



Legislation Details (With Text)

File #: 090776 **Version:** 0
Type: Resolution **Status:** Passed
File created: 10/13/2009 **In control:** JUDICIARY & LEGISLATION COMMITTEE
On agenda: **Final action:** 11/3/2009
Effective date:

Title: Resolution approving and authorizing the execution of a settlement agreement for delinquent real estate taxes in the matter of Old Carco LLC f/k/a Chrysler LLC. for property located at 3280 S. Clement Avenue.

Sponsors: THE CHAIR

Indexes: AGREEMENTS, SUITS PAYMENT, SUITS SETTLEMENT, TAX CANCELLATIONS

Attachments: 1. Fiscal Note, 2. Cover Letter, 3. Hearing Notice List

Date	Ver.	Action By	Action	Result	Tally
10/13/2009	0	COMMON COUNCIL	ASSIGNED TO		
10/19/2009	0	JUDICIARY & LEGISLATION COMMITTEE	HEARING NOTICES SENT		
10/26/2009	0	JUDICIARY & LEGISLATION COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
11/3/2009	0	COMMON COUNCIL	ADOPTED	Pass	14:0
11/12/2009	0	MAYOR	SIGNED		

090776
ORIGINAL

THE CHAIR

Resolution approving and authorizing the execution of a settlement agreement for delinquent real estate taxes in the matter of Old Carco LLC f/k/a Chrysler LLC. for property located at 3280 S. Clement Avenue.

Resolution approving and authorizing the execution of a settlement agreement for delinquent real estate taxes in the matter of Old Carco LLC f/k/a Chrysler LLC. for property located at 3280 S. Clement Avenue.

Whereas, Old Carco LLL f/k/a Chrysler filed for Chapter 11 Bankruptcy in April 30, 2009; and

Whereas, The City submitted a claim for real estate taxes for tax levy year 2008; and

Whereas, Chrysler has offered the City \$85,000 as a settlement for the real estate taxes for 2008; and

Whereas, This amount represents the principal due and excludes the majority of interest and penalties; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the settlement agreement regarding Chrysler be executed for \$85,000 with the remaining accrued delinquent interest, penalties, fees, and costs for levy years 2008 are hereby cancelled.

City Attorney

MC:mtc 142242
October 6, 2009
1060-2005-1262/150594