

**SUMMARY OF MINUTES
BOARD OF APPRAISERS
MUSKINGUM WATERSHED CONSERVANCY DISTRICT
Held at the Atwood Lake Park Activity Center
February 14, 2025, 10:00 a.m.**

A meeting of the Board of Appraisers of the Muskingum Watershed Conservancy District was held at the MWCD Atwood Lake Park Activity Center, located at 9500 Lakeview RD NE, Mineral City, on Friday, February 14, 2025, at 10 a.m., pursuant to notice duly given all Appraisers and the general public in accordance with law.

Appraisers present were Mr. John Ginikos and Mr. Mark Waltz. Mr. Waltz, chairman, presided.

Present from MWCD staff were Adria Bergeron, Julie Bickis, Craig Butler, Jamie Carlisle, Jim Crandall, Wendy Derr, Brad Janssen, Sue Kandel, Danny Louwers, Jonathan Mizer, and Ethan Zucal.

Present from the public: Ron Dziejzicki, MWCD Board of Directors President and Atwood Lake Lessee.

Approval of Minutes

On motion by Mr. Ginikos, seconded by Mr. Waltz, the minutes of the May 8, 2024, meeting of the Board of Appraisers, were approved. Roll Call: Mr. Ginikos-yes; Mr. Waltz-yes.

The following memo was read:

FROM: Bradley P. Janssen

SUBJECT: **Cottage Site Lease Rate Adjustment 2025**

Since February 1, 2000, MWCD cottage site leases have contained language that allows the Board of Directors to add an additional 0-4% discretionary adjustment to cottage site lease rates over and above the annual Consumer Price Index (CPI) adjustment.

Based on the 2024 Appraisal Report, for the year 2024, the Board of Directors, as recommended by the Board of Appraisers, elected to forego utilization of the 0-4% discretionary adjustment for those rental rate tiers at market, and to utilize the full 4% discretionary adjustment for all other rental rate tiers below market. Cottage site lease rates were subsequently increased 2.9% or 6.9% respectively.

These adjustments yielded revenue of approximately \$3,200,000 in 2024.

Utilizing 2024 revenue of \$3,200,000, and the concluded unrounded Fee Simple Interest Value of \$93,298,000, the overall aggregate gross return on value increased to 3.39%.

Referencing the attached chart, you will find the 2024 Revenue and Return on Value Summary.

The January 2025 published CPI is 3.0%.

Attached please find the 2025 Rental Rate Comparison Chart, by Lake, showing the Tier, Current Rent, Current % Increase (To Market), Rents at 5% of Fee Simple (At Market), Rents for the January 2025 CPI adjustment (3.0%), Rents at the CPI plus 0-4% discretionary adjustments in increments of 1%, with each rent adjustment followed by the corresponding % increase (To Market).

It is the intent of staff to discuss these items with the Board of Appraisers to prepare a recommendation for the Board of Directors regarding the potential 0-4% discretionary adjustment for 2025.

On a motion by Mr. Ginikos, seconded by Mr. Waltz, the Board of Appraisers discussed and accepted the analysis presented by staff and elected to recommend the following to the Board of Directors:

- 3.0% CPI + 4.0% discretionary adjustment for a total of 7.0% for those Tiers seen highlighted in pink on the attached chart titled "2025 Rental Rate Comparison Chart".
- 3.0% CPI + 1.0% discretionary adjustment for a total of 4.0% for those Tiers seen highlighted in yellow on the attached chart titled "2025 Rental Rate Comparison Chart".
- 3.0% CPI and no discretionary adjustment for a total of 3.0% for those Tiers seen highlighted in green on the attached chart titled "2025 Rental Rate Comparison Chart".

In addition, for the grandfathered and grandfathered/discounted rates, the adjustments seen above will apply to the Lake/trigger Tier they currently correspond to.

Roll Call: Mr. Ginikos-yes; Mr. Waltz-yes.

Attachments included at end of packet.

Other Business

- Gary Barker submitted his resignation to the MWCD Board of Appraisers on January 3, 2025. On a motion by Mr. Waltz, and seconded by Mr. Ginikos, the Board of Appraisers approved the resignation with regret. Roll Call: Mr. Ginikos-yes; Mr. Waltz-yes.
- Mr. Butler informed the Board of Appraisers that MWCD was researching a parcel of land for sale located at 7140 Halo Rd, Dellroy.

Adjourn

There being no further business, on motion by Mr. Ginikos, seconded by Mr. Waltz, the meeting of the Board of Appraisers was adjourned. The next meeting of the Board of Appraisers will be held as needed.

