

2014 ANNUAL ASSESSMENT REPORT

Wisconsin Department of Revenue
Manufacturing and Utility Bureau



Presided over by
Richard G. Chandler, Secretary

Prepared by
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Manufacturing & Utility Bureau
2135 Rimrock Road
Madison, WI 53708-8909

Effective Valuation Date
January 1, 2014

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LETTER OF TRANSMITTAL

December 30, 2015

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

Dear Secretary Chandler,

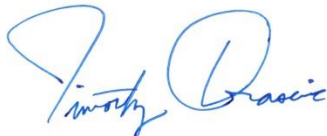
This report presents the value of property classified as manufacturing in the State of Wisconsin as of January 1, 2014. The Wisconsin Department of Revenue has used the policies, procedures and methods necessary to develop credible values for each real estate parcel and each personal property account as of January 1, 2014. 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 and procedures used to establish 2014 manufacturing real and personal property assessments.

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 manufacturing 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

Certification: Assessor III
Expiration: May 2019
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 annual assessment 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. DOR 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 – 2014 Annual Assessment
Notification Roll Maintenance Deadline	Cut-Off Thursday, January 30 (Close of Business)
Notification Roll Production	Monday, February 10
Notification Rolls Posted to DOR Website	By Monday, February 17
Annual Assessment Period	M-Forms & e-Filing available Tuesday, January 21, 2104
	Assessment Notice and Municipal Roll Production- Weekly through completion date.
	<u>Cut-Off</u> <u>Production</u> <u>Issuance Date</u>
	May 23 May 27 June 2
	May 28 May 30 June 9
	June 4 June 6 June 16
	June 10 June 12 June 23
IPAS Proofing	Friday, June 13 – Thursday, June 19
IPAS Pass to STRAT ¹ and TIF to Equalized Value	Thursday, June 19
IPAS Final Reports, Work Plan Downloads, & Press Release Reports	Thursday, June 19
CAMA Roll-over	Tuesday, July 8
Pass Exempt Computer Values	Friday, August 15
Changes to Exempt Computer Values	Monday, August 18 – Wednesday, September 10
Assessor Affidavits Run	Monday, October 6
Equated Rolls – Maintenance Deadline	Cut-off Friday, October 10 (Close of Business)
Equated Rolls	Tuesday, October 14 through Wednesday, December 10
	<u>Production Dates</u>
	October 14, 23
	November 12, 19
	December 2, 8, 10
Last Date DOR (Manufacturing) May Hold Municipality from Equating	Friday, November 15

¹ 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, 2014. 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 WPAM²:

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

² *Wisconsin Property Assessment Manual, Chapter 7, pages 7-12 to 7-13*

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 2014 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.

Year over year, the relative distribution of manufacturing personal property accounts by SIC major group changes little. Current accounts show that 80 percent of all manufacturing personal property accounts are 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).

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

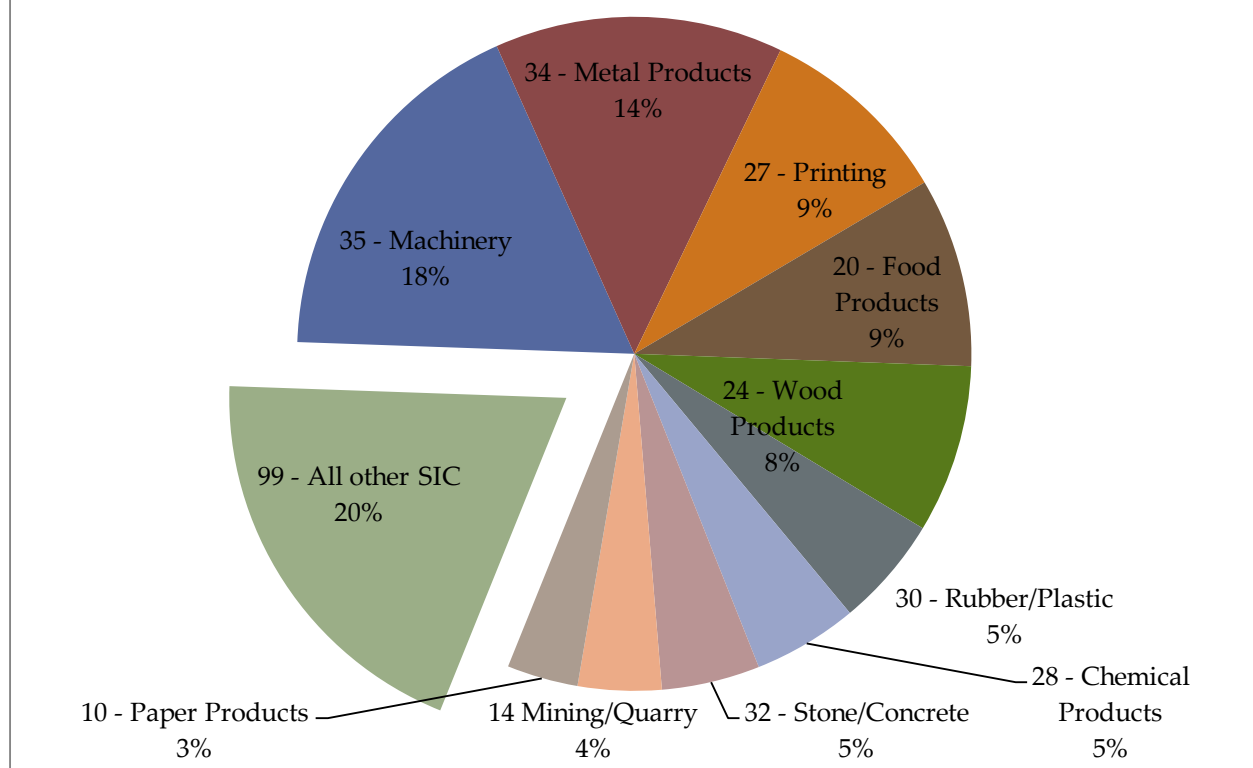


Figure 1 - Manufacturing Personal Property Accounts by SIC Code

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](#).

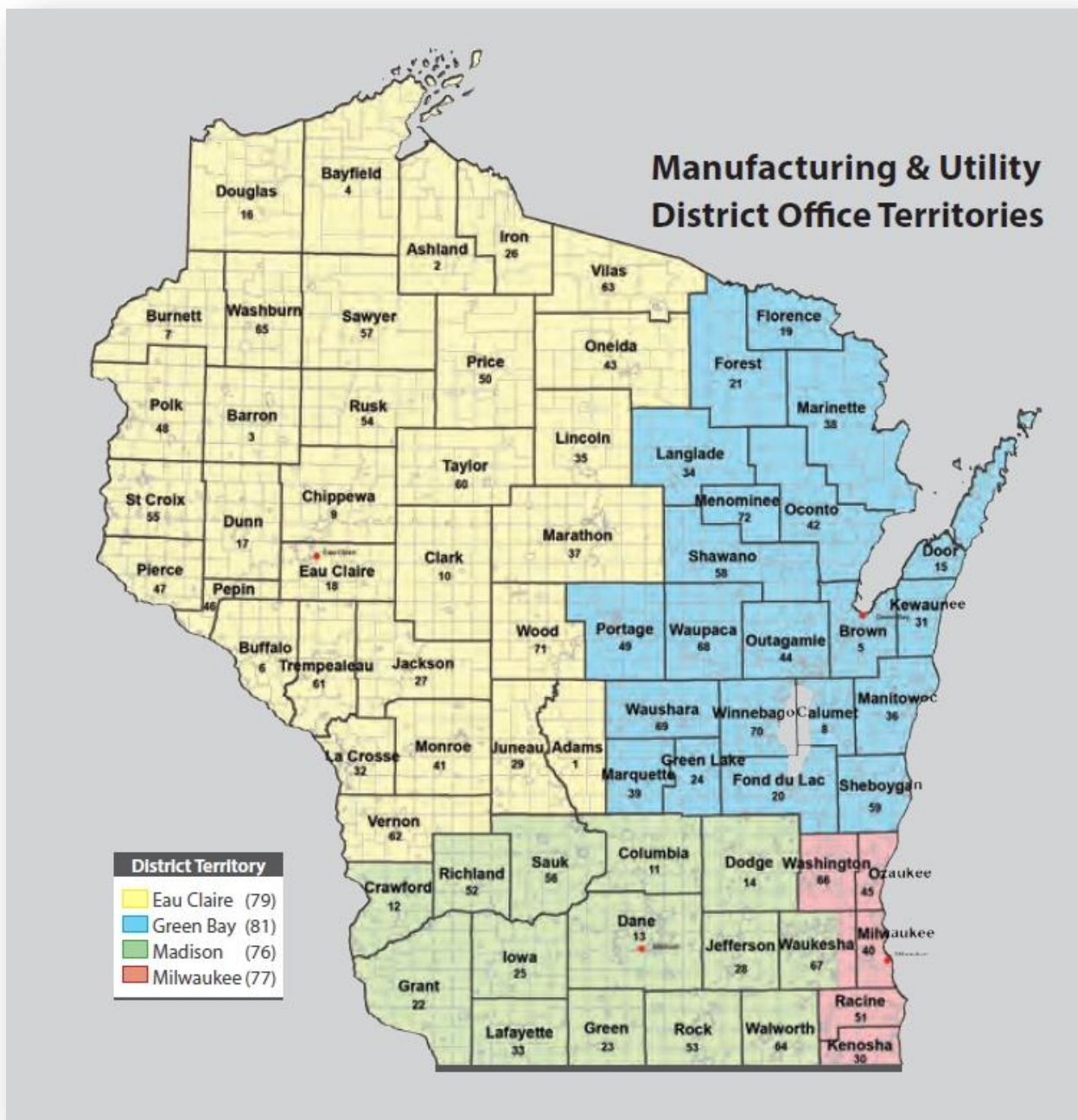


Figure 2 - Manufacturing & Utility Bureau Districts

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
1	Companies Classified as "Manufacturing" for State (DOR) Property Assessment						
2	List of companies and accounts (locations) classified as manufacturing per sec. 70.995, Wis. Stats., as of February 2014.						
	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	1ST CHOICE METAL FINISHING INC	81	GREEN BAY	05	BROWN	024	T. LAWRENCE
5	320 VENTURE DRIVE LLC	76	MADISON	67	WAUKESHA	136	V. HARTLAND
6	3-D SOLUTIONS INC	76	MADISON	67	WAUKESHA	291	C. WAUKESHA
7	3DT LLC	77	MILWAUKEE	66	WASHINGTON	131	V. GERMANTOWN
8	3M CO	79	EAU CLAIRE	17	DUNN	251	C. MENOMONIE
9	3M CO	79	EAU CLAIRE	17	DUNN	251	C. MENOMONIE
10	3M CO	79	EAU CLAIRE	18	EAU CLAIRE	221	C. EAU CLAIRE
11	3M COMPANY	79	EAU CLAIRE	03	BARRON	212	C. CUMBERLAND
12	3M COMPANY	76	MADISON	12	CRAWFORD	271	C. PRAIRIE DU CHIEN
13	3M COMPANY	76	MADISON	12	CRAWFORD	014	T. PRAIRIE DU CHIEN
14	3M COMPANY	79	EAU CLAIRE	37	MARATHON	291	C. WAUSAU
15	3M COMPANY	79	EAU CLAIRE	37	MARATHON	052	T. MAINE
16	3M COMPANY	79	EAU CLAIRE	48	POLK	201	C. AMERY
17	45TH PARALLEL SPIRITS LLC	79	EAU CLAIRE	55	ST CROIX	261	C. NEW RICHMOND

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 2013 for 2014)	No. Real Estate Field Audits (in 2013 for 2014)
Eau Claire (AA 79)	344	476
Green Bay (AA 81)	257	483
Madison (AA 76)	377	394
Milwaukee (AA 77)	350	385

Table 1 - 2014 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 2014 assessment year, DOR approved and published information on 119 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 2014:

Electronic Filing	Paper/Non Filing	Total
18,439	2,484	20,923

Table 2 - M-Form Returns Filed in 2014

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', 'Help', and 'Quit'. The main content area is divided into five sections: 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, there 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. The modal window has a 'Close this window' button. 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 - 2014

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 19, 2014, the DOR manufacturing assessment roll contained 11,326 real estate parcels and 9,597 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 2014
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	2,569	535,470,200	2,778,910,000	3,314,380,200	2,288	665,475,400	3,979,855,600
77	999	2,489	732,223,600	2,890,250,000	3,622,473,600	2,525	636,909,300	4,259,382,900
79	999	3,083	316,203,000	2,341,781,500	2,657,984,500	2,099	738,592,300	3,396,576,800
81	999	3,185	435,860,400	3,316,962,200	3,752,822,600	2,685	800,475,900	4,553,298,500
TOTAL		11,326	2,019,757,200	11,327,903,700	13,347,660,900	9,597	2,841,452,900	16,189,113,800

Figure 5 - 2014 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 60th 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 2014 assessment year, the State Board of Assessors received and processed 212 objections. The following table summarizes the 2014 BOA appeals by type and determination.

Table 3 - 2014 State Board of Assessor Appeal Summary

Type	Count	Value	Sustained/ Deny/ Withdrawn	Changed/ Reversed	BOA Value	To TAC
Real Estate	165	753,877,700	113	52	715,858,480	58
Personal Property	20	82,682,300	9	11	86,670,500	9
Classification	16	N/A	12	4	N/A	2
Filing Penalty	10	N/A	10	0	N/A	0
Computer Exemption	1	N/A	1	0	N/A	0
Total	212	836,560,000	145	67	802,528,980	69

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

PROPERTY DATA

Personal Property

In 2014, the Department of Revenue completed annual assessments on 9,597 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 \$2,841,452,900 (Figure 5 - 2014 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.³ Wisconsin Property Assessment Manual Chapter 10 - Manufacturing and Utility Assessment 10-31 (Revised 12/11).

This procedure is more fully explained in WPAM 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.

³ Wisconsin Property Assessment Manual Chapter 10 - Manufacturing and Utility Assessment 10-31 (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: <input type="text"/> EQUATED: P Original Notice Date: 06-JUN-2011 Revised Notice Date: <input type="text"/>

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Roll Type: PP Value Class: <input type="text"/> Value Year: 2011 Property Class: 3 Reason Code: 0000: No Value Change SIC: 3524																																																																																										
<table border="1"> <thead> <tr> <th></th> <th>Calc</th> <th>Override Code</th> <th>Override Value</th> <th>Value</th> </tr> </thead> <tbody> <tr><td>1. BOATS:</td><td>0</td><td></td><td></td><td>0</td></tr> <tr><td>2. MACHINERY:</td><td>100,900</td><td></td><td></td><td>100,900</td></tr> <tr><td>3. FURN FIXTURES:</td><td>70,100</td><td></td><td></td><td>70,100</td></tr> <tr><td>4. ALL OTHER:</td><td>800</td><td></td><td></td><td>800</td></tr> <tr><td>5. BLDGS ON LEASED LAND:</td><td>0</td><td></td><td></td><td>0</td></tr> <tr><td>6. TOTAL:</td><td>171,800</td><td></td><td></td><td>171,800</td></tr> <tr><td>7. EXEMPT COMPUTERS:</td><td>30,500</td><td></td><td></td><td>30,500</td></tr> <tr><td>8. EQ BOATS:</td><td>0</td><td></td><td></td><td>0</td></tr> <tr><td>9. EQ MACHINERY:</td><td>102,900</td><td></td><td></td><td>102,900</td></tr> <tr><td>10. EQ FURN FIXTURES:</td><td>71,500</td><td></td><td></td><td>71,500</td></tr> <tr><td>11. EQ ALL OTHER:</td><td>800</td><td></td><td></td><td>800</td></tr> <tr><td>12. EQ BLL:</td><td>0</td><td></td><td></td><td>0</td></tr> <tr><td>13. EQ TOTAL:</td><td>175,200</td><td></td><td></td><td>175,200</td></tr> <tr><td>14. 70.43 BOATS:</td><td>0</td><td></td><td></td><td>0</td></tr> <tr><td>15. 70.43 MACHINERY:</td><td>0</td><td></td><td></td><td>0</td></tr> <tr><td>16. 70.43 FURN FIXTURES:</td><td>0</td><td></td><td></td><td>0</td></tr> <tr><td>17. 70.43 ALL OTHER:</td><td>0</td><td></td><td></td><td>0</td></tr> </tbody> </table>		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
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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 2014 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.

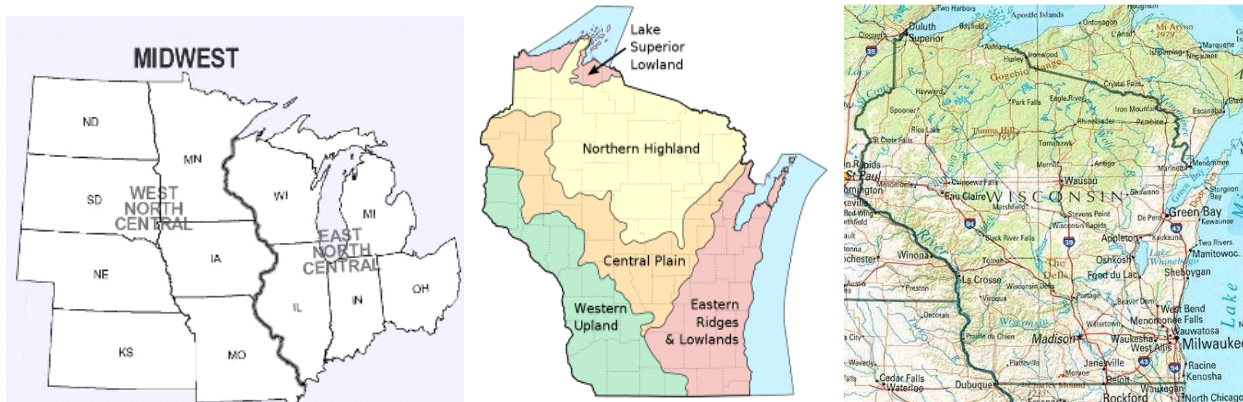


Figure 7- U.S. Census and Geographical Maps

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 km²) 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 10th 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 Japan⁴.

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;

⁴ Wisconsin Blue Book - 2013-2014, page 629.

an on-site inspection; and a written sale report. Sale reports are publically available and are located at the [DOR website](#).

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 2012-2013 can be found in the addenda. The summary statistics are included in the table below.

