



CLAIM FOR EXCESSIVE ASSESSMENT

Maribeth Witzel-Behl
Clerk, City of Madison
210 Martin Luther King Jr. Blvd.
Room 103, City-County Building
Madison, WI 5303

Hand-delivered: Michael Foley

Pursuant to Wis. Stat. § 74.37, 1050 Residential LLC (“Claimant”), whose address is 1010 E. Washington Ave. Suite 101, Madison, WI 53703, hereby files a 2021 claim for excessive assessment regarding the property located in the City of Madison (“City”) at 1050 E. Washington Ave., Parcel No. 0709-1313-3024 (“Subject Property”).

1. For year 2021, the City assessed the Subject Property at \$2,030,000 for land and \$23,510,000 for improvements, for a total assessment of \$25,540,000.
2. The 2021 assessment exceeds the fair market value of the Subject Property. Therefore, the Claimant timely filed a written objection and appeared at the Board of Review. The Board of Review affirmed the original assessment and made no changes.
3. The 2021 assessment is excessive and exceeds the fair market value of the Subject Property.
4. The 2021 assessment was used for purposes of calculating the Claimant’s 2021 tax bill, which resulted in a net property tax payment due of \$548,972.73.
5. The actual fair market value of the Subject Property as of January 1, 2021 was no greater than \$20,790,000, which would have resulted in a total property tax payment amount of \$446,943.42.
6. The excessive assessment of the Subject Property has resulted in the imposition of excessive taxes in the amount of at least \$102,029.31.
7. Claimant has satisfied all conditions precedent to filing this claim.
8. Claimant hereby requests a refund of 2021 taxes in the amount of at least \$102,029.31 plus statutory interest.
9. The undersigned is authorized to file this Claim on claimant’s behalf based on authorizations previously filed with the City.

Dated this 25th day of January 2022.

FOLEY & LARDNER LLP

By 
Eric J. Hatchell

Claimant's Authorized Agent