

**DROPPERS  
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**DROPPERS & SCHARL  
REALTY & APPRAISALS**

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September 13, 1999

Mr. Randall De Ruyter, Supervisor  
Town of Holland  
W3005 CTR G  
Cedar Grove, WI 53013

Dear Mr. De Ruyter:

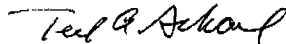
At your request I inspected the Cedar Grove Fire Department building with Fire Chief Greg W. Navis on September 8, 1999 in order to estimate the fair market rent of the building. The rental rate stated here assumes tenant paying utilities and doing minor repairs, lawn care, etc.

The rental rate was arrived at by personal contact with owners and tenants of buildings in the area which are renting buildings for service use businesses (repair shops, contractor, etc.).

In this market area tenants are paying \$0.22 to \$0.27 per gross sq ft of building floor area per month, for heated, insulated buildings. It is my opinion that the rental rate for the Fire Department Building is most probably at \$.022 due to the fact the rear portion head room is lower than the bay areas. The building has approximately 6,960 sq ft of floor area (measurements were taken at the exterior of the building, rounded to one foot, gross floor area is inclusive of walls, stairways, closets & restrooms).  $6,960 \text{ sq ft} \times \$0.22/\text{sq ft} = \$1,531/\text{month}$  or say \$1,500 per month rental rate when rounded.

My opinion is the building, if rented, would rent for \$1,500 per month with tenant paying utilities, doing yard care, snow removal and minor upkeep.

Respectfully submitted,



Ted A. Scharl