2012-2013 Sales Ratio Study - (Class 3)				
Number of Sales:	93	<u>RATIOS</u>	NO.	PCT
Mean:	1.0409	Under 100%:	44	47.31%
Weighted Mean:	1.0357	at 100%	1	1.08%
Geometric Mean:'	1.0042	Over 100%:	<u>48</u>	<u>51.61%</u>
Median Ratio:	1.0027		93	100.00%
Average ABS DIF :	0.1970			
Coefficient of Dispersion :	19.65			
Coefficient of Variation :	27.94			
Price Related Differential :	1.01			

Table 5 - Sales Ratio Analysis

TYPES OF SPACE

In 2014 DOR assessed 11,326 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:

- 90.8% are involved in manufacturing activities
- 7.2% are involved in mining
- 0.1% are involved in photofinishing laboratories
- 1.2% are involved in scrap metal processing
- 0.4% are involved in warehousing

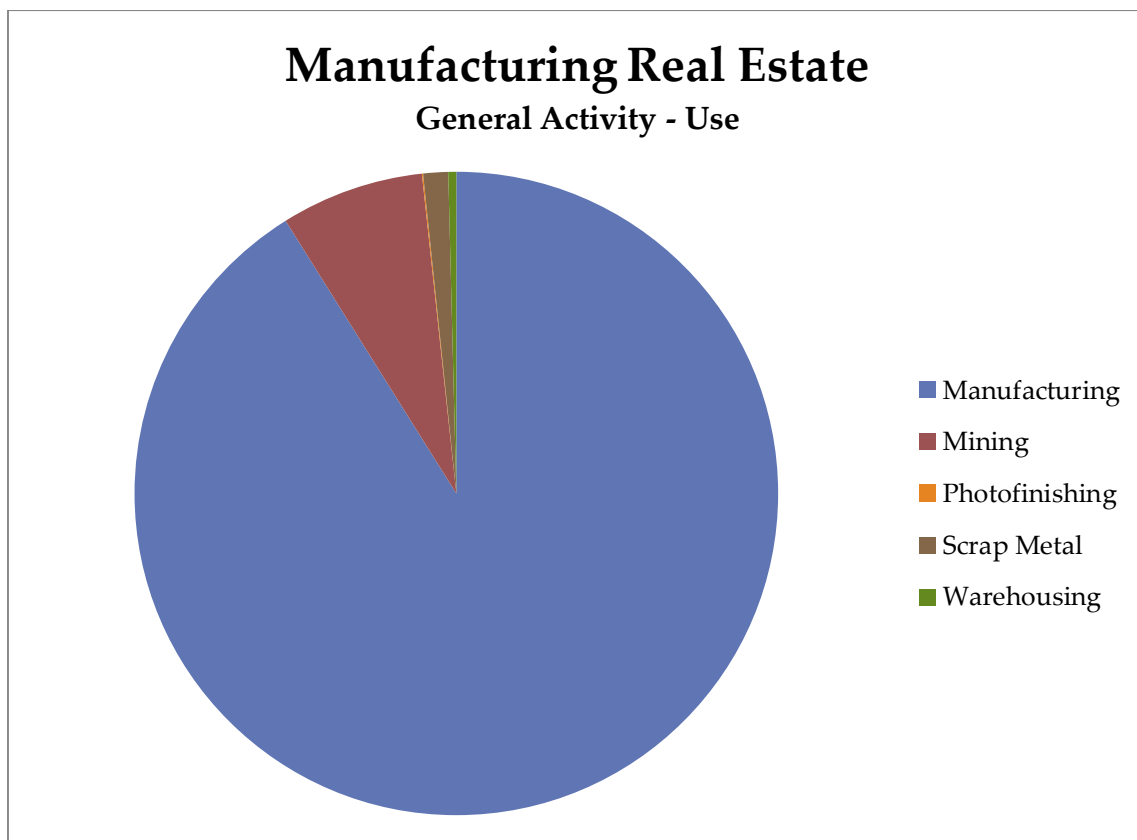


Figure 8 – Manufacturing Real Estate Parcel by Manufacturing Activity

Figure 9 illustrates the general distribution of real estate parcels assessed as manufacturing by DOR throughout the state of Wisconsin in 2008⁵. This map was produced as part of a special project. DOR does not have a GIS system integrated with IPAS.

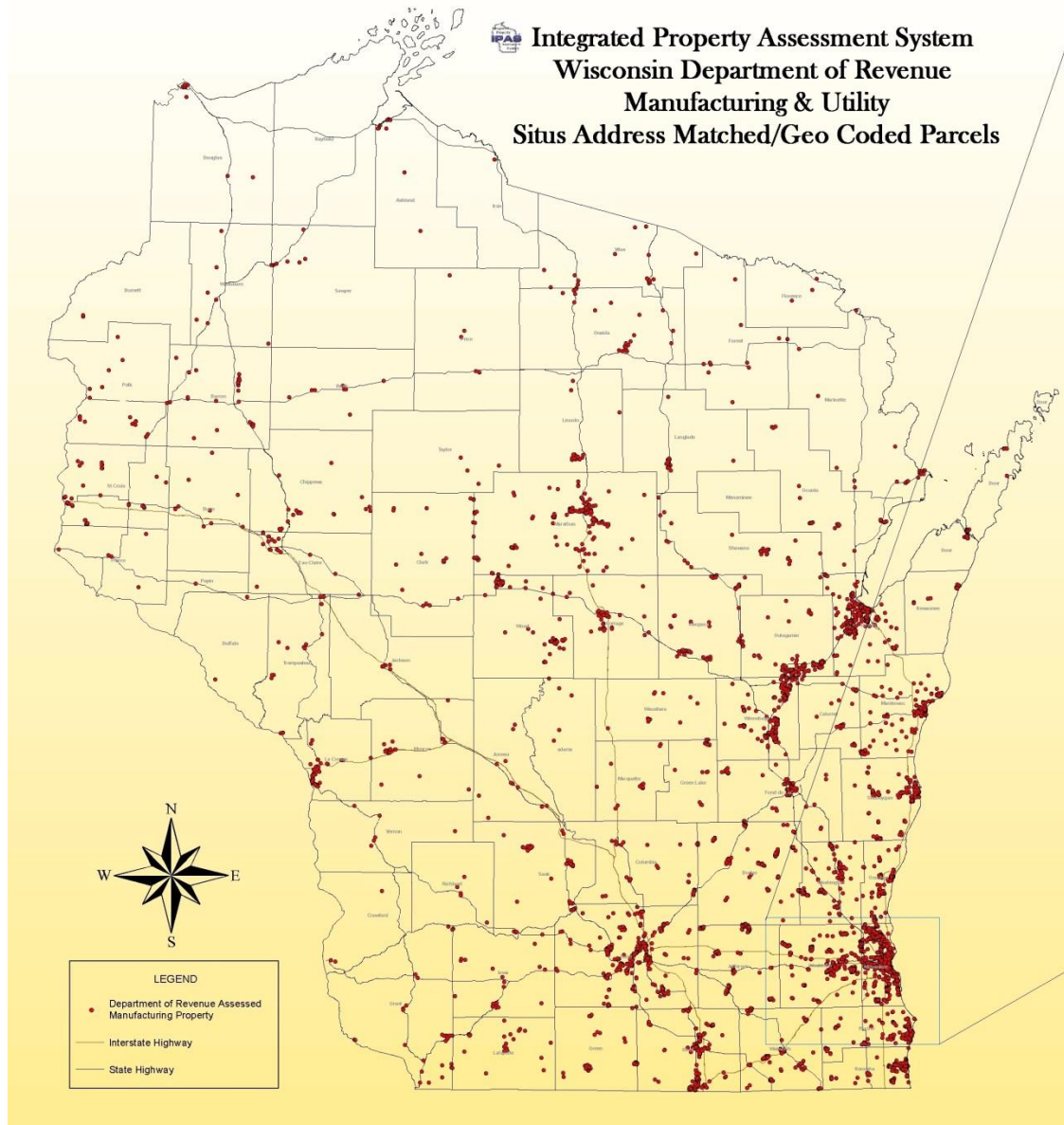


Figure 9 – 2008 Manufacturing Real Estate Mapping Project

⁵ The distribution of manufacturing real estate parcels in 2014 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 9.

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.

AA: 81	COUNTY #: 05	Munic. #: 104	2014 Sales Analysis & Reconciliation Report						
COMPUTER NUMBER: R00012345		ParID: 000012345	Green Bay District					Appraiser: Smith	
OWNER'S NAME: ABC Corp			Manufacturing Assessment - WI Dept of Revenue						
SITUS ADDRESS: 555 Easy St									** Enter Data Only in Green & Yellow Cells **
ALES COMPARISON INDICATOR									
List of Comps from Select Worksheet---->		Enter ID#	Enter ID#	Enter ID#					
		12-81-016-2	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	
ITEM	SUBJECT	SALE #1	SALE #2	SALE #3					
SALE ID #	--	12-81-016-2	14-81-046-2	14-76-004-2					
COUNTY	BROWN	05 - BROWN CO	44 - OUTAGAMIE CO	56 - SAUK CO					
MUNICIPALITY	ASHWAUBENON	V ASHWAUBENON	C KAUKAUNA	V SAUK CITY					
COMM/NEIGH		2	2	4					
FA AC / LAND VALUE	32.078	1,327,600	2	2					
IMP \$ SP	*****	3,045,000	4,444,000	5,683,000					
IMP SP/SF	*****	\$ 19.22	\$ 18.50	\$ 27.87					
# MONTHS	*****	18	12	12					
T.ADJ. SP	*****	*****	\$19.22	*****	\$18.50	*****	\$27.87		
ATTRIBUTES	DESCRTN	DESCRTN	ADJMT	DESCRTN	ADJMT	DESCRTN	ADJMT		
IMP. SF	197,151	158,428	X	240,190	X	203,920	X		
AGE	17	17	X	16	X	20	X		
FRAME	4	4	X	4	X	4	X		
WALL	7	17	X	7	X	7	X		
NO. STYS.	1	1	X	1	X	1	X		
SIC RATIO	7.9	1.9	X	1.7	X	1.3	X		
COMMUNITY RATE	2	2	X	2	X	4	X		
NEIGHBORHOOD RATE	2	2	X	2	X	2	X		
PHYSICAL RES. Moderate	68	70	X	68	X	58	X		
FUNCTNL RES.	80	65	X	80	X	90	X		
LOCATION RES.	100	100	X	100	X	90	X		
OTHER ECO. RES.	100	85	X	100	X	100	X		
OFFICE %	18.9	2	X	2.1	X	9.4	X		
HEIGHT	25	26	X	25	X	22	X		
USE (SIC CODE)	2452	2676	X	2678	X	3421	X		
SPRINKLER %	99.0	100		100		100			
ADJUSTMENTS									
CONDITION	68	70	-0.55	68	-0.37	58	1.67		
LOCATION RES.	100	100	0.00	100	0.00	90	2.79		
OFFICE %	18.9	2	1.92	2.1	1.85	9.4	2.65		
HEIGHT	25	26	-0.38	25	0.00	22	1.67		
Size		-5	-0.96	5	0.93		0.00		
Site Coverage		5	0.96	5	0.93	5	1.39		
Layout & Design		10	1.92		0.00		0.00		
Terms		10	1.92		0.00		0.00		
			0.00		0.00		0.00		
			0.00		0.00		0.00		
			0.00		0.00		0.00		
GRS ADJ %			44.80%		22.05%		36.49%		
GRS ADJ \$/sf			8.61		4.08		10.17		
NET ADJ \$/sf			4.83		3.34		10.17		
ADJUSTED SALE PRICE/SF			24.05		21.84		38.04		
GROSS WTS			0.23		0.48		0.29		
Land Previous Assmt / Acres		\$1,327,600	32.078						
Imprs Previous Assmt / SF:		\$4,999,700	197,151						
Total Prior Assessment:		\$6,327,300							
SALES COMPARISON INDICATED VALUE									
COMPARABILITY INDEX									
UNIT VALUE PER SQUARE FOOT		\$	27.04	WTGA %		32			
IMPROVEMENT VALUE			5,330,963	COMP COV%		26	UNADJ. COV%		19
MARKET VALUE OF THE PROPERTY		\$	6,658,563	AVE GS A%		34	TOP COV%		41

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:

$$V = I / R \quad \text{Where:} \quad \begin{array}{ll} V &= \text{Value} \\ I &= \text{Income} \\ R &= \text{Rate} \end{array}$$

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					
OVERALL RATE % =		9.00		IND VALUE	2,222,222	*****	VALUE =	2,220,000	1.00	1.00		IND VALUE
*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****

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 – 2014

SOURCES OF PROPERTY AND MARKET INFORMATION

2012-2013 MANUFACTURING SALES RATIO ANALYSIS

MANUFACTURING ASSESSMENT SUMMARY REPORTS

- 2014 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 2013-2014 (TSMCC134WI)
- Manufacturing Annual Assessment Values For Select Municipalities 2013-2014 (TSMCC135WI)
- 2014 Reasons For Real Estate Assessment Change (TSMCC136WI)

DEFINITIONS

COMMERCIAL / MANUFACTURING PROPERTY RECORD CARD - 2014

STATE OF WISCONSIN

CoMuni: 67 261	Local Parcel #: NBC 140170	Situs : 123 MAIN ST	Class: 3-Manufacturing	PARID: 000000123	Card: 1
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CURRENT OWNER	GENERAL INFORMATION
ACME INC 123 MAIN ST NEW BERLIN WI 53151	County: Waukesha Zoning: INDUSTRIAL Muni: C.New Berlin Topo: Level S-T-R: Util: All Public Nbhd: 6726105 Roads: Paved Sch Dist: 3925 (0417) Traffic: Light TID #: Park: On-Site SIC: 2750 Prox: 0 To 1 Mile NAICS:
OCCUPANT NAME	
MFG, INC	PCL 2 CSM #4115 DOC #641028 VOL 43 PG 289 BNG A REDIV-

LAND INFORMATION						
Description	Unit	Size	Rate/Unit	Influence	Inf %	Value
Site Value	G	301,653	572,000			572,000
Total Ac: 6.925 Value/Ac: 82,599 Total SF: 301,653 Value/SF: 1.90 Total: 572,000						



PROPERTY NOTES
PARCEL: SALE OF SUBJECT 13-77-004-1
LAND: DATA FIX - LAND VALUE

ASSESSMENT INFORMATION				
Assessment Year 2014				
	Income Approach	Cost Approach	Market Approach	Assessment
	Value	Value	Value	Value
Land:	572,000	572,000	572,000	572,000
Improvements:	0	4,909,600	0	2,940,100
Total:	0	5,481,600	0	3,512,100
Date Last Value Change Notice Sent:				
Last Reason for Change: No Value Change				

ENTRANCE INFORMATION				
Date	ID	Entry Code	Source	Notes
01/01/2014	LMW	Field Audit	Other	
06/26/2013	LMW	Int/Ext Inspection	Owner	FS MET WITH JOE

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
05/30/2013	3,200,000	Land, Buildings	C		4017968	4017968	Warranty/Condo	123 MAIN ST	ACME, INC		
											3,200,000

(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.)

CA329WI

COMMERCIAL / MANUFACTURING PROPERTY RECORD CARD - 2014

STATE OF WISCONSIN

CoMuni: 67 261	Local Parcel #: NBC 140170	Situs : 123 MAIN ST	Class: 3-Manufacturing	PARID: 000000123	Card: 1
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BUILDING INFORMATION		COMMERCIAL FEATURES													
Primary Type: 712 Mfg - Light Year Blt: 1988 Eff Yr: 1991 # Bldgs/Sec: # Stories: 1 Primary SF: 107,435 Tot Gross SF: 107,435 Bsm't SF: Up Fl SF: 4,960 Ground SF: 102,475 Add'l SF: Avg Wall Hgt: 20 Avg Clr Hgt: 18 Office SF: 25,960 Office %: 24 Sprk SF: 108,915 Sprk %: 101		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	14,600	1	41,160	2	2	SS1 Sprklr Wet	1	35,200	1	99,235
		3	3	SS1 Sprklr Wet	1	1,480	1	5,630	4	4	SS1 Sprklr Wet	1	27,100	1	76,400
		5	5	SS1 Sprklr Wet	1	6,400	1	24,347	6	6	SS1 Sprklr Wet	1	4,960	1	18,869
		7	2	LD5 Dk Lvlrs	1	1	1	9,888	8	4	LD5 Dk Lvlrs	2	1	1	19,776
		9	7	SS1 Sprklr Wet	1	12,800	1	36,085	10	8	SS1 Sprklr Wet	1	6,375	1	24,252

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	SM	392	Eng&Rsrch		1988	1991	14,600	14,600	290	14600	15	13	14	C	AV	ACP	Steel Nf	Concrete Blo
2	02	01	01		494	Ind Lght Mfg		1988	1991	35,200	35,200	380	0	22	20	14	C	AV	SHF	Steel Nf	Concrete Blo
3	02	M1	M1		392	Eng&Rsc Stmz		1988	1991	1,480	1,480	154	0	10	8	14	C	AV	NA	Steel Nf	Enclosure
4	02	01	01		494	Ind Lght Mfg		1992	1991	27,100	27,100	668	0	22	20	14	C	AV	SHF	Steel Nf	Concrete Blo
5	04	01	01		392	Eng&Rsrch		1992	1991	6,400	6,400	240	6400	10	8	14	C	AV	ACP	Steel Nf	Concrete Blo
6	04	02	02		392	Eng&Rsrch		1992	1991	4,960	4,960	204	4960	10	8	14	C	AV	ACP	Steel Nf	Concrete Blo
7	05	01	01		494	Ind Lght Mfg		1988	1991	12,800	12,800	480	0	28	26	14	C	AV	SHF	Steel Nf	Concrete Blo
8	06	01	01		494	Ind Lght Mfg		1999	1991	6,375	6,375	176	0	22	20	14	C	AV	SHF	Steel Nf	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	55.53	12.4		1.02	.91	1.11	1.023	1	74.24	55.53	1,042,732	41,160	1,083,892		75		812,919	55.68
2	43.43	3.22		1.02	.87	1.11	1.184	1	57.39	43.43	1,911,008	109,123	2,020,131		68		1,373,689	39.03
3	19.12			1.02	1	1.11	1.06	1	26.75	19.12	33,966	5,630	39,596		75		29,697	20.07
4	43.43	3.22		1.02	.93	1.11	1.184	1	61.60	43.43	1,573,155	96,176	1,669,331		68		1,135,145	41.89
5	55.53	12.4		1.02	.98	1.11	.908	1	72.54	55.53	439,936	24,347	464,283		75		348,212	54.41
6	55.53	12.4		1.02	1	1.11	.908	1	73.63	55.53	346,357	18,869	365,226		75		273,920	55.23
7	43.43	3.22		1.02	.98	1.11	1.322	1	71.55	43.43	879,744	36,085	915,829		68		622,764	48.65
8	43.43	3.22		1.02	.94	1.11	1.184	1	62.66	43.43	375,233	24,252	399,485		68		271,650	42.61

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	1988	1982			1	97,700	1.25	122,125	21	34,879														
2	PC2	Pavcon4	C	1988	1982			1	1,500	2	3,000	21	857														
3	LD4	Tk-Trn Wel	D	1988	1982			1	720	9.68	6,970	21	1,991														
4	LD4	Tk-Trn Wel	D	1988	1982			1	1,400	9.68	13,552	21	3,871														
Total RCN Misc Items:													145,647														
Total RCNLD Misc items:													41,598														

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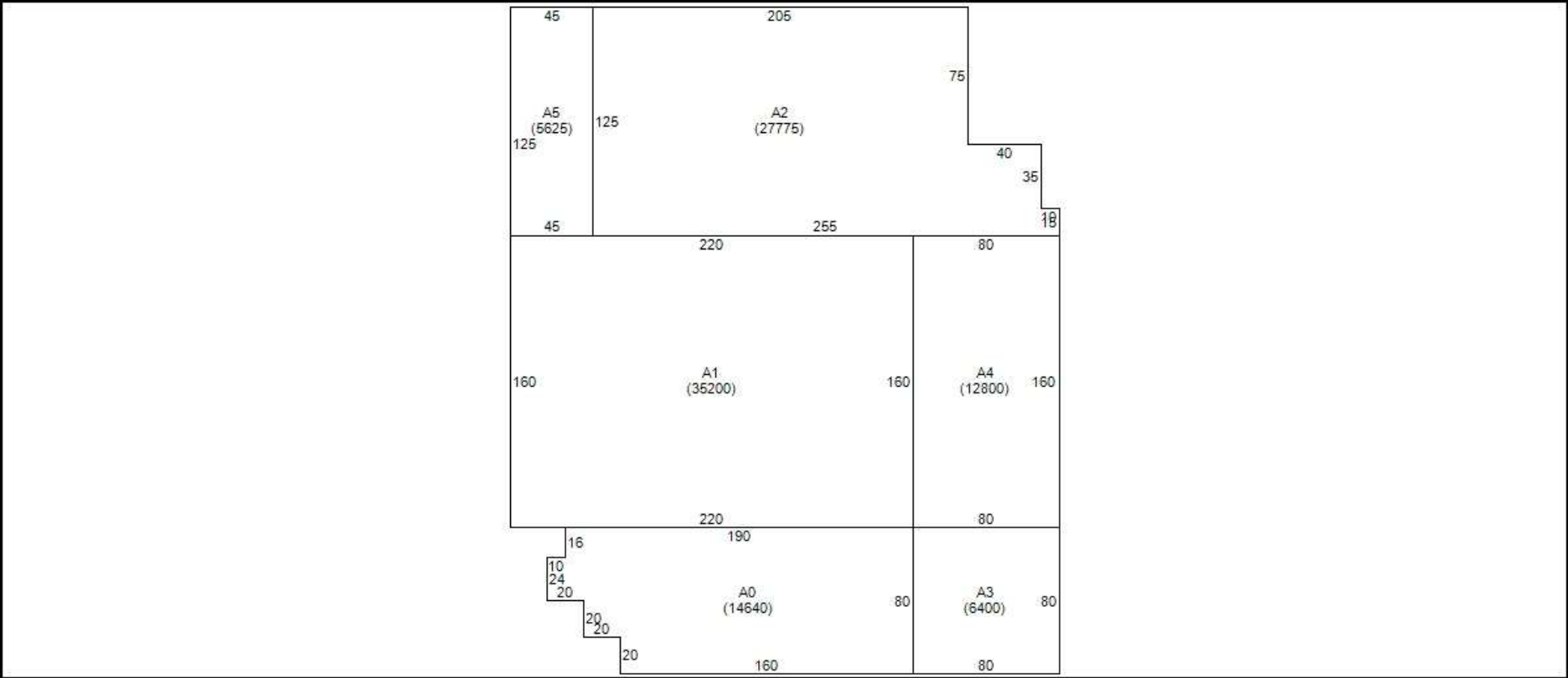
INCOME DETAIL																		
Use Mod	Inc	Model		Units	Net Area	Income	Econ	Potential	Vac	Vac	Additional	Effective	Expense	Expense	Expense	Other	Total	Net
Grp	Type	Mod	Description			Rate	Adjust	Gross	Model	Adj	Income	Gross	Model %	Adj %	Adj	Expenses	Expenses	Operating
								Income				Income						Income
00				0	14,600						0							
00				0	63,780						0							
00				0	11,360						0							
00				0	12,800						0							
00				0	6,375						0							
				</														

