	LI								
TOTAL											

EXPLAIN ANY CHANGES  
OF 20% OR MORE IN ANY  
GIVEN YEAR

THIS COST SHOULD  
AGREE WITH SCH Y-P,  
LINE 6, COL 5

THIS VALUE IS  
ENTERED ON SCH A,  
LINE 9, COL 2

## SUPPLIES

### HOW TO REPORT:

- **PHYSICAL INVENTORY:** Identify items on hand and report their costs.

**OR**

- **PERCENTAGE OF ANNUAL EXPENSES:** Apply 1/12 (or 8.3%) to the total cost of supplies from the previous year. This will reflect a value of Jan. 1 supplies on hand.

**OR**

- **ESTIMATED VALUE:** Use this in the absence of a physical inventory or records to document a value.

P

[illegible]

## METHOD OF VALUE DETERMINATION

(Check box that applies)

☐ Physical Inventory

☐ % of Annual Expenses

Estimated Value

Declared Value  
of Supplies

\$

## EXPENSED ASSETS

**INCLUDE:** Estimate the value of all taxable items that are **expensed** rather than capitalized. **Expensed items are not expected to last more than 1 year.** Identify the basis for your declared value. Enter the original cost in Column 2. Enter your declared value in Column 3.

Column 1 Basis for Estimated Market Value	Column 2 Cost of Acquisition	Column 3 Declared Value of Expensed Items	LEAVE BLANK
<b>Expensed Assets</b> <input type="checkbox"/> Physical Inventory <input type="checkbox"/> Estimated Value		\$ _____	

Total Declared Value of Supplies plus Expensed Items →

THIS VALUE IS ENTERED ON  
SCH A, LINE 10, COL 2

NOTE: These values are not accounted for on Schedule Y-P because supplies are not fixed assets, and expensed items are not capitalized.

## 100

### HOW TO REPORT:

Col. 1a: Describe the property completely.

Col. 1b: Check whether the item is taxable or non-taxable.

Col. 2: Enter the year the property was acquired.

Col. 3: Enter the acquisition cost of other taxable property.  
Enter the total acquisition costs of all property at the bottom of this column. This total cost should agree with the figure on Schedule Y-P, line 7, Column 5.

Col. 4: Index Factor\*: For **pallets** ONLY use the **4-year** life index factors in the table below.

\* For all other use the 10-year index factor from Schedule F for the year acquired.

2012	.813
2011	.518
2010	.327
2009	.204
All prior years	.117

Col. 5: Column 3 multiplied by Column 4. Do this for each entry and compute a final total. This total is entered on Schedule A, Line 11, Column 2.

State Identification Number
Local Account Number

Column 1a Description of the Property	Column 1b Taxability	Column 2 Year Acquired	Column 3 Cost of Acquisition	Column 4 Index Factor	Column 5 Indexed Net Value	LEAVE BLANK
	<input type="checkbox"/> Taxable <input type="checkbox"/> Non-taxable					
	<input type="checkbox"/> Taxable <input type="checkbox"/> Non-taxable					
	<input type="checkbox"/> Taxable <input type="checkbox"/> Non-taxable					
	<input type="checkbox"/> Taxable <input type="checkbox"/> Non-taxable					
	<input type="checkbox"/> Taxable <input type="checkbox"/> Non-taxable					
	<input type="checkbox"/> Taxable <input type="checkbox"/> Non-taxable					
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	<input type="checkbox"/> Taxable <input type="checkbox"/> Non-taxable					
	<input type="checkbox"/> Taxable <input type="checkbox"/> Non-taxable					
	<input type="checkbox"/> Taxable <input type="checkbox"/> Non-taxable					
	<input type="checkbox"/> Taxable <input type="checkbox"/> Non-taxable					
	<input type="checkbox"/> Taxable <input type="checkbox"/> Non-taxable					
<b>TOTAL</b>						

THIS COST SHOULD  
AGREE WITH SCH Y-P,  
LINE 7, COL 5

THIS VALUE IS  
ENTERED ON SCH A,  
LINE 11, COL 2

## Schedule LB – BUILDINGS ON LEASED LAND

### WHAT TO REPORT:

All buildings on leased land. Buildings are typically classified as real estate, but in this case the buildings are owned by someone different than the owner of the land.

### NOTE:

If a new building on leased land was constructed since last Jan. 1, you should submit a Schedule R-1 and building sketch with this M-P. Schedule R-1's can be downloaded from the M-R form at the DOR web site [www.revenue.wi.gov/forms/manuf/index.html](http://www.revenue.wi.gov/forms/manuf/index.html).

### HOW TO REPORT:

Col. 1: Describe the building completely.

Col. 2: List the address, the local parcel number or the land owner's name of the parcel where the building is located.

Col. 3: Enter the year the property was added/acquired.

Col. 4: Enter the acquisition cost of the property.

Enter the total acquisition cost of all buildings on leased land at the bottom of this column. This total cost must agree with the figure on Schedule Y-P, Line 8, Column 5.

Col. 5: Enter your estimate of the market value of the property.

Enter the total estimate of market value of all buildings on leased land at the bottom of this column. This total is entered on Schedule A, Line 13, Column 2.

State Identification Number	P
Local Account Number	

Column 1 Description of Building	Column 2 Location of Building	Column 3 Year Built	Column 4 Cost of Acquisition	Column 5 Estimated Market Value	LEAVE BLANK
TOTAL					

THIS COST SHOULD  
AGREE WITH  
SCH Y-P, LINE 8,  
COL 5

THIS VALUE IS  
ENTERED ON SCH A,  
LINE 13, COL 2

## Schedule C – COMPUTERS, SOFTWARE AND FAX MACHINES

**WHAT TO REPORT ON THIS SCHEDULE:**

Report all facsimile machines, computers, software, and related electronic data processing equipment. This includes mainframes, personal computers, servers, terminals, monitors, disk and tape drives, and printers. Report projects in progress and fully depreciated items still on site. Exclude fax machines that are also copiers, report these on Schedule D.

\* Projects in progress (PIP) costs are those costs that are accumulated over multiple years until the project is complete. When the project is cleared to its appropriate account (machinery, boilers, etc.) the value is deleted from PIP and a corresponding addition will occur in that account.

### WHAT TO REPORT IN COLUMN 5:

Report the cost of all custom software. Report computers and software used to operate exempt production machines or for producing electronic templates, patterns, typesetting or page layout. This equipment is exempt from property taxes as manufacturing machinery and equipment under the provisions of s. 70.11(27), Wis. Stats.

### WHAT TO REPORT IN COLUMN 6:

Column 6 should equal the cost of all faxes, computers and software not exempt as manufacturing machinery and equipment. Include all canned or prewritten software here. These computers and software are exempt under s. 70.11(39), Wis. Stats. Facsimile machines are exempt under s. 70.11(39m), Wis. Stats. It is still necessary to report this equipment since municipalities will be reimbursed for loss of taxes. **There is a penalty for failure to report computers and faxes properly.**

**EXCLUDE:**

Report office furniture and equipment such as computer workstations and cabinets on Schedule F. Report copiers and office switch boards/telephone systems on Schedule D. Report production machines with embedded computerized components on Schedule M. **Also exclude intangible software.**

State Identification Number	P
Local Account Number	

### HOW TO REPORT:

Col. 2: Total original cost as of Jan. 1 last year. This amount would have been included in last year's Schedule C, Column 4.

Col. 3a & 3b: Changes that occurred during 2012 by year of acquisition. For deletions, enter the cost from the year of the item's original acquisition. Include transfers to and from other taxing districts by the year acquired. Do not include approved waste treatment items.

Col. 4: Sum of Columns 2, 3a and 3b. This total must agree with Schedule Y-P, Line 9, Column 5. This result must also agree with a detailed listing of assets retained at your place of business and available for inspection by the Department.

**IF SUCH LISTING IS NOT AVAILABLE UPON REQUEST,  
ALL ASSETS MAY BE CONSIDERED TAXABLE.**

Col. 5: Total original costs of all exempt production computers and custom software. This is computer M&E used in the production process.

Col. 6: Column 5 subtracted from Column 4. The result is the total original cost of administrative computers, canned software, and fax machines.

Col. 7: Preprinted 4 year composite useful life factors are already entered in this column.

Col. 8: Column 6 multiplied by Column 7. Do this for each year a cost is recorded and compute a final total.

Column 1  Year of Acquisition	Column 2 Total Orig Cost as of Jan 1 Last Year  <i>(Last Year's Col. 4)</i>	Column 3a Additions (+) Since Last Jan 1	Column 3b Deletions (–) Since Last Jan 1	Column 4 Net Total Orig Cost as of Jan 1 This Year  <i>(Col. 2 ± Col. 3a &amp; 3b)</i>	Column 5 Total Orig Cost of Production Computer Equipment  <i>(Col. 4 – Col. 6)</i>	Column 6 Total Orig Cost of Admin Computers and Faxes	Column 7 Index Factor (4 yr)	Column 8 Indexed Value of Admin Computer Equipment and Faxes  <i>(Col. 6 x Col. 7)</i>	LEAVE BLANK
PIP *			( )				.813		
2012			( )				.813		
2011			( )				.518		
2010			( )				.327		
2009			( )				.204		
2008			( )				.131		
2007			( )				.082		
2006			( )				.051		
All prior years			( )				.032		
TOTAL			( )						

EXPLAIN ANY CHANGES  
OF 20% OR MORE IN ANY  
GIVEN YEAR

THIS COST SHOULD  
AGREE WITH SCH Y-P,  
LINE 9, COL 5

DO NOT CARRY THIS  
VALUE FORWARD

# Schedule LC – LEASED (AND RENTED OR LOANED) COMPUTERS, SOFTWARE, AND FAX MACHINES

## WHAT TO REPORT:

All leased (and rented or loaned) computers, software and fax machines on your premises as of Jan. 1. **Include capitalized leases.**

## EXCLUDE:

Any leased (and rented or loaned) computers, software and fax machines removed from your premises prior to Jan. 1. Report all other leased items on Schedule L (page 14). **Also exclude intangible software.**

## HOW TO REPORT:

- Col. 1-3: Enter the requested information. Total Gross Annual Rent for all units listed in Column 2 "QTY".
- Col. 4: Total original selling price or total current selling price used is important for valuation purposes. If known, please complete for all units listed in Column 2 "QTY".
- Col. 5: If the property is capitalized (included on Schedule C), check the YES box. DO NOT complete Column 6. If the property is exempt production computer equipment (M&E), check the YES box. DO NOT complete Column 6.
- Col. 6: Enter your estimate of the market value of administrative computers. The most common method used by the Department to estimate market value is the Cost of Acquisition times an Index Factor (**use 4 year life** from factors on Sch. C). Describe how your estimate was calculated. Check box if property on this line is exempt business computer under 70.11(39) or exempt fax machines under 70.11(39m).

