

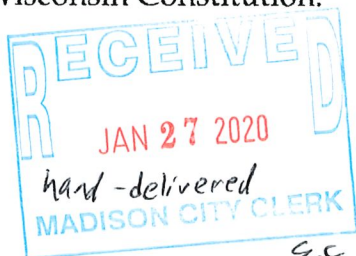
CLAIM FOR EXCESSIVE ASSESSMENT

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

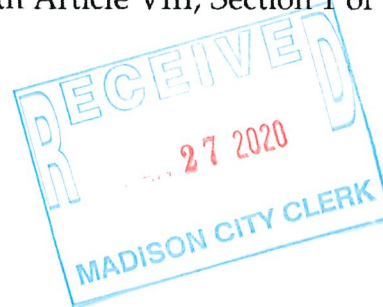
1-27-20
12:20
[Signature]

Claimant Wal-Mart Real Estate Business Trust, by its attorneys Gimbel, Reilly, Guerin & Brown LLP, asserts it is the owner of parcel number 081033404071 (the Property) located at 4198 Nakoosa Trail, 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 Trail, Madison, Wisconsin, and is responsible for taxes on the Property and is authorized to bring this claim in its own name.
2. For the 2019 tax year, property in the City was assessed at 94.373556% of its fair market value as of January 1, 2019, and was taxed at \$22.55020 per \$1,000 of assessed value. A copy of the 2019 tax information is attached as Exhibit A.
3. For the 2019 tax year, the value of the Property was set by the City Assessor's office at \$13,220,000.
4. Claimant made a timely objection to the Board of Review, and the Board determined the 2019 final assessment to be \$13,220,000. 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 \$298,113.65 on the Property.
6. The assessed value of the Property as of January 1, 2019, 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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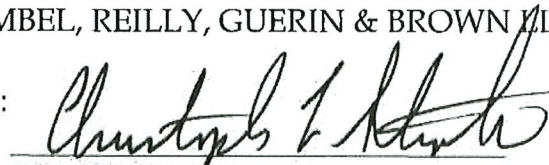


7. Based on the assessment ratio set forth in paragraph 2, the correct assessment of the Property for the 2019 assessment should be no higher than \$7,008,347, and the correct tax on the Property for 2019 should be no higher than \$158,039.69.
8. As a result of the excessive assessment of the Property for the 2019 tax year, an excess tax in at least the amount of \$140,073.96 was imposed on the Property.
9. The amount of this claim is \$140,073.96, plus interest thereon at the applicable statutory rate.

Dated this 22nd day of January, 2020.

GIMBEL, REILLY, GUERIN & BROWN LLP

By:



CHRISTOPHER L. STROHBEHN

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RUSSELL J. KARNES

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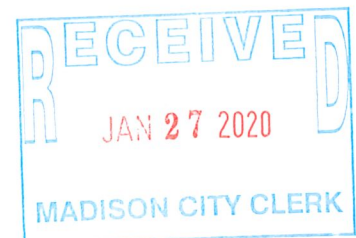
Attorneys for Claimant

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 2019****Information current as of:** 1/21/20 07:00PM

Category	Assessed Value	Average Assessment Ratio	Est. Fair Market Value
Land	2,600,000	94.373556%	2,755,009
Improvements	10,620,000	94.373556%	11,253,152
Total	13,220,000	94.373556%	14,008,200
Net Assessed Value Rate (mill rate)			0.0225562
School Levy Tax Credit			-25,479.24

Taxing Jurisdiction	2018 Net Tax	2019 Net Tax	% Tax Change
WISCONSIN	0.00	0.00	0.0%
DANE COUNTY	38,484.60	37,889.62	-1.5%
CITY OF MADISON	119,888.02	117,701.69	-1.8%
MATC	12,583.85	12,392.86	-1.5%
MADISON SCHOOLS	126,753.85	130,208.28	2.7%
Total	297,710.32	298,192.45	0.2%
First Dollar Credit	-77.49	-78.80	1.7%
Lottery & Gaming Credit	0.00	0.00	0.0%
Net Property Tax	297,632.83	298,113.65	0.2%

