



Legislation Text

File #: 131258, Version: 0

131258
ORIGINAL

THE CHAIR

Resolution authorizing settlement of the lawsuit entitled Pierce Milwaukee, LLC v. Wisconsin Department of Revenue, to cancel real estate taxes levied against certain parcels identified by Tax Key No. 355-0431-116-1, 2202 N. Bartlett Avenue, and Tax Key No. 356-0312-111-0, 2121 N Farwell Avenue, Milwaukee, (Pierce Milwaukee LLC), on the 2010 and 2011.

This resolution requires the cancellation of taxes because of a decrease in assessment as made by the Wisconsin Tax Appeals Commission of the Wisconsin Department of Revenue, the issuance of checks to the City Treasurer or taxpayer as applicable, and the proper reductions of State Tax Credits by journal entries.

Whereas, An assessment was made against the real estate property know as Tax Key Number **355-0431-116-1** in the amount of \$3,732,900 (Land: \$3,732,800 - Improvements: \$100), and 3,920,700 (Land: \$3,920,600 - Improvements: \$100), for the years 2010 and 2011 respectively, and Tax Key Number **356-0312-111-0** in the amount of 1,906,400 (Land: \$1,906,300 - Improvements: \$100) and 2,002,200 (Land: \$2,002,100 - Improvements: \$100), for the years 2010 and 2011 respectively; and

Whereas, The Wisconsin Tax Appeals Commission of the Wisconsin Department of Revenue has decreased the assessments for Tax Key Number **355-0431-116-1** to \$2,715,100 (Land: \$1,430,900 - Improvements: \$1,284,200), for a reduction of \$1,017,800 and 2,851,700 (Land: \$1,502,900 - Improvements: \$1,343,800), for the years 2010 and 2011 respectively, and Tax Key Number **356-0312-111-0** to 680,900 (Land: \$380,800 - Improvements: \$100) for a reduction of \$1,225,500 and 715,200 (Land: \$715,100 - Improvements: \$100), for a reduction of \$1,287,000 for the years 2010 and 2011 respectively, and;

Whereas, It is further stipulated that Pierce Milwaukee, LLC waives the right to any interest due under Wis. Stat. sec. 70.511(2)(b); 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 of \$122,981.80 payable to the City Treasurer or taxpayer as applicable, to be refunded to the taxpayer where appropriate, from date of payment to date of repayment, said amount to be charged to the 2014 Remission of Taxes Fund, 0001 Org 9990 Program 0001 Sub-class S163 Account 006300 and said check to be delivered to the Customer Services Unit 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:

Tax Key 355-0431-116-1 for 2010

Section 79.10 (2) \$1,837.64 (City: \$1,424.27
County: \$ 413.37)

Tax Key 355-0431-116-1 for 2011

Section 79.10 (2) \$1,938.53 (City: \$4,505.89
County: \$ 432.64)

Tax Key 356-0312-111-0 for 2010

Section 79.10 (2) \$2,212.64 (City: \$1,714.92
County: \$ 497.72)

Tax Key 356-0312-111-0 for 2011

Section 79.10 (2) \$2,333.85 (City: \$1,812.98
County: \$ 520.87)

by means of journal entries, charging the 2014 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 delinquent interest and penalties on this account is hereby canceled.

Assessor' Office

mpr/jlf

12/10/2013