**NOTE:** You must report all non-owned equipment on the premises regardless of who pays the tax.

State Identification Number
<div style="border-bottom: 1px solid black; display: inline-block; width: 100px; text-align: center;">P</div>
Local Account Number

Column 1 Owner/Lessor Information	Column 2 Equipment Information	Column 3 Lease or Asset Information	Column 4 Cost Information	Column 5 Assess- ability	Column 6 Estimated Market Value	LEAVE BLANK
NAME	TYPE OF PROPERTY	LEASE NUMBER	TOTAL ORIGINAL SELLING PRICE	<b>CAPITALIZED ON SCH. C</b> <input type="checkbox"/> YES <input type="checkbox"/> NO  <b>EXEMPT M&amp;E</b> <input type="checkbox"/> YES <input type="checkbox"/> NO	\$	COST
ADDRESS	DESCRIPTION	INCEPTION DATE	YEAR OF ACQUISITION		<b>HOW CALCULATED:</b>  <input type="checkbox"/> Exempt under s. 70.11(39) or (39m)	LIFE
CITY, STATE, ZIP	BRAND NAME      MODEL #	TERM	TOTAL CURRENT SELLING PRICE USED			FACTOR
PHONE #	QTY      SERIAL #	TOT GROSS ANNUAL RENT				\$
NAME	TYPE OF PROPERTY	LEASE NUMBER	TOTAL ORIGINAL SELLING PRICE	<b>CAPITALIZED ON SCH. C</b> <input type="checkbox"/> YES <input type="checkbox"/> NO  <b>EXEMPT M&amp;E</b> <input type="checkbox"/> YES <input type="checkbox"/> NO	\$	COST
ADDRESS	DESCRIPTION	INCEPTION DATE	YEAR OF ACQUISITION		<b>HOW CALCULATED:</b>  <input type="checkbox"/> Exempt under s. 70.11(39) or (39m)	LIFE
CITY, STATE, ZIP	BRAND NAME      MODEL #	TERM	TOTAL CURRENT SELLING PRICE USED			FACTOR
PHONE #	QTY      SERIAL #	TOT GROSS ANNUAL RENT				\$
NAME	TYPE OF PROPERTY	LEASE NUMBER	TOTAL ORIGINAL SELLING PRICE	<b>CAPITALIZED ON SCH. C</b> <input type="checkbox"/> YES <input type="checkbox"/> NO  <b>EXEMPT M&amp;E</b> <input type="checkbox"/> YES <input type="checkbox"/> NO	\$	COST
ADDRESS	DESCRIPTION	INCEPTION DATE	YEAR OF ACQUISITION		<b>HOW CALCULATED:</b>  <input type="checkbox"/> Exempt under s. 70.11(39) or (39m)	LIFE
CITY, STATE, ZIP	BRAND NAME      MODEL #	TERM	TOTAL CURRENT SELLING PRICE USED			FACTOR
PHONE #	QTY      SERIAL #	TOT GROSS ANNUAL RENT				\$
NAME	TYPE OF PROPERTY	LEASE NUMBER	TOTAL ORIGINAL SELLING PRICE	<b>CAPITALIZED ON SCH. C</b> <input type="checkbox"/> YES <input type="checkbox"/> NO  <b>EXEMPT M&amp;E</b> <input type="checkbox"/> YES <input type="checkbox"/> NO	\$	COST
ADDRESS	DESCRIPTION	INCEPTION DATE	YEAR OF ACQUISITION		<b>HOW CALCULATED:</b>  <input type="checkbox"/> Exempt under s. 70.11(39) or (39m)	LIFE
CITY, STATE, ZIP	BRAND NAME      MODEL #	TERM	TOTAL CURRENT SELLING PRICE USED			FACTOR
PHONE #	QTY      SERIAL #	TOT GROSS ANNUAL RENT				\$
<b>PAGE TOTAL:</b> Estimated market value						
<b>GRAND TOTAL:</b> Use this area to record the total of all pages, if more than 1 page is needed.						

**NOTE: THIS SCHEDULE WILL BE CROSS-CHECKED WITH REPORTS FROM LESSORS (M-L FORMS).**

DO NOT CARRY THIS  
VALUE FORWARD

# FORM M-L

ASSESSMENT DATE AS OF: JANUARY 1, 2013

DUE DATE: MARCH 1, 2013

## LEASED, RENTED, OR LOANED PERSONAL PROPERTY RETURN

## 2013

**For property located at, but not owned by, a Wisconsin manufacturer.**

**REPORTING REQUIREMENTS** – Use the M-L form to report to the Department of Revenue only the personal property you lease to, rent to, loan to or have located at a state-assessed manufacturer. Identify current state-assessed manufacturers from the list of companies currently classified as “manufacturing” located at: [www.revenue.wi.gov/report/m.html#manuf](http://www.revenue.wi.gov/report/m.html#manuf). Personal property leased to locally-assessed businesses (non-manufacturer) must be reported to the appropriate local municipal assessor. *To avoid double assessments, do not report your leased property to both the Department of Revenue and local assessor.*

- **Where to Report Personal Property leased to Manufacturers:** Please review the general filing instructions beginning on page 3. Submit separate electronic (or paper) M-L Forms (Schedule A, page 5) to the appropriate district office (see page 2). List all personal property leased to manufacturers within each district on Schedule LL.
- **Where to Report Personal Property leased to Non-Manufacturers:** Report to the appropriate local assessor of the municipality where the leased property is located. Contact the local assessor for more information on forms and filing. A list of all Wisconsin municipal assessors can be found at: [www.revenue.wi.gov/training/assess/assrlist.pdf](http://www.revenue.wi.gov/training/assess/assrlist.pdf).

**DUE DATE** – File this form on or before March 1, 2013. The form must be received on or before March 1, 2013, at the appropriate Manufacturing & Utility Bureau office listed on page 2.

**FILING EXTENSION REQUESTS** – Submit a request on or before March 1, 2013, to extend the filing deadline of this form to April 1, 2013. An extension may be requested by fax at 608-264-6897. It may also be requested by email at [mfgtelco@revenue.wi.gov](mailto:mfgtelco@revenue.wi.gov). Post office mail requests must be received on or before March 1, 2013 and mailed to:

Wisconsin Department of Revenue  
Manufacturing & Utility Bureau, Mail Drop 6-97  
PO Box 8971  
Madison WI 53708-8971

### REMINDERS:

- An option to electronically file the M-L Form is available. Owners of personal property that lease to, rent to, or have located at a Wisconsin Manufacturer and/or their representatives can transmit Wisconsin Manufacturing Leased Personal Property Return (Form M-L) data in an electronic file to the Wisconsin Department of Revenue using the Internet. See **Online Services** for more details.
- The Department of Revenue no longer prints and mails M-Forms. Leasing companies are encouraged to file electronically (see **Online Services**) or download and print the M-L Form from the Department of Revenue website (see **Forms**).
- Sign up for the DOR Electronic Mailing List to receive an electronic newsletter on filing deadlines, forms updates, and electronic filing availability. Simply go to [www.revenue.wi.gov/html/lists.html](http://www.revenue.wi.gov/html/lists.html) and check the “Manufacturers” checkbox.
- The Department of Revenue created a “State Leasing Number” for each leasing company. Leasing companies filing for the first time will be assigned a number upon filing.

**ELECTRONIC FILING** – Electronic filing is available. The electronic M-L is easy to use and provides immediate confirmation of receipt. You may also file for extensions electronically. For information on the authorization process or to file this form electronically go to <http://www.revenue.wi.gov/forms/manuf/m-forms.html>.

**INTERNET FORMS** – If you choose to file a paper M-L Form, an electronic version of this form (“\*.pdf”) may be downloaded from the Department of Revenue website at [www.revenue.wi.gov/forms/manuf/index.html](http://www.revenue.wi.gov/forms/manuf/index.html). When submitting a printed copy of the M-L, be sure to mail the completed, signed form to the Manufacturing & Utility Bureau office responsible for the particular location of your leased personal property. See page 2 for a list and map of the Wisconsin counties assigned to each district office and corresponding mailing address.

**IF YOU SOLD ALL OF THE EQUIPMENT PRIOR TO JANUARY 1, 2013**, in the spaces below provide (1) your company’s name, address and phone number, (2) the new owner’s name, address and phone number, and (3) return this page to the Manufacturing & Utility Bureau office listed above under **FILING EXTENSION REQUESTS**.

Company Name (Seller)	Address	Phone
Name of New Owner (Buyer)	Address	Phone

If you no longer lease property in the State of Wisconsin, write “NONE” on the schedules and submit the form to avoid a non-filing penalty.

### WARNING

If you utilize any mailing method which does not affix a clear date stamp to the mailing envelope, **we must receive your mailing on or before the due date**. Please be sure to mail your form(s) well in-advance of the due date to be certain that DOR will receive them in a timely manner.

**COMMENTS/SUGGESTIONS** – We appreciate your comments and suggestions on forms. Please submit them with your return.



## Addresses of Manufacturing & Utility Bureau Offices Wisconsin Department of Revenue

(Mail the completed return to the appropriate office listed below.)

### MADISON DISTRICT OFFICE – Area 76 MANUFACTURING & UTILITY BUREAU

Mailing Address:

PO BOX 8909 MS 6-301  
MADISON WI 53708-8909

Street Address:

2135 RIMROCK RD. MS 6-301  
MADISON WI 53713-1443

Phone: 608-267-8992

Fax: 608-267-1355

Email: [mfgtel76@revenue.wi.gov](mailto:mfgtel76@revenue.wi.gov)

### MILWAUKEE DISTRICT OFFICE – Area 77 MANUFACTURING & UTILITY BUREAU

STATE OFFICE BLDG  
819 N 6TH ST RM 530

MILWAUKEE WI 53203-1606

Phone: 414-227-4456

Fax: 414-227-4095

Email: [mfgtel77@revenue.wi.gov](mailto:mfgtel77@revenue.wi.gov)

### EAU CLAIRE DISTRICT OFFICE – Area 79 MANUFACTURING & UTILITY BUREAU

610 GIBSON ST STE 7  
EAU CLAIRE WI 54701-2650

Phone: 715-836-4925

Fax: 715-836-6690

Email: [mfgtel79@revenue.wi.gov](mailto:mfgtel79@revenue.wi.gov)

### GREEN BAY DISTRICT OFFICE – Area 81 MANUFACTURING & UTILITY BUREAU

200 N JEFFERSON ST STE 126  
GREEN BAY WI 54301-5100

Phone: 920-448-5191

Fax: 920-448-5210

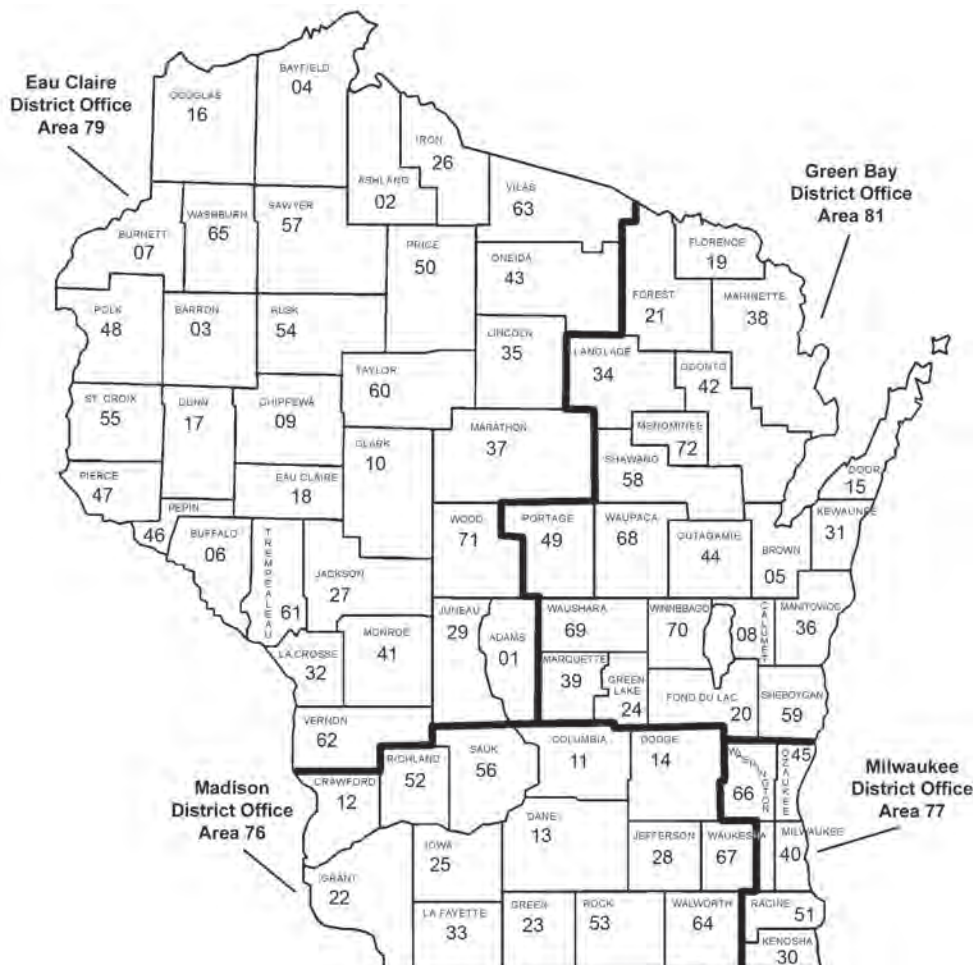
Email: [mfgtel81@revenue.wi.gov](mailto:mfgtel81@revenue.wi.gov)

