



RECEIVED  
FEB 02 2026  
WEST ALLIS  
CITY ATTORNEY

January 30, 2026

**Via Hand Delivery**  
**City of West Allis**  
**Municipal Clerk**  
7525 W. Greenfield Ave.  
West Allis, WI 53214

RE: NOTICE OF CLAIM FOR EXCESSIVE ASSESSMENT (Pursuant to Wis. Stat. § 74.37)  
My Client/Claimant: McCarthy Investments, LLC  
Property: 868 S. 74<sup>th</sup> St., West Allis, WI – Parcel No. 4400015000  
Amount of Claim: \$4,918.38, plus statutory interest

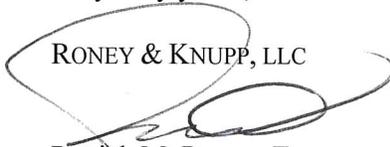
Dear Municipal Clerk,

Enclosed for filing are a Notice of Claim for Excessive Assessment (Pursuant to Wis. Stat. § 74.37), along with the supporting documents. Please date-stamp the enclosed copy of this cover letter and return it to the courier as proof of receipt of this claim.

Should you have any questions, please contact me by phone at (414) 299-3875, x1, or by email at Patrick@RKMilwaukee.com.

Very truly yours,

RONEY & KNUPP, LLC

  
Patrick M. Roney, Esq.

Enclosures

Cc: McCarthy Investments, LLC

CITY OF WEST ALLIS  
30 JAN '26 PM 1:06

**Roney & Knupp, LLC**  
1031 North Astor Street • Milwaukee, WI 53202  
Phone (414) 299-3875  
www.roneyknupp.com

**NOTICE OF CLAIM FOR  
EXCESSIVE ASSESSMENT  
(Pursuant to Wis. Stat. § 74.37)**

TO: City of West Allis,  
c/o Municipal Clerk  
7525 W. Greenfield Ave.  
West Allis, WI 53214

**NOTICE IS HEREBY GIVEN** to the City of West Allis, pursuant to Wis. Stat. § 74.37(2), that a claim is hereby made for damages sustained by McCarthy Investments, LLC, as a result of an excess assessment, as set forth below:

1. The name of the law firm representing the claimant, McCarthy Investments (hereinafter, the “Claimant”), is Roney & Knupp, LLC, 1031 North Astor Street, Milwaukee, Wisconsin 53202.

2. The Claimant is the owner of the property located at 868 S. 74th St., West Allis, Wisconsin (hereinafter, the “Property”), with a Parcel Number of 4400015000.

3. The City of West Allis assessed this property for the 2025 tax year at a value of \$622,100.

4. The Claimant asserts this assessment is excessive and violates Wis. Stat. § 70.32(1). Based on the income approach and current market data, the actual fair market value of the property as of January 1, 2025, was no higher than \$400,000.

5. Attached is a report of Adam McCarthy, Broker/Owner of Smart Asset Realty, which details the analysis and calculation of the actual fair market value.

6. The Claimant appealed the 2025 assessment to the Board of Review and the Board determined that the 2025 assessments would not change. A copy of the Notice of Board of Review Determination is attached.

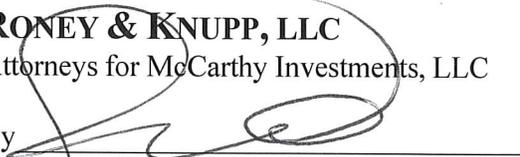
7. Claimant has timely paid the tax due and has complied with all procedures for objecting to assessments under Wis. Stat. § 70.47. A copy of the tax bill and payment receipt is attached.

8. The Claimant requests a refund of excessive taxes paid. The approximate amount of excessive tax is \$4,918.38, plus statutory interest.

Dated at Milwaukee, Wisconsin, this 29<sup>th</sup> day of January, 2026.

**RONEY & KNUPP, LLC**  
Attorneys for McCarthy Investments, LLC

By

  
Patrick M. Roney  
State Bar No. 1049945

Mailing Address:  
1031 North Astor Street  
Milwaukee, WI 53202  
(414) 299-3875  
patrick@rkmilwaukee.com



200 W Main St,  
Waukesha, WI 53186

(262) 232-8738

## **Broker Opinion of Value for 868 S 74<sup>th</sup> BOV**

In my professional opinion the value of this property is \$400,000. This number reflects the potential the property has, not the current state.

As you can see from the attached report, at \$400,000 value the cap rate is 3.87%. This is using the exact 2024 numbers.

If you use the correct cap rate of 7.5% the value would be \$206,346.

Based on the correct value of the property, not even the correct value based on cap rate, the difference between the city's assessed valuation of \$622,100 and the correct value of \$400,000 would result in the overtaxed amount of \$4,918.38.