APARTMENT DETAIL - BUILDING 1 OF 1								COST SUMMARY	
Line	Use Type	Per Bldg	Beds	Baths	Units	Rent	Income		
								Total Primary SF:	107,435
								Total Marketable SF:	107,435
								RCN - Int/Ext	6,957,773
								RCN - OBI:	145,647
								Total RCN:	7,103,420
								RCN/SF:	66.12
								Phys-Func Res:	70
								Economic Res:	100
								Sound Value:	
								Total RCNLD:	4,909,594
								RCNLD/SF:	45.70
								Overall Residual:	1
HISTORICAL ASSESSMENT								INCOME SUMMARY	
Year	Class	Acres	Land Value	Primary SF Imps	Improvement Value	Total			
2014	3 Manufacturing	6.925	572,000	107435	2,940,100	3,512,100	Total Net Income	0.000000	
							Capitalization Rate		
							Sub total		
							Residual Land Value		
							Final Income Value		
							Total Gross Rent Area		
							Total Gross Building Area	107,435	

(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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Additional Property Photos



Wisconsin Manufacturing Real Estate Return**2014****Reporting Requirements –**

- Use the M-R Form to report to the Wisconsin Department of Revenue (DOR) only real estate previously classified as manufacturing property by DOR for property tax purposes, whether owner-occupied or tenant-occupied
- Since DOR requires an original signature, we will not accept a faxed copy or other rendering of this prescribed form, including versions from prior years
- Discard unused schedules instead of returning them with your completed forms
- **Do not combine information from other parcels on this form**

Reminders –

- **Due Date** – You must file this form or an extension request on or before March 3, 2014. The appropriate DOR Manufacturing & Utility Bureau District Office (listed on page 2) must receive this form or your extension request on or before March 3, 2014. If you mail your return or extension request, it must be postmarked on or before March 3, 2014.
- **Important – Appeal filing deadline** – You must file your appeal no later than 60 days after the date of the notice, under state law (sec. 70.995 (8)(b)1 and sec. 70.995 (8)(d), Wis. Stats.). Your appeal is considered timely if the State Board of Assessors receives it by the 60th day and/or you send it by certified mail and it is postmarked before midnight of the 60th day. The deadline applies to filing of appeals of manufacturing property notices of assessment, appeals of notices of classification determinations, and appeals of imposition of penalties.
- If you do not file a 2014 M-R Form, you will receive a non-filing penalty and lose the right to appeal your assessment
- DOR does not print or mail M-Forms. We encourage manufacturers to e-file or download and print the M-R Form from our website. For more details, visit revenue.wi.gov; for e-filing search key word “Manufacturing Forms” and for paper forms search key word “2014 M-R Form.”
- You must include the State Identification Number (ID) (ex: 76-13-251-R-000136257) or DOR Parcel Number (9-digit) on this form
- Sign up for the DOR Electronic Mailing List to receive an email newsletter on filing deadlines, forms updates and electronic filing availability. Visit revenue.wi.gov/html/lists.html and check the “Manufacturers” box.

Electronic Filing – The electronic M-R Form is easy to use and provides immediate receipt confirmation. For information on the authorization process or to e-file this form, visit revenue.wi.gov and search key word “Manufacturing Forms.” You may also request an extension electronically.

Paper Forms – If you choose to file a paper M-R Form, download an electronic version of this form from our website. Visit revenue.wi.gov and search key word “2014 M-R Form.” If you submit a printed copy of the M-R Form, complete, sign and send the form to the Manufacturing & Utility Bureau District Office responsible for the location of your manufacturing property. See page 2 for office locations.

New Manufacturer – If you are applying for manufacturing classification for property tax for the first time, you must complete and submit the *Questionnaire for Potential Manufacturers* (Form PA-780) to the Manufacturing & Utility Bureau District Office in your area on or before March 1, 2014. See page 2 for office locations. For more details, visit revenue.wi.gov and search key word “Form PA-780.”

If you sold this real estate before January 1, 2014, in the spaces below provide (1) your company's name (seller) and State ID number or parcel number, address and phone number, and (2) the new owner's name (buyer), address and phone number. Return this page to the district office in your area. See page 2 for office locations.

If you sold it **after** January 1, 2014, 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 ID or DOR parcel number	
Name (Buyer)		Phone	
Street		PO Box	
City	State	Zip	
Date of sale	Purchase price		

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

2014

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

Madison District Office – Area 76

Manufacturing & Utility Bureau
PO Box 8909 MS 6-301
Madison WI 53708-8909
Phone: 608-267-2163
Fax: 608-267-1355
Email: 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

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

Green Bay District Office – Area 81

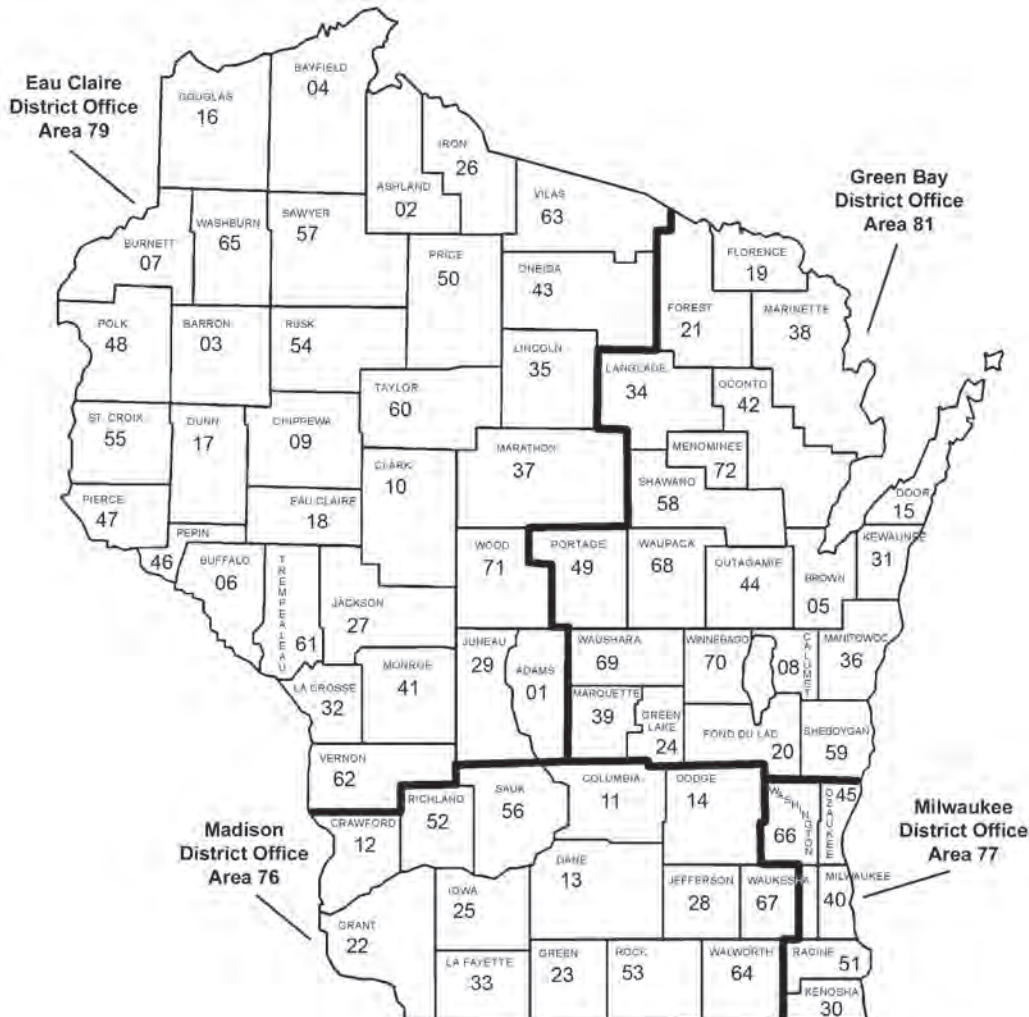
Manufacturing & Utility Bureau
200 N Jefferson St Ste 126
Green Bay WI 54301-5100
Phone: 920-448-5191
Fax: 920-448-5210
Email: mfgtel81@revenue.wi.gov

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

Under state law (sec. 70.995(12), Wis. Stats.), owners of real estate classified as manufacturing property for property tax purposes, whether owner-occupied or tenant-occupied, must file the M-R Form annually with DOR.

Use this downloadable M-R Form to complete and file your 2014 Wisconsin Manufacturing Real Estate Return.

Completing the paper M-R Form

Page 5 – Schedule A

Top Portion

1. Complete the Address Area with the legal owner of the property (per county records) and the legal owner's mailing address. If the name or address changed from the prior year, check the name/address change box.

Important: If you use a PO Box, make sure to use the correct zip code

2. Enter state identification number, local parcel number and location information
3. Answer the four questions regarding occupancy, use, sales and waste treatment

Page 5 – Schedule B

Check the "No Changes" box if the statement applies. If you have no changes, complete Schedule Y-R.

If there are changes, complete Schedule B using values from completed Schedule R-1 through R-6.

Signature Box

Sign the completed return and make a copy for your records.

Page 6 – Schedule Y-R – Summary of Accounting Records

Part 1 – List the total capitalized (not depreciated) cost of this real estate as of January 1, 2013 and January 1, 2014. Then, list the additions and deletions during 2013. **This must agree with your accounting records for this property.**

If you have any land size (acres/SF) and cost (additions or deletions), attach a note with a detailed explanation.

Part 2 – Complete the bottom of Schedule Y-R. This helps prevent double assessments of building components you capitalized and reported as personal property.

Pages 7-12 – Schedule R-1 through R-6

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: You must explain all additions and deletions reported on Schedule Y-R on a detail schedule:

- **Page 7, 8 & 9 – Schedule R-1, Part 1 & 2** – Report all new construction including construction not complete, as of January 1, 2013
- **Page 10 – Schedule R-2** - Report all remodeling
- **Page 11 – Schedule R-3 & R-4**
R-3 - Report all demolition by you or by acts of nature
R-4 - Report all additions to the land improvements
- **Page 12 – Schedule R-5 & R-6**
R-5 - Complete this schedule if the property is leased
R-6 - Complete this schedule if the property is used for waste treatment. You must also report all new exemption or reporting changes (previously exempt property that is retired, replaced, disposed of, moved, sold, or no longer used).

Note: State law (sec. 70.11(21)(am), Wis. Stats.), provides for the exemption of property, purchased or constructed as a waste treatment facility. You must report costs associated with items that qualify for waste treatment exemption on line 6, Part 1 of Schedule Y-R (page 6). Also refer to Question 4, page 5 for further details.

Note: If you need to report property located in more than one Manufacturing & Utility Bureau District Office, **you must mail a separate return to each district office** (see page 2 for office locations).

Due Date – The appropriate Manufacturing & Utility Bureau District Office (listed on page 2) **must receive** your M-R Form on or before March 3, 2014. If you mail your M-R Form, it must be postmarked on or before March 3, 2014.

Where to file the paper return – Mail your completed **original** return to the Manufacturing & Utility Bureau District Office responsible for the location of your manufacturing property. To determine the correct district office, match the county where the property is located to the two digit District Office Code on page 2. Since DOR requires an original signature, **we do not accept faxed copies of the return.**

Assessment Date – DOR uses this return in determining the assessed value of your real estate **as of the close of January 1, 2014.**

Extension Requests – State law grants one filing extension to April 1, 2014. You may file your extension request electronically, by email, first class mail or fax. DOR **must receive** your extension request on or before March 3, 2014. If you mail your extension request, it must be postmarked on or before March 3, 2014. DOR will deny a request if it's postmarked after March 3, 2014.

In addition, you must:

- Identify each manufacturing real estate account requesting a filing extension by either its 9-digit parcel number (ex: 000099999) or its full state identification number (ex: 76-13-251-R-000099999)
- If you are filing extension requests for multiple owners, you must submit a separate request for each owner identifying every account requesting an extension
- **Online Request** – File an online electronic extension request from our website. Visit revenue.wi.gov and search key word "Manufacturing Forms." Authorization information is also available on our site. Timely filed electronic extensions are immediately acknowledged on screen.
- **Email or Fax** your extension request to the district office in your area. See page 2 for office locations.
To verify delivery, choose email delivery receipt confirmation (sender option) or fax transmission confirmation report.
- **Written Requests**
 - If you do not file electronically, you must send your extension request in writing (not by telephone) to the district office in your area, with the heading "Attn: Extensions." See page 2 for office locations.
 - For proof you mailed your request, we recommend you get a USPS certificate of mailing

Filing Penalty – State law (sec. 70.995(12)(c), Wis. Stats.), requires DOR to charge a filing penalty if this return is not filed, filed late or not filed completely.

DOR considers this return properly and timely filed only if:

- You completed pages 5 and 6
- You completed all other appropriate schedules
- You used DOR forms to file
- It is received and/or postmarked by March 3, 2014

Annual Assessment Calendar for 2014

- January 1** Assessment date. The assessment is based on your real estate as of that date.
- March 3** Last day to request an extension. See instructions on page 3.
- March 3** 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. Call if you have not received the notice by the end of June. DOR mails penalty bills (if applicable) at the same time as the assessment notices. Penalty payments are due to DOR within 30 days.
- 60 days following assessment notice** Appeal period. You and the municipality each have the right to appeal the assessment. Penalties may also be appealed. You must file your appeal no later than 60 days after the date of the notice. Your appeal is considered timely if the State Board of Assessors receives it by the 60th day and/or you send it by certified mail and it is postmarked before midnight of the 60th day.
- Oct. & Nov.** DOR equates the fair market assessment to the same level of assessment as all other property in the municipality. Then DOR sends an “equated” assessment roll to the municipal clerk, who prepares the tax bill.
- Dec., Jan.** The real estate owner pays the tax bill to the local municipal treasurer

Comments/Suggestions – We appreciate your comments and suggestions on forms. Submit them with your return. Thank you.



Form
M-R

Schedule A
Wisconsin Manufacturing Real Estate Return
Assessment date January 1, 2014

2014

See instructions on page 3.	Address Area ▶	Name		Due Date March 3, 2014	
		Street			
		City			
		PO Box			
		State	Zip		
State identification number (AA-County-Municipality-R-Parcel Number)					
Local parcel number					
This property is located in: <input type="checkbox"/> Town <input type="checkbox"/> Village <input type="checkbox"/> City					
Municipality					
County					
Street address					
<input type="checkbox"/> Check if name or address changed					
FOR DEPARTMENT USE ONLY					
PENALTY					
<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					
Preaudit					
Audit					
Review					
(R. 1-14)					

1. Is this property **Vacant or 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 the one that applies above and provide the date and price. Date _____ \$ _____
3. Was this property appraised for any purpose since January 1, 2013? Yes ☐ No ☐
If "Yes," provide the date and value. Attach a complete copy of appraisal. 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," fill out Schedule R-6 on page 12. ☐ Yes ☐ No

Schedule B – Summary of All Real Estate Changes as of January 1, 2014

Check the "No Changes" box if there were absolutely no real estate changes to this property since January 1, 2013. (Note: You must still complete Schedule Y-R on page 6.) } ☐ **No Changes**

Changes – Complete the appropriate schedules for values	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)	\$	

Mail this completed return to the appropriate district office.

See page 2 for office locations.

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

Preparer Sign Here ▶	Name (please print)		Email
	Signature		Phone () -
	Firm or title	Date	Fax () -
Manufact./ Owner Sign Here ▶	Name (please print)		Email
	Signature		Phone () -
	Firm or title	Date	Fax () -

What to Report:

Report all manufacturing real estate property.

Include— All information just as it appears on your accounting records, including construction in progress. Report building and building components that are exempt under state law (sec. 70.11(27), Wis. Stats.), as manufacturing machinery and equipment on line 7 - "Other."*** Building components**— Are normally assessed as real estate (ex: heating, lighting, plumbing, remodeling, office finish, land improvements) that you capitalized as personal property because of investment tax credit or other considerations. Report the building components on M-P Form, Schedule LI.**Construction in progress**— assessed based on completion as of January 1.**** Waste treatment**— If a change occurred, complete Schedule R-6 on page 12.**How to Report:****Col 2:** Enter your balance as of January 1, 2013. Refer to last year's Schedule Y-R, Column 5.**Col. 3:** Enter the costs of additions from January 1, 2013 to January 1, 2014. **Note:** You must complete the appropriate schedule: Schedule R-1 for New Construction or construction in progress, Schedule R-2 for Remodeling, Schedule R-4 for Land Improvements, and Schedule R-6 for waste treatment property.**Col. 4:** Enter the costs of deletions from January 1, 2013 to January 1, 2014 and complete Schedule R-3 Demolitions.**Col. 5:** Calculate the net amount and enter it in Column 5. Column 5 should reflect your accounting records of your real estate on January 1, 2014. Attach a note explaining any differences.

State identification number

R

AND

Local parcel number

Part 1 – Total Real Estate Original Costs From Your Accounting Records

Col. 1 Property Type or Account	Col. 2 Balance January 1, 2013	Col. 3 Additions During 2013	Col. 4 Deletions During 2013	Col. 5 Balance January 1, 2014
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			()	
TOTAL (Rows 1-7)			()	
	January 1, 2013	Additions During 2013	Deletions During 2013	January 1, 2014
Land size (Acres or S.F.) Attach a note with a detailed explanation.			()	

Part 2 – Classify Items as Real Estate or Personal Property**Help prevent double assessments.** Check the appropriate box for the items listed.

Normally Assessed as Real Estate (RE)	Reported as RE (M-R Form)	Reported as PP (M-P Form)	Not Applicable
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			

Normally Assessed as Personal Property (PP)	Reported as RE (M-R Form)	Reported as PP (M-P Form)	Not Applicable
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			

Name

State identification number

R

AND

Local parcel number

Part 1 – New Construction and Construction in Progress**What to Report:**

You must complete this schedule for each separate new building or addition, to clarify the type of your new construction and reduce the possibility of an erroneous assessment.

Exclude: Remodeling to existing buildings. Report remodeling on Schedule R-2 (see page 10).