### Alphabetical List of Wisconsin Counties

County Code	County Name	District Office Code	County Code	County Name	District Office Code	County Code	County Name	District Office Code
01	ADAMS	79	25	IOWA	76	49	PORTAGE	81
02	ASHLAND	79	26	IRON	79	50	PRICE	79
03	BARRON	79	27	JACKSON	79	51	RACINE	77
04	BAYFIELD	79	28	JEFFERSON	76	52	RICHLAND	76
05	BROWN	81	29	JUNEAU	79	53	ROCK	76
06	BUFFALO	79	30	KENOSHA	77	54	RUSK	79
07	BURNETT	79	31	KEWAUNEE	81	55	ST CROIX	79
08	CALUMET	81	32	LA CROSSE	79	56	SAUK	76
09	CHIPPEWA	79	33	LAFAYETTE	76	57	SAWYER	79
10	CLARK	79	34	LANGLADE	81	58	SHAWANO	81
11	COLUMBIA	76	35	LINCOLN	79	59	SHEBOYGAN	81
12	CRAWFORD	76	36	MANITOWOC	81	60	TAYLOR	79
13	DANE	76	37	MARATHON	79	61	TREMPEALEAU	79
14	DODGE	76	38	MARINETTE	81	62	VERNON	79
15	DOOR	81	39	MARQUETTE	81	63	VILAS	79
16	DOUGLAS	79	40	MILWAUKEE	77	64	WALWORTH	76
17	DUNN	79	41	MONROE	79	65	WASHBURN	79
18	EAU CLAIRE	79	42	OCONTO	81	66	WASHINGTON	77
19	FLORENCE	81	43	ONEIDA	79	*67	WAUKESHA	76/77
20	FOND DU LAC	81	44	OUTAGAMIE	81	68	WAUPACA	81
21	FOREST	81	45	OZAUKEE	77	69	WAUSHARA	81
22	GRANT	76	46	PEPIN	79	70	WINNEBAGO	81
23	GREEN	76	47	PIERCE	79	71	WOOD	79
24	GREEN LAKE	81	48	POLK	79	72	MENOMINEE	81

### \*Waukesha County Municipal Assignment – Detail

Municipality Name	Type	District Office Code
Big Bend	V	76
Brookfield	T	77
Brookfield	C	77
Butler	V	77
Chenequa	V	76
Delafield	T	76
Delafield	C	76
Dousman	V	76
Eagle	T	76
Eagle	V	76
Elm Grove	V	77
Genesee	T	76
Hartland	V	76
Lac La Belle	V	76
Lannon	V	77
Lisbon	T	76
Menomonee Falls	V	77
Merton	T	76
Merton	V	76
Milwaukee	C	77
Mukwonago	T	76
Mukwonago	V	76
Muskego	C	77
Nashotah	V	76
New Berlin	C	77
North Prairie	V	76
Oconomowoc	T	76
Oconomowoc	C	76
Oconomowoc Lake	V	76
Ottawa	T	76
Pewaukee	V	76
Pewaukee	C	76
Summit	V	76
Sussex	V	76
Vernon	T	76
Wales	V	76
Waukesha	T	76
Waukesha	C	76



## GENERAL INSTRUCTIONS

Leasing companies that own personal property leased to, rented to, or located at a Wisconsin Manufacturer (as defined in Section 70.995 of the Wisconsin Statutes) are required to file this form. A complete list of all entities in the state of Wisconsin currently classified as manufacturers can be found on our internet site at [www.revenue.wi.gov/report/m.html#manuf](http://www.revenue.wi.gov/report/m.html#manuf) (Excel format).

This downloadable form has been prepared for your convenience and use in the completion and filing of your 2013 Wisconsin Manufacturing Leased Personal Property Return (Form M-L). **If you need to report property located in more than one Manufacturing & Utility district office, you must mail a separate return to each district office (see Page 2 for district map and county list).**

**DUE DATE** – The form must be received at the appropriate Manufacturing & Utility Bureau office listed on Page 2 on or before March 1, 2013. If mailing your M-L Form, DOR must receive your mail on or before the due date. Please be sure to mail your M-L Form well in advance of the due date to be certain that DOR will receive it by the due date.

**WHERE TO FILE YOUR PAPER RETURN** – Mail your completed **original** return to the Wisconsin Department of Revenue, Manufacturing & Utility Bureau office, **serving the county in which the property is located**. To determine the correct district office, match the county in which the property is located to the two digit District Office Code on Page 2 of this booklet. The district office addresses and phone numbers are shown on Page 2. **Faxed copies of the return are not acceptable because an original signature is required.**

### STEPS FOR COMPLETING THE PAPER M-L FORM –

1. Enter the leasing company's State Leasing Number and Federal Employer Identification Number (FEIN) on the M-L Form cover page (page 5) in the spaces provided.
2. Complete the address area on the M-L Form cover page (page 5) with the company's current name and mailing address. If the name or address has changed, check the address change box.  
  
IMPORTANT: If you use a PO Box number, make sure the proper zip code is shown.
3. Complete Schedule LL on Page 6. Detailed instructions for completing this schedule are located on Page 7. The 2013 Composite Conversion Index Factors used for completing Schedule LL are found on Page 8. Report the required information for every manufacturer's account.
4. As an alternative method of fulfilling the requirements of completing Schedule LL you may submit a substitute of the schedule or a computer printout in an **8 1/2" x 11" format**. In either case the substitute **must** contain **all** information requested on Schedule LL.

**If you choose this alternative method of reporting you must also sign Schedule A of this M-L Form and file the signed Schedule A, along with your substitute report, with the appropriate Manufacturing & Utility Bureau Office.**

5. Sign Schedule A. Unsigned forms are not acceptable. **We must have the return with an original signature. We cannot accept faxes or copies of the signature.**
6. Any property reported last year, but no longer under lease as of January 1, 2013, must be accounted for this year. Either report this property on Schedule LL for 2013, checking the appropriate reason for disposal (Column 5, Lease Status) or

attach a photocopy of last year's Schedule LL indicating the status of the equipment. If the equipment was sold, please indicate to whom it was sold.

**ASSESSMENT DATE** – This return is used in arriving at the assessed value of property leased to, rented to, or located at a manufacturer and subject to general property taxes **as of the close of January 1, 2013.**

**EXTENSION REQUESTS** – The law grants one filing extension to April 1, 2013, your extension request must be filed electronically, e-mailed, sent by first class mail, or faxed and received on or before March 1, 2013. Requests received after March 1<sup>st</sup> will be denied.

#### – Electronic extension requests

- File an online electronic extension at <http://www.revenue.wi.gov/forms/manuf/m-forms.html>. Authorization information is also available at this site. Timely filed electronic extensions are immediately acknowledged on screen. Print a copy for your records.
- Email ([mfgtelco@revenue.wi.gov](mailto:mfgtelco@revenue.wi.gov)) or Fax (608-264-6897) your extension request to the Manufacturing & Utility Bureau Office. Email delivery receipt confirmation (sender option) or fax transmission confirmation report are suggested to verify delivery.

#### – Written extension requests

- If not filed electronically, an extension request must be in writing (not by telephone). Send your written request to:  
  
Wisconsin Department of Revenue  
Manufacturing & Utility Bureau MS 6-97  
Attention Extensions  
PO Box 8971  
Madison WI 53708-8971
- For proof of mailing we recommend obtaining a USPS certificate of mailing.
- If mailing your extension request, DOR must receive your mail on or before the due date. Please be sure to mail your mail extension request well in advance of the due date to be certain that DOR will receive it by the due date.

**FILING PENALTY** – This form is not considered properly or timely filed unless the return contains all of the required data for each equipment location. Failure to provide the required data will result in a filing penalty. Schedule LL must be filed by the lessor even though manufacturers are assessed and responsible for the property tax in the State of Wisconsin. Lessees are also required to report leased property information on their personal property returns.

**PROPERTY LEASED TO UTILITIES** – For information concerning the reporting of property leased to utilities contact:

Wisconsin Department of Revenue  
Manufacturing & Utility Bureau, Mail Drop 6-97  
PO Box 8971  
Madison WI 53708-8971  
(608) 266-8162

**PROPERTY LEASED TO NON-MANUFACTURERS & NON-UTILITIES** – You should report all property leased to non-manufacturers and non-utilities to the local municipal assessor. Telecommunication companies are assessed by the Manufacturing & Utility Bureau.

## LEASING COMPANIES LOCALLY ASSESSED

### (By Municipal Assessor, not the Department of Revenue)

In general, personal property leased to, rented to, or loaned to a Wisconsin manufacturer is assessed by the Department of Revenue and assessed to the manufacturer. However, Chapter 10 of the Wisconsin Property Assessment Manual allows low value items with no likelihood of qualifying as exempt M&E to be assessed by the municipal assessor. Below is a list of leasing companies who lease such items to manufacturers in the state. For the January 1, 2013 assessment, property owned by these leasing companies and leased to Wisconsin manufacturers is assessed by the municipal assessor. In addition, all assessable vending machines continue to be locally assessed.

ADP INC	FEDERAL EXPRESS (FED EX)	PREMIUM WATER INC – CHIPPEWA SPRINGS LTD
ADT SECURITY SERVICES INC	FME CORPORATION	RENTOKIL TROPICAL PLANT SERVICES
ALLCOM OF WIS	FRANCOTYP – POSTALIA INC	REUTERS
ALL CITY COMMUNICATIONS CO	FRIDEN NEOPOST	RPS INC
AMERITECH MONITORING SERVICE	GALILEO INTERNATIONAL INC	SAFETY-KLEEN SYSTEMS INC
AMERITECH PAGING	GREEN VALLEY DISPOSAL CO INC	SANIFILL
AN-SER SERVICES	HASLER INC	SAVRE GROUP INC
ARCH COMMUNICATIONS	HONEYWELL INC DBA PROTECT	SECURITY LINK FROM AMERITECH
ASSOCIATED PRESS	IDEAL DISPOSAL SERVICE	SIEMENS WATER TECHNOLOGIES CORP
ASSOCIATES CAPITAL	INDUSTRIAL TOWEL & UNIFORM	SKYTEL CORP
BADGER MAILING & SHIPPING SYSTEMS INC	INTERIORSCAPES	SPIC & SPAN INC
BEEPER MARKETING OF WI INC	LEASE FINANCE GROUP LP	SUPERIOR OF WISCONSIN & SUPERIOR SERVICES
BENTLEY WELDING SUPPLY/ PRAXAIR DISTRIBUTION INC (NOT Praxair Inc Leased Equipment)	MAILWAUKEE MAILING AND SHIPPING EQUIPMENT INC	SYSCO FOOD SERVICES
BEST DISPOSAL SERVICE	MERMAID WATER SERVICES CORP	TAYLOR INDUSTRIAL
BETHESDA SPRING WATER	METROCALL INC	TEL-SEC
BFI (BROWNING-FERRIS IND)	MIDWEST AERIAL PLATFORM	TELECOMMUNICATIONS INCOME
BIOKLEEN ENVIRONMENTAL	MINERAL SPRING WATER CO	TOWN & COUNTRY WASTE SERVICE INC
BRENT'S MAILING EQUIPMENT	MOBILE REDUCTION SPECIALISTS INC	TSR-WIRELESS-APPLETON
BROOK FURNITURE RENTAL	NATURE'S PURIST WATER	UNIFIED MERCHANT SERVICES
BUSINESS SERVICE CENTER INC	NEOPOST LEASING	UNITED PARCEL SERVICE (UPS)
CARD ESTABLISHMENT SERVICES	NES EQUIPMENT RENTAL LP	UPI
CENTRAL CONTROL ALARM CORP OF APPLETON	ONYX WASTE SERVICES INC	USA WASTE OF WISCONSIN
CONTAINER HAUL-AWAY INC DBA PELLETERI'S WASTE SYSTEMS	OSI ENVIRONMENTAL INC	VIKING FIRE PROTECTION
CULLIGAN WATER CONDITIONING	OSTEN INC	WASTE MANAGEMENT (Excluding Chemical Waste Management)
DOW JONES TELERATE INC	PACKERLAND RENT-A-MAT INC	WISCONSIN RECYCLING DISPOSAL
DTN LEASING INC	PAGE NET	WORLDSPAN LP
EDI SUPPLIER	PAGING NETWORK	
ENVIRITE CORP OF ILLINOIS INC	THE PELTZ GROUP LLC	
FARMER BROS CO	PITNEY BOWES INC (NOT Credit Corp)	
	PLANTERIOS OF WISCONSIN PLANT RENTALS	

# FORM M-L

## WISCONSIN LEASED, RENTED, OR LOANED PERSONAL PROPERTY RETURN

To Report Personal Property Leased, Rented or Loaned to Wisconsin Manufacturers Only  
Please Read the Instructions Before Completing This Return

**2013**  
**DUE: MARCH 1, 2013**

### SCHEDULE A

### PERSONAL PROPERTY ASSESSMENT SUMMARY AS OF JANUARY 1, 2013

State Leasing No.

FEIN:

☐ Check if Name or Address has changed

ADDRESS AREA ▼

Name		
Street	PO Box	
City	State	Zip

- ☐ Madison District – Area 76  
☐ Milwaukee District – Area 77  
☐ Eau Claire District – Area 79  
☐ Green Bay District – Area 81

For Personal Property Leased, Rented or Loaned to Wisconsin Manufacturers located in the following Manufacturing & Utility Bureau administrative area (*check one only*):

**MAIL THIS FORM TO:** The administrative area in which the leased, rented or loaned property is located. *If you have leased personal property located in more than one administrative area, you must file a separate return for each area.* See the map on page 2 of this booklet for the address and contact information for each Manufacturing & Utility Bureau Office.