2.15.2025, jlc



Mark Waltz, Chairman



Craig W. Butler, Executive Director/Secretary

Gary Barker

3144 Helston Ave.
Akron, OH 44312
(330) 328-8494

1/3/2025

Brad Janssen
Chief of Natural Resources and Land Management
Muskingum Watershed Conservancy District
(234) 801-7039 bjanssen@mwcd.org

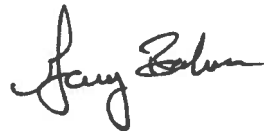
Mr. Janssen:

Please accept this letter as my formal resignation from the Appraisal Board of Muskingum Watershed Conservancy District. It has been a privilege to serve on the board and contribute to the mission.

Due to recent job change, I am no longer able to dedicate the time and focus that this role demands. I have great confidence in MWCD's future and look forward to seeing the organization continue to lead.

Thank you for the wonderful opportunity to work alongside such a talented team.

Sincerely,



Gary Barker

2024 Revenue and Return on Value Summary

Lake	Current # of Lots @ New Rates	Current Rental Value of Lots @ New Rates	2024 Appraised Value of Lots @ New Rates	Return on Value	Current # of Lots @ Grandfathered Rates	Current Rental Value of Lots on @ Grandfathered Rates	2024 Appraised Value of Lots @ Grandfathered Rates	Return on Value	Total Lots	Current Rental Value of All Lots	2024 Appraised Value of All Lots	Return on Value	Current # Camps/Clubs	Current Rental Value of All Camps/Clubs	Total Gross MWCD
Atwood	288	\$953,875	\$26,993,000	3.53%	77	\$159,483	\$8,294,000	1.92%	365	\$1,113,358	\$35,287,000	3.16%	26	\$72,259	
Charles Mill	167	\$425,115	\$8,518,000	4.99%	44	\$88,235	\$2,365,000	3.73%	211	\$513,350	\$10,883,000	4.72%			
Leesville	82	\$187,352	\$5,912,000	3.17%	21	\$42,072	\$1,595,000	2.64%	103	\$229,424	\$7,507,000	3.06%			
Piedmont	72	\$171,059	\$3,659,000	4.68%	19	\$38,200	\$997,000	3.83%	91	\$209,259	\$4,656,000	4.49%			
Pleasant Hill	81	\$160,572	\$3,514,000	4.57%	15	\$30,561	\$780,000	3.92%	96	\$191,133	\$4,294,000	4.45%			
Seneca	116	\$389,395	\$12,393,000	3.14%	50	\$105,510	\$6,425,000	1.64%	166	\$494,905	\$18,818,000	2.63%			
Tappan	129	\$348,960	\$9,578,000	3.64%	18	\$37,210	\$1,625,000	2.29%	147	\$386,170	\$11,203,000	3.45%			
Wills Creek	26	\$25,688	\$650,000	3.95%	0	\$0	\$0	0.00%	26	\$25,688	\$650,000	3.95%			
Total	961	\$2,662,016	\$71,217,000	3.74%	244	\$501,271	\$22,081,000	2.27%	1205	\$3,163,287	\$93,298,000	3.39%	26	\$72,259	\$3,235,546

2025 Rental Rate Comparison Chart

Atwood

Tier	Current Rent	Current % Increase (To Market)	Rents @ 5% of Fee Simple (At Market)	Rents at 3.0% CPI	% Increase (To Market)	Rents at CPI + 1% Discretionary (4.0%)	% Increase (To Market)	Rents at CPI + 2% Discretionary (5.0%)	% Increase (To Market)	Rents at CPI + 3% Discretionary (6.0%)	% Increase (To Market)	Rents at CPI + 4% Discretionary (7.0%)	% Increase (To Market)
A	\$5,470	37%	\$7,500	\$5,634	33%	\$5,689	32%	\$5,744	31%	\$5,798	29%	\$5,853	28%
C	\$3,829	4%	\$4,000	\$3,944	1%	\$3,982	0%	\$4,020	-1%	\$4,059	-1%	\$4,097	-2%
E	\$2,627	33%	\$3,500	\$2,706	29%	\$2,732	28%	\$2,758	27%	\$2,785	26%	\$2,811	25%
G	\$2,190	48%	\$3,250	\$2,256	44%	\$2,278	43%	\$2,300	41%	\$2,321	40%	\$2,343	39%
H	\$1,966	53%	\$3,000	\$2,025	48%	\$2,045	47%	\$2,064	45%	\$2,084	44%	\$2,104	43%
I	\$1,752	63%	\$2,850	\$1,805	58%	\$1,822	56%	\$1,840	55%	\$1,857	53%	\$1,875	52%

