



Legislation Text

File #: 000427, Version: 0

000427
ORIGINAL

THE CHAIR

Resolution to cancel real estate taxes levied against a certain parcel identified by Tax Key No. 417-1511-000-6, 125 South 84th Street, Milwaukee, Wisconsin, on the 1998 tax roll, plus interest. (Assessor's Office)

- Analysis -

This resolution requires the cancellation of taxes because of A Settlement Stipulation and Order of The Milwaukee County Circuit Court (Case No. 99-CV-006122) reducing the assessment on Tax Key No. 417-1511-000-6, 125 South 84th St., Milwaukee, Wisconsin for 1998, the issuance of a check to the City Treasurer or taxpayer as applicable, and the proper reductions of State Tax Credits by journal entries.

Whereas, An assessment in the amount of \$9,975,000 (Land: \$2,817,300 - Improvements: \$7,157,700) was made against the real estate property known as tax key number 417-1511-000-6, for the year 1998; and

Whereas, In a Settlement Stipulation and Order, filed April 14, 2000, in Milwaukee County Circuit Court, Case No. 99-CV-006122, the City of Milwaukee and Opus North Corporation and Opus Real Estate USA I, LLC agreed to a new assessment in the amount of \$9,317,300 (Land: \$2,817,300 - Improvements: \$6,500,000) for the real estate property known as tax key number 417-1511-000-6, for the year 1998; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, That the proper city officers are authorized and directed to issue a city check in the amount shown in the Order, of \$21,023.25, (\$18,770.76 refund of taxes plus \$2,252.49 interest) payable to Opus' lawyer, Reinhart, Boerner, Van Deuren, Norris & Rieselbach, S.C., who shall, in turn be responsible for remitting the refund to Opus, said amounts to be charged to the Remission of Taxes Fund, 0001 Org 9990 Program 0001 Sub-class S163 Account 006300, and said checks to be delivered to the Tax Billing and Collection Division of the Treasurer's Office for disbursement; and, be it

Further Resolved, That the proper city officers are authorized and directed to reflect the reduction in State Tax Credits as follows: Section 79.10 (2) \$1,339.09 (City: \$1,002.34; County: \$ 336.75) by means of journal entries, charging the Remission of Taxes Fund, 0001 Org 9990 Program 0001 Sub-class S163 Account 006300, and crediting the State Tax Credit Fund; and, be it

Further Resolved, That the delinquent interest and penalties on said account covered by this resolution are hereby canceled.

Assessor's Office

mpr/kat
6/26/00