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

**NOTE: This page, with an original signature, must be submitted**

FOR DEPARTMENT USE ONLY			
<b>PENALTY</b> <input type="checkbox"/> 10 days or less <input type="checkbox"/> 31+ days <input type="checkbox"/> 11-30 days <input type="checkbox"/> Cancel Extension: <input type="checkbox"/> Date of Mailing _____ Type _____		Stamp	
Log In	Initial		Date
Preaudit	_____		_____
Audit	_____		_____
Review	_____		_____
(R. 1-13)			

<b>PREPARER SIGN HERE</b> ▼	Please Print Name		Email
	Signature		Telephone Number      EXT.# (      )      -
	Firm or Title	Date	Fax Number (      )      -
<b>LESSOR SIGN HERE</b> ▼	Please Print Name		Email
	Signature		Telephone Number      EXT.# (      )      -
	Firm or Title	Date	Fax Number (      )      -

# 2013 SCHEDULE LL LESSOR DATA REPORTING WORKSHEET

Lessor Name \_\_\_\_\_

	Col. 1 Lessee Information	Col. 2 Equipment Information	Col. 3 Lease Information	Col. 4 Cost Information	Col. 5 Lease Status	LEAVE BLANK
1	Lessee Name	Type of Property	Lease No.	Lessee ID	Check Lease Status on January 1 <input type="checkbox"/> Active Lease (Original) <input type="checkbox"/> Renewal (Re-leased) For Property Disposed of: <input type="checkbox"/> Sold to Lessee <input type="checkbox"/> Returned to Lessor <input type="checkbox"/> Scrapped	Cost
	Address	Description	Inception Date	Year of Acquisition		Life
	City                      State      Zip	Brand Name              Model No.	Term	Original Selling Price		Factor
	Phone #	Qty                      Serial No.	Gross Annual Rent	Current Selling Price Used		\$
2	Lessee Name	Type of Property	Lease No.	Lessee ID	Check Lease Status on January 1 <input type="checkbox"/> Active Lease (Original) <input type="checkbox"/> Renewal (Re-leased) For Property Disposed of: <input type="checkbox"/> Sold to Lessee <input type="checkbox"/> Returned to Lessor <input type="checkbox"/> Scrapped	Cost
	Address	Description	Inception Date	Year of Acquisition		Life
	City                      State      Zip	Brand Name              Model No.	Term	Original Selling Price		Factor
	Phone #	Qty                      Serial No.	Gross Annual Rent	Current Selling Price Used		\$
3	Lessee Name	Type of Property	Lease No.	Lessee ID	Check Lease Status on January 1 <input type="checkbox"/> Active Lease (Original) <input type="checkbox"/> Renewal (Re-leased) For Property Disposed of: <input type="checkbox"/> Sold to Lessee <input type="checkbox"/> Returned to Lessor <input type="checkbox"/> Scrapped	Cost
	Address	Description	Inception Date	Year of Acquisition		Life
	City                      State      Zip	Brand Name              Model No.	Term	Original Selling Price		Factor
	Phone #	Qty                      Serial No.	Gross Annual Rent	Current Selling Price Used		\$
4	Lessee Name	Type of Property	Lease No.	Lessee ID	Check Lease Status on January 1 <input type="checkbox"/> Active Lease (Original) <input type="checkbox"/> Renewal (Re-leased) For Property Disposed of: <input type="checkbox"/> Sold to Lessee <input type="checkbox"/> Returned to Lessor <input type="checkbox"/> Scrapped	Cost
	Address	Description	Inception Date	Year of Acquisition		Life
	City                      State      Zip	Brand Name              Model No.	Term	Original Selling Price		Factor
	Phone #	Qty                      Serial No.	Gross Annual Rent	Current Selling Price Used		\$
5	Lessee Name	Type of Property	Lease No.	Lessee ID	Check Lease Status on January 1 <input type="checkbox"/> Active Lease (Original) <input type="checkbox"/> Renewal (Re-leased) For Property Disposed of: <input type="checkbox"/> Sold to Lessee <input type="checkbox"/> Returned to Lessor <input type="checkbox"/> Scrapped	Cost
	Address	Description	Inception Date	Year of Acquisition		Life
	City                      State      Zip	Brand Name              Model No.	Term	Original Selling Price		Factor
	Phone #	Qty                      Serial No.	Gross Annual Rent	Current Selling Price Used		\$



## HOW TO COMPLETE SCHEDULE LL

### **IMPORTANT: Lessors should report:**

1. All property leased, rented, loaned or located at state-assessed manufacturers as of January 1, 2013.
2. Any property reported last year, but no longer under lease as of January 1, 2013, must be accounted for this year. Either report this property on Schedule LL for 2013, checking the appropriate reason for disposal of Column 5 (Lease Status) or attach a photocopy of last year's Schedule LL indicating the status of such equipment. If the equipment has been sold, please indicate to whom it was sold.

### **COLUMN (1) – LESSEE INFORMATION – Name of Lessee and Property Location (ADDRESS)**

Complete this column for each item you lease to, rent to, or is located at a manufacturer (lessee) in this county. Note: Please report the manufacturer's company name or D.B.A. name, whichever is appropriate. List the location (street address and municipality) of the asset if different than the mailing address. Enter the manufacturer's telephone number if available.

### **COLUMN (2) – EQUIPMENT INFORMATION – Type of Property, Brand Name, Model Number, and Serial Number**

Complete this column by indicating the general type of property you are leasing to a manufacturer. For example: typewriter, calculator, lathe, forklift truck, etc. Enter the brand name, model number and serial number of the property. For example, if you are leasing a computer, enter: IBM System 38, 5382-BYI, serial number 000123.

### **COLUMN (3) – LEASE INFORMATION – Asset Lease Terms**

Enter the lease number, month and year for the beginning of the lease, the term of the lease, and the gross annual rent for the asset.

### **COLUMN (4) – COST INFORMATION – Asset Cost Information**

LESSEE ID – Enter the Lessee ID.

YEAR OF ACQUISITION OR MANUFACTURE – If you are a manufacturer/lessor of equipment, report the year the item was manufactured. If you purchased the item that you are leasing to a manufacturer, report the year the purchase took place.

ORIGINAL SELLING PRICE – Enter the selling price here if amount reported corresponds with the original selling price for the year of manufacture or year of acquisition. Also enter amount here if the purchase price of the item you are leasing to a manufacturer represents a normal retail selling price.

CURRENT SELLING PRICE USED – Enter amount that corresponds with the current selling price of the item being reported.

### **COLUMN (5) – LEASE STATUS – Active or Inactive (Disposed)**

This column represents the current status of all leases, including leases reported last year which are no longer active due to asset disposal (sale of the leased property to the lessee, return of the property or physical disposal (scrapped/salvaged). Check the one box that reflects the current status of all leases active on January 1, 2013 and all inactive leases reported last year.

**NOTE:** This Schedule will be cross-checked with personal property reports filed by manufacturers (M-P Forms). All leased, loaned, or rented property located at a manufacturer is to be reported by BOTH the owner and the manufacturer.

## 2013 COMPOSITE CONVERSION INDEX FACTORS

These index factors are provided for use in determining the January 1, 2013, value of fixed assets. The most common method we use is as follows:

Original Acquisition Cost (Retail) times Index Factor (for appropriate useful life)

The steps in this method are:

1. Find the appropriate useful life for equipment type from the list provided on the right side of this page.
2. Use the chart below to find the correct index factor based on the year acquired and indicated useful life.
3. Multiply the original acquisition cost (retail) times the index factor to arrive at the value.

For example, the value of a copier purchased in 2012 for \$10,000 would be \$8,750 (\$10,000 x .875 = \$8,750).

These composite conversion index factors reflect both the change in prices over time and depreciation.

### Useful Lives of Various Types of Personal Property

Life	Type
4 year computer	Fax Machines, Computers, Software, Related Data Processing Equipment. This includes the central processing unit and electronic peripheral equipment such as terminals, disk files, tape drives, and printers.
4 years	Pallets
6 years	Copiers, Telephone Systems and Equipment
10 years	Office Furniture, Fixtures, and Equipment; Machinery and Equipment; Forklifts
20 years	Boilers and Tanks

Full Life of Asset at Time of Acquisition							
Year Acquired	YRS. MOS.	4 computer 48	4 48	6 72	10 120	20 240	Year Acquired
2012		0.813	0.813	0.875	0.925	0.963	2012
2011		0.518	0.518	0.669	0.802	0.908	2011
2010		0.327	0.327	0.507	0.688	0.849	2010
2009		0.204	0.204	0.380	0.585	0.785	2009
2008		0.131	0.117	0.296	0.517	0.754	2008
2007		0.082		0.225	0.443	0.704	2007
2006		0.051		0.125	0.387	0.669	2006
2005		0.032			0.339	0.636	2005
2004					0.295	0.604	2004
2003					0.250	0.558	2003
2002					0.138	0.516	2002
2001						0.477	2001
2000						0.446	2000
1999						0.412	1999
1998						0.381	1998
1997						0.353	1997
1996						0.328	1996
1995						0.310	1995
1994						0.292	1994
1993						0.272	1993
1992 & prior		0.032	0.117	0.125	0.138	0.238	1992 & prior

NOTE: Heavily outlined boxes, at the end of each column, indicate the factor to be used for the year indicated AND any acquisitions from prior years. ALL ASSETS MUST BE REPORTED REGARDLESS OF AGE.

Database Connection Information (2013-06-06)

Database server = DB2/NT 9.5.3  
 SQL authorization ID = REVPROD  
 Local database alias = RDDORP

FILINGTYPE	ACCOUNTTYPE	COUNT
Electronic Extension	Leasing	12
Electronic Extension	Personal Property	2736
Electronic Extension	Real Estate	3647
Electronic Extension	Total	6395
Paper Extension	Leasing	9
Paper Extension	Personal Property	543
Paper Extension	Real Estate	634
Paper Extension	Total	1186
Address Change	Leasing	2
Address Change	Personal Property	146
Address Change	Real Estate	168
Address Change	Total	316
Sale	Personal Property	83
Sale	Real Estate	65
Sale	Total	148
Electronic Filing Draft	Leasing	5
Electronic Filing Draft	Personal Property	12
Electronic Filing Draft	Real Estate	6
Electronic Filing Draft	Total	23
Electronic Filing Final	Leasing	35
Electronic Filing Final	Personal Property	8506
Electronic Filing Final	Real Estate	10083
Electronic Filing Final	Total	18624
Electronic Amended Draft	Leasing	1
Electronic Amended Draft	Real Estate	10
Electronic Amended Draft	Total	11
Electronic Amended Final	Leasing	2
Electronic Amended Final	Personal Property	425
Electronic Amended Final	Real Estate	367
Electronic Amended Final	Total	794
Paper Filing	Leasing	152
Paper Filing	Personal Property	1006
Paper Filing	Real Estate	1118
Paper Filing	Total	2276
Electronic Audit Draft	Personal Property	122
Electronic Audit Draft	Total	122
Electronic Audit Final	Personal Property	8462
Electronic Audit Final	Total	8462
Electronic PAS Audit	Personal Property	1317
Paper Audit	Real Estate	11501
Electronic PAS Audit	Total	1317
Paper Audit	Total	11501
Taxpayers w/ auth	Total	7337
Accounts w/ auth	Leasing	71
Accounts w/ auth	Personal Property	9061
Accounts w/ auth	Real Estate	10701
Accounts w/ auth	Total	19833

47 record(s) selected.