Pleasant Hill

Tier	Current Rent	Current % Increase (To Market)	Rents @ 5% of Fee Simple (At Market)	Rents at 3.0% CPI	% Increase (To Market)	Rents at CPI + 1% Discretionary (4.0%)	% Increase (To Market)	Rents at CPI + 2% Discretionary (5.0%)	% Increase (To Market)	Rents at CPI + 3% Discretionary (6.0%)	% Increase (To Market)	Rents at CPI + 4% Discretionary (7.0%)	% Increase (To Market)
D	\$3,280	22%	\$4,000	\$3,378	18%	\$3,411	17%	\$3,444	16%	\$3,477	15%	\$3,510	14%
E	\$2,528	-1%	\$2,500	\$2,604	-4%	\$2,629	-5%	\$2,654	-6%	\$2,680	-7%	\$2,705	-8%
G	\$2,108	7%	\$2,250	\$2,171	4%	\$2,192	3%	\$2,213	2%	\$2,234	1%	\$2,256	0%
H	\$1,892	11%	\$2,100	\$1,949	8%	\$1,968	7%	\$1,987	6%	\$2,006	5%	\$2,024	4%
I	\$1,752	14%	\$2,000	\$1,805	11%	\$1,822	10%	\$1,840	9%	\$1,857	8%	\$1,875	7%

Charles Mill

Tier	Current Rent	Current % Increase (To Market)	Rents @ 5% of Fee Simple (At Market)	Rents at 3.0% CPI	% Increase (To Market)	Rents at CPI + 1% Discretionary (4.0%)	% Increase (To Market)	Rents at CPI + 2% Discretionary (5.0%)	% Increase (To Market)	Rents at CPI + 3% Discretionary (6.0%)	% Increase (To Market)	Rents at CPI + 4% Discretionary (7.0%)	% Increase (To Market)
D	\$3,157	3%	\$3,250	\$3,252	0%	\$3,283	-1%	\$3,315	-2%	\$3,346	-3%	\$3,378	-4%
E	\$2,528	-11%	\$2,250	\$2,604	-14%	\$2,629	-14%	\$2,654	-15%	\$2,680	-16%	\$2,705	-17%
G	\$2,108	-5%	\$2,000	\$2,171	-8%	\$2,192	-9%	\$2,213	-10%	\$2,234	-10%	\$2,256	-11%
H	\$1,892	-2%	\$1,850	\$1,949	-5%	\$1,968	-6%	\$1,987	-7%	\$2,006	-8%	\$2,024	-9%
I	\$1,687	4%	\$1,750	\$1,738	1%	\$1,754	0%	\$1,771	-1%	\$1,788	-2%	\$1,805	-3%

Seneca

Tier	Current Rent	Current % Increase (To Market)	Rents @ 5% of Fee Simple (At Market)	Rents at 3.0% CPI	% Increase (To Market)	Rents at CPI + 1% Discretionary (4.0%)	% Increase (To Market)	Rents at CPI + 2% Discretionary (5.0%)	% Increase (To Market)	Rents at CPI + 3% Discretionary (6.0%)	% Increase (To Market)	Rents at CPI + 4% Discretionary (7.0%)	% Increase (To Market)
B	\$4,375	71%	\$7,500	\$4,506	66%	\$4,550	65%	\$4,594	63%	\$4,638	62%	\$4,681	60%
D	\$3,280	22%	\$4,000	\$3,378	18%	\$3,411	17%	\$3,444	16%	\$3,477	15%	\$3,510	14%
G	\$2,190	48%	\$3,250	\$2,256	44%	\$2,278	43%	\$2,300	41%	\$2,321	40%	\$2,343	39%
H	\$1,966	53%	\$3,000	\$2,025	48%	\$2,045	47%	\$2,064	45%	\$2,084	44%	\$2,104	43%
I	\$1,752	63%	\$2,850	\$1,805	58%	\$1,822	56%	\$1,840	55%	\$1,857	53%	\$1,875	52%