Is new construction a free standing building or an addition to an existing structure? *(Check the most appropriate description.)*

☐ Free standing building ☐ Addition to an existing structure

Provide the following for the new construction:

TOTAL floor area SF

GROUND floor area SF

Predominant building **HEIGHT** FT

Structure Type	<input type="checkbox"/> Office ____ %	<input type="checkbox"/> Production ____ %	<input type="checkbox"/> Whse ____ %
Foundation	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Basement	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Insulation	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Framing	<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)
Exterior Wall (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 _____
Power	<input type="checkbox"/> 220 Volt	<input type="checkbox"/> 440 Volt	<input type="checkbox"/> 880 Volt <input type="checkbox"/> None
Plumbing	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Heating	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Bldg. area heated _____ %
Air Conditioning	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Bldg area cooled _____ %
Fire Protection	<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 (ex: computer rooms, R & D labs, lunch rooms) SF

Floor area of finished production space (ex: food preparation areas) SF

Miscellaneous

Other significant building components not included above (ex: elevators, ramps, docks, special electrical service, additional foundations)

Part 1 – New Construction and Construction in Progress

What to Report: Include construction started and/or completed between January 1, 2013 and January 1, 2014. Indicate on the building sketch below, the relationship of this structure to existing buildings. Be sure to include partial construction not reported in last year's report.

Note: If blueprints or drawings are available for the new construction, you may submit them instead of completing the sketch. DOR encourages you to add supplemental pages, drawings or photographs to help describe the new construction.

Name	
State identification number	
	R
AND	Local parcel number

Building Sketch

Scale: 1" = _____ Ft.

EXAMPLE: Scale 1" = 100'

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

Calculations and other pertinent data:

Part 2 – New Construction and Construction in Progress Costs

Complete Schedule R-1 Part 2 or send us copies of
contract or billings.

Name

State identification number

R

AND

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. Report these costs on Schedule R-2, R-3, R-4 and R-6 (pages 10-12). Also exclude costs not paid by you.

Guidelines for Reporting Cost

1. **Site preparation** – Costs you incurred in preparing site for use (ex: clearing, excavating, and grading)
2. **Super structure** – (ex: concrete/masonry work, framing, walls, roof, insulation and structural floors)
3. **Electrical/lighting/power** – Costs of the lighting, power and electrical systems
4. **Plumbing** – Cost of the plumbing system
5. **Sprinkler system** – Cost incurred for sprinkler fire protection system. Report the cost of a chemical fire protection system on line 9 or 10
6. **HVAC** – Costs incurred for the heating, ventilating and air conditioning systems
7. **Finish** – Costs incurred for interior partitions, and finish to floors, walls and ceilings
8. **Start up costs** – Overhead costs not directly associated with any specific building component (ex: architect fees, permits, interest (if capitalized), legal fees)
- 9/10. **Other** – Costs of other building items (ex: cranes, craneways, elevators, security system, dock levelers, mezzanines, exterior facings)

Reporting Cost Check the box that applies:

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

Report cost for:

- 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, and ceilings _____
- 8 Start up costs (ex: soft costs, architect fees) _____
- 9 Other _____
- 10 Other _____
- 11 If costs include items you feel may qualify as **exempt machinery and equipment** (ex: special machine foundations, production power wiring or process piping), attach a note and documentation with an explanation (_____)
- 12 **Total cost** of construction upon completion. _____
- 13 **Percent complete** on January 1, 2014 (use cost incurred, not cost paid, to calculate). _____
- 14 **Total building cost** incurred January 1, 2014 (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, 2014 \$ _____

If line 17 is different than Line 14, attach a note explaining any differences.

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

Demolitions Including Demolition in Progress

What to Report:

- Identify building or land improvements that were removed
- Report what was demolished by building number or description
- State the square footage affected, year built, cost to raze and original cost
- Include any demolitions that you expensed rather than capitalized
- Show building removed on sketch, if available

Name	
State identification number	
	R
AND	Local parcel number

Bldg. No.	Description	Sq. Ft. Affected	Year Built	Cost to Raze
Total Cost to Raze				\$
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)				\$
For Department Use Only				\$

Schedule R-4 – Land Improvements Including Construction in Progress

What to Report: Identify land improvement additions. If you have "Landscaping" or "Other" improvements, provide a detailed description.	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 (ex: Cost of hook-up line) <input type="checkbox"/> Mound system <input type="checkbox"/> Drainage field	
Water System: <input type="checkbox"/> Well Depth _____ FT. <input type="checkbox"/> Municipal (ex: Cost of hook-up line)	
Railroad Siding: _____ Lineal Ft.	
Other – (ex: fences, lighting, curbs):	
Total Cost	\$
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, attach a note explaining any differences.	\$
For Department Use Only	\$

Real Estate Lease**What to Report:**

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

Examples of related rentals: Intercompany leases, corporate or business leases between corporate officers, stockholders or owners of the enterprise.

Name	
State identification number	
	R
AND	Local parcel number

Note: If there are more than two (2) tenants, make additional copies of this page.

Tenant #1 Name _____ Address _____ _____ _____	Current Lease Information Sq. ft. leased _____ Length of lease _____ Inception date _____
1. Are there leasehold improvements (building components or land improvements) <u>not</u> owned by you on this parcel? <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. Type of the owner/tenant relationship _____	

Tenant #2 Name _____ Address _____ _____ _____	Current Lease Information Sq. ft. leased _____ Length of lease _____ Inception date _____
1. Are there leasehold improvements (building components or land improvements) <u>not</u> owned by you on this parcel? <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. Type of the owner/tenant relationship _____	

Schedule R-6 – Waste Treatment

1. Was there a change in the status of waste treatment on this piece of real estate during 2013? (ex: 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)	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. If "Yes," explain the change. _____ _____ _____	

Wisconsin Manufacturing Personal Property Return

2014

Reporting Requirements –

- Use this M-P Form to report to the Wisconsin Department of Revenue (DOR) only manufacturing personal property
- You must keep a detailed asset list at your place of business for inspection by DOR. **If you do not have an asset list available upon request, DOR may consider all assets taxable.** (Also review “Initial Return” paragraph on page 3).
- Since DOR requires an original signature, we will not accept a faxed copy or other rendering of this prescribed form, including versions from prior years
- Discard unused schedules instead of returning them with your completed return

Reminders –

- **Due Date** – You must file this form or an extension request on or before March 3, 2014. The appropriate DOR Manufacturing & Utility Bureau District Office (listed on page 2) must receive this form or your extension request on or before March 3, 2014. If you mail your return or extension request, it must be postmarked on or before March 3, 2014.
- **Important – Appeal filing deadline** – You must file your appeal no later than 60 days after the date of the notice, under state law (sec. 70.995 (8)(b)1 and sec. 70.995 (8)(d), Wis. Stats.). Your appeal is considered timely if the State Board of Assessors receives it by the 60th day and/or you send it by certified mail and it is postmarked before midnight of the 60th day. The deadline applies to filing of appeals of manufacturing property notices of assessment, appeals of notices of classification determinations, and appeals of imposition of penalties.
- If you do not file a 2014 M-P Form, you will receive a non-filing penalty and lose the right to appeal your assessment
- DOR does not print or mail M-Forms. We encourage manufacturers to e-file or download and print the M-P Form from our website. For more details, visit revenue.wi.gov; for e-filing search key word “Manufacturing Forms” and for paper forms search key word “2014 M-P Form.”
- You must include the State Identification Number (ID) (ex: 76-13-251-P-000136257) or DOR Account Number (9-digit) on this form
- Sign up for the DOR Electronic Mailing List to receive an email newsletter on filing deadlines, forms updates and electronic filing availability. Visit revenue.wi.gov/html/lists.html and check the “Manufacturers” box.

Electronic Filing – The electronic M-P Form is easy to use and provides immediate receipt confirmation. For information on the authorization process or to e-file this form, visit revenue.wi.gov and search key word “Manufacturing Forms.” You may also file an extension request electronically.

Paper Forms – If you choose to file a paper M-P Form, download an electronic version of this form from our website. Visit revenue.wi.gov and search key word “2014 M-P Form.” If you submit a printed copy of the M-P Form, complete, sign and send the form to the Manufacturing & Utility Bureau District Office responsible for the location of your manufacturing property. See page 2 for office locations.

Confidentiality – State law (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 state law also applies to Manufacturing personal property forms (Form M-P) filed under sec. 70.995(12) Wis. Stats.).

New Manufacturer – If you are applying for manufacturing classification for property tax for the first time, you must complete and submit the *Questionnaire for Potential Manufacturers* (Form PA-780) to the Manufacturing & Utility Bureau District Office in your area on or before March 1, 2014. See page 2 for office locations. For more details, visit revenue.wi.gov and search key word “Form PA-780.”

If you sold this personal property before January 1, 2014, in the spaces below provide (1) your company’s name (seller) and State ID number or account number, address and phone number, and (2) the new owner’s name, address, phone number and date sold. Return this page to the district office in your area. See page 2 for office locations.

If you sold it **after** January 1, 2014, 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 ID no. or DOR account no.	
Name (Buyer)		Phone	
Street	PO Box	Date sold __ / __ / __	
City	State	Zip	

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

2014

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

Madison District Office – Area 76

Manufacturing & Utility Bureau
PO Box 8909 MS 6-301
Madison WI 53708-8909
Phone: 608-267-2163
Fax: 608-267-1355
Email: 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

Eau Claire District Office – Area 79

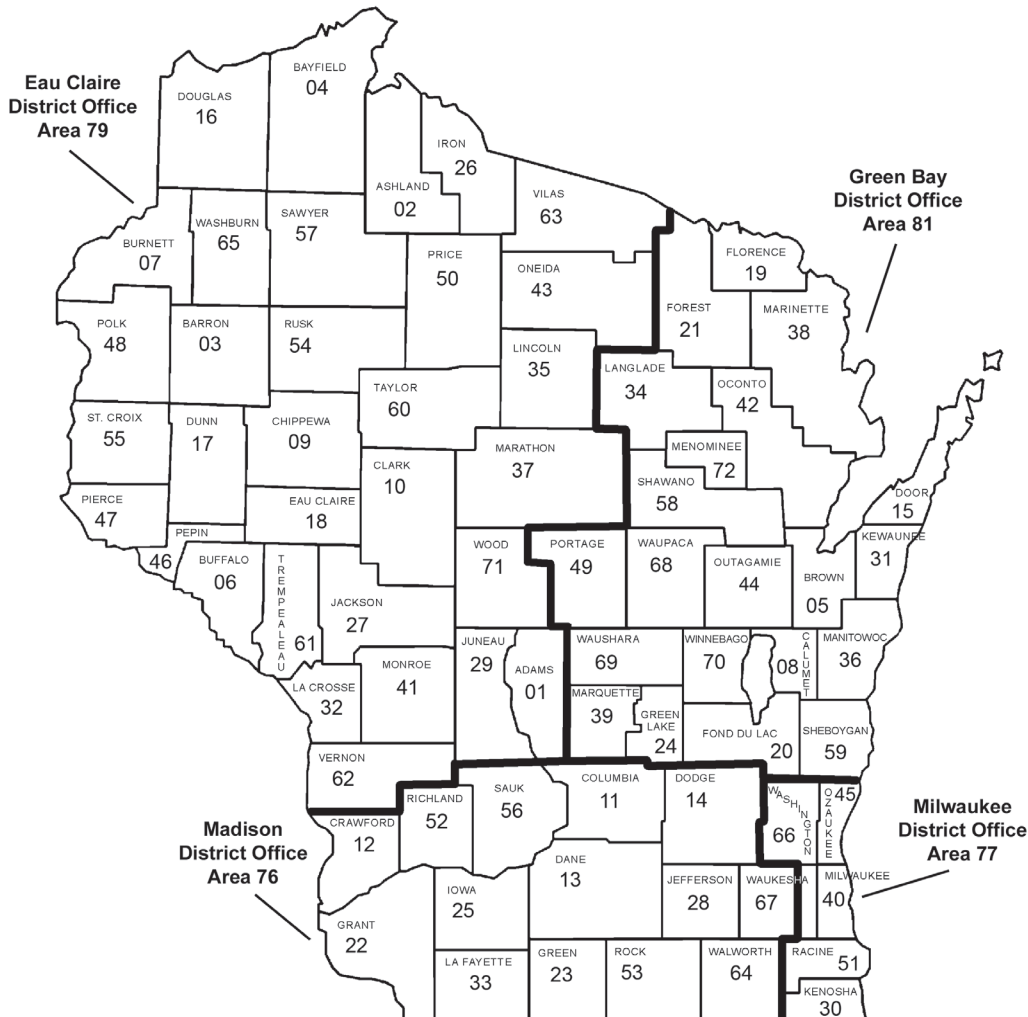
Manufacturing & Utility Bureau
610 Gibson St Ste 7
Eau Claire WI 54701-2650
Phone: 715-836-4925
Fax: 715-836-6690
Email: mfgtel79@revenue.wi.gov

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

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

Under state law (sec. 70.995(12), Wis. Stats.), owners of personal property classified as manufacturing property for property tax purposes must file the M-P Form annually with DOR.

Use this downloadable M-P Form to complete and file your 2014 Wisconsin Manufacturing Personal Property Return.

Property location

- If you need to report property located in more than one Manufacturing & Utility Bureau District Office, **you must mail a separate return to each district office** (see page 2 for office locations).
- If you own personal property in different municipalities, in different counties within the same municipality, or in special taxation districts, you must submit a separate M-P Form for each location.

Where to file the paper return – Mail your completed **original** return to the Manufacturing & Utility Bureau District Office responsible for the location of your manufacturing property. To determine the correct district office, match the county where the property is located to the two digit District Office Code on page 2. Since DOR requires an original signature, **we do not accept faxed copies of the return.**

Completing the paper M-P Form

General

- Round all reported amounts to the nearest dollar
- Leave all shaded areas blank
- Staple the return in the upper left corner

Page 7 – Schedule A

- Complete the Address Area with the company's current name and mailing address. If the name or address changed from the prior year, check the name/address change box.

Important: If you use a PO Box, make sure to use the correct zip code

- To complete Schedule A, use the appropriate values from the individual schedules you previously completed
- Sign Schedule A. DOR does not accept unsigned paper forms. **You must file the return with an original signature. We cannot accept faxes or copies of the signature.**

Property location

- If you are an owner of manufacturing personal property and you keep the personal property at different locations within the municipality, provide the street addresses of the personal property in the "This property is located in" section
- If the address is a rural route number or a post office box number, provide the section number or some other description (ex: location, fire number) for DOR to identify the personal property location
- **Note:** You must provide DOR with this information since some municipalities have various school or special districts included in their boundaries (This can make a difference in your tax rate)

Page 8 – Schedule Y-P

- Complete Parts 1 and 2 of Schedule Y-P

Page 9-20

- Complete all appropriate schedules. Review the instructions on each specific schedule.
- **Return only completed schedules. Do not include unused schedules.**

Initial Return – If this is your initial return as a manufacturer, you are required to submit a Fixed Asset List identifying each asset, its original cost, its acquisition date, and whether you are reporting it as taxable or exempt. If you do not provide the asset listing upon request, DOR may consider all assets taxable.

Due Date – The appropriate Manufacturing & Utility Bureau District Office (listed on page 2) **must receive** your M-P Form on or before March 3, 2014. If you mail your M-P Form, it must be postmarked on or before March 3, 2014.

Assessment Date – DOR uses this return in determining the assessed value of your manufacturing personal property **as of the close of January 1, 2014.**

Extension Requests – State law grants one filing extension to April 1, 2014. You may file your extension request electronically, by email, first class mail or fax. DOR **must receive** your extension request on or before March 3, 2014. If you mail your extension request, it must be postmarked on or before March 3, 2014. DOR may deny a request if it's postmarked after March 3, 2014.

In addition, you must:

- Identify each manufacturing personal property account requesting a filing extension by either its 9-digit account number (ex: 000099999) or its full state identification number (ex: 76-13-251-P-000099999)
- If you are filing extension requests for multiple owners, you must submit a separate request for each owner identifying every account requesting an extension

– **Online Request** – File an online electronic extension request from our website. Visit revenue.wi.gov and search key word "Manufacturing Forms." Authorization information is also available on our site. Timely filed electronic extensions are immediately acknowledged on screen.

– **Email or Fax** your extension request to the district office in your area. See page 2 for office locations.

To verify delivery, choose email delivery receipt confirmation (sender option) or fax transmission confirmation report.

– Written Requests

- If you do not file electronically, you must send your extension request in writing (not by telephone) to the district office in your area, with the heading "Attn: Extensions." See page 2 for office locations.
- For proof you mailed your request, we recommend you get a USPS certificate of mailing

Filing Penalty – State law (sec. 70.995(12)(c), Wis. Stats.), requires DOR to charge a filing penalty if this return is not filed, filed late or not filed completely.

DOR considers this return properly and timely filed only if:

- You completed pages 7 and 8
- You completed all other appropriate schedules
- You used DOR forms to file
- It is received and/or postmarked by March 3, 2014

Exemption of Waste Treatment Property

State law (sec. 70.11(21)(am), Wis. Stats.), provides for the exemption of property purchased or constructed as a waste treatment facility. You must report costs associated with items that qualify for waste treatment exemption on line 11, Part 1 of Schedule Y-P (page 8). Do not report the personal property costs on any other schedule. Keep an asset list (reported on this line) at your place of business for inspection by DOR.

Leasing Companies

The list of locally assessed leasing companies is located on page 6. **Do not** report property leased from these companies on Schedule L.

Annual Assessment Calendar for 2014

- January 1** Assessment date. The assessment is based on your personal property as of that date.
- March 3** Last day to request an extension. See instructions on page 3.
- March 3** 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. Call if you have not received the notice by the end of June. DOR mails penalty bills (if applicable) at the same time as the assessment notices. Penalty payments are due to DOR within 30 days.
- 60 days following assessment notice** Appeal period. You and the municipality each have the right to appeal the assessment. Penalties may also be appealed. You must file your appeal no later than 60 days after the date of the notice. Your appeal is considered timely if the State Board of Assessors receives it by the 60th day and/or you send it by certified mail and it is postmarked before midnight of the 60th day.
- Oct. & Nov.** DOR equates the fair market assessment to the same level of assessment as all other property in the municipality. Then DOR sends an "equated" assessment roll to the municipal clerk, who prepares the tax bill.
- Dec., Jan.** The manufacturer pays the tax bill to the local municipal treasurer

Machinery & Equipment (M&E) Taxable / Exempt Reference List

Taxable Storage and Material Handling

- All shipping and receiving equipment
- All raw material storage equipment (ex: racks, tanks), including refrigeration
- All finished product storage equipment, including refrigeration
- Equipment used for storing work-in-process more than three days
- Forklifts 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 for three or less 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, buildings or 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 (ex: work by authors, artists, ad agencies, photographers)

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 production process and administrative purposes (see Schedule C)

Other Taxable Equipment

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

If you have questions, contact the district office in your area. See page 2 for office locations.

Leasing Companies Locally Assessed (By Municipal Assessor, Not DOR)

In general, DOR assesses personal property leased to, rented to or loaned to a Wisconsin manufacturer. However, Chapter 10 of the Wisconsin Property Assessment Manual allows the municipal assessor to assess low value items with no likelihood of qualifying as exempt M&E. Below is a list of leasing companies who lease such items to Wisconsin manufacturers. For the January 1, 2014 assessment, the municipal assessor assesses property owned by these leasing companies and leased to Wisconsin manufacturers. In addition, all assessable vending machines continue to be locally assessed.

Property leased from these companies should not be reported on Schedule L.

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



Form
M-P

Schedule A – Manufacturing Personal Property Return
Assessment Summary as of January 1, 2014

2014

Due Date: March 3, 2014

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)

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. 1-14)

Mail this form to:

The district office for the county where the property is located.
See page 2 for office locations.

Col. 1 Property Type	Col. 2 Totals	Col. 3 Leave Blank	Col. 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 its completed schedules. To the best of my knowledge and belief, this return is true, correct and complete. **Note: Original signature is required unless you are filing electronically.**

Preparer Sign Here ▶	Name (please print)		Email
	Signature		Phone () -
	Firm or Title	Date	Fax () -
Manufac./ Owner Sign Here ▶	Name (please print)		Email
	Signature		Phone () -
	Firm or Title	Date	Fax () -

What to Report: Summarize and report **all** property accounts here. Review the individual schedules for descriptions.
Include – All information just as it appears in your accounting records, including projects in progress and fully depreciated items still on hand.