**SOURCES OF DATA AND REPORTS**

<b>Data</b>	<b>Sources</b>
Improved Sales/Listings	<a href="#">Reis, Inc</a> <a href="#">Real Capital Analytics (RCA)</a> <a href="#">CoStar Group</a> <a href="#">LoopNet</a> <a href="#">CBRE</a> <a href="#">Colliers</a> <a href="#">NAI</a> <a href="#">Grubb Ellis</a> <a href="#">Cushman</a> <a href="#">CIMLS</a> <a href="#">Cityfeet.Com</a> <a href="#">COMMREX</a> <a href="#">BuildingSearch.com</a> <a href="#">Open Comps</a> <a href="#">DTZ</a> <a href="#">IXC (Canada)</a> <a href="#">Provide Assessment Data - PAD (Wisconsin Department of Revenue)</a>
Land Valuation	<a href="#">Forward Wisconsin</a> <a href="#">Thrive Here</a> <a href="#">InWisconsin</a> <a href="#">Property Drive</a> <a href="#">LoopNet</a> <a href="#">CBRE</a> <a href="#">Colliers</a> <a href="#">NAI</a> <a href="#">Grubb Ellis</a> <a href="#">Cushman</a> <a href="#">Wisconsin RETR</a>
Market Rent	<a href="#">Reis, Inc</a> <a href="#">LoopNet</a> <a href="#">BOMA</a> <a href="#">IRR Viewpoint</a> <a href="#">Cityfeet.Com</a> <a href="#">BuildingSearch.com</a> <a href="#">CBRE</a> <a href="#">Colliers</a> <a href="#">NAI</a> <a href="#">Grubb Ellis</a> <a href="#">Cushman</a> <a href="#">Property Owners</a>
Vacancy & Collection Loss	<a href="#">Reis, Inc (Mkt reports and rent comps)</a> <a href="#">PWC</a> <a href="#">CBRE</a> <a href="#">IRR Viewpoint</a>

Expenses	<a href="#">BOMA (through CBK)</a> <a href="#">REIS</a> <a href="#">ULI Dollars &amp; Cents</a>
Management Fees	<a href="#">PWC</a> <a href="#">IRR Viewpoint</a> <a href="#">BOMA</a>
Replacement Reserves	<a href="#">PWC</a> <a href="#">BOMA</a> <a href="#">IRR Viewpoint</a>
RE Taxes	<a href="#">BOMA</a> <a href="#">Reis, Inc</a>
Going-In Cap Rates	<a href="#">PWC</a> <a href="#">Real Capital Analytics (RCA)</a> <a href="#">IRR Viewpoint</a> <a href="#">Reis, Inc</a> <a href="#">RERC</a> <a href="#">Realty Rates</a>
Rent & Expense Growth Rates	<a href="#">PWC</a> <a href="#">IRR Viewpoint</a>
Tis (New/Renewal)	<a href="#">IRR Viewpoint</a> <a href="#">PWC</a>
Renewal Probability	<a href="#">PWC</a>
Leasing Commissions (New/Renewal)	<a href="#">PWC</a>
Discount Rates	<a href="#">PWC</a> <a href="#">IRR Viewpoint</a> <a href="#">RERC</a> <a href="#">Realty Rates</a>
Terminal Cap Rates	<a href="#">PWC</a> <a href="#">IRR Viewpoint</a> <a href="#">RERC</a> <a href="#">Realty Rates</a>
Selling Costs	<a href="#">PWC</a>
Other	<a href="#">Property Portfolio Research Reports</a> (real estate investment cycles and implications for investment strategy)

Additional references and reports:

• <a href="#">A National Strategic Plan for Advanced Manufacturing – The White House</a>
• <a href="#">Area Development Online</a>
• <a href="#">Beige Book</a>
• <a href="#">BizTimes</a>
• <a href="#">Bureau of Labor Statistics Real Estate Management</a>

• <a href="#"><u>Bureau of Labor Statistics - Wisconsin</u></a>
• <a href="#"><u>Capturing Domestic Competitive Advantage - The White House</u></a>
• <a href="#"><u>Chase</u></a>
• <a href="#"><u>CNN Money - U.S. Manufacturing Rebounds</u></a>
• <a href="#"><u>Deloitte</u></a>
• <a href="#"><u>EconPost</u></a>
• <a href="#"><u>Federal Excess Properties</u></a>
• <a href="#"><u>Federal Tax Benefits for Manufacturing: Current Law, Legislative Proposals, and Issues for the 112th Congress</u></a>
• <a href="#"><u>Forward Wisconsin</u></a>
• <a href="#"><u>Industrial Production and Capacity Utilization - G.17</u></a>
• <a href="#"><u>Jones Lang LaSalle</u></a>
• <a href="#"><u>NAIOP</u></a>
• <a href="#"><u>National Association of Realtors</u></a>
• <a href="#"><u>Report Linker</u></a>
• <a href="#"><u>Report To The President Capturing A Domestic Competitive Advantage In Advanced Manufacturing</u></a>
• <a href="#"><u>Summary of Commentary on Current Economic Conditions by Federal Reserve District</u></a>
• <a href="#"><u>The Business Journal (Milwaukee)</u></a>
• <a href="#"><u>The Economist</u></a>
• <a href="#"><u>The Real Estate Transfer Return System</u></a>
• <a href="#"><u>The Center for Economic Development</u></a>
• <a href="#"><u>Wisconsin Business News</u></a>
• <a href="#"><u>Wisconsin Economic Development Corporation</u></a>
• <a href="#"><u>Wisconsin's Metropolitan Area Outlook</u></a>

## Manufacturing (Class 3) Sales Ratios

### 2011-2012 Sales Ratio Study - (Class 3)

Number of Sales:	109	RATIOS		
Mean:	1.0709	# Under 100%:	53	48.62%
Weighted Mean:	1.0405	# at 100%	2	1.83%
Geometric Mean:	1.0227	# Over 100%:	54	49.54%
Median Ratio:	1.0000		109	100.00%
Average ABS DIF :	0.2180			
Coefficient of Dispersion :	21.80			
Coefficient of Variation :	29.93			
Price Related Differential :	1.03			

AA	SALE NUM	SALE DATE	ASSESSMENT	ADJ'd ASMT	SALE PRICE	RATIO	SIZE
76	11-76-003-1	06/07/11	\$1,287,300	\$1,287,300	\$1,284,000	1.0026	22,656
76	11-76-007-2	08/31/11	\$272,300	\$272,300	\$420,000	0.6483	20,124
76	11-76-010-2	06/02/11	\$1,326,700	\$1,326,700	\$1,400,000	0.9476	52,000
76	11-76-013-2	05/12/11	\$175,100	\$175,100	\$170,000	1.0300	13,040
76	11-76-014-1	05/04/11	\$1,064,300	\$1,064,300	\$1,500,000	0.7095	92,500
76	11-76-015-2	08/23/11	\$354,600	\$354,600	\$440,000	0.8059	19,680
76	11-76-016-2	12/20/11	\$1,881,500	\$1,881,500	\$1,150,000	1.6361	186,300
76	11-76-019-2	09/08/11	\$110,600	\$110,600	\$45,000	2.4578	6,520
76	11-76-020-3	12/16/11	\$1,740,000	\$1,740,000	\$1,740,000	1.0000	173,867
76	11-76-021-1	07/12/11	\$139,600	\$139,600	\$155,000	0.9006	28,214
76	11-76-022-2	08/23/11	\$130,300	\$130,300	\$110,000	1.1845	7,726
77	11-77-001-2	04/04/11	\$757,500	\$757,500	\$580,000	1.3060	17,120
77	11-77-002-2	04/01/11	\$466,700	\$466,700	\$530,000	0.8806	13,650
77	11-77-003-1	05/10/11	\$1,495,000	\$1,495,000	\$1,300,000	1.1500	31,817
77	11-77-004-1	04/28/11	\$750,000	\$750,000	\$865,000	0.8671	13,789
77	11-77-005-2	07/15/11	\$613,900	\$613,900	\$400,000	1.5348	21,258
77	11-77-006-1	05/23/11	\$400,000	\$400,000	\$360,000	1.1111	9,000
77	11-77-008-2	03/08/11	\$971,900	\$971,900	\$850,000	1.1434	43,010
77	11-77-009-2	01/26/11	\$3,283,700	\$3,283,700	\$3,400,000	0.9658	103,702
77	11-77-011-1	09/21/11	\$5,400,000	\$5,400,000	\$5,300,000	1.0189	159,120
77	11-77-012-1	08/23/11	\$633,300	\$633,300	\$690,000	0.9178	22,488
77	11-77-015-2	01/05/11	\$1,738,400	\$1,738,400	\$2,470,000	0.7038	51,960
77	11-77-017-1	10/21/11	\$428,800	\$428,800	\$350,000	1.2251	15,660
77	11-77-018-1	10/10/11	\$640,700	\$640,700	\$738,000	0.8682	16,100
77	11-77-020-2	08/31/11	\$357,400	\$357,400	\$300,000	1.1913	49,793
77	11-77-021-2	06/07/11	\$8,000,000	\$8,000,000	\$9,900,000	0.8081	184,907
77	11-77-022-2	09/15/11	\$524,400	\$524,400	\$545,000	0.9622	12,768
77	11-77-024-2	03/11/11	\$364,800	\$364,800	\$287,500	1.2689	56,083
77	11-77-025-1	09/30/11	\$285,000	\$285,000	\$367,000	0.7766	10,492
77	11-77-027-2	05/18/11	\$2,398,700	\$2,398,700	\$2,000,000	1.1994	64,000
77	11-77-028-1	07/12/11	\$505,800	\$505,800	\$550,000	0.9196	25,460
77	11-77-029-1	12/22/11	\$242,200	\$242,200	\$182,500	1.3271	5,680
77	11-77-030-2	12/11/12	\$512,500	\$512,500	\$623,000	0.8226	15,675
77	11-77-032-2	12/15/11	\$1,313,600	\$1,313,600	\$1,075,000	1.2220	40,000
77	11-77-033-2	12/08/11	\$322,500	\$322,500	\$195,000	1.6538	6,400
77	11-77-038-2	06/17/11	\$699,500	\$699,500	\$724,800	0.9651	22,680
77	11-77-040-2	11/30/11	\$1,251,300	\$1,251,300	\$1,400,000	0.8938	25,000
77	11-77-041-2	12/01/11	\$1,650,000	\$1,650,000	\$1,756,900	0.9392	51,771
79	11-79-002-1	12/12/11	\$346,600	\$346,600	\$351,100	0.9872	6,696

## Manufacturing (Class 3) Sales Ratios

### 2011-2012 Sales Ratio Study - (Class 3)

Number of Sales:	109	RATIOS		
Mean:	1.0709	# Under 100%:	53	48.62%
Weighted Mean:	1.0405	# at 100%	2	1.83%
Geometric Mean:	1.0227	# Over 100%:	54	49.54%
Median Ratio:	1.0000		109	100.00%
Average ABS DIF :	0.2180			
Coefficient of Dispersion :	21.80			
Coefficient of Variation :	29.93			
Price Related Differential :	1.03			

AA	SALE NUM	SALE DATE	ASSESSMENT	ADJ'd ASMT	SALE PRICE	RATIO	SIZE
79	11-79-005-2	06/28/11	\$195,000	\$195,000	\$165,000	1.1818	8,000
79	11-79-006-1	07/28/11	\$378,200	\$378,200	\$450,000	0.8404	30,900
79	11-79-010-2	12/01/11	\$192,000	\$192,000	\$185,000	1.0378	20,088
79	11-79-012-1	11/30/11	\$315,900	\$315,900	\$250,000	1.2636	11,226
79	11-79-016-2	11/30/11	\$893,000	\$893,000	\$490,000	1.8224	24,784
79	11-79-020-2	11/01/11	\$84,700	\$84,700	\$100,000	0.8470	4,760
79	11-79-022-2	10/20/11	\$497,300	\$497,300	\$430,000	1.1565	55,834
79	11-79-023-2	12/13/11	\$446,500	\$446,500	\$411,500	1.0851	38,206
79	11-79-024-1	12/05/11	\$439,700	\$439,700	\$350,000	1.2563	29,525
79	11-79-026-2	12/12/11	\$4,500,000	\$4,500,000	\$5,000,000	0.9000	106,736
79	11-79-028-2	12/30/11	\$1,110,300	\$1,110,300	\$2,000,000	0.5552	78,788
81	11-81-003-2	02/03/11	\$111,920	\$111,920	\$900,000	0.1244	40,310
81	11-81-004-2	06/17/11	\$1,495,000	\$1,495,000	\$1,280,000	1.1680	59,328
81	11-81-006-2	04/28/11	\$8,075,000	\$8,075,000	\$4,750,000	1.7000	847,867
81	11-81-013-1	09/15/11	\$1,770,600	\$1,770,600	\$1,700,000	1.0415	87,288
81	11-81-015-2	08/16/11	\$163,100	\$163,100	\$165,000	0.9885	3,750
81	11-81-016-2	02/28/11	\$377,600	\$377,600	\$415,000	0.9099	12,142
81	11-81-017-1	08/03/11	\$1,084,500	\$1,084,500	\$747,500	1.4508	31,110
81	11-81-026-2	11/14/11	\$925,000	\$925,000	\$1,000,000	0.9250	35,178
81	11-81-028-2	01/31/11	\$818,000	\$818,000	\$825,000	0.9915	39,548
81	11-81-031-2	10/31/11	\$176,700	\$176,700	\$273,000	0.6473	6,400
81	11-81-033-1	10/14/11	\$379,000	\$379,000	\$380,000	0.9974	21,275
81	11-81-034-2	08/09/11	\$270,900	\$270,900	\$320,000	0.8466	10,000
81	11-81-037-2	11/02/11	\$519,100	\$519,100	\$669,913	0.7749	19,215
81	11-81-049-2	02/28/11	\$2,075,200	\$2,075,200	\$2,200,000	0.9433	108,022
81	11-81-050-2	06/24/11	\$1,312,400	\$1,312,400	\$1,000,000	1.3124	44,772
76	12-76-001-2	01/12/12	\$240,700	\$240,700	\$230,000	1.0465	5,600
76	12-76-004-1	08/20/12	\$72,500	\$72,500	\$70,000	1.0357	1,428
76	12-76-006-2	06/15/12	\$167,700	\$167,700	\$120,000	1.3975	5,664
76	12-76-007-2	06/30/12	\$666,400	\$666,400	\$700,000	0.9520	15,000
76	12-76-008-2	12/29/11	\$120,800	\$120,800	\$135,000	0.8948	6,400
76	12-76-009-2	04/23/12	\$957,500	\$957,500	\$675,000	1.4185	17,678
76	12-76-010-2	09/07/12	\$729,300	\$729,300	\$725,000	1.0059	26,350
76	12-76-012-2	02/28/12	\$2,628,900	\$2,628,900	\$2,275,000	1.1556	88,710
76	12-76-014-2	05/17/12	\$182,500	\$182,500	\$175,000	1.0429	10,000
76	12-76-017-2	09/18/12	\$550,200	\$550,200	\$575,000	0.9569	21,976
76	12-76-018-2	04/25/12	\$1,472,500	\$1,472,500	\$1,500,000	0.9817	65,799
76	12-76-022-2	08/27/12	\$4,972,500	\$4,972,500	\$4,000,000	1.2431	258,800
76	12-76-026-2	07/31/12	\$2,091,600	\$2,091,600	\$1,700,000	1.2304	60,108

