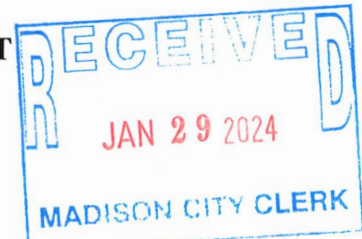


TAGLaw International Lawyers

Vincent J. Falcone
Direct Telephone
608-661-3963

vincent.falcone@vonbriesen.com

CLAIM FOR EXCESSIVE ASSESSMENT



*cc
Hand
delivered*

TO: Clerk, City of Madison
210 Martin Luther King Jr. Blvd.
Madison, WI 53703

Now comes Madison Malls Ground LLC Suite 500 (“Claimant”) owner of parcel 0810-273-0096-2 (East Towne Mall) in the City of Madison, Wisconsin (the “Property”), by Claimant’s attorneys, von Briesen & Roper, s.c., 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 Property located at 89 East Towne Mall, Madison, Wisconsin.
2. For 2023, property in the City was assessed at 99.44% of its fair market value as of January 1, 2023, and was taxed at \$18.278463 per \$1,000 of assessed value.
3. The 2023 assessment of the Property was set by the City Assessor at \$36,088,600. Timely objection was filed.
4. In August, 2023, the Board of Assessors reviewed and revised the assessment to \$34,480,000. Timely appeal was filed.
5. In September, 2023, the Board of Review issued a determination sustaining the 2023 assessment.
6. Based on the 2023 assessment, the City has imposed a net tax of \$630,153.25 on the Property.
7. The value of the Property for 2023 is no higher than \$26,000,000. This value is derived from an appraisal completed to determine the fair market value of the Property as of January 1, 2023.
8. The correct net tax on the Property for 2023 should be no higher than \$475,240.03.
9. Upon information and belief, the 2023 assessment of the Property is not uniform with 2023 assessments of similar properties in the City, and therefore violates the Uniformity Clause of the Wisconsin Constitution.

10. As a result of the excessive assessment of the Property for 2023, excess tax in the amount of \$154,913.22 was imposed on the Property.

11. On January 26, 2024, Claimant paid the first installment of 2023 taxes on the Property in the amount of \$160,877.41.

12. The total amount of this claim for 2023 is \$154,913.22, plus interest thereon.

Dated at Madison, Wisconsin, this 26th day of January, 2024.

von Briesen & Roper, s.c.

A handwritten signature in blue ink, appearing to be 'VJF', is written over a horizontal line.

Alan Marcuvitz
Vincent J. Falcone
Joseph J. Rolling