***Building components** – Are normally assessed as real estate (ex: heating, lighting, plumbing, remodeling, office finish, land improvements.) which you have capitalized as personal property because of investment tax credit or other considerations. Report the building components as leasehold improvements on Schedule LI.

**** Vehicles:** Included are **all motor vehicles** designed to be used over-the-road (ex: automobile, motor bicycle, motor bus, motorcycle, motor truck, moped, road tractor, snowmobile, truck tractor, or trailer or semitrailer used in connection)

Waste Treatment: Keep an asset list for each item you claim as waste treatment. Include its acquisition date and original cost.

State identification number
P
Local account number

How to Report (Part 1):

- Col. 2: Enter your balance as of January 1 2013. Refer to last year's Schedule Y-P, Column 5 for this amount.
- Col. 3: Enter the costs of additions from January 1, 2013 to January 1, 2014. Include Projects in Progress (PIP) cost on the appropriate schedule.
- Col. 4: Enter the original costs of deletions from January 1, 2013 to January 1, 2014
- Col. 5: Calculate the net amount and enter it in Column 5. Repeat this process for each property type.

Part 1 – Total Personal Property Original Costs From Your Accounting Records				
Column 1 Type of Property	Schedule	Enter numbers in Col. 4 without a negative (–) sign.		
		Col. 2 Balance Jan. 1, 2013	Col. 3 Additions during 2013	Col. 4 Deletions during 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



Enter the amount your company annually spends on leases or equipment leased, rented or loaned. This information is found in your tax or financial records.

If you enter an amount here, you must complete Schedule L or Schedule LC (pages 14 or 20). Review your invoices for the type of equipment and the name of the lessor. DOR compares leases reported on Schedules L and LC with information provided by the leasing companies. During a field audit, DOR will review these areas.

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
Normally Assessed as Real Estate (RE)	RE	PP	N/A
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			
Normally Assessed as Personal Property (PP)	RE	PP	N/A
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			

How to Report:

Col. 2: Enter the year you acquired the boat or watercraft

This total must be the same amount found in Schedule Y-P, Line 1, Column 5.

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

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

Col. 6: For taxable boats/watercraft, calculate a final total (multiply Column 3 by Column 5). Enter this total on Schedule A, Line 1, Column 2.

Note: Make additional copies of this schedule as needed.

State identification number	P
Local account number	

Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	
Description of Boats and Watercraft	Year Acquired	Acquisition Cost	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 →						

Enter this value on
Sched. A, Line 1, Col. 2

Form M-P

Schedule M – Machinery, Tools, Patterns and Shop Equipment

What to Report:

Report all items including: machinery, tools, patterns, shop equipment, storage racks, transportation equipment, fork lifts, end loaders, yard cranes. Include all fully depreciated items still on site.

- **PIP (Projects in progress) costs** – are costs that accumulated over multiple years until the project is complete. When the project is cleared to its appropriate account (ex: machinery, boilers), the value is deleted from the PIP and added that appropriate account.

Exclude –

- Over-the-road vehicles (report only on Schedule Y-P)
- All boilers assessed as personal property. (Report on Schedule N)

Review – Machine & Equipment / Exempt Reference List on page 5. This list provides more detailed descriptions of taxable and exempt machinery, tools and equipment.

State identification number									
							P		
Local account number									

How to Report:

Col. 2: Enter total original cost as of January 1, 2013. This amount was included in last year's Schedule M, Column 4.

Col. 3a Enter additions that occurred in 2013 in the 2013 row

Col. 3b Enter deletions that occurred in 2013 in the row for the year you acquired the item

Note: Include transfers to and from other taxing districts by the year acquired. Do not include approved waste treatment items.

Col. 4: Enter 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 list of assets kept at your place of business and available for inspection by DOR.

If you do not provide the asset list upon request, DOR may consider all assets taxable.

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

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

Col. 7: Preprinted 10-year Index Factors (composite useful life factors) are already entered in this column

Col. 8: Multiply Column 6 by Column 7 and enter amount in Column 8. Do this for each year you record a cost and calculate a final total. Enter this total on Schedule A, Line 2, Column 2.

Col. 1 Acquisition Year	Col. 2 Total Original Cost as of January 1, 2013 (Last Year's Col. 4)	Col. 3a Additions (+) Since January 1, 2013	Col. 3b Deletions (–) Since January 1, 2013	Col. 4 Net Total Original Cost as of January 1, 2014 (Col. 2 ± Col. 3a & 3b)	Col. 5 Total Original Cost of EXEMPT M&E as of January 1, 2014	Col. 6 Total Original Cost of TAXABLE M&E as of January 1, 2014 (Col. 4 – Col. 5)	Col. 7 Index Factor (10-yr)	Col. 8 Indexed Net Taxable Value (Col. 6 x Col. 7)	Leave Blank
PIP*			()				.925		
2013			()				.925		
2012			()				.794		
2011			()				.688		
2010			()				.585		
2009			()				.497		
2008			()				.439		
2007			()				.377		
2006			()				.333		
2005			()				.287		
2004			()				.250		
All prior years			()				.137		
Total			()						

In any year, if Column 4 is 20% more than Column 2, explain any changes.

This cost must agree with
Sch. Y-P, Line 2, Column 5

This value is entered on
Sch. A, Line 2, Column 2

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

* **PIP (Projects in progress) costs** – are costs that accumulated over multiple years until the project is complete. When the project is cleared to its appropriate account (ex: machinery, boilers), the value is deleted from the PIP and added to that appropriate account.

Exclude – All boilers assessed with real estate (used primarily for building heat); all leased boilers - report leased boilers on Schedule L using a 20 year life factor; all boilers qualified as waste treatment equipment under state law (sec. 70.11(21)(ab)3.b., Wis. Stats.) - report qualifying waste treatment boilers on line 11, Part 1 of Schedule Y-P on page 8.

How to Report:

Col. 2: Enter total original cost as of January 1, 2013. This amount was included in last year's Schedule N, Column 4.

Col. 3a Enter additions that occurred in 2013 in the 2013 row

Col. 3b Enter deletions that occurred in 2013 in the row for the year you acquired the item

Note: Include transfers to and from other taxing districts by the year acquired. Do not include approved waste treatment items.

Col. 4: Enter 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 list of assets kept at your place of business and available for inspection by DOR. **If you do not provide the asset list upon request, DOR may consider all assets taxable.**

Col. 5: Preprinted 20-year Index Factor (composite useful life factors) are already entered in this column

Col. 6: Multiply Column 4 by Column 5 and enter amount in Column 6. Do this for each year you record a cost and calculate a final total. Enter this total on Schedule A, Line 3, Column 2.

State identification number

P

Local account number

Col. 1 Acquisition Year	Col. 2 Total Original Cost as of January 1, 2013 (Last Year's Col. 4)	Col. 3a Additions (+) Since January 1, 2013	Col. 3b Deletions (–) Since January 1, 2013	Col. 4 Net Total Original Cost as of January 1, 2014 (Col. 2 ± Col. 3a & 3b)	Col. 5 Index Factor (20-yr)	Col. 6 Indexed Net Value (Col. 4 x Col. 5)	Leave Blank
PIP*			()		.963		
2013			()		.963		
2012			()		.899		
2011			()		.849		
2010			()		.785		
2009			()		.726		
2008			()		.698		
2007			()		.651		
2006			()		.625		
2005			()		.588		
2004			()		.558		
2003			()		.516		
2002			()		.477		
2001			()		.442		
2000			()		.412		
1999			()		.381		
1998			()		.353		
1997			()		.328		
1996			()		.305		
1995			()		.287		
1994			()		.269		
All prior years			()		.227		
Total			()				

In any year, if Column 4 is 20% more than Column 2, explain any changes.

This cost must agree with
Sch. Y-P, Line 3, Column 5

Enter this value on Sch. A, Line 3,
Column 2

Schedule D – Copiers, Telephone Systems and Equipment

What to Report:

Report copiers, fax machines used as copiers, office switch boards/telephone systems and equipment. The exemptions under state law (sec. 70.11(39) and (39m), Wis. Stats.), 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, under state law (sec. 76.80(3), Wis. Stats.). Include all fully depreciated items still on site.

* **PIP (Projects in progress) costs** – are costs that accumulated over multiple years until the project is complete. When the project is cleared to its appropriate account (ex: telephone system), the value is deleted from the PIP and added to that appropriate account.

Exclude –

- Office furniture, fixtures and office equipment such as computer work stations (desks) and file cabinets. Report these on Schedule F.
- All computers, software, fax machines not used as copiers and related data processing equipment. Report these on Schedule C (page 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 (ex: administrative services, invoices, and advertising brochures not sold), all telephone systems (communications equipment), all fax machines used primarily as copiers.

State identification number	P
Local account number	

How to Report:

Col. 2: Enter total original cost as of January 1, 2013. This amount would be included in last year's Schedule D, Column 4. Report fax machines not used as copiers on Schedule C, page 19.

Col. 3a Enter additions that occurred in 2013 in the 2013 row

Col. 3b Enter deletions that occurred in 2013 in the row for the year you acquired the item

Note: Include transfers to and from other taxing districts by the year acquired. Do not include approved waste treatment items.

Col. 4: Enter 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 list of assets kept at your place of business and available for inspection by DOR.

If you do not provide the asset list upon request, DOR may consider all assets taxable.

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

Col. 6: Subtract Column 5 from Column 4 and enter amount in Column 6. The result is the total original cost of taxable equipment.

Col. 7: Preprinted 6-year Index Factors (composite useful life factors) are already entered in this column

Col. 8: Multiply Column 6 by Column 7 and enter amount in column 8. Do this for each year a cost is recorded and calculate a final total. Enter this total on Schedule A, Line 5, Column 2.

Col. 1 Acquisition Year	Col. 2 Total Original Cost as of January 1, 2013 <i>(Last Year's Col. 4)</i>	Col. 3a Additions (+) Since January 1, 2013	Col. 3b Deletions (–) Since January 1, 2013	Col. 4 Net Total Original Cost as of January 1, 2014 <i>(Col. 2 ± Col. 3a & 3b)</i>	Col. 5 Total Original Cost of EXEMPT Copiers as of January 1, 2014	Col. 6 Total Original Cost of TAXABLE Equipment as of January 1, 2014 <i>(Col. 4 – Col. 5)</i>	Col. 7 Index Factor (6-yr)	Col. 8 Indexed Net Taxable Value <i>(Col. 6 x Col. 7)</i>	Leave Blank
PIP*			()				.875		
2013			()				.875		
2012			()				.663		
2011			()				.507		
2010			()				.380		
2009			()				.285		
2008			()				.223		
All prior years			()				.124		
Total			()						

In any year, if Column 4 is 20% more than Column 2, explain any changes.

This cost must agree with
Sch. Y-P, Line 4, Column 5

Enter this value on
Sch. A, Line 5, Column 2

Form M-P

Schedule F – Furniture, Fixtures and Office Equipment

What to Report:

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

* **PIP (Projects in progress) costs** – are costs that accumulated over multiple years until the project is complete. When the project is cleared to its appropriate account (ex: machinery, boilers), the value is deleted from the PIP and added to that appropriate account.

Exclude –

- Computers, software, photocopiers, fax machines and office switchboards/telephone systems. Report these items on Schedules C, D, L or LC.
- Works of art. Report these on Schedule O.

State identification number
P
Local account number

How to Report:

Col. 2: Enter total original cost as of January 1, 2013. This amount was included in last year's Schedule F, Column 4.

Col. 3a Enter additions that occurred in 2013 in the 2013 row

Col. 3b Enter deletions that occurred in 2013 in the row for the year you acquired the item
Note: Include transfers to and from other taxing districts by the year acquired. Do not include approved waste treatment items.

Col. 4: Enter 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: Multiply Column 4 by Column 5 and enter amount in Column 6. Do this for each year you recorded a cost and calculate a final total. Enter this total on Schedule A, Line 6, Column 2.

Col. 1 Acquisition Year	Col. 2 Total Original Cost as of January 1, 2013 (Last Year's Col. 4)	Col. 3a Additions (+) Since January 1, 2013	Col. 3b Deletions (–) Since January 1, 2013	Col. 4 Net Total Original Cost as of January 1, 2014 (Col. 2 ± Col. 3a & 3b)	Col. 5 Index Factor (10-yr)	Col. 6 Indexed Net Value (Col. 4 x Col. 5)	Leave Blank
PIP*			()		.925		
2013			()		.925		
2012			()		.794		
2011			()		.688		
2010			()		.585		
2009			()		.497		
2008			()		.439		
2007			()		.377		
2006			()		.333		
2005			()		.287		
2004			()		.250		
All prior years			()		.137		
Total			()				

In any year, if Column 4 is 20% more than Column 2, explain any changes.

This cost must agree with
Sch. Y-P, Line 5, Column 5

Enter this value on Sch. A,
Line 6, Column 2

Form M-P

Schedule L – Leased (and Rented or Loaned) Items

What to Report:

Report all leased (and rented or loaned) items **except computers, software, and fax machines** that are on your premises as of January 1, 2014. **Include capitalized leases.**

Exclude – Any leased (and rented or loaned) items removed from your premises before January 1, 2014 and leased over-the-road vehicles. **Report leased computers, software, and fax machines on Schedule LC (page 20).**

State identification number	P
Local account number	

How to Report:

Col. 1-3: Enter the requested information. List total quantity of all leased equipment in Column 2 "Total Qty". List total gross annual rent of all items in Column 3.

Col. 4: If known, enter total original selling price or total current selling price used in Column 2 "Qty". These amounts are important for valuation purposes.

Col. 5: If the property is capitalized (included on Schedules M, N, D or F), enter 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. Note: Boilers are never exempt.

Col. 6: Enter your estimate of market value. The most common method used by DOR 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 you calculated your estimate. Total the estimated market value of all taxable leased (rented or leased) items (ex: M&E, boilers) on this form(s). 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.

Note: Make additional copies of this schedule as needed.

Col. 1 Owner/Lessor Information	Col. 2 Equipment Information	Col. 3 Lease or Asset Information	Col. 4 Cost Information	Col. 5 Assessability	Col. 6 Estimated Market Value	Leave Blank
Name	Property type	Lease no.	Total original selling price	Capitalized on Schedule _____ <input type="checkbox"/> Yes <input type="checkbox"/> No Exempt M&E <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	Cost
Address	Description	Inception date	Acquisition year		How calculated:	Life
City, State, Zip	Brand name Model no.	Term	Total current selling price used			Factor
Phone	Total Qty. Serial no.	Total gross annual rent				\$
Name	Property type	Lease no.	Total original selling price	Capitalized on Schedule _____ <input type="checkbox"/> Yes <input type="checkbox"/> No Exempt M&E <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	Cost
Address	Description	Inception date	Acquisition year		How calculated:	Life
City, State, Zip	Brand name Model no.	Term	Total current selling price used			Factor
Phone	Total Qty. Serial no.	Total gross annual rent				\$
Name	Property type	Lease no.	Total original selling price	Capitalized on Schedule _____ <input type="checkbox"/> Yes <input type="checkbox"/> No Exempt M&E <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	Cost
Address	Description	Inception date	Acquisition year		How calculated:	Life
City, State, Zip	Brand name Model no.	Term	Total current selling price used			Factor
Phone	Total Qty. Serial no.	Total gross annual rent				\$
Name	Property type	Lease no.	Total original selling price	Capitalized on Schedule _____ <input type="checkbox"/> Yes <input type="checkbox"/> No Exempt M&E <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	Cost
Address	Description	Inception date	Acquisition year		How calculated:	Life
City, State, Zip	Brand name Model no.	Term	Total current selling price used			Factor
Phone	Total Qty. Serial no.	Total gross annual rent				\$
Page Total (Estimated market value of taxable items)						
Total of all pages (If you completed more than one Schedule L, enter the total of all pages)					→	

Note: DOR will cross-check this Schedule L with reports filed by lessors (M-L Forms).

Enter this value on Sch. A, Line 7, Column 2

Schedule LI – Leasehold Improvements and Building Components

What to Report:

Report all leasehold items. These property items are typically classified as real estate, but are owned by someone other than the land owner. If the items are at more than one location, list the addresses in Column 2. Report the building components as leasehold improvements on Schedule LI.

Building components—Are normally assessed as real estate (ex: heating, lighting, plumbing, remodeling, office finish, land improvements) which you have capitalized as personal property because of investment tax credit or other considerations. Report the building components on this schedule (Schedule LI).

Note: Report buildings on leased land on Schedule LB.

Examples of leasehold and building components:

I = Improvements/Building componentsReplace entire component (replace roof)
Rm = Remodeling.....Upgrade finish (paint walls)
Rp = RepairGeneral upkeep (patch the roof)
LI = Land improvementsPave parking lot, landscape site

State identification number	
Local account number	P

How to Report:

Col. 1a: Check appropriate box for type of leasehold or building component

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

Col. 2: Enter a complete description of the item

Col. 3: Enter the 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
- This total cost must agree with the amount on Schedule Y-P, Line 6, Column 5

Col. 6: Enter the index factor from **Column 5 on Schedule F** (10-year composite useful life factor) corresponding to the acquisition year of the property

Col. 7: Multiply Column 5 by Column 6 and enter amount in Column 7. Do this for each entry and calculate a final total. Enter this total on Schedule A, Line 9, Column 2.

Note: Make additional copies of this schedule as needed.

Col. 1a Type				Column 1b Non-taxable as PP	Col. 2 Description of Leasehold or Building Component	Col.3 Location	Col. 4 Year Acquired	Col. 5 Acquisition Cost	Col. 6 Index Factor (10-yr)	Col. 7 Indexed Net Value <i>(Col. 5 x Col. 6)</i>	Leave Blank
I	Rm	Rp	LI								
Total											
In any year, if Column 4 is 20% more than Column 2, explain any changes.						This cost must agree with Sch. Y-P, Line 6, Column 5			Enter this value on Sch. A, Line 9, Column 2		

Supplies

What to Report: Report non-production supplies.

Include – Supplies used in administrative functions, sales, research and development, house-keeping, transportation, motor vehicle fuel, garage supplies, building maintenance, heating fuel.

Exclude – Factory supplies that render services to production, though not incorporated into the final product, including:

- Grease, oil and fuel for production machines
- Coke inventory
- Molding sand inventory
- Electroplating solution inventory

State identification number
<div style="border-bottom: 1px solid black; display: flex; justify-content: space-between; width: 100%;"> P </div>
Local account number

How to Report:

Choose your method of value determination below. **Report one of the following:**

- **Physical Inventory** - Identify items on hand and report their costs
- **Percentage of Annual Expenses** - Apply 1/12 (8.3%) to the total cost of supplies from the previous year. This will reflect a value of January 1 supplies on hand.
- **Estimated Value:** Use this if there is no physical inventory or records to document a value

<p>Supplies and Expensed Assets include:</p> <ul style="list-style-type: none"> • Office supplies used in daily office operations • Supplies used to promote your product • Cleaning supplies used to clean your office and plant • Maintenance supplies • Heating fuel used to supply heat • Motor vehicle fuel used for transportation equipment • Garage supplies • Research and development supplies • Refrigerants 	<p>Method of Value Determination (Check box that applies)</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> Physical Inventory </div> <div style="text-align: center;"> <input type="checkbox"/> % of Annual Expenses </div> <div style="text-align: center;"> <input type="checkbox"/> Estimated Value </div> </div>	<div style="border: 1px solid black; padding: 10px; margin: 10px auto; width: 80%;"> <p>Declared Value of Supplies</p> <p>\$ _____</p> </div>
---	--	---

Expensed Assets

What to Report: Report all expensed assets.

Include – All taxable items that you **expense** rather than capitalize (estimate the value). **DOR does not expect expensed items to last more than one year.** Identify the basis for your declared value. Enter the original acquisition cost in Column 2. Enter your declared value in Column 3.

Col. 1 Basis for Estimated Market Value	Col. 2 Acquisition Cost	Col. 3 Declared Value of Expensed Items	Leave Blank
Expensed Assets <input type="checkbox"/> Physical Inventory <input type="checkbox"/> Estimated Value		\$ _____	

Total declared value of supplies plus expensed items →	
--	--

Enter this value on Sch. A,
Line 10, Column 2

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

Schedule O – Other Property Not on Previous Schedules

What to Report: Report all items you did not previously report on other schedules.