Leesville

Tier	Current Rent	Current % Increase (To Market)	Rents @ 5% of Fee Simple (At Market)	Rents at 3.0% CPI	% Increase (To Market)	Rents at CPI + 1% Discretionary (4.0%)	% Increase (To Market)	Rents at CPI + 2% Discretionary (5.0%)	% Increase (To Market)	Rents at CPI + 3% Discretionary (6.0%)	% Increase (To Market)	Rents at CPI + 4% Discretionary (7.0%)	% Increase (To Market)
E	\$2,627	100%	\$5,250	\$2,706	94%	\$2,732	92%	\$2,758	90%	\$2,785	89%	\$2,811	87%
F	\$2,405	25%	\$3,000	\$2,477	21%	\$2,501	20%	\$2,525	19%	\$2,549	18%	\$2,573	17%
G	\$2,190	26%	\$2,750	\$2,256	22%	\$2,278	21%	\$2,300	20%	\$2,321	18%	\$2,343	17%
H	\$1,966	27%	\$2,500	\$2,025	23%	\$2,045	22%	\$2,064	21%	\$2,084	20%	\$2,104	19%
I	\$1,752	34%	\$2,350	\$1,805	30%	\$1,822	29%	\$1,840	28%	\$1,857	27%	\$1,875	25%

Tappan

Tier	Current Rent	Current % Increase (To Market)	Rents @ 5% of Fee Simple (At Market)	Rents at 3.0% CPI	% Increase (To Market)	Rents at CPI + 1% Discretionary (4.0%)	% Increase (To Market)	Rents at CPI + 2% Discretionary (5.0%)	% Increase (To Market)	Rents at CPI + 3% Discretionary (6.0%)	% Increase (To Market)	Rents at CPI + 4% Discretionary (7.0%)	% Increase (To Market)
B	\$4,375	43%	\$6,250	\$4,506	39%	\$4,550	37%	\$4,594	36%	\$4,638	35%	\$4,681	34%
D	\$3,280	7%	\$3,500	\$3,378	4%	\$3,411	3%	\$3,444	2%	\$3,477	1%	\$3,510	0%
G	\$2,190	48%	\$3,250	\$2,256	44%	\$2,278	43%	\$2,300	41%	\$2,321	40%	\$2,343	39%
H	\$1,966	53%	\$3,000	\$2,025	48%	\$2,045	47%	\$2,064	45%	\$2,084	44%	\$2,104	43%
I	\$1,752	63%	\$2,850	\$1,805	58%	\$1,822	56%	\$1,840	55%	\$1,857	53%	\$1,875	52%

Piedmont

Tier	Current Rent	Current % Increase (To Market)	Rents @ 5% of Fee Simple (At Market)	Rents at 3.0% CPI	% Increase (To Market)	Rents at CPI + 1% Discretionary (4.0%)	% Increase (To Market)	Rents at CPI + 2% Discretionary (5.0%)	% Increase (To Market)	Rents at CPI + 3% Discretionary (6.0%)	% Increase (To Market)	Rents at CPI + 4% Discretionary (7.0%)	% Increase (To Market)
E	\$2,627	24%	\$3,250	\$2,706	20%	\$2,732	19%	\$2,758	18%	\$2,785	17%	\$2,811	16%
F	\$2,315	-14%	\$2,000	\$2,384	-16%	\$2,408	-17%	\$2,431	-18%	\$2,454	-18%	\$2,477	-19%
G	\$2,108	-17%	\$1,750	\$2,171	-19%	\$2,192	-20%	\$2,213	-21%	\$2,234	-22%	\$2,256	-22%
H	\$1,892	-15%	\$1,600	\$1,949	-18%	\$1,968	-19%	\$1,987	-19%	\$2,006	-20%	\$2,024	-21%
I	\$1,687	-11%	\$1,500	\$1,738	-14%	\$1,754	-15%	\$1,771	-15%	\$1,788	-16%	\$1,805	-17%

Wills Creek

Tier	Current Rent	Current % Increase (To Market)	Rents @ 5% of Fee Simple (At Market)	Rents at 3.0% CPI	% Increase (To Market)	Rents at CPI + 1% Discretionary (4.0%)	% Increase (To Market)	Rents at CPI + 2% Discretionary (5.0%)	% Increase (To Market)	Rents at CPI + 3% Discretionary (6.0%)	% Increase (To Market)	Rents at CPI + 4% Discretionary (7.0%)	% Increase (To Market)
J	\$988	27%	\$1,250	\$1,018	23%	\$1,028	22%	\$1,037	20%	\$1,047	19%	\$1,057	18%

2024 CPI + 4.00% Discretionary Adjustment - 2025 Recommend Same
 2024 CPI Only - 2025 Recommend Same
 2025 Recommend CPI Only