## Manufacturing (Class 3) Sales Ratios

### 2011-2012 Sales Ratio Study - (Class 3)

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Weighted Mean:	1.0405	# at 100%	2	1.83%
Geometric Mean:'	1.0227	# Over 100%:	54	49.54%
Median Ratio:	1.0000		109	100.00%
Average ABS DIF :	0.2180			
Coefficient of Dispersion :	21.80			
Coefficient of Variation :	29.93			
Price Related Differential :	1.03			

AA	SALE NUM	SALE DATE	ASSESSMENT	ADJ'd ASMT	SALE PRICE	RATIO	SIZE
77	12-77-002-2	05/15/12	\$1,530,000	\$1,530,000	\$1,530,000	1.0000	76,246
77	12-77-003-1	06/15/12	\$554,200	\$554,200	\$420,000	1.3195	21,000
77	12-77-004-2	06/08/12	\$1,017,300	\$1,017,300	\$900,000	1.1303	42,500
77	12-77-005-2	05/30/12	\$628,300	\$628,300	\$680,000	0.9240	11,600
77	12-77-006-2	06/20/12	\$3,379,600	\$3,379,600	\$2,640,000	1.2802	80,890
77	12-77-010-2	06/20/12	\$460,000	\$460,000	\$585,000	0.7863	61,120
77	12-77-011-2	07/18/12	\$1,803,900	\$1,803,900	\$2,103,000	0.8578	49,000
77	12-77-012-2	05/23/12	\$830,600	\$830,600	\$610,000	1.3616	25,450
77	12-77-014-2	06/22/12	\$460,000	\$460,000	\$525,000	0.8762	10,860
77	12-77-016-1	08/09/12	\$1,278,400	\$1,278,400	\$950,000	1.3457	47,565
77	12-77-017-1	08/31/12	\$400,000	\$400,000	\$357,800	1.1179	7,600
77	12-77-018-2	06/15/12	\$3,365,300	\$3,365,300	\$3,000,000	1.1218	144,524
79	12-79-002-2	01/27/12	\$2,641,100	\$2,641,100	\$2,199,000	1.2010	162,850
79	12-79-006-1	03/21/12	\$165,700	\$165,700	\$250,000	0.6628	18,922
79	12-79-007-1	02/10/12	\$1,242,500	\$1,242,500	\$1,500,000	0.8283	56,200
79	12-79-009-1	02/16/12	\$422,500	\$422,500	\$510,000	0.8284	12,500
79	12-79-012-1	05/08/12	\$82,400	\$82,400	\$72,000	1.1444	3,072
79	12-79-013-2	08/31/12	\$245,200	\$245,200	\$225,000	1.0898	35,050
79	12-79-015-1	01/12/12	\$113,000	\$113,000	\$112,700	1.0027	2,500
79	12-79-020-2	08/31/12	\$54,500	\$54,500	\$80,000	0.6813	4,320
79	12-79-026-2	10/17/12	\$316,700	\$316,700	\$450,000	0.7038	10,000
79	12-79-027-1	08/01/12	\$88,800	\$88,800	\$45,000	1.9733	4,626
79	12-79-031-2	05/08/12	\$609,700	\$609,700	\$550,000	1.1085	22,312
79	12-79-032-1	05/09/12	\$376,100	\$376,100	\$165,000	2.2794	31,863
81	12-81-006-2	02/01/12	\$1,627,400	\$1,627,400	\$1,650,000	0.9863	45,677
81	12-81-010-1	03/30/12	\$1,012,300	\$1,012,300	\$1,385,000	0.7309	21,184
81	12-81-013-2	04/30/12	\$316,400	\$316,400	\$325,000	0.9735	10,080
81	12-81-016-2	06/28/12	\$5,203,600	\$5,203,600	\$3,350,000	1.5533	158,428
81	12-81-019-2	02/06/12	\$5,250,000	\$5,250,000	\$5,625,000	0.9333	247,952
81	12-81-020-4	01/31/12	\$2,157,600	\$2,157,600	\$2,375,000	0.9085	48,560
81	12-81-024-1	10/01/12	\$205,700	\$205,700	\$219,000	0.9393	3,600

STATEWIDE ASSESSMENT OF MANUFACTURING  
2013 SUMMARY OF VALUES AND COUNTS BY ADMINISTRATIVE AREA

DISTRICT OFFICE	<u>2013 VALUES</u>							<u>2013 PARCELS AND ACCOUNTS</u>			
	REAL ESTATE VALUE	PERCENT CHANGE	PERS PROPERTY VALUE	PERCENT CHANGE	ALL PROPERTY VALUE	PERCENT CHANGE	PERSONAL PROPERTY	RE VACANT	RE IMPROVED	RE TOTAL	TOTAL RE & PP
MADISON	3,201,376,000	2.43	651,618,800	-2.22	3,852,994,800	1.62	2,308	294	2,286	2,580	4,888
MILWAUKEE	3,611,715,900	-0.02	649,909,500	7.88	4,261,625,400	1.11	2,573	124	2,418	2,542	5,115
EAU CLAIRE	2,532,521,300	9.39	743,704,900	21.03	3,276,226,200	11.83	2,114	893	2,220	3,113	5,227
GREEN BAY	3,684,811,400	2.18	784,946,100	2.76	4,469,757,500	2.28	2,727	481	2,789	3,270	5,997
TOTAL	13,030,424,600	2.93	2,830,179,300	6.91	15,860,603,900	3.62	9,722	1,792	9,713	11,505	21,227

PROPERTY TYPE	2013	2012	PERCENT CHANGE
REAL ESTATE	13,030,424,600	12,659,154,900	2.93
PERSONAL PROPERTY	2,830,179,300	2,647,193,300	6.91
ALL PROPERTY	15,860,603,900	15,306,348,200	3.62

STATEWIDE ASSESSMENT OF MANUFACTURING  
10 YEAR HISTORY OF MANUFACTURING ASSESSMENTS

YEAR	REAL ESTATE	RE % CHANGE	PERSONAL PROPERTY	PP % CHANGE	ALL PROPERTY	ALL PROP % CHANGE
2013	13,030,424,600	2.93	2,830,179,300	6.91	15,860,603,900	3.62
2012	12,659,154,900	1.10	2,647,193,300	6.74	15,306,348,200	2.03
2011	12,521,912,600	0.03	2,480,025,700	-4.66	15,001,938,300	-0.78
2010	12,518,054,300	-0.74	2,601,218,900	-2.49	15,119,273,200	-1.04
2009	12,611,088,300	-0.91	2,667,554,800	2.33	15,278,643,100	-0.36
2008	12,726,414,400	4.04	2,606,759,300	8.93	15,333,173,700	4.84
2007	12,231,894,400	3.09	2,393,107,800	2.23	14,625,002,200	2.95
2006	11,865,237,400	1.53	2,341,002,700	4.97	14,206,240,100	2.08
2005	11,686,358,200	2.39	2,230,126,600	1.96	13,916,484,800	2.33
2004	11,413,021,900	1.68	2,187,186,300	-3.46	13,600,208,200	0.82



STATEWIDE ASSESSMENT OF MANUFACTURING  
FIVE YEAR HISTORY OF MANUFACTURING ASSESSMENTS

REAL ESTATE (RE)

YEAR	VACANT PARCELS	IMPV PARCELS	TOTAL PARCELS	LAND VALUE	IMPV VALUE	TOTAL RE VALUE	PERCENT CHANGE
2013	1,792	9,713	11,505	2,007,404,200	11,023,020,400	13,030,424,600	2.93
2012	1,753	9,793	11,546	1,917,789,300	10,741,365,600	12,659,154,900	1.1
2011	1,765	9,903	11,668	1,896,029,400	10,625,883,200	12,521,912,600	.03
2010	1,796	9,999	11,795	1,855,018,900	10,663,035,400	12,518,054,300	-.74
2009	1,776	10,076	11,852	1,822,122,400	10,788,965,900	12,611,088,300	-.91

PERSONAL PROPERTY (PP)

YEAR	ACCOUNTS	BOATS VALUE	TAX MACH VALUE	FURNITURE VALUE	ALL OTHER PP VALUE *	TOTAL PP VALUE	PERCENT CHANGE
2013	9,722	4,824,100	1,684,229,200	650,717,400	490,408,600	2,830,179,300	6.91
2012	9,799	3,685,400	1,599,459,400	619,625,800	424,422,700	2,647,193,300	6.74
2011	9,906	3,622,700	1,462,759,100	613,208,300	400,435,600	2,480,025,700	-4.66
2010	10,085	3,515,100	1,499,815,500	650,268,100	447,620,200	2,601,218,900	-2.49
2009	10,256	2,638,500	1,523,840,200	682,222,600	458,853,500	2,667,554,800	2.33

\* Includes All Other and Buildings on Leased Land.

