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### CLAIM FOR EXCESSIVE ASSESSMENT

TO: Clerk, City of Madison  
 210 Martin Luther King, Jr. Dr., Rm. 103  
 Madison, Wisconsin 53703

Now comes Madison Joint Venture LLC #500 (“Claimant”) owner of parcel 0708-261-0098-8 (West Towne Mall) (the “Property”), in the City of Madison, Wisconsin, by Claimant’s attorneys, von Briesen & Roper, s.c., and files this Claim for Excessive Assessment and unlawful tax against the City of Madison (the “City”), pursuant to Wis. Stat. § 74.37.

1. Claimant is the owner of Property located at 66 West Towne Mall, Madison, Wisconsin.
2. For 2019, property in the City was assessed at 94.374% of its fair market value as of January 1, 2019, and was taxed at \$22,556 per \$1,000 of assessed value.
3. The 2019 assessment of the Property was set by the Assessor at \$81,696,200. Timely objection was filed.
4. In September, 2019, the Board of Assessors increased the assessment to \$88,900,000. Timely appeal was filed.
5. In October, 2019, the Board of Review held an evidentiary hearing and sustained the assessment at \$88,900,000.
6. Based on the 2019 assessment as set by the Board of Review, the City imposed a net tax of \$2,005,163.91 on the Property.
7. The value of the Property for 2019 is no higher than \$69,500,000. This value is derived from the income and expenses generated by the Property.
8. The correct net tax on the Property for 2019 should be no higher than \$1,567,563.20.
9. Upon information and belief, the 2019 assessments of the Property are not uniform with the 2019 assessments of similar properties in the City and violates the Uniformity Clause of the Wisconsin Constitution.
10. As a result of the excessive assessment of the Property for 2019, excess tax in at least the amount of \$437,600.71 was imposed on the Property.
11. The total amount of this claim for 2019 is \$436,600.71, plus interest thereon.

Dated at Milwaukee, Wisconsin this 6 day of January, 2020.

von BRIESEN & ROPER, s.c.

Alan Marcuvitz