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Mall owners appeal appraisal

By Heather Rule Daily Journal

The owners of WestRidge Mall filed three tax appeals in Minnesota Tax Court for 2010, 2011 and 2012. They don't agree with the \$4 million value that Otter Tail County placed on the property, according to their attorney, Chad Felstul.

The mall owners think it's worth \$1.8 million, while Otter Tail County sees it at \$4 million. A hearing is scheduled Nov. 5 in Fergus Falls so a judge can hear the three pending tax years.

According to the appraisal report done by Joseph

Mako Appraisals, of Apple Valley, the value of the approximately 27.83 acres of commercial land is \$4,050,000 for Jan. 2, 2009, 2010 and 2011. The enclosed mall space, located at 2001 West Lincoln Avenue, makes up 242,974 square feet.

The highest and best use of the property in the appraisal report is if the mall were vacant or torn down.



Waltvatne

The owners do not think that is an appropriate way to value the mall, Felstul said.

"I think the biggest thing is that the county doesn't have a realistic grasp on the economics of the mall and the income that it's producing," Felstul said. "I think it's a difference between a realistic viewpoint and a pie-in-the-sky viewpoint."

Otter Tail County Assessor Doug Walvatne agreed that this case is about a difference of opinion.

"What it boils down to is the highest and best use of the property," Walvatne said. "Our opinion is that

the highest and best use of the property... is for the land to be sold. Because we feel there's a market for that."

But the mall owners are working with the leasing agent Goldmark Schlossman to try and get new tenants into WestRidge Mall, Felstul said.

"The owners have the intent to keep operating the mall and trying to get tenants," he said.

The concern, however, is that the \$4 million property value will continue to result in higher taxes for the mall. If the taxes continue the way they are, with the "significant increase," the

owners might not be able to operate the mall, Felstul said.

"We're not trying to avoid paying the taxes," he said. "The owners are trying to get the taxes down to a realistic number. They want to be treated fairly, is the bottom line. And they think they're being overtaxed at a value that's not realistic."

The county thinks the property is worth what the appraiser estimated, Walvatne said. It's the difference of opinion that's bringing the issue to court, according to Walvatne.

"I believe each side is

convinced that they're right," he said. "That's what we have the court for."

The original part of the mall was built in 1978. An addition came in 1980 when about one-third of the center was built.

The mall owners are up to date on paying taxes for the property. Taxes in 2010 were \$131,138 (with two special assessments included: \$9,010, \$8,420), 2011 taxes were \$134,516 (including \$9,503 special assessment), 2012 taxes were \$146,064 (including \$9,503 special assessment) and 2013 taxes were \$151,550.

Greatest pumpkin candidate weighs in



Photo provided

Joe and Jesse Werner stand with their daughter, Adeline, during the weighing of Joe's pumpkin at the Stillwater Harvest Festival Oct. 12. The pumpkin came in at just under 1,800 pounds, breaking the previous Minnesota state record. Joe Werner won \$3,000 and took second place at the festival, losing out to an entry from Wisconsin.

As US default nears, investors shrug off threat

Associated Press

NEW YORK — Warren Buffett likens it to a nuclear attack. Economists warn that government spending on programs like Social Security would plunge. The Treasury says the economy would slide into a recession worse than the last.

Yet you wouldn't know that a U.S. debt default could amount to a nightmare from the way many companies and investors are preparing for it: They aren't. The assumption seems to be that in the end, Washington will find a way to avert a default. "Doomsday is nigh, and everyone shrugs," said

Nicholas Colas, chief market strategist at ConvergeX Group, an investment brokerage in New York.

Brian Doe, a wealth adviser at Gratus Capital Management in Atlanta, has 35 clients who've entrusted him with \$50 million for safekeeping. He isn't losing sleep over a potential default. Neither are his clients, apparently. Not one has called him about the issue, he said.

"I've not done anything," he said. He puts the odds of default very low.

"We are not taking actions based on the worst-case scenario," Marcello Ahn, a fund manager in Seoul said.

That worse case is inching closer. The Treasury says it will run out of money to pay its bills if Congress doesn't increase its borrowing authority by Thursday.

Inside

For news from around the state, see Page 2.

Water tower reflects spirit of school, city

By Chris Reinos/Daily Journal

One down, one to go. Workers in the city of Perham recently finished repainting one of the water towers, a project for which planning began this winter. On the other hand, an expansion of the city's wastewater treatment facility, which has been planned since 2009, is still underway but is scheduled to be completed by the end of the month.

The 500,000-gallon water tower was last painted a decade ago and was in need of a new coat. But instead of going with a basic design, city officials wanted to get more creative this time around.

The result: a black-and-

On The Road

yellow tank with the Perham-Dent Public School's Yellowjacket logo painted on it.

The idea of a more unique design was kicked around during the last repainting, but Perham City Manager Kelcey Klemm said this time there was a greater desire to go with a different look.

"We figured it was time to do something different," Klemm said.

Klemm first came up with the idea of featuring the school colors earlier this year. He sent the idea to Ryan Stigman, a graphic designer at KLN Family Brands, who worked up

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Chris Reinos/Daily Journal

Chuck Johnson thinks the new water tower design stands up with some of the more interesting ones he has seen in the state.

Weapon conviction nets burglar jail time

By Heather Rule Daily Journal

Steven Deshun Campbell, 33, of Fergus Falls, was sentenced in Otter Tail County District Court to 39 months in prison for felony possession of a pistol/assault weapon-conviction or adjudicated delinquent for crime of violence. He pleaded guilty Aug. 19. In exchange for the plea, an additional count of felony second-degree burglary was dismissed.

According to the criminal complaint, Campbell burglarized a Pelican Rapids

residence July 17.

The residents of the house returned home and saw Campbell, a man they knew, walk from behind the house, the report says. Campbell reportedly acted as if he had been the first one to arrive and discover that the house was ransacked.

A chainsaw and frozen beef tips were reportedly found outside a house window, the house had been rummaged through and a Playstation 3 and some games were missing. Campbell was later located by authorities in a Detroit Lakes apartment. The PS3 and games were found in a garbage storage area.

Campbell's criminal history includes a burglary conviction Nov. 19, 1999.



Campbell

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SUNRISE TOMORROW: 7:44 am
SUNSET TOMORROW: 6:37 pm

YESTERDAY:

HIGH: 51 LOW: 43
PRECIPITATION: .51

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