STATEWIDE ASSESSMENT OF MANUFACTURING  
MANUFACTURING PROPERTY FULL VALUES BY COUNTY 2012-2013

COUNTY	2013 REAL ESTATE TOTAL	2012 REAL ESTATE TOTAL	RE VALUE CHANGE	RE PERCENT CHANGE	2013 PERS PROP TOTAL	2012 PERS PROP TOTAL	PP VALUE CHANGE	PP PERCENT CHANGE	2013 REAL & PERS TOTAL	2012 REAL & PERS TOTAL	RE & PP VALUE CHANGE	RE & PP PERCENT CHANGE
ADAMS	14,926,300	15,000,600	-74,300	-0.50	3,364,700	2,360,600	1,004,100	42.54	18,291,000	17,361,200	929,800	5.36
ASHLAND	18,892,600	19,010,400	-117,800	-0.62	3,895,400	3,363,200	532,200	15.82	22,788,000	22,373,600	414,400	1.85
BARRON	137,441,600	73,971,300	63,470,300	85.80	32,667,000	18,595,600	14,071,400	75.67	170,108,600	92,566,900	77,541,700	83.77
BAYFIELD	2,390,000	2,137,600	252,400	11.81	383,300	319,700	63,600	19.89	2,773,300	2,457,300	316,000	12.86
BROWN	862,602,600	839,130,700	23,471,900	2.80	163,433,400	168,905,000	-5,471,600	-3.24	1,026,036,000	1,008,035,700	18,000,300	1.79
BUFFALO	9,987,500	9,073,000	914,500	10.08	6,042,700	3,581,800	2,460,900	68.71	16,030,200	12,654,800	3,375,400	26.67
BURNETT	14,936,000	13,575,500	1,360,500	10.02	4,506,100	3,003,500	1,502,600	50.03	19,442,100	16,579,000	2,863,100	17.27
CALUMET	96,626,800	95,829,800	797,000	0.83	26,184,000	26,912,000	-728,000	-2.71	122,810,800	122,741,800	69,000	0.06
CHIPPEWA	194,899,100	187,606,200	7,292,900	3.89	66,176,900	49,464,900	16,712,000	33.79	261,076,000	237,071,100	24,004,900	10.13
CLARK	66,217,800	62,155,500	4,062,300	6.54	24,048,700	9,087,800	14,960,900	164.63	90,266,500	71,243,300	19,023,200	26.70
COLUMBIA	155,985,200	153,675,200	2,310,000	1.50	24,867,300	23,944,100	923,200	3.86	180,852,500	177,619,300	3,233,200	1.82
CRAWFORD	29,290,700	27,972,500	1,318,200	4.71	8,892,800	7,088,200	1,804,600	25.46	38,183,500	35,060,700	3,122,800	8.91
DANE	885,665,700	829,197,100	56,468,600	6.81	176,376,400	180,055,300	-3,678,900	-2.04	1,062,042,100	1,009,252,400	52,789,700	5.23
DODGE	250,698,200	253,007,400	-2,309,200	-0.91	65,810,600	79,709,300	-13,898,700	-17.44	316,508,800	332,716,700	-16,207,900	-4.87
DOOR	39,338,200	39,062,100	276,100	0.71	3,952,400	3,558,600	393,800	11.07	43,290,600	42,620,700	669,900	1.57
DOUGLAS	51,525,800	52,892,100	-1,366,300	-2.58	70,891,400	62,706,500	8,184,900	13.05	122,417,200	115,598,600	6,818,600	5.90
DUNN	106,298,300	102,377,800	3,920,500	3.83	28,803,600	27,422,500	1,381,100	5.04	135,101,900	129,800,300	5,301,600	4.08
EAU CLAIRE	230,960,900	201,348,000	29,612,900	14.71	63,155,100	47,575,300	15,579,800	32.75	294,116,000	248,923,300	45,192,700	18.16
FLORENCE	3,023,800	3,280,200	-256,400	-7.82	1,195,200	873,000	322,200	36.91	4,219,000	4,153,200	65,800	1.58
FOND DU LAC	229,939,700	215,631,500	14,308,200	6.64	53,414,100	51,590,500	1,823,600	3.53	283,353,800	267,222,000	16,131,800	6.04
FOREST	5,165,600	5,159,100	6,500	0.13	490,200	640,900	-150,700	-23.51	5,655,800	5,800,000	-144,200	-2.49
GRANT	54,376,800	53,442,700	934,100	1.75	9,900,400	9,780,000	120,400	1.23	64,277,200	63,222,700	1,054,500	1.67
GREEN	77,691,400	75,242,200	2,449,200	3.26	30,188,500	27,949,800	2,238,700	8.01	107,879,900	103,192,000	4,687,900	4.54
GREEN LAKE	23,386,500	21,976,400	1,410,100	6.42	5,594,600	5,579,000	15,600	0.28	28,981,100	27,555,400	1,425,700	5.17
IOWA	14,782,400	14,348,300	434,100	3.03	5,548,200	5,804,200	-256,000	-4.41	20,330,600	20,152,500	178,100	0.88
IRON	4,701,000	4,701,000	0	0.00	296,900	298,900	-2,000	-0.67	4,997,900	4,999,900	-2,000	-0.04
JACKSON	69,756,300	43,854,500	25,901,800	59.06	17,529,900	14,327,700	3,202,200	22.35	87,286,200	58,182,200	29,104,000	50.02
JEFFERSON	262,602,300	264,912,900	-2,310,600	-0.87	45,138,500	43,980,300	1,158,200	2.63	307,740,800	308,893,200	-1,152,400	-0.37
JUNEAU	49,956,100	49,982,500	-26,400	-0.05	8,806,900	9,668,200	-861,300	-8.91	58,763,000	59,650,700	-887,700	-1.49
KENOSHA	346,379,700	373,045,200	-26,665,500	-7.15	39,778,000	28,492,300	11,285,700	39.61	386,157,700	401,537,500	-15,379,800	-3.83
KEWAUNEE	25,088,300	25,004,600	83,700	0.33	5,667,800	5,547,400	120,400	2.17	30,756,100	30,552,000	204,100	0.67
LA CROSSE	167,168,100	163,133,200	4,034,900	2.47	49,769,300	50,360,200	-590,900	-1.17	216,937,400	213,493,400	3,444,000	1.61

STATEWIDE ASSESSMENT OF MANUFACTURING  
MANUFACTURING PROPERTY FULL VALUES BY COUNTY 2012-2013

COUNTY	2013 REAL ESTATE TOTAL	2012 REAL ESTATE TOTAL	RE VALUE CHANGE	RE PERCENT CHANGE	2013 PERS PROP TOTAL	2012 PERS PROP TOTAL	PP VALUE CHANGE	PP PERCENT CHANGE	2013 REAL & PERS TOTAL	2012 REAL & PERS TOTAL	RE & PP VALUE CHANGE	RE & PP PERCENT CHANGE
LAFAYETTE	20,569,200	15,249,200	5,320,000	34.89	4,740,600	5,400,500	-659,900	-12.22	25,309,800	20,649,700	4,660,100	22.57
LANGLADE	25,190,100	24,032,000	1,158,100	4.82	5,007,700	4,462,100	545,600	12.23	30,197,800	28,494,100	1,703,700	5.98
LINCOLN	57,194,400	58,362,700	-1,168,300	-2.00	16,023,000	13,737,900	2,285,100	16.63	73,217,400	72,100,600	1,116,800	1.55
MANITOWOC	230,450,500	228,390,800	2,059,700	0.90	39,700,900	43,433,000	-3,732,100	-8.59	270,151,400	271,823,800	-1,672,400	-0.62
MARATHON	359,759,100	391,759,500	-32,000,400	-8.17	71,975,300	79,876,100	-7,900,800	-9.89	431,734,400	471,635,600	-39,901,200	-8.46
MARINETTE	106,840,800	98,245,400	8,595,400	8.75	25,428,600	23,862,200	1,566,400	6.56	132,269,400	122,107,600	10,161,800	8.32
MARQUETTE	17,686,000	17,630,800	55,200	0.31	6,439,800	6,703,500	-263,700	-3.93	24,125,800	24,334,300	-208,500	-0.86
MENOMINEE	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00
MILWAUKEE	1,479,689,900	1,495,710,700	-16,020,800	-1.07	331,443,100	330,484,700	958,400	0.29	1,811,133,000	1,826,195,400	-15,062,400	-0.82
MONROE	181,162,600	98,592,200	82,570,400	83.75	68,934,500	31,835,800	37,098,700	116.53	250,097,100	130,428,000	119,669,100	91.75
OCONTO	48,020,900	43,129,500	4,891,400	11.34	6,455,100	5,808,900	646,200	11.12	54,476,000	48,938,400	5,537,600	11.32
ONEIDA	34,506,200	34,295,900	210,300	0.61	17,582,300	17,803,900	-221,600	-1.24	52,088,500	52,099,800	-11,300	-0.02
OUTAGAMIE	542,648,500	534,750,500	7,898,000	1.48	98,961,000	101,343,600	-2,382,600	-2.35	641,609,500	636,094,100	5,515,400	0.87
OZAUKEE	235,854,300	232,765,700	3,088,600	1.33	41,572,100	34,115,600	7,456,500	21.86	277,426,400	266,881,300	10,545,100	3.95
PEPIN	4,234,400	3,880,900	353,500	9.11	1,370,100	1,316,100	54,000	4.10	5,604,500	5,197,000	407,500	7.84
PIERCE	42,256,200	35,474,700	6,781,500	19.12	16,423,100	11,250,500	5,172,600	45.98	58,679,300	46,725,200	11,954,100	25.58
POLK	88,500,500	87,431,500	1,069,000	1.22	15,786,800	15,215,900	570,900	3.75	104,287,300	102,647,400	1,639,900	1.60
PORTAGE	136,968,800	140,717,200	-3,748,400	-2.66	27,636,400	26,038,200	1,598,200	6.14	164,605,200	166,755,400	-2,150,200	-1.29
PRICE	39,729,600	40,466,300	-736,700	-1.82	6,411,900	6,130,100	281,800	4.60	46,141,500	46,596,400	-454,900	-0.98
RACINE	460,183,100	430,052,000	30,131,100	7.01	93,254,100	82,986,300	10,267,800	12.37	553,437,200	513,038,300	40,398,900	7.87
RICHLAND	24,680,300	25,161,300	-481,000	-1.91	18,247,000	9,738,000	8,509,000	87.38	42,927,300	34,899,300	8,028,000	23.00
ROCK	378,654,000	373,142,200	5,511,800	1.48	78,532,800	102,857,800	-24,325,000	-23.65	457,186,800	476,000,000	-18,813,200	-3.95
RUSK	19,811,200	19,760,800	50,400	0.26	4,854,600	5,401,300	-546,700	-10.12	24,665,800	25,162,100	-496,300	-1.97
SAUK	129,954,400	133,258,000	-3,303,600	-2.48	29,560,700	28,113,400	1,447,300	5.15	159,515,100	161,371,400	-1,856,300	-1.15
SAWYER	13,973,800	14,358,900	-385,100	-2.68	2,244,300	2,529,700	-285,400	-11.28	16,218,100	16,888,600	-670,500	-3.97
SHAWANO	51,703,000	48,888,200	2,814,800	5.76	11,064,300	11,012,500	51,800	0.47	62,767,300	59,900,700	2,866,600	4.79
SHEBOYGAN	416,568,200	406,929,800	9,638,400	2.37	92,458,900	88,481,300	3,977,600	4.50	509,027,100	495,411,100	13,616,000	2.75
ST CROIX	164,417,200	160,672,600	3,744,600	2.33	18,861,500	18,025,600	835,900	4.64	183,278,700	178,698,200	4,580,500	2.56
TAYLOR	33,995,200	29,380,300	4,614,900	15.71	9,073,000	9,306,500	-233,500	-2.51	43,068,200	38,686,800	4,381,400	11.33
TREMPEALEAU	87,193,100	79,860,300	7,332,800	9.18	32,452,200	24,824,700	7,627,500	30.73	119,645,300	104,685,000	14,960,300	14.29
VERNON	18,353,700	16,823,400	1,530,300	9.10	4,819,800	4,079,500	740,300	18.15	23,173,500	20,902,900	2,270,600	10.86

STATEWIDE ASSESSMENT OF MANUFACTURING  
MANUFACTURING PROPERTY FULL VALUES BY COUNTY 2012-2013

COUNTY	2013 REAL ESTATE TOTAL	2012 REAL ESTATE TOTAL	RE VALUE CHANGE	RE PERCENT CHANGE	2013 PERS PROP TOTAL	2012 PERS PROP TOTAL	PP VALUE CHANGE	PP PERCENT CHANGE	2013 REAL & PERS TOTAL	2012 REAL & PERS TOTAL	RE & PP VALUE CHANGE	RE & PP PERCENT CHANGE
VILAS	9,085,800	9,266,700	-180,900	-1.95	1,429,300	1,444,200	-14,900	-1.03	10,515,100	10,710,900	-195,800	-1.83
WALWORTH	224,442,700	223,211,700	1,231,000	0.55	31,575,200	27,809,100	3,766,100	13.54	256,017,900	251,020,800	4,997,100	1.99
WASHBURN	16,745,000	15,785,000	960,000	6.08	2,793,700	2,412,800	380,900	15.79	19,538,700	18,197,800	1,340,900	7.37
WASHINGTON	413,880,400	412,791,300	1,089,100	0.26	43,621,700	41,299,400	2,322,300	5.62	457,502,100	454,090,700	3,411,400	0.75
WAUKESHA (1)	691,982,700	683,510,600	8,472,100	1.24	122,239,800	114,182,500	8,057,300	7.06	814,222,500	797,693,100	16,529,400	2.07
WAUKESHA (2)	675,728,500	667,941,600	7,786,900	1.17	100,240,500	85,079,800	15,160,700	17.82	775,969,000	753,021,400	22,947,600	3.05
WAUPACA	126,202,700	119,955,700	6,247,000	5.21	30,305,600	29,446,000	859,600	2.92	156,508,300	149,401,700	7,106,600	4.76
WAUSHARA	18,175,000	17,579,800	595,200	3.39	3,354,900	1,957,700	1,397,200	71.37	21,529,900	19,537,500	1,992,400	10.20
WINNEBAGO	679,185,400	680,966,100	-1,780,700	-0.26	178,201,200	157,675,500	20,525,700	13.02	857,386,600	838,641,600	18,745,000	2.24
WOOD	221,545,900	218,236,000	3,309,900	1.52	72,331,600	67,164,800	5,166,800	7.69	293,877,500	285,400,800	8,476,700	2.97
TOTAL	13,030,424,600	12,659,154,900	371,269,700	2.93	2,830,179,300	2,647,193,300	182,986,000	6.91	15,860,603,900	15,306,348,200	554,255,700	3.62

