



City of Milwaukee

200 E. Wells Street
Milwaukee, Wisconsin
53202

Legislation Text

File #: 090776, **Version:** 0

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.

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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