Include – A description of the property.

Examples of property:

- Pallets
- Signs
- Beer kegs
- Mobile homes
- Rail cars
- Trays
- Returnable containers
- Creative works of art
- Agricultural equipment
- Unlicensed trailers
- Airplanes (non-taxable)

State identification number

P

Local account number

How to Report:

Col. 1a: Enter a complete description of the item

Col. 1b: Check the Taxable or Non-taxable box

Col. 2: Enter the year you acquired the property

Col. 3: • Enter the acquisition cost of taxable property

- Enter the total acquisition cost of all property at the bottom of this column
- This total cost must agree with the amount 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 to the
right.

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

Col. 5: Multiply Column 3 by Column 4 and enter amount in Column 5. Do this for each entry and calculate a final total. Enter this total on Schedule A, Line 11, Column 2.

4-year Life Index Factors	
2013	.813
2012	.513
2011	.327
2010	.204
All prior years	.115

Note: Make additional copies of this schedule as needed.

Col. 1a Property Description	Col. 1b Taxability	Col. 2 Year Acquired	Col. 3 Acquisition Cost	Col. 4 Index Factor	Col. 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					
	<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					
	<input type="checkbox"/> Taxable <input type="checkbox"/> Non-taxable					
Total →						

This cost must agree with Sch. Y-P, Line 7, Column 5

Enter this value on
Sch. A, Line 11,
Column 2

What to Report:

Report all buildings on leased land. Buildings are typically classified as real estate, but in this case the buildings are owned by someone other than the landowner.

Note:

If a new building on leased land was built since January 1, 2013, you should submit a Schedule R-1 and building sketch with this M-P Form. You can download Schedule R-1 (part of the M-R Form) from our website at revenue.wi.gov/forms/manuf/index.html.

How to Report:

Col. 1: Enter a complete description of the building

Col. 2: List the address, the local parcel number or the parcel landowner's name 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. Enter this total on Schedule A, Line 13, Column 2.

Note: Make additional copies of this schedule as needed.

State identification number
<div style="border-bottom: 1px solid black; display: flex; align-items: center;"> <div style="flex: 1; text-align: center;">P</div> </div>
Local account number

Col. 1 Building Description	Col. 2 Building Location <i>(address, local parcel # or landowner's name)</i>	Col. 3 Year Built	Col. 4 Acquisition Cost	Col. 5 Estimated Market Value	Leave Blank
Total →					

This cost must agree with Sch. Y-P, Line 8, Column 5

Enter this value on Sch. A, Line 13, Column 2

Form M-P

Schedule C – Computers, Software and Fax Machines

What to Report:

Report all fax machines, computers, software and related electronic data processing equipment including: 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).

* **PIP (Projects in progress) costs** – are costs that accumulated over multiple years until the project is complete. When the project is cleared to its appropriate account (ex: machinery, boilers), the value is deleted from the PIP and added to that appropriate 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 state law (sec. 70.11(27), Wis. Stats.).

What to Report in Column 6 – This column must equal the cost of all fax machines, computers and software not exempt as manufacturing machinery and equipment. Report all canned or prewritten software here. These computers, software and fax machines are exempt under state law (sec. 70.11(39) or sec. 70.11(39m), Wis. Stats.). It is still necessary to report this equipment since municipalities are reimbursed for loss of taxes.

Exclude –

- Office furniture and equipment including computer workstations and cabinets. Report these items on Schedule F.
- Copiers and office switchboards/telephone systems. Report these items on Schedule D.
- Production machines with embedded computerized components. Report these items on Schedule M.
- Intangible software

State identification number
_____ P _____
Local account number

How to Report:

Col. 2: Enter total original cost as of January 1, 2013. This amount was included in last year's Schedule C, Column 4.

Col. 3a Enter additions that occurred in 2013 in the 2013 row

Col. 3b Enter deletions that occurred in 2013 in the row for the year you acquired the item

Note: Include transfers to and from other taxing districts by the year acquired.

Col. 4: Enter 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 list of assets kept at your place of business and available for inspection by DOR.

If you do not provide the asset list, DOR will consider all assets taxable.

Col. 5: Enter total original costs of all exempt production computers and custom software. These are computers and custom software used in the production process.

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

Col. 7: Preprinted 4-year Index Factors (composite useful life factors) are already entered in this column

Col. 8: Multiply Column 6 by Column 7 and enter amount in Column 8. Do this for each year a cost is recorded and calculate a final total.

Col. 1 Acquisition Year	Col. 2 Total Original Cost as of January 1, 2013 <i>(Last Year's Col. 4)</i>	Col. 3a Additions (+) Since January 1, 2013	Col. 3b Deletions (–) Since January 1, 2013	Col. 4 Net Total Original Cost as of January 1, 2014 <i>(Col. 2 ± Col. 3a & 3b)</i>	Col. 5 Total Original Cost of Production Computer Equipment <i>(Col. 4 – Col. 6)</i>	Col. 6 Total Original Cost of Admin Computers and Faxes	Col. 7 Index Factor (4-yr)	Col. 8 Indexed Value of Admin Computer Equipment and Faxes <i>(Col. 6 x Col. 7)</i>	Leave Blank
PIP*			()				.813		
2013			()				.813		
2012			()				.513		
2011			()				.327		
2010			()				.204		
2009			()				.128		
2008			()				.080		
2007			()				.050		
All prior years			()				.031		
Total			()						

In any year, if Column 4 is 20% more than Column 2, explain any changes.

This cost must agree with
Sch. Y-P, Line 9, Column 5

Do not carry this
value forward

Form M-P

Schedule LC – Leased (and Rented or Loaned) Computers, Software and Fax Machines

What to Report:

Report all leased (and rented or loaned) computers, software and fax machines on your premises as of January 1, 2014. Include capitalized leases. **Note:** You must report all non-owned equipment on the premises regardless of who pays the tax.

Exclude – Any leased (and rented or loaned) computers, software and fax machines removed from your premises before January 1, 2014. Report all other leased items on Schedule L (page 14). **Also exclude intangible software.**

State identification number	P
Local account number	

How to Report

Col. 1-3: Enter the requested information. List total quantity of all leased equipment in Column 2 "Total Qty". List total gross annual rent of all items in Column 3.

Col. 4: If known, enter total original selling price or total current selling price used in Column 2 "Qty". These amounts are important for valuation purposes.

Col. 5: If the property is capitalized (included on Schedule C or D), 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 DOR uses to estimate market value is the Cost of Acquisition times an Index Factor (use 4-year Life from Factors on Sch. C or 6-year Life from Schedule D). Describe how you calculated your estimate. Check the box if property on this line is exempt business computer under state law (sec. 70.11(39), Wis. Stats.), or exempt fax machines under sec. 70.11(39m), Wis. Stats.

Note: Make additional copies of this schedule as needed.

Col. 1 Owner/Lessor Information	Col. 2 Equipment Information	Col. 3 Lease or Asset Information	Col. 4 Cost Information	Col. 5 Assess- ability	Col. 6 Estimated Market Value	Leave Blank
Name	Property type	Lease No.	Total original selling price	Capitalized on Sch. C or D <input type="checkbox"/> Yes <input type="checkbox"/> No Exempt M&E <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	Cost
Address	Description	Inception date	Acquisition year		How calculated: <input type="checkbox"/> Exempt under s. 70.11(39) or (39m)	Life
City, State, Zip	Brand Name Model no.	Term	Total current selling price used			Factor
Phone	Total Qty. Serial no.	Total gross annual rent				\$
Name	Property type	Lease no.	Total original selling price	Capitalized on Sch. C or D <input type="checkbox"/> Yes <input type="checkbox"/> No Exempt M&E <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	Cost
Address	Description	Inception date	Acquisition year		How calculated: <input type="checkbox"/> Exempt under s. 70.11(39) or (39m)	Life
City, State, Zip	Brand Name Model no.	Term	Total current selling price used			Factor
Phone	Total Qty. Serial no.	Total gross annual rent				\$
Name	Property type	Lease no.	Total original selling price	Capitalized on Sch. C or D <input type="checkbox"/> Yes <input type="checkbox"/> No Exempt M&E <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	Cost
Address	Description	Inception date	Acquisition year		How calculated: <input type="checkbox"/> Exempt under s. 70.11(39) or (39m)	Life
City, State, Zip	Brand Name Model no.	Term	Total current selling price used			Factor
Phone	Total Qty. Serial no.	Total gross annual rent				\$
Name	Property type	Lease no.	Total original selling price	Capitalized on Sch. C or D <input type="checkbox"/> Yes <input type="checkbox"/> No Exempt M&E <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	Cost
Address	Description	Inception date	Acquisition year		How calculated: <input type="checkbox"/> Exempt under s. 70.11(39) or (39m)	Life
City, State, Zip	Brand Name Model no.	Term	Total current selling price used			Factor
Phone	Total Qty. Serial no.	Total gross annual rent				\$
Page Total (Estimated market value of taxable items)						
Total of all pages (If you completed more than one Schedule LC, enter the total of all pages)						→

Note: DOR will cross-check this Schedule LC with reports filed by lessors (M-L Forms).

Do not carry this
value forward

FORM M-L

Assessment date as of: January 1, 2014

Due date: March 3, 2014

Leased, Rented or Loaned Personal Property Return

2014

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

Reporting Requirements – Use the M-L Form to report to the Wisconsin Department of Revenue (DOR) only 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: revenue.wi.gov/report/m.html#manuf. You must report personal property leased to locally-assessed businesses (non-manufacturers) to the appropriate local municipal assessor. *To avoid double assessments, do not report the same leased property to DOR and the local assessor.*

To report personal property leased to manufacturers:

- Review the general instructions on page 3
- Submit electronic or separate paper M-L Forms to the appropriate DOR Manufacturing & Utility Bureau District Office on page 2
- List all personal property leased to manufacturers within each district on Schedule LL

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. You can find a list of all Wisconsin municipal assessors at: revenue.wi.gov/training/assess/assrlist.pdf.

Reminders –

- **Due Date** – You must file this form or an extension request on or before March 3, 2014. The appropriate Manufacturing & Utility Bureau District Office (listed on page 2) must receive this form or your extension request on or before March 3, 2014. If you mail your return or extension request, it must be postmarked on or before March 3, 2014.
- DOR does not print or mail M-Forms. We encourage leasing companies to e-file or download and print the M-L Form from our website. For more details, visit revenue.wi.gov; for e-filing search key word “Manufacturing Forms” and for paper forms search key word “2014 M-L Form.”
- Sign up for the DOR Electronic Mailing List to receive an email newsletter on filing deadlines, forms updates and electronic filing availability. Visit revenue.wi.gov/html/lists.html and check the “Manufacturers” box.

Electronic Filing –

- If you own personal property that is leased to, rented to, loaned to or is located at a Wisconsin Manufacturer, you can file your Leased, Rented or Loaned Personal Property Return (M-L Form) electronically using our website. For more details, visit revenue.wi.gov and search key word “Manufacturing Forms.”
- The electronic M-L Form is easy to use and provides immediate receipt confirmation
- You may also request an extension electronically. For information on the authorization process or to e-file this form, visit revenue.wi.gov and search key word “Manufacturing Forms.”

Paper Forms – If you choose to file a paper M-L Form, download an electronic version of this form from our website. Visit revenue.wi.gov and search key word “2014 M-L Form.” If you submit a printed copy of the M-L Form, complete, sign and send it to the Manufacturing & Utility Bureau District Office responsible for the location of your leased, rented or loaned personal property. See page 2 for office locations.

If you no longer lease property in Wisconsin – To avoid a non-filing penalty, write “NONE” on the Schedule A and Schedule LL and submit this form to the district office in your area. See page 2 for office locations.

If you sold all of the previously reported leased property before January 1, 2014 – In the spaces below provide (1) your company’s name, address and phone number, and (2) the new owner’s name, address and phone number. Return this page to the district office in your area. See page 2 for office locations.

Company name (Seller)	Address	Phone
New owner name (Buyer)	Address	Phone

WARNING:

DOR must receive your M-L Form on or before March 3, 2014. If you mail your M-L Form, it must be postmarked on or before March 3, 2014. DOR will deny a request if it’s postmarked after March 3, 2014.

Comments/Suggestions – We appreciate your comments and suggestions on forms. Submit them with your return. Thank you.

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

2014

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

Madison District Office – Area 76

Manufacturing & Utility Bureau
PO Box 8909 MS 6-301
Madison WI 53708-8909
Phone: 608-267-2163
Fax: 608-267-1355
Email: 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

Eau Claire District Office – Area 79

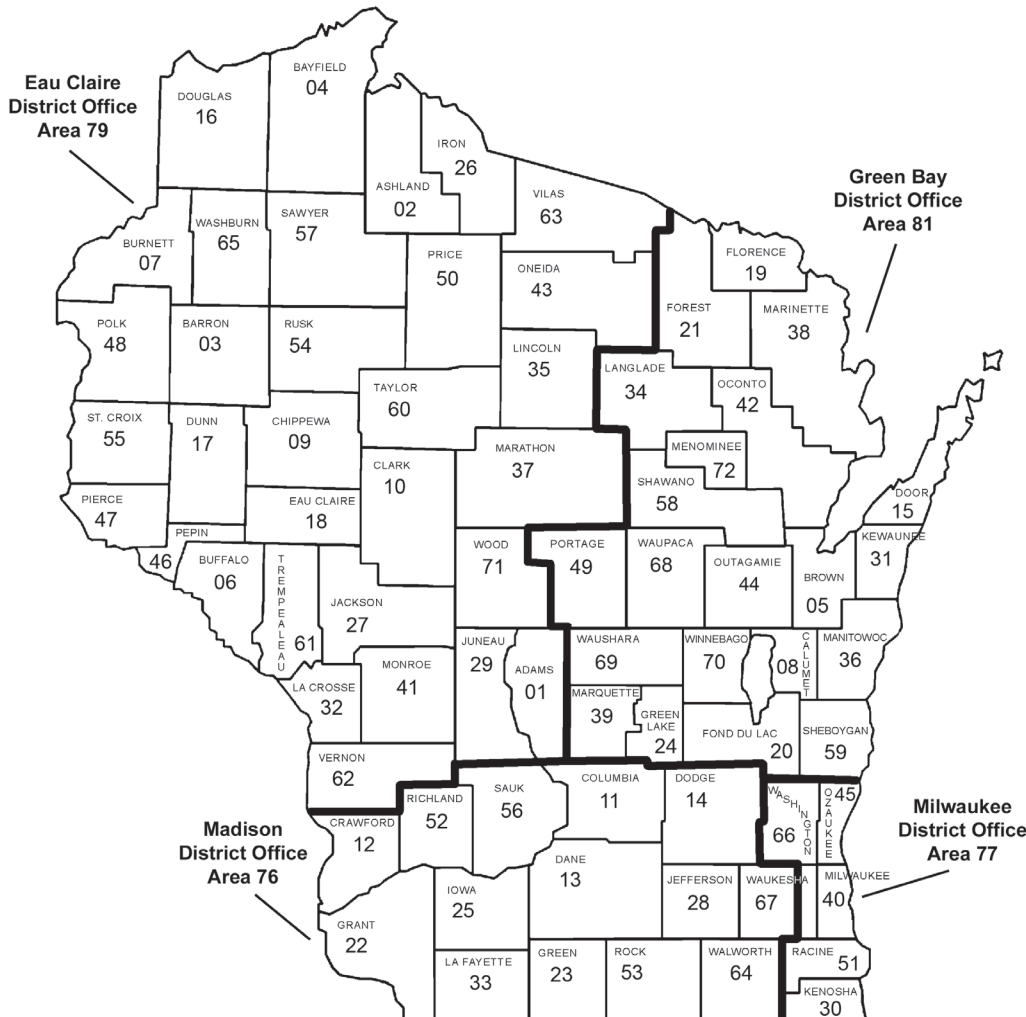
Manufacturing & Utility Bureau
610 Gibson St Ste 7
Eau Claire WI 54701-2650
Phone: 715-836-4925
Fax: 715-836-6690
Email: mfgtel79@revenue.wi.gov

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

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

Under state law (sec. 70.995, Wis. Stats.), leasing companies that own personal property leased to, rented to, loaned to or located at a Wisconsin Manufacturer must file this form. For a complete list of all companies in Wisconsin currently classified as manufacturers, visit our website revenue.wi.gov/report/m.html#manuf (Excel format).

Use this downloadable M-L Form to complete and file your 2014 Wisconsin Manufacturing Leased, Rented or Loaned Personal Property Return.

Note: If you need to report property located in more than one Manufacturing & Utility Bureau District Office, **you must mail a separate return to each district office** (see page 2 for office locations).

Due Date – The appropriate Manufacturing & Utility Bureau District Office (listed on page 2) **must receive** your M-L Form on or before March 3, 2014. If you mail your M-L Form, it must be postmarked on or before March 3, 2014.

Where to file the paper return – Mail your completed **original** return to the Manufacturing & Utility Bureau District Office responsible for the location of your leased, rented or loaned personal property. To determine the correct district office, match the county where the property is located to the two digit District Office Code on page 2. Since DOR requires an original signature, **we do not accept faxed copies of the return.**

Completing the paper M-L Form

Page 5 – Schedule A

- Fill in the leasing company's State leasing number and Federal Employer Identification Number (FEIN) in the spaces provided
- Complete the Address Area with the company's current name and mailing address. If the name or address changed from the prior year, check the name/address change box.
Important: If you use a PO Box, make sure to use the correct zip code
- Sign Schedule A. DOR does not accept unsigned forms. **You must file the return with an original signature. We cannot accept faxes or copies of the signature.**

Page 6 – Schedule LL

- Complete Schedule LL on page 6
- Review page 7 for details on completing this schedule
- Review page 8 for the 2014 Composite Conversion Index Factors used to complete this schedule. Report the required information for every manufacturer's account.

Lessor Date Reporting – Alternate method

- Instead of completing Schedule LL, you may use an alternative method of reporting the lessor data. You may submit a substitute of the schedule or a computer printout in an **8 1/2" x 11" format**.
- The alternate method must include all the requested information on Schedule LL
- If you choose to report using this alternative method, **you must also sign Schedule A of this M-L Form and file it** with your substitute report to the appropriate district office. See page 2 for office locations.

Property reported last year, but no longer under lease:

You must account for any property reported last year, but no longer under lease as of January 1, 2014. Either report this property on Schedule LL for 2014, 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 you sold the equipment, indicate to whom it was sold.

Assessment Date – DOR uses this return in determining 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, 2014.**

Extension Requests – State law grants one filing extension to April 1, 2014. You may file your extension request electronically, by email, first class mail or fax. DOR **must receive** your extension request on or before March 3, 2014. If you mail your extension request, it must be postmarked on or before March 3, 2014. DOR will deny a request if it's postmarked after March 3, 2014.

– **Online Request** – File an online electronic extension request from our website. Visit revenue.wi.gov and search key word "Manufacturing Forms." Authorization information is also available on our site. Timely filed electronic extensions are immediately acknowledged on screen.

– **Email or Fax** your extension request to the Manufacturing & Utility Bureau Office. To verify delivery, choose email delivery receipt confirmation (sender option) or fax transmission confirmation report.

Email: mfgtelco@revenue.wi.gov

Fax: 608-264-6897

– Written Requests

- If you do not file electronically, you must send your extension request in writing (not by telephone). Mail 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 you mailed your request, we recommend you get a USPS certificate of mailing

Filing Penalty – DOR does not consider this form properly or timely filed unless the return contains all the required data for each equipment location. If you do not provide the required data, you will be charged a filing penalty. **Lessors** are required to file Schedule LL 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 and telecommunications companies – To report property leased to state-assessed utility and telecommunication companies, complete the Lessor Data Report (Form LS-001). For more information, contact us at:

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 and non-utilities – You must report all property leased to non-manufacturers and non-utilities to the local municipal assessor.

