

GRANT F. LANGLEY
City Attorney

RUDOLPH M. KONRAD
LINDA ULISS BURKE
VINCENT D. MOSCHELLA
Deputy City Attorneys



THOMAS O. GARTNER
BRUCE D. SCHRIMPF
ROXANE L. CRAWFORD
SUSAN D. BICKERT
STUART S. MUKAMAL
THOMAS J. BEAMISH
MAURITA F. HOUEN
JOHN J. HEINEN
MICHAEL G. TOBIN
DAVID J. STANOSZ
SUSAN E. LAPPEN
JAN A. SMOKOWICZ
PATRICIA A. FRICKER
HEIDI WICK SPOERL
KURT A. BEHLING
GREGG C. HAGOPIAN
ELLEN H. TANGEN
MELANIE R. SWANK
JAY A. UNORA
DONALD L. SCHRIEFER
EDWARD M. EHRlich
LEONARD A. TOKUS
VINCENT J. BOBOT
MIRIAM R. HORWITZ
MARYNELL REGAN
G. O'SULLIVAN-CROWLEY
KATHRYN M. ZALEWSKI
MEGAN T. CRUMP
ELOISA DE LEÓN
ADAM B. STEPHENS
KEVIN P. SULLIVAN
BETH CONRADSON CLEARY
THOMAS D. MILLER
Assistant City Attorneys

February 15, 2007

Alderman Michael D'Amato, Chair
Judiciary & Legislation Committee
of the Common Council
Room 205 – City Hall

Re: Proposed Settlement of Jacobs Realty Limited Partnership
v. City of Milwaukee, Case No. 06CV6783

Dear Alderman D'Amato:

This case is an action brought pursuant to Wis. Stat. § 74.37 for allegedly excessive real estate taxes imposed for the years 2004 and 2005. The plaintiff and the City have reached a settlement whereby the 2004 and 2005 assessments of the taxpayer's property will be reduced from \$2,614,700 to \$2,418,000. This settlement was reached after a careful review of the taxpayer's property by the Assessor's Office. We recommend the approval of this settlement which will be memorialized by a stipulation and order signed by the court. This stipulation and order would require the City to refund the difference between the assessments for the tax years 2004 and 2005 with interest to the plaintiff within 30 days of the judge's signing the final approval of the settlement. The amount of this settlement will be \$5,086.47 for 2004 and \$4,818.91 for 2005, plus statutory interest as of the date of payment. Plaintiff was originally claiming a refund of \$40,204.00 for 2004 and \$38,090.00 for 2005. Such City funds would come from the Remission of Taxes Account. Please do not hesitate to contact this office if you have any questions or concerns.

Very truly yours,

GRANT F. LANGLEY
City Attorney

VINCENT D. MOSCHELLA
Deputy City Attorney

VDM:dms
Enc.

c: Mary Reavey
Peter Weissenfluh
Robert L. Gordon
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