Total Due

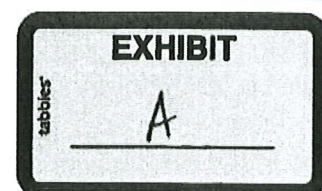
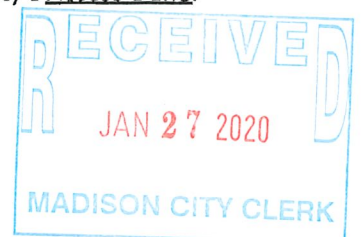
Installment	Due Date	
First Installment	1/31/2020	\$74,528.42
Second Installment	3/31/2020	\$74,528.41
Third Installment	5/31/2020	\$74,528.41
Fourth Installment	7/31/2020	\$74,528.41
Full Amount	1/31/2020	\$298,113.65

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](#).

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 2019 as finalized by the Board of Review for the property described. IF YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE REVERSE SIDE

ATTY RUSSELL J KARNES
 C/O RGR & B LLP
 330 E KILBOURN AVE # 1170
 MILWAUKEE WI 53202

DATE			
OCTOBER 21, 2019			
PARCELA/CCT #			
0810-334-0407-1			
PROPERTY ADDRESS			
4198 NAKOOSA TRL			
2019 ORIGINAL ASSESSMENT		2019 FINAL ASSESSMENT as determined by Board of Review	
LAND	\$ 2,600,000	LAND	\$ 2,491,171
IMPROVEMENTS	\$ 13,620,000	IMPROVEMENTS	\$ 10,520,000
TOTAL REAL ESTATE	\$ 16,220,000	TOTAL REAL ESTATE	\$ 13,011,171
TOTAL PERSONAL PROPERTY	\$	TOTAL PERSONAL PROPERTY	\$

FURTHER APPEAL PROCEDURES

If you are not satisfied with the Board of Review's (BOR) decision, there are four appeal options available. Please Note: there are filing requirements for each appeal option. For more detailed information see the Property Assessment Appeal Guide at the following link: www.revenue.wisconsin.gov/dors/sit/pp055.pdf

Section 70.47(13) to Circuit Court - Action for Certiorari. Must be filed within 90 days after receiving the Determination Notice. The Court decides based on the written record from the Board of Review. No new evidence can be submitted

Section 70.85 to Department of Revenue (DOR) - Within 20 days after receipt of the BOR's determination or within 30 days after the date specified on the affidavit under section 70.47(12) if there is no return receipt. A \$100 filing fee is required. The fair market value of the items or parcels cannot exceed \$1 million dollars. DOR may revalue the property any time before November 1 of the assessment year or within 60 days after receiving the appeal, whichever is later. If adjusted, the value is substituted for the original value and taxes paid accordingly. Appeal of the DOR's decision is to the Circuit Court.

Section 74.35 to Municipality - Recovery of Unlawful Tax. An unlawful tax is defined as: a clerical error in the description or computation of the tax, assessment of real property improvements not existing on the assessment date, property is tax exempt, property is not located in the municipality, a double assessment, or an arithmetic or similar error. The taxpayer does not need to appear at the BOR to appeal.

Section 74.37 to Municipality - Excessive Assessment. Must first appeal to the BOR and have not appealed the Board's decision to Circuit Court or to the Department of Revenue.

No claim for an excessive assessment may be brought under sections 74.35 or 74.37 unless the tax is timely paid. Claims under sections 74.35 or 74.37 must be filed with the municipality by January 31 of the year the tax is payable. If the municipality denies the claim, the taxpayer may appeal to Circuit Court within 90 days after receiving notice by registered or certified mail that the claim is disallowed.