Leasing Companies Locally Assessed (By Municipal Assessor, Not DOR)

In general, DOR assesses personal property leased to, rented to or loaned to a Wisconsin manufacturer. However, Chapter 10 of the Wisconsin Property Assessment Manual allows the municipal assessor to assess low value items with no likelihood of qualifying as exempt M&E. Below is a list of leasing companies who lease such items to Wisconsin manufacturers. For the January 1, 2014 assessment, the municipal assessor assesses property owned by these leasing companies and leased to Wisconsin manufacturers. In addition, all assessable vending machines continue to be locally assessed.

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

Schedule A

Leased, Rented or Loaned Personal Property Return Assessment Summary as of January 1, 2014

2014
Due date: March 3, 2014

What to Report:

- Report personal property leased, rented or loaned to Wisconsin manufacturers only
- Read the instructions before completing this schedule

State leasing no.
FEIN:

☐ Check if name or address changed

▼ Address Area ▼	Name		
	Street	PO Box	
	City	State	Zip

Personal property leased, rented or loaned to Wisconsin manufacturers is located in the following Manufacturing & Utility Bureau District area (*check one only*):

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

Mail this form to: The district office where the leased, rented or loaned property is located. *If you have leased personal property located in more than one district office area, you must file a separate return for each area.* See page 2 for office locations.

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. 1-14)

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

Note: Original signature(s) is required.

Preparer Sign Here ▼	Name (<i>please print</i>)		Email	
	Signature		Phone () -	
	Firm or Title	Date	Fax () -	

Lessor Sign Here ▼	Name (<i>please print</i>)		Email	
	Signature		Phone () -	
	Firm or Title	Date	Fax () -	

2014 Schedule LL

Lessor Data Reporting Worksheet

Lessor name _____

Note: Make additional copies of this schedule as needed.

	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	Property type	Lease no.	Lessee ID	Check lease status on January 1 <input type="checkbox"/> Active lease (Original)	Cost
	Address	Description	Inception date	Acquisition year	<input type="checkbox"/> Renewal (Re-leased)	Life
	City State Zip	Brand name Model no.	Term	Original selling price	For property disposed of: <input type="checkbox"/> Sold to lessee	Factor
	Phone	Qty. Serial no.	Gross annual rent	Current selling price used	<input type="checkbox"/> Returned to lessor <input type="checkbox"/> Scrapped	\$
2	Lessee name	Property type	Lease no.	Lessee ID	Check lease status on January 1 <input type="checkbox"/> Active lease (Original)	Cost
	Address	Description	Inception date	Acquisition year	<input type="checkbox"/> Renewal (Re-leased)	Life
	City State Zip	Brand name Model no.	Term	Original selling price	For property disposed of: <input type="checkbox"/> Sold to lessee	Factor
	Phone	Qty. Serial no.	Gross annual rent	Current selling price used	<input type="checkbox"/> Returned to lessor <input type="checkbox"/> Scrapped	\$
3	Lessee name	Property type	Lease no.	Lessee ID	Check lease status on January 1 <input type="checkbox"/> Active lease (Original)	Cost
	Address	Description	Inception date	Acquisition year	<input type="checkbox"/> Renewal (Re-leased)	Life
	City State Zip	Brand name Model no.	Term	Original selling price	For property disposed of: <input type="checkbox"/> Sold to lessee	Factor
	Phone	Qty. Serial no.	Gross annual rent	Current selling price used	<input type="checkbox"/> Returned to lessor <input type="checkbox"/> Scrapped	\$
4	Lessee name	Property type	Lease no.	Lessee ID	Check lease status on January 1 <input type="checkbox"/> Active lease (Original)	Cost
	Address	Description	Inception date	Acquisition year	<input type="checkbox"/> Renewal (Re-leased)	Life
	City State Zip	Brand name Model no.	Term	Original selling price	For property disposed of: <input type="checkbox"/> Sold to lessee	Factor
	Phone	Qty. Serial no.	Gross annual rent	Current selling price used	<input type="checkbox"/> Returned to lessor <input type="checkbox"/> Scrapped	\$
5	Lessee name	Property type	Lease no.	Lessee ID	Check lease status on January 1 <input type="checkbox"/> Active lease (Original)	Cost
	Address	Description	Inception date	Acquisition year	<input type="checkbox"/> Renewal (Re-leased)	Life
	City State Zip	Brand name Model no.	Term	Original selling price	For property disposed of: <input type="checkbox"/> Sold to lessee	Factor
	Phone	Qty. Serial no.	Gross annual rent	Current selling price used	<input type="checkbox"/> Returned to lessor <input type="checkbox"/> Scrapped	\$

How to Complete Schedule LL

What to Report:

Lessor should report:

1. All property leased to, rented to, loaned to or located at state-assessed manufacturers as of January 1, 2014
2. Any property reported last year but no longer under lease as of January 1, 2014, must be accounted for this year. Either report this property on Schedule LL for 2014, 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 the equipment. If you sold the equipment, indicate to whom it was sold.

COLUMN (1) – Lessee Information – Lessee name and property location

Complete this column for each item leased to, rented to or located at a manufacturer (lessee) in this area:

- Report the manufacturer's company name or D.B.A. name, whichever is appropriate
- List the property location (street address and city) of the asset
- Enter the manufacturer's phone number if available

COLUMN (2) – Equipment Information – Property type, description, brand name, model number, quantity and serial number

To complete this column enter:

- General Property type you are leasing to a manufacturer (ex: copy machine, multi-function device, telephone system, lathe, forklift truck)
- Brand name, model number and serial number of the property (ex: if you are leasing a computer, enter: IBM System 38, 5382-BYI, serial number 000123)
- If there is more than one item, provide all the above equipment information for each item

COLUMN (3) – Lease Information – Asset lease terms

To complete this column enter:

- Lease number
- Month and year for the beginning of the lease
- Term of the lease
- Gross annual rent for the asset

COLUMN (4) – Cost of Information – Asset cost information

To complete this column enter:

- Lessee ID
- Acquisition year (or manufacture year)
 - » If you are a manufacturer/lessor of equipment, report the year the item was manufactured
 - » If you purchased the item you are leasing to a manufacturer, report the year you purchased the item
- Original selling price – Enter the selling price if amount reported corresponds with the Original selling price for the manufacture or acquisition year. 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 you are reporting

COLUMN (5) – Lease Status – Active or inactive (Disposed)

To complete this column:

- Check the appropriate box showing the current lease status on January 1, 2014
- If you disposed of the property, check the appropriate box

NOTE: DOR will cross-check this Schedule LL with personal property reports filed by manufacturers (M-P Forms). The owner and the manufacturer must report all leased, rented or loaned property located at a manufacturer.

2014 Composite Conversion Index Factors

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

Use these index factors to help determine the January 1, 2014 value of fixed assets. The most common method DOR uses is below.

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

The steps in this method are:

1. Use the list to the right to find the appropriate useful life for equipment type
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

Example: The value of a copier purchased in 2013 for \$10,000 would be \$8,750 (\$10,000 x .875 = \$8,750).

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 including 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
2013		0.813	0.813	0.875	0.925	0.963	2013
2012		0.513	0.513	0.663	0.794	0.899	2012
2011		0.327	0.327	0.507	0.688	0.849	2011
2010		0.204	0.204	0.380	0.585	0.785	2010
2009		0.128	0.115	0.285	0.497	0.726	2009
2008		0.080		0.223	0.439	0.698	2008
2007		0.050		0.124	0.377	0.651	2007
2006		0.031			0.333	0.625	2006
2005					0.287	0.588	2005
2004					0.250	0.558	2004
2003					0.137	0.516	2003
2002						0.477	2002
2001						0.442	2001
2000						0.412	2000
1999						0.381	1999
1998						0.353	1998
1997						0.328	1997
1996						0.305	1996
1995						0.287	1995
1994						0.269	1994
1993 & prior		0.031	0.115	0.124	0.137	0.227	1993 & prior

Note: The outlined boxes, at the bottom of each column, show the index factors to use for the year (and any prior year) you acquired the fixed assets. You must report all assets regardless of age.

6/17/2014

Database Connection Information
- M-Form Filing Statistics - 2014

Database server = DB2/NT 9.5.3

SQL authorization ID = REVPROD

Local database alias = RDDORP

FILINGTYPE	ACCOUNTTYPE	COUNT
-----	-----	-----
Electronic Extension	Leasing	9
Electronic Extension	Personal Property	2727
Electronic Extension	Real Estate	3611
Electronic Extension	Total	6347
Paper Extension	Leasing	10
Paper Extension	Personal Property	362
Paper Extension	Real Estate	485
Paper Extension	Total	857
Address Change	Leasing	3
Address Change	Personal Property	124
Address Change	Real Estate	162
Address Change	Total	289
Sale	Personal Property	43
Sale	Real Estate	39
Sale	Total	82
Electronic Filing Draft	Personal Property	5
Electronic Filing Draft	Real Estate	5
Electronic Filing Draft	Total	10
Electronic Filing Final	Leasing	38
Electronic Filing Final	Personal Property	8448
Electronic Filing Final	Real Estate	9953

Electronic Filing Final	Total	18439
Electronic Amended Draft	Leasing	1
Electronic Amended Draft	Real Estate	8
Electronic Amended Draft	Total	9
Electronic Amended Final	Leasing	3
Electronic Amended Final	Personal Property	407
Electronic Amended Final	Real Estate	321
Electronic Amended Final	Total	731
Paper Filing	Leasing	162
Paper Filing	Personal Property	894
Paper Filing	Real Estate	987
Paper Filing	Total	2043
Electronic Audit Draft	Personal Property	118
Electronic Audit Draft	Total	118
Electronic Audit Final	Personal Property	8399
Electronic Audit Final	Total	8399
Electronic PAS Audit	Personal Property	1265
Paper Audit	Real Estate	11340
Electronic PAS Audit	Total	1265
Paper Audit	Total	11340
Taxpayers w/ auth	Total	7656
Accounts w/ auth	Leasing	70
Accounts w/ auth	Personal Property	9360
Accounts w/ auth	Real Estate	10924
Accounts w/ auth	Total	20354

46 record(s) selected.

SOURCES OF DATA AND REPORTS

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

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

Additional references and reports:

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

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

Manufacturing (Class 3) Sales Ratios

2012-2013 Sales Ratio Study - (Class 3)

Number of Sales:	93	RATIOS		
Mean:	1.0409	# Under 100%:	44	47.31%
Weighted Mean:	1.0357	# at 100%	1	1.08%
Geometric Mean:	1.0042	# Over 100%:	48	51.61%
Median Ratio:	1.0027		93	100.00%
Average ABS DIF :	0.1970			
Coefficient of Dispersion :	19.65			
Coefficient of Variation :	27.94			
Price Related Differential :	1.01			

AA	SALE NUM	SALE DATE	ASSESSMENT	ADJ'd ASMT	SALE PRICE	RATIO	SIZE
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
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

Manufacturing (Class 3) Sales Ratios

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Average ABS DIF :	0.1970			
Coefficient of Dispersion :	19.65			
Coefficient of Variation :	27.94			
Price Related Differential :	1.01			

AA	SALE NUM	SALE DATE	ASSESSMENT	ADJ'd ASMT	SALE PRICE	RATIO	SIZE
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
76	12-76-011-2	09/06/12	\$58,600	\$58,600	\$55,500	1.0559	1,760
76	12-76-023-2	11/01/12	\$2,400,000	\$2,400,000	\$2,719,700	0.8825	76,485
76	12-76-029-2	08/13/12	\$79,200	\$79,200	\$203,000	0.3901	3,809
76	12-76-030-2	11/02/12	\$98,800	\$98,800	\$135,000	0.7319	7,392
76	12-76-031-2	12/07/12	\$209,000	\$209,000	\$225,000	0.9289	6,624
76	12-76-034-2	10/26/12	\$366,700	\$366,700	\$630,000	0.5821	14,100
76	12-76-035-2	12/14/13	\$2,653,100	\$2,653,100	\$3,375,000	0.7861	94,141
76	12-76-037-2	09/18/12	\$383,400	\$383,400	\$275,000	1.3942	37,030
76	12-76-038-2	09/26/12	\$546,200	\$546,200	\$605,000	0.9028	15,720
76	12-76-043-2	12/31/12	\$968,800	\$968,800	\$900,000	1.0764	21,552
77	12-77-022-2	14/14/2012	\$146,700	\$146,700	\$75,000	1.9560	8,720
77	12-77-024-1	12/31/12	\$2,169,600	\$2,169,600	\$2,500,000	0.8678	58,840
77	12-77-027-2	12/20/12	\$849,100	\$849,100	\$725,000	1.1712	33,560
77	12-77-028-2	10/17/12	\$1,000,000	\$1,000,000	\$950,000	1.0526	41,261
77	12-77-029-2	08/31/12	\$436,100	\$436,100	\$400,000	1.0903	16,980
77	12-77-031-2	12/02/12	\$6,407,600	\$6,407,600	\$5,000,000	1.2815	164,288
77	12-77-032-1	10/18/12	\$593,700	\$593,700	\$535,000	1.1097	11,800
77	12-77-033-1	12/28/12	\$514,200	\$514,200	\$400,000	1.2855	25,085
77	12-77-034-2	12/31/12	\$725,000	\$725,000	\$740,000	0.9797	12,209
79	12-79-037-2	08/29/12	\$275,000	\$275,000	\$532,500	0.5164	24,000
79	12-79-038-2	07/30/12	\$288,700	\$288,700	\$300,000	0.9623	13,650
81	12-81-025-2	11/30/12	\$767,000	\$767,000	\$889,800	0.8620	17,836
81	12-81-031-2	05/15/12	\$1,046,400	\$1,046,400	\$1,200,000	0.8720	40,800
81	12-81-034-2	05/29/12	\$810,000	\$810,000	\$488,000	1.6598	37,994
81	12-81-035-2	06/28/12	\$192,200	\$192,200	\$185,000	1.0389	8,000
76	13-76-001-2	01/30/13	\$420,000	\$420,000	\$406,500	1.0332	9,520
76	13-76-002-2	02/14/13	\$771,800	\$771,800	\$776,000	0.9946	94,503
76	13-76-003-2	01/21/13	\$816,800	\$816,800	\$1,050,000	0.7779	22,009
76	13-76-007-2	06/12/13	\$616,600	\$616,600	\$775,000	0.7956	25,340
76	13-76-008-2	05/06/13	\$974,300	\$974,300	\$975,000	0.9993	44,432
76	13-76-014-2	04/02/13	\$3,340,900	\$3,340,900	\$2,640,000	1.2655	51,106
76	13-76-016-2	05/15/13	\$455,400	\$455,400	\$455,000	1.0009	29,355
76	13-76-018-2	04/16/13	\$82,100	\$82,100	\$80,000	1.0263	5,084
76	13-76-025-1	09/23/13	\$194,000	\$194,000	\$265,000	0.7321	10,040

Manufacturing (Class 3) Sales Ratios

2012-2013 Sales Ratio Study - (Class 3)

Number of Sales:	93	RATIOS		
Mean:	1.0409	# Under 100%:	44	47.31%
Weighted Mean:	1.0357	# at 100%	1	1.08%
Geometric Mean:'	1.0042	# Over 100%:	48	51.61%
Median Ratio:	1.0027		93	100.00%
Average ABS DIF :	0.1970			
Coefficient of Dispersion :	19.65			
Coefficient of Variation :	27.94			
Price Related Differential :	1.01			

AA	SALE NUM	SALE DATE	ASSESSMENT	ADJ'd ASMT	SALE PRICE	RATIO	SIZE
76	13-76-032-2	05/17/13	\$508,300	\$508,300	\$475,000	1.0701	17,500
77	13-77-004-1	05/30/13	\$3,512,100	\$3,512,100	\$3,200,000	1.0975	107,435
77	13-77-008-1	01/25/15	\$185,900	\$185,900	\$190,000	0.9784	3,120
77	13-77-009-1	03/05/13	\$715,000	\$715,000	\$712,500	1.0035	18,000
77	13-77-013-1	01/07/13	\$281,900	\$281,900	\$275,000	1.0251	8,448
77	13-77-014-1	02/12/13	\$746,400	\$746,400	\$710,000	1.0513	22,500
77	13-77-016-1	02/28/13	\$252,500	\$252,500	\$313,900	0.8044	5,993
77	13-77-019-1	08/30/13	\$1,100,000	\$1,100,000	\$1,200,000	0.9167	19,950
79	13-79-006-2	04/26/13	\$1,648,000	\$1,648,000	\$2,600,000	0.6338	102,660
79	13-79-017-1	06/14/13	\$84,100	\$84,100	\$112,000	0.7509	3,825
81	13-81-006-1	04/29/13	\$239,900	\$239,900	\$250,000	0.9596	7,000
81	13-81-007-1	09/18/13	\$142,000	\$142,000	\$125,000	1.1360	2,755
81	13-81-008-2	09/11/13	\$1,736,100	\$1,736,100	\$2,400,000	0.7234	70,000
81	13-81-010-2	05/30/13	\$1,252,800	\$1,252,800	\$1,150,000	1.0894	48,000
81	13-81-012-2	03/29/13	\$89,200	\$89,200	\$60,000	1.4867	1,920

STATEWIDE ASSESSMENT OF MANUFACTURING
2014 SUMMARY OF VALUES AND COUNTS BY ADMINISTRATIVE AREA

DISTRICT OFFICE	<u>2014 VALUES</u>				<u>2014 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	3,313,258,400	3.49	665,475,400	2.13	3,978,733,800	3.26	2,288	300	2,269	2,569	4,857
MILWAUKEE	3,622,473,600	0.30	636,909,300	-2.00	4,259,382,900	-0.05	2,525	113	2,376	2,489	5,014
EAU CLAIRE	2,657,984,500	4.95	738,592,300	-0.69	3,396,576,800	3.67	2,099	879	2,204	3,083	5,182
GREEN BAY	3,752,822,600	1.85	800,475,900	1.98	4,553,298,500	1.87	2,685	451	2,734	3,185	5,870
TOTAL	13,346,539,100	2.43	2,841,452,900	0.40	16,187,992,000	2.06	9,597	1,743	9,583	11,326	20,923

PROPERTY TYPE	2014	2013	PERCENT CHANGE
REAL ESTATE	13,346,539,100	13,030,424,600	2.43
PERSONAL PROPERTY	2,841,452,900	2,830,179,300	0.40
ALL PROPERTY	16,187,992,000	15,860,603,900	2.06

STATEWIDE ASSESSMENT OF MANUFACTURING
10 YEAR HISTORY OF MANUFACTURING ASSESSMENTS

YEAR	REAL ESTATE	RE % CHANGE	PERSONAL PROPERTY	PP % CHANGE	ALL PROPERTY	ALL PROP % CHANGE
2014	13,346,539,100	2.43	2,841,452,900	0.40	16,187,992,000	2.06
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

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
2014	1,743	9,583	11,326	2,019,757,200	11,326,781,900	13,346,539,100	2.43
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

PERSONAL PROPERTY (PP)

YEAR	ACCOUNTS	BOATS VALUE	TAX MACH VALUE	FURNITURE VALUE	ALL OTHER PP VALUE *	TOTAL PP VALUE	PERCENT CHANGE
2014	9,597	4,391,200	1,663,576,400	667,636,000	505,849,300	2,841,452,900	.4
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

* Includes All Other and Buildings on Leased Land.

