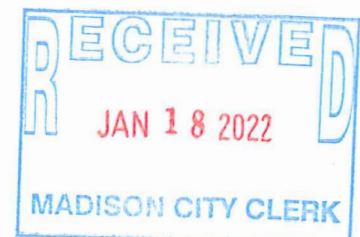


CLAIM FOR EXCESSIVE ASSESSMENT

TO: Maribeth Witzel-Behl, City Clerk
City of Madison
210 Martin Luther King Jr., Blvd.
Room 103, City-County Building
Madison, WI 53703

Claimant Wal-Mart Real Estate Business Trust, by its attorneys Gimbel, Reilly, Guerin & Brown LLP, asserts it is the owner of parcel number 0810-334-0407-1 (the Property) located at 4198 Nakoosa Trl., Madison, Wisconsin, and files this Claim for Excessive Assessment against the City of Madison (the "City"), pursuant to WIS. STAT. § 74.37.

1. Claimant is the owner of the property, located at 4198 Nakoosa Trl., Madison, Wisconsin, and is responsible for taxes on the Property and is authorized to bring this claim in its own name.
2. For the 2021 tax year, property in the City was assessed at 0.99275003% of its fair market value as of January 1, 2021, and was taxed at \$21.498 per \$1,000 of assessed value. A copy of the 2021 tax information is attached as Exhibit A.
3. For the 2021 tax year, the value of the Property was set by the City Assessor's office at \$11,920,000.
4. Claimant made a timely objection to the Board of Review, and the Board determined the 2021 final assessment to be \$11,920,000. A copy of the Notice of Board of Review Determination is attached as Exhibit B.
5. Based on this assessment, the City imposed a tax of \$256,170.36 on the Property.
6. The assessed value of the Property as of January 1, 2021, should be no higher than \$7,008,347. This value is derived from sales of comparable properties and by ascertaining the fair market rent for the Property and capitalizing that amount, net of vacancy and collection loss and net of expenses. Additionally, the Property was not assessed uniformly in compliance with Article VIII, Section 1 of the Wisconsin Constitution.



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7. Based on the assessment ratio set forth in paragraph 2, the correct assessment of the Property for the 2021 assessment should be no higher than \$7,008,347, and the correct tax on the Property for 2021 should be no higher than \$150,665.44.
8. As a result of the excessive assessment of the Property for the 2021 tax year, an excess tax in at least the amount of \$105,590.72 was imposed on the Property.
9. The amount of this claim is \$105,590.72, plus interest thereon at the applicable statutory rate.

Dated this 13th day of January, 2022.

GIMBEL, REILLY, GUERIN & BROWN LLP

By: 

CHRISTOPHER L. STROHBEHN

State Bar No. 1041495

E: cstrohbahn@grgblaw.com

RUSSELL J. KARNES

State Bar No. 1054982

E: rkarnes@grgblaw.com

Attorneys for Claimant

POST OFFICE ADDRESS:

330 East Kilbourn Avenue, Suite 1170

Milwaukee, Wisconsin 53202

Telephone: 414-271-1440

City of Madison Property Information

Property Address: 4198 Nakoosa Trl

Parcel Number: 081033404071

REAL PROPERTY TAX INFORMATION FOR 2021

Information current as of: 1/11/22 07:00PM

Category	Assessed Value	Average Assessment Ratio	Est. Fair Market Value
Land	2,720,000	99.275003%	2,739,864
Improvements	9,200,000	99.275003%	9,267,187
Total	11,920,000	99.275003%	12,007,100
Net Assessed Value Rate (mill rate)			0.021498
School Levy Tax Credit			-21,743.70

Taxing Jurisdiction	2020 Net Tax	2021 Net Tax	% Tax Change
WISCONSIN	0.00	0.00	0.0%
DANE COUNTY	33,870.94	32,123.01	-5.2%
CITY OF MADISON	103,147.36	99,122.55	-3.9%
MATC	11,005.83	9,678.11	-12.1%
MADISON SCHOOLS	119,787.73	115,332.16	-3.7%
Total	267,811.86	256,255.83	-4.3%
First Dollar Credit	-79.01	-85.47	8.2%
Lottery & Gaming Credit	0.00	0.00	0.0%
Net Property Tax	267,732.85	256,170.36	-4.3%

Total Due		
Installment	Due Date	
First Installment	1/31/2022	\$64,042.59
Second Installment	3/31/2022	\$64,042.59
Third Installment	5/31/2022	\$64,042.59
Fourth Installment	7/31/2022	\$64,042.59
Full Amount	1/31/2022	\$256,170.36

Transaction Information**Please note:** As of today's date, no payments have been received on this parcel.**Tax Information Questions?****Treasurer's Office**

210 Martin Luther King, Jr. Boulevard, Room 107

Madison, Wisconsin 53703-3342

Phone: (608) 266-4771

Email: treasurer@cityofmadison.com

Disclaimer: The City of Madison collects and displays tax payments only for the current tax season of December through July 31st. If you have questions regarding property taxes for prior tax years, please contact the Dane County Treasurer's Office at (608) 266-4151 or for tax payment history, go to Dane County's [Access Dane](#).

EXHIBIT**A**

CITY OF MADISON
BOARD OF REVIEW
CITY-COUNTY BUILDING, ROOM 101
210 MARTIN LUTHER KING, JR. BOULEVARD
MADISON, WISCONSIN 53703-3342

NOTICE OF BOARD OF REVIEW DETERMINATION

In accordance with Section 70.47(12) of the Wisconsin Statutes you are hereby notified of your assessment for the current year 2021 as finalized by the Board of Review for the property described. IF YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE REVERSE SIDE.

CHRISTOPHER L STROHBEHN
GIMBEL REILLY GUERIN BRWN
330 E KILBOURN AVE #1170
MILWAUKEE WI 53202

DATE AUGUST 18, 2021			
PARCEL/ACCT # 0810-334-0407-1			
PROPERTY ADDRESS: 4198 NAKOOSA TRL			
2021 ORIGINAL ASSESSMENT		2021 FINAL ASSESSMENT as determined by Board of Review	
LAND	\$ 2,720,000	LAND	\$ 2,720,000
IMPROVEMENTS	\$ 9,200,000	IMPROVEMENTS	\$ 9,200,000
TOTAL REAL ESTATE	\$ 11,920,000	TOTAL REAL ESTATE	\$ 11,920,000
TOTAL PERSONAL PROPERTY	\$	TOTAL PERSONAL PROPERTY	\$

**EXHIBIT
B**