(1) Portion of Waukesha county administered by Madison district office (AA 76)  
(2) Portion of Waukesha county administered by Milwaukee district office (AA 77)

STATEWIDE ASSESSMENT OF MANUFACTURING  
MANUFACTURING ANNUAL ASSESSMENT VALUES FOR SELECT MUNICIPALITIES 2012-2013

MUNICIPALITY	2013 REAL ESTATE TOTAL	2012 REAL ESTATE TOTAL	RE VALUE CHANGE	RE PERCENT CHANGE	2013 PERS PROP TOTAL	2012 PERS PROP TOTAL	PP VALUE CHANGE	PP PERCENT CHANGE	2013 REAL & PERS TOTAL	2012 REAL & PERS TOTAL	RE & PP VALUE CHANGE	RE & PP PERCENT CHANGE
APPLETON *	143,967,400	139,714,200	4,253,200	3.04	29,120,800	27,614,500	1,506,300	5.45	173,088,200	167,328,700	5,759,500	3.44
BELLOIT	157,830,500	158,885,300	-1,054,800	-0.66	29,128,600	52,323,000	-23,194,400	-44.33	186,959,100	211,208,300	-24,249,200	-11.48
CHIPPEWA FALLS	105,022,400	105,347,800	-325,400	-0.31	34,853,200	30,481,700	4,371,500	14.34	139,875,600	135,829,500	4,046,100	2.98
EAU CLAIRE *	160,510,600	162,890,800	-2,380,200	-1.46	40,755,400	32,488,000	8,267,400	25.45	201,266,000	195,378,800	5,887,200	3.01
FOND DU LAC	121,335,600	111,062,300	10,273,300	9.25	31,987,600	28,788,600	3,199,000	11.11	153,323,200	139,850,900	13,472,300	9.63
GREEN BAY	360,047,200	350,676,800	9,370,400	2.67	95,909,700	105,295,100	-9,385,400	-8.91	455,956,900	455,971,900	-15,000	0.00
JANESVILLE	143,086,100	141,842,000	1,244,100	0.88	32,352,100	32,485,200	-133,100	-0.41	175,438,200	174,327,200	1,111,000	0.64
KENOSHA	127,998,500	130,533,700	-2,535,200	-1.94	13,315,900	12,784,200	531,700	4.16	141,314,400	143,317,900	-2,003,500	-1.40
LA CROSSE	121,358,600	119,501,200	1,857,400	1.55	41,004,300	40,152,900	851,400	2.12	162,362,900	159,654,100	2,708,800	1.70
MADISON	274,934,100	264,811,900	10,122,200	3.82	85,967,600	92,015,900	-6,048,300	-6.57	360,901,700	356,827,800	4,073,900	1.14
MANITOWOC	140,732,400	140,956,300	-223,900	-0.16	22,173,700	25,228,000	-3,054,300	-12.11	162,906,100	166,184,300	-3,278,200	-1.97
MILWAUKEE *	737,067,400	739,855,800	-2,788,400	-0.38	174,689,100	172,318,300	2,370,800	1.38	911,756,500	912,174,100	-417,600	-0.05
NEENAH	160,773,700	153,569,100	7,204,600	4.69	38,495,900	35,925,900	2,570,000	7.15	199,269,600	189,495,000	9,774,600	5.16
OSHKOSH	222,063,100	229,163,200	-7,100,100	-3.10	47,392,300	48,552,700	-1,160,400	-2.39	269,455,400	277,715,900	-8,260,500	-2.97
PLEASANT PRAIRIE	186,494,000	209,322,500	-22,828,500	-10.91	22,036,000	11,886,300	10,149,700	85.39	208,530,000	221,208,800	-12,678,800	-5.73
RACINE	127,635,600	134,928,000	-7,292,400	-5.40	30,221,700	30,505,100	-283,400	-0.93	157,857,300	165,433,100	-7,575,800	-4.58
STEVENS POINT	58,839,900	59,656,400	-816,500	-1.37	9,533,100	9,264,400	268,700	2.90	68,373,000	68,920,800	-547,800	-0.79
SUPERIOR	50,945,200	52,222,700	-1,277,500	-2.45	70,413,300	62,255,500	8,157,800	13.10	121,358,500	114,478,200	6,880,300	6.01
WAUKESHA	227,015,100	228,111,500	-1,096,400	-0.48	42,413,400	42,584,700	-171,300	-0.40	269,428,500	270,696,200	-1,267,700	-0.47
WAUSAU	100,573,800	107,279,600	-6,705,800	-6.25	9,938,400	11,062,800	-1,124,400	-10.16	110,512,200	118,342,400	-7,830,200	-6.62
WAUWATOSA	134,825,300	136,596,800	-1,771,500	-1.30	44,262,000	47,092,300	-2,830,300	-6.01	179,087,300	183,689,100	-4,601,800	-2.51

\* Municipaility located in more than 1 county

STATEWIDE ASSESSMENT OF MANUFACTURING  
2013 REASONS FOR REAL ESTATE ASSESSMENT CHANGE

DISTRICT OFFICE	2012 REAL ESTATE	ECON ADJ	NEW CONSTR	FIELD AUDIT	ALL OTHER CHANGES	TOTAL CHANGES	2013 REAL ESTATE
MADISON	3,125,331,300	-1,157,200	109,535,200	-34,307,500	1,974,200	76,044,700	3,201,376,000
MILWAUKEE	3,612,306,500	-50,891,700	34,790,600	-9,803,800	25,314,300	-590,600	3,611,715,900
EAU CLAIRE	2,315,226,900	28,135,100	239,462,500	-6,952,200	-43,351,000	217,294,400	2,532,521,300
GREEN BAY	3,606,290,200	-17,477,500	125,806,100	-16,306,600	-13,500,800	78,521,200	3,684,811,400
TOTAL	12,659,154,900	-41,391,300	509,594,400	-67,370,100	-29,563,300	371,269,700	13,030,424,600

All Other changes includes annexations, shifts in class, changes in utility, assessment corrections and sale of subject.

## DEFINITIONS

Activity	Used to describe the primary economic activity of an establishment for business classification in the Standard Industrial Classification system (U.S. Office of Management and Budget).
Appraiser	One who is expected to perform valuation services competently and in a manner that is independent, impartial, and objective. (USPAP 2012 -2013)
Assessment Notice	A notice mailed to owners of real and/or personal property stating the full market value as of January 1.
Assessor	The administrator charged with the assessment of property for ad valorem taxes; the precise duties differ from state to state depending upon state statutes. (WPAM)
Client	The party or parties who engage, by employment or contract, an appraiser in a specific assignment. (USPAP 2012 – 2013)
Credible	Worthy of belief. (USPAP 2012 – 2013)
Classification	The process of determining if a business qualifies as a manufacturer for Wisconsin property tax purposes.
Doomage Assessment	The process of arriving at an assessment from the best information available when the assessor is denied the opportunity to physically inspect a property; making an assessment without actually viewing the property or receiving and/or accepting the taxpayer's declaration of personal property (WPAM).
Equated Roll (Manufacturing)	Manufacturing assessment roll equated to the local level of assessments.
Equalized Value	The estimated value of all taxable real and personal property in each taxation district, by class, as of January 1 and certified by DOR on August 15 of each year. The value represents market value (most probable selling price), except for agricultural property, which is based on its use (ability to generate agricultural income) and agricultural forest and undeveloped

	lands, which are based on 50% of their full value. (WPAM)
Equalization	The process of establishing the January 1 market value (or use value for agricultural land) by class of real property and item of personal property for each taxation district. (WPAM)
Equity	In reference to property taxes, a condition in which the tax load is distributed fairly (or equitably), based on the concept of uniformity provided in the state constitution (i.e. each person's share of the tax is based on each property's value compared to the total value of all taxable property). Typically, this would require periodic reviews of the assessments (local revaluations) to account for the constantly changing economic factors impacting property. In practical terms, you have equity in taxes when the assessed value of each property bears the same relationship to market or use value. (WPAM)
Establishment	Defined by the SIC manual as an economic unit, generally at a single physical location where business is conducted or where services or industrial operations are performed. (WPAM)
Exempt	Not-taxable by state statute.
Field Audit	Appraiser review of a real property or personal property site. A field audit should occur for each real or personal property site once every 5 years, or sooner, if necessary.
Fielded Sale	A sale that has been reviewed by the DOR and accepted or rejected based on the review. An accepted fielded sale becomes part of the DOR sales database for use in future appraisals.
Full Value	100% of the value standard. (WPAM)
Highest and Best Use	Represents the reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, and financially feasible and that results in the highest value. Unless noted otherwise, it is assumed that the current use of the property represents the highest and best. (WPAM)
In Support Of	Real property (land and/or buildings) where the property's predominant use is in support of other manufacturing real property (warehouses, storage



	facilities or offices). (WPAM)
Intended Use	The use or uses of an appraiser's reported appraisal...as identified by the appraiser based on communication with the client at the time of the assignment. (USPAP 2012 – 2013)
Intended User	The client and any other party as identified, by name or type, as users of the appraisal...by the appraiser on the basis of communication with the client at the time of the assignment. (USPAP 2012 – 2013)
Integrated Property Assessment System (IPAS)	State and Local Finance's system of data collection and cost valuation.
Jurisdictional Exception	An assignment condition established by applicable law or regulation, which precludes an appraiser from complying with a part of USPAP. (USPAP 2012 – 2013)
Market Value	The definition of market value is the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: 1. Buyer and seller are typically motivated; 2. Both parties are well informed or well advised, and acting in what they consider their own best interests; 3. A reasonable time is allowed for exposure in the open market; 4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and 5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. (WPAM)
Mass Appraisal	The process of valuing a universe of properties, as of a specified date, utilizing standard methodology, using common data and allowing for statistical testing. (WPAM)
M-Form	DOR self-reporting forms including M-R, M-P and M-L.
M-L	The self-reporting form a leasing company uses to report property located

	at, but not owned by a Wisconsin manufacturer as of January 1.
M-P	The self-reporting form a DOR classified manufacturer uses to report their businesses personal property as of January 1.
M-R	The self-reporting used to report costs and changes to real estate classified as manufacturing property by DOR.
Notification Roll	A current listing of all real and personal property DOR has classified as manufacturing property by municipality. The notification roll is delivered to municipalities by February 15 <sup>th</sup> to notify the local assessor of the property DOR intends to assess as manufacturing property as of that date.
Personal Property	Includes all goods, wares, merchandise, chattels, and effects, of any nature or description, having any real or marketable value, and not included in the term "real property" (WPAM).
Property Record Card	A document specially designated to record and process specified property data; may serve as a source document, a processing form; and/or a permanent property record. (WPAM)
Real Estate Transfer Return	The form required to be filed with the register of deeds by the grantor when recording real estate which has been conveyed to a different entity. The form's primary use is for the assessor to use in implementing the uniformity provision Article VIII of the State Constitution. Among other things, the form documents the property transferred, the grantor, grantee and the value placed on the property.
Real Property	The interests, benefits, and rights inherent in the ownership of real estate. (USPAP 2012 – 2013)
Report	Any communication, written or oral, of an appraisal...that is transmitted to the client upon completion of an assignment. (USPAP 2012-2013)
Scope of Work	The type and extent of research and analyses in an assignment. (USPAP 2012 -2013)
Site Visit	Term used when an appraiser/assessor visits a site for purposes of classification, valuation, sale review, appeal or significant new construction

	review.
Standard Industrial Classification Manual	Cited in 70.995(2) as the reference source listing business classifications which may qualify as manufacturing for property tax purposes.
Tax Exemption	Either total or partial freedom from taxation granted by specific state statute. (WPAM)
Taxation District	A town, village, or city (in Wisconsin).
Tax Incremental District (TID)	TID is the area/boundary in a municipality subject to TIF (see below).
Tax Incremental Financing (TIF)	TIF is an economic development tool used to expand the tax base by providing public improvements necessary to promote development. (WPAM)
USPAP	USPAP is a set of property appraisal standards developed primarily for transactions regulated by the federal government. Assessors can refer to USPAP for guidance, however, Wisconsin statutes, case law and the Property Assessment Manual contain the standards and practices required of Wisconsin assessors.
Value	The monetary relationship between properties and those who buy, sell, or use those properties. (USPAP 2012 -2013)
Work file	Documentation necessary to support an appraiser's analyses, opinions, and conclusions. (USPAP 2012 – 2013)
Wisconsin Property Assessment Manual	The guide for uniform property assessment throughout the State. Section 70.32, Wis. Stats., requires that assessors utilize WPAM when valuing real property. (WPAM)