STATEWIDE ASSESSMENT OF MANUFACTURING
MANUFACTURING PROPERTY FULL VALUES BY COUNTY 2013-2014

COUNTY	2014 REAL ESTATE TOTAL	2013 REAL ESTATE TOTAL	RE VALUE CHANGE	RE PERCENT CHANGE	2014 PERS PROP TOTAL	2013 PERS PROP TOTAL	PP VALUE CHANGE	PP PERCENT CHANGE	2014 REAL & PERS TOTAL	2013 REAL & PERS TOTAL	RE & PP VALUE CHANGE	RE & PP PERCENT CHANGE
ADAMS	15,203,900	14,926,300	277,600	1.86	3,164,400	3,364,700	-200,300	-5.95	18,368,300	18,291,000	77,300	0.42
ASHLAND	18,598,100	18,892,600	-294,500	-1.56	3,590,800	3,895,400	-304,600	-7.82	22,188,900	22,788,000	-599,100	-2.63
BARRON	145,705,300	137,441,600	8,263,700	6.01	32,805,400	32,667,000	138,400	0.42	178,510,700	170,108,600	8,402,100	4.94
BAYFIELD	2,390,000	2,390,000	0	0.00	442,100	383,300	58,800	15.34	2,832,100	2,773,300	58,800	2.12
BROWN	889,301,200	862,602,600	26,698,600	3.10	171,940,600	163,433,400	8,507,200	5.21	1,061,241,800	1,026,036,000	35,205,800	3.43
BUFFALO	10,067,500	9,987,500	80,000	0.80	8,473,400	6,042,700	2,430,700	40.23	18,540,900	16,030,200	2,510,700	15.66
BURNETT	15,149,200	14,936,000	213,200	1.43	4,529,200	4,506,100	23,100	0.51	19,678,400	19,442,100	236,300	1.22
CALUMET	102,279,900	96,626,800	5,653,100	5.85	24,390,300	26,184,000	-1,793,700	-6.85	126,670,200	122,810,800	3,859,400	3.14
CHIPPEWA	202,734,000	194,899,100	7,834,900	4.02	59,339,500	66,176,900	-6,837,400	-10.33	262,073,500	261,076,000	997,500	0.38
CLARK	68,043,300	66,217,800	1,825,500	2.76	29,589,400	24,048,700	5,540,700	23.04	97,632,700	90,266,500	7,366,200	8.16
COLUMBIA	169,125,900	155,985,200	13,140,700	8.42	25,575,000	24,867,300	707,700	2.85	194,700,900	180,852,500	13,848,400	7.66
CRAWFORD	28,944,800	29,290,700	-345,900	-1.18	8,445,700	8,892,800	-447,100	-5.03	37,390,500	38,183,500	-793,000	-2.08
DANE	907,256,300	885,665,700	21,590,600	2.44	196,288,900	176,376,400	19,912,500	11.29	1,103,545,200	1,062,042,100	41,503,100	3.91
DODGE	269,768,800	250,698,200	19,070,600	7.61	58,582,200	65,810,600	-7,228,400	-10.98	328,351,000	316,508,800	11,842,200	3.74
DOOR	40,382,800	39,338,200	1,044,600	2.66	4,148,500	3,952,400	196,100	4.96	44,531,300	43,290,600	1,240,700	2.87
DOUGLAS	71,360,700	51,525,800	19,834,900	38.50	58,070,600	70,891,400	-12,820,800	-18.09	129,431,300	122,417,200	7,014,100	5.73
DUNN	110,982,100	106,298,300	4,683,800	4.41	28,269,200	28,803,600	-534,400	-1.86	139,251,300	135,101,900	4,149,400	3.07
EAU CLAIRE	231,598,700	230,960,900	637,800	0.28	61,216,100	63,155,100	-1,939,000	-3.07	292,814,800	294,116,000	-1,301,200	-0.44
FLORENCE	3,140,500	3,023,800	116,700	3.86	909,100	1,195,200	-286,100	-23.94	4,049,600	4,219,000	-169,400	-4.02
FOND DU LAC	237,551,900	229,939,700	7,612,200	3.31	53,841,500	53,414,100	427,400	0.80	291,393,400	283,353,800	8,039,600	2.84
FOREST	4,755,700	5,165,600	-409,900	-7.94	782,100	490,200	291,900	59.55	5,537,800	5,655,800	-118,000	-2.09
GRANT	71,969,500	54,376,800	17,592,700	32.35	9,743,300	9,900,400	-157,100	-1.59	81,712,800	64,277,200	17,435,600	27.13
GREEN	83,556,200	77,691,400	5,864,800	7.55	32,600,300	30,188,500	2,411,800	7.99	116,156,500	107,879,900	8,276,600	7.67
GREEN LAKE	24,822,300	23,386,500	1,435,800	6.14	8,006,300	5,594,600	2,411,700	43.11	32,828,600	28,981,100	3,847,500	13.28
IOWA	18,196,700	14,782,400	3,414,300	23.10	6,254,000	5,548,200	705,800	12.72	24,450,700	20,330,600	4,120,100	20.27
IRON	4,722,300	4,701,000	21,300	0.45	291,000	296,900	-5,900	-1.99	5,013,300	4,997,900	15,400	0.31
JACKSON	76,468,700	69,756,300	6,712,400	9.62	14,575,200	17,529,900	-2,954,700	-16.86	91,043,900	87,286,200	3,757,700	4.31
JEFFERSON	263,944,900	262,602,300	1,342,600	0.51	45,574,700	45,138,500	436,200	0.97	309,519,600	307,740,800	1,778,800	0.58
JUNEAU	52,914,900	49,956,100	2,958,800	5.92	8,100,700	8,806,900	-706,200	-8.02	61,015,600	58,763,000	2,252,600	3.83
KENOSHA	353,585,300	346,379,700	7,205,600	2.08	34,697,500	39,778,000	-5,080,500	-12.77	388,282,800	386,157,700	2,125,100	0.55
KEWAUNEE	32,074,300	25,088,300	6,986,000	27.85	5,369,200	5,667,800	-298,600	-5.27	37,443,500	30,756,100	6,687,400	21.74
LA CROSSE	169,611,900	167,168,100	2,443,800	1.46	54,882,500	49,769,300	5,113,200	10.27	224,494,400	216,937,400	7,557,000	3.48

STATEWIDE ASSESSMENT OF MANUFACTURING
MANUFACTURING PROPERTY FULL VALUES BY COUNTY 2013-2014

COUNTY	2014 REAL ESTATE TOTAL	2013 REAL ESTATE TOTAL	RE VALUE CHANGE	RE PERCENT CHANGE	2014 PERS PROP TOTAL	2013 PERS PROP TOTAL	PP VALUE CHANGE	PP PERCENT CHANGE	2014 REAL & PERS TOTAL	2013 REAL & PERS TOTAL	RE & PP VALUE CHANGE	RE & PP PERCENT CHANGE
LAFAYETTE	21,382,600	20,569,200	813,400	3.95	5,689,200	4,740,600	948,600	20.01	27,071,800	25,309,800	1,762,000	6.96
LANGLADE	25,826,800	25,190,100	636,700	2.53	4,155,800	5,007,700	-851,900	-17.01	29,982,600	30,197,800	-215,200	-0.71
LINCOLN	56,542,300	57,194,400	-652,100	-1.14	20,917,100	16,023,000	4,894,100	30.54	77,459,400	73,217,400	4,242,000	5.79
MANITOWOC	227,267,400	230,450,500	-3,183,100	-1.38	38,496,100	39,700,900	-1,204,800	-3.03	265,763,500	270,151,400	-4,387,900	-1.62
MARATHON	364,450,800	359,759,100	4,691,700	1.30	65,938,500	71,975,300	-6,036,800	-8.39	430,389,300	431,734,400	-1,345,100	-0.31
MARINETTE	108,989,200	106,840,800	2,148,400	2.01	22,449,000	25,428,600	-2,979,600	-11.72	131,438,200	132,269,400	-831,200	-0.63
MARQUETTE	17,629,900	17,686,000	-56,100	-0.32	8,348,900	6,439,800	1,909,100	29.65	25,978,800	24,125,800	1,853,000	7.68
MENOMINEE	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00
MILWAUKEE	1,467,008,100	1,479,689,900	-12,681,800	-0.86	319,154,600	331,443,100	-12,288,500	-3.71	1,786,162,700	1,811,133,000	-24,970,300	-1.38
MONROE	215,190,200	181,162,600	34,027,600	18.78	80,141,000	68,934,500	11,206,500	16.26	295,331,200	250,097,100	45,234,100	18.09
OCONTO	46,538,200	48,020,900	-1,482,700	-3.09	6,362,800	6,455,100	-92,300	-1.43	52,901,000	54,476,000	-1,575,000	-2.89
ONEIDA	56,961,000	34,506,200	22,454,800	65.07	6,706,000	17,582,300	-10,876,300	-61.86	63,667,000	52,088,500	11,578,500	22.23
OUTAGAMIE	555,957,900	542,648,500	13,309,400	2.45	101,453,700	98,961,000	2,492,700	2.52	657,411,600	641,609,500	15,802,100	2.46
OZAUKEE	243,562,500	235,854,300	7,708,200	3.27	44,234,000	41,572,100	2,661,900	6.40	287,796,500	277,426,400	10,370,100	3.74
PEPIN	4,159,400	4,234,400	-75,000	-1.77	1,799,500	1,370,100	429,400	31.34	5,958,900	5,604,500	354,400	6.32
PIERCE	41,404,500	42,256,200	-851,700	-2.02	18,363,600	16,423,100	1,940,500	11.82	59,768,100	58,679,300	1,088,800	1.86
POLK	102,243,700	88,500,500	13,743,200	15.53	16,631,900	15,786,800	845,100	5.35	118,875,600	104,287,300	14,588,300	13.99
PORTAGE	124,545,400	136,968,800	-12,423,400	-9.07	27,199,100	27,636,400	-437,300	-1.58	151,744,500	164,605,200	-12,860,700	-7.81
PRICE	39,832,100	39,729,600	102,500	0.26	6,329,300	6,411,900	-82,600	-1.29	46,161,400	46,141,500	19,900	0.04
RACINE	433,176,100	460,183,100	-27,007,000	-5.87	96,872,900	93,254,100	3,618,800	3.88	530,049,000	553,437,200	-23,388,200	-4.23
RICHLAND	25,015,100	24,680,300	334,800	1.36	10,582,300	18,247,000	-7,664,700	-42.01	35,597,400	42,927,300	-7,329,900	-17.08
ROCK	386,944,700	378,654,000	8,290,700	2.19	87,481,400	78,532,800	8,948,600	11.39	474,426,100	457,186,800	17,239,300	3.77
RUSK	24,987,900	19,811,200	5,176,700	26.13	5,700,500	4,854,600	845,900	17.42	30,688,400	24,665,800	6,022,600	24.42
SAUK	129,500,400	129,954,400	-454,000	-0.35	26,543,000	29,560,700	-3,017,700	-10.21	156,043,400	159,515,100	-3,471,700	-2.18
SAWYER	14,044,100	13,973,800	70,300	0.50	2,066,300	2,244,300	-178,000	-7.93	16,110,400	16,218,100	-107,700	-0.66
SHAWANO	51,393,300	51,703,000	-309,700	-0.60	10,802,100	11,064,300	-262,200	-2.37	62,195,400	62,767,300	-571,900	-0.91
SHEBOYGAN	447,610,000	416,568,200	31,041,800	7.45	104,502,300	92,458,900	12,043,400	13.03	552,112,300	509,027,100	43,085,200	8.46
ST CROIX	166,454,800	164,417,200	2,037,600	1.24	20,067,800	18,861,500	1,206,300	6.40	186,522,600	183,278,700	3,243,900	1.77
TAYLOR	33,324,800	33,995,200	-670,400	-1.97	14,471,800	9,073,000	5,398,800	59.50	47,796,600	43,068,200	4,728,400	10.98
TREMPEALEAU	92,804,200	87,193,100	5,611,100	6.44	33,883,100	32,452,200	1,430,900	4.41	126,687,300	119,645,300	7,042,000	5.89
VERNON	20,009,100	18,353,700	1,655,400	9.02	6,142,400	4,819,800	1,322,600	27.44	26,151,500	23,173,500	2,978,000	12.85

STATEWIDE ASSESSMENT OF MANUFACTURING
MANUFACTURING PROPERTY FULL VALUES BY COUNTY 2013-2014

COUNTY	2014 REAL ESTATE TOTAL	2013 REAL ESTATE TOTAL	RE VALUE CHANGE	RE PERCENT CHANGE	2014 PERS PROP TOTAL	2013 PERS PROP TOTAL	PP VALUE CHANGE	PP PERCENT CHANGE	2014 REAL & PERS TOTAL	2013 REAL & PERS TOTAL	RE & PP VALUE CHANGE	RE & PP PERCENT CHANGE
VILAS	9,091,100	9,085,800	5,300	0.06	1,493,300	1,429,300	64,000	4.48	10,584,400	10,515,100	69,300	0.66
WALWORTH	233,762,600	224,442,700	9,319,900	4.15	32,474,500	31,575,200	899,300	2.85	266,237,100	256,017,900	10,219,200	3.99
WASHBURN	16,874,900	16,745,000	129,900	0.78	3,124,100	2,793,700	330,400	11.83	19,999,000	19,538,700	460,300	2.36
WASHINGTON	433,829,300	413,880,400	19,948,900	4.82	42,529,100	43,621,700	-1,092,600	-2.50	476,358,400	457,502,100	18,856,300	4.12
WAUKESHA (1)	703,889,900	691,982,700	11,907,200	1.72	119,640,900	122,239,800	-2,598,900	-2.13	823,530,800	814,222,500	9,308,300	1.14
WAUKESHA (2)	691,312,300	675,728,500	15,583,800	2.31	99,421,200	100,240,500	-819,300	-0.82	790,733,500	775,969,000	14,764,500	1.90
WAUPACA	121,651,500	126,202,700	-4,551,200	-3.61	29,889,400	30,305,600	-416,200	-1.37	151,540,900	156,508,300	-4,967,400	-3.17
WAUSHARA	18,417,700	18,175,000	242,700	1.34	3,302,900	3,354,900	-52,000	-1.55	21,720,600	21,529,900	190,700	0.89
WINNEBAGO	672,686,700	679,185,400	-6,498,700	-0.96	174,126,200	178,201,200	-4,075,000	-2.29	846,812,900	857,386,600	-10,573,700	-1.23
WOOD	204,059,000	221,545,900	-17,486,900	-7.89	67,476,600	72,331,600	-4,855,000	-6.71	271,535,600	293,877,500	-22,341,900	-7.60
TOTAL	13,346,539,100	13,030,424,600	316,114,500	2.43	2,841,452,900	2,830,179,300	11,273,600	0.40	16,187,992,000	15,860,603,900	327,388,100	2.06

(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 2013-2014

MUNICIPALITY	2014 REAL ESTATE TOTAL	2013 REAL ESTATE TOTAL	RE VALUE CHANGE	RE PERCENT CHANGE	2014 PERS PROP TOTAL	2013 PERS PROP TOTAL	PP VALUE CHANGE	PP PERCENT CHANGE	2014 REAL & PERS TOTAL	2013 REAL & PERS TOTAL	RE & PP VALUE CHANGE	RE & PP PERCENT CHANGE
APPLETON *	137,834,300	143,967,400	-6,133,100	-4.26	28,652,900	29,120,800	-467,900	-1.61	166,487,200	173,088,200	-6,601,000	-3.81
BELLOIT	158,891,500	157,830,500	1,061,000	0.67	30,167,600	29,128,600	1,039,000	3.57	189,059,100	186,959,100	2,100,000	1.12
CHIPPEWA FALLS	113,832,000	105,022,400	8,809,600	8.39	30,424,700	34,853,200	-4,428,500	-12.71	144,256,700	139,875,600	4,381,100	3.13
EAU CLAIRE *	158,841,600	160,510,600	-1,669,000	-1.04	36,368,700	40,755,400	-4,386,700	-10.76	195,210,300	201,266,000	-6,055,700	-3.01
FOND DU LAC	127,702,500	121,335,600	6,366,900	5.25	32,441,900	31,987,600	454,300	1.42	160,144,400	153,323,200	6,821,200	4.45
GREEN BAY	368,825,700	360,047,200	8,778,500	2.44	102,400,800	95,909,700	6,491,100	6.77	471,226,500	455,956,900	15,269,600	3.35
JANESVILLE	147,785,000	143,086,100	4,698,900	3.28	41,062,300	32,352,100	8,710,200	26.92	188,847,300	175,438,200	13,409,100	7.64
KENOSHA	122,855,000	127,998,500	-5,143,500	-4.02	14,280,800	13,315,900	964,900	7.25	137,135,800	141,314,400	-4,178,600	-2.96
LA CROSSE	125,268,700	121,358,600	3,910,100	3.22	45,877,900	41,004,300	4,873,600	11.89	171,146,600	162,362,900	8,783,700	5.41
MADISON	256,491,700	274,934,100	-18,442,400	-6.71	91,376,300	85,967,600	5,408,700	6.29	347,868,000	360,901,700	-13,033,700	-3.61
MANITOWOC	139,302,200	140,732,400	-1,430,200	-1.02	20,931,900	22,173,700	-1,241,800	-5.60	160,234,100	162,906,100	-2,672,000	-1.64
MILWAUKEE *	738,364,400	737,067,400	1,297,000	0.18	168,730,500	174,689,100	-5,958,600	-3.41	907,094,900	911,756,500	-4,661,600	-0.51
NEENAH	172,873,300	160,773,700	12,099,600	7.53	46,036,100	38,495,900	7,540,200	19.59	218,909,400	199,269,600	19,639,800	9.86
OSHKOSH	218,131,000	222,063,100	-3,932,100	-1.77	45,918,000	47,392,300	-1,474,300	-3.11	264,049,000	269,455,400	-5,406,400	-2.01
PLEASANT PRAIRIE	198,074,200	186,494,000	11,580,200	6.21	15,673,500	22,036,000	-6,362,500	-28.87	213,747,700	208,530,000	5,217,700	2.50
RACINE	124,987,500	127,635,600	-2,648,100	-2.07	30,704,100	30,221,700	482,400	1.60	155,691,600	157,857,300	-2,165,700	-1.37
STEVENS POINT	53,486,600	58,839,900	-5,353,300	-9.10	8,015,200	9,533,100	-1,517,900	-15.92	61,501,800	68,373,000	-6,871,200	-10.05
SUPERIOR	70,781,900	50,945,200	19,836,700	38.94	56,692,400	70,413,300	-13,720,900	-19.49	127,474,300	121,358,500	6,115,800	5.04
WAUKESHA	232,828,500	227,015,100	5,813,400	2.56	40,621,300	42,413,400	-1,792,100	-4.23	273,449,800	269,428,500	4,021,300	1.49
WAUSAU	100,383,100	100,573,800	-190,700	-0.19	10,444,100	9,938,400	505,700	5.09	110,827,200	110,512,200	315,000	0.29
WAUWATOSA	134,850,700	134,825,300	25,400	0.02	37,831,800	44,262,000	-6,430,200	-14.53	172,682,500	179,087,300	-6,404,800	-3.58

* Municipaility located in more than 1 county

STATEWIDE ASSESSMENT OF MANUFACTURING
2014 REASONS FOR REAL ESTATE ASSESSMENT CHANGE

DISTRICT OFFICE	2013 REAL ESTATE	ECON ADJ	NEW CONSTR	FIELD AUDIT	ALL OTHER CHANGES	TOTAL CHANGES	2014 REAL ESTATE
MADISON	3,201,376,000	778,100	134,905,100	1,136,000	-24,936,800	111,882,400	3,313,258,400
MILWAUKEE	3,611,715,900	-1,708,900	39,316,500	5,198,500	-32,048,400	10,757,700	3,622,473,600
EAU CLAIRE	2,532,521,300	2,430,500	177,743,400	-25,410,600	-29,300,100	125,463,200	2,657,984,500
GREEN BAY	3,684,811,400	-18,013,100	151,758,600	-15,930,400	-49,803,900	68,011,200	3,752,822,600
TOTAL	13,030,424,600	-16,513,400	503,723,600	-35,006,500	-136,089,200	316,114,500	13,346,539,100

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 2014 – 2015)
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 2014 – 2015)
Credible	Worthy of belief. (USPAP 2014 – 2015)
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.

DEFINITIONS

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)

DEFINITIONS

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 2014 – 2015)
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 2014 – 2015)
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 2014 – 2015)

DEFINITIONS

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 th to notify the local assessor of the property DOR intends to assess as manufacturing property as of that date.

DEFINITIONS

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 2014 – 2015)
Report	Any communication, written or oral, of an appraisal...that is transmitted to the client upon completion of an assignment. (USPAP 2014 – 2015)
Scope of Work	The type and extent of research and analyses in an assignment. (USPAP 2014 – 2015)
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).

DEFINITIONS

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 2014 -2015)
Work file	Documentation necessary to support an appraiser's analyses, opinions, and conclusions. (USPAP 2014 – 20153)
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)