If you have any questions or need any more information here is my contact info:

Adam McCarthy

Broker/Owner **Smart Asset Realty**

**A:** 200 W. Main St Waukesha WI 53186

**P:** [262-232-8738](tel:262-232-8738) **M:** [414-732-1123](tel:414-732-1123)

**E:** [adam@smartassetrealty.com](mailto:adam@smartassetrealty.com) **W:** [www.smartassetrealty.com](http://www.smartassetrealty.com)

**Broker License #- 58319-90**

Property Report :

**868 s 74th st BOV**

**868 S 74th St, West Allis, WI 53214**



Created on: Jan 27, 2026

Author: Adam McCarthy

Company: Smart Asset Realty Inc

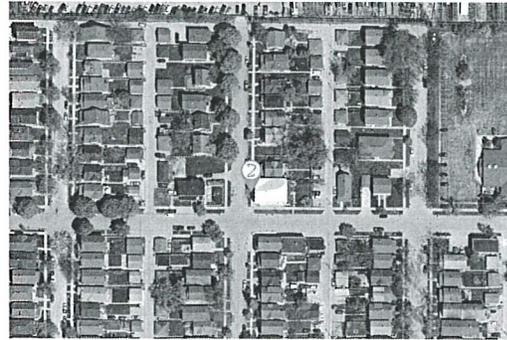
Powered by  
*Zilculator*  
Real Estate Analysis

# Executive Summary

868 S 74th St, West Allis, WI 53214

Multifamily:

Investment strategy: Rental Property



 Purchase Price  
\$ 400,000

 Rent  
\$ 5,015/mo

 Monthly Cash Flow  
\$ -736

 Cash on Cash Return  
-8.25 %

## Financial Analysis

Cash on Cash Return	-8.25 %
Internal Rate of Return (IRR)	6.61 %
Capitalization Rate	3.87 %
Gross Rent Multiplier (GRM)	6.65
Debt-coverage Ratio (DCR)	0.64
Operating Expense Ratio (OER)	74.28 %

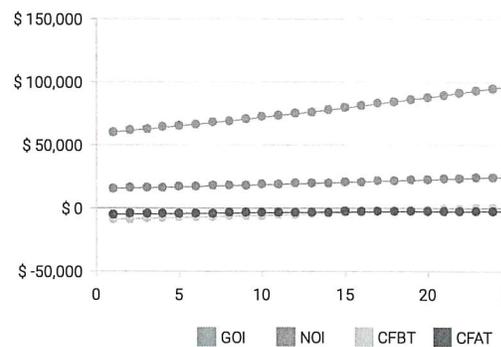
## Operating Analysis

<b>Rent</b>	<b>\$ 5,015/mo</b>
Gross Operating Income (GOI)	\$ 60,180
Total Expenses	\$ 44,704
<b>Net Operating Income (NOI)</b>	<b>\$ 15,476</b>
Annual Debt Service	\$ 24,307
<b>Cash Flow Before Taxes (CFBT)</b>	<b>\$ -8,831</b>
Income Tax Liability	\$ -3,879
<b>Cash Flow After Taxes (CFAT)</b>	<b>\$ -4,953</b>

## Financial Breakdown

Purchase Price	\$ 400,000
Purchase Costs	\$ 7,000
Repair/Construction Costs	\$ 0
<b>Total Capital Needed</b>	<b>\$ 407,000</b>
Financing	\$ 300,000
<b>Total Cash Needed</b>	<b>\$ 107,000</b>
Cash at Closing	\$ 103,000
Cash During Rehab	\$ 4,000

GOI, NOI and CF Over the Holding Peri



# Property Description

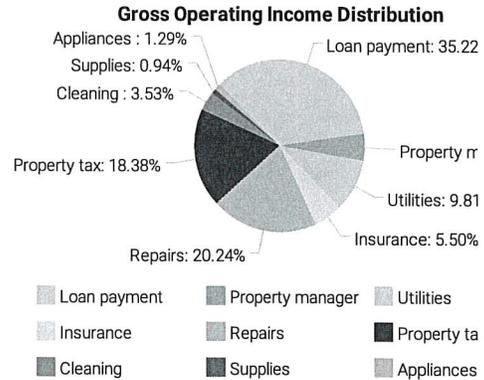
Purchase Price	\$ 400,000
Address	868 S 74th St , West Allis, 53214, WI
Type	Multifamily
Number of Units	



# Operating Analysis

## Annual Property Operating Data

Incomes		% of GOI
Gross Scheduled Income	\$ 60,180	
<b>Total Gross Income</b>	<b>\$ 60,180</b>	
Vacancy loss	\$ 0	
<b>Gross Operating Income</b>	<b>\$ 60,180</b>	<b>100.00 %</b>
Expenses		
Property manager	\$ 3,500	5.82 %
Utilities	\$ 6,772	11.25 %
Insurance	\$ 3,798	6.31 %
Repairs	\$ 13,969	23.21 %
Property tax	\$ 12,687	21.08 %
Cleaning	\$ 2,439	4.05 %
Supplies	\$ 650	1.08 %
Appliances	\$ 889	1.48 %
<b>Total Expenses</b>	<b>\$ 44,704</b>	<b>74.28 %</b>
<b>Net Operating Income</b>	<b>\$ 15,476</b>	<b>25.72 %</b>



## Cash Flow (Year 1)

Net Operating Income	\$ 15,476	25.72 %
Annual Debt Service	\$ 24,307	40.39 %
<b>Cash Flow Before Taxes (CFBT)</b>	<b>\$ -8,831</b>	<b>-14.68 %</b>
Income Tax Liability	\$ -3,879	-6.44 %
<b>Cash Flow After Taxes (CFAT)</b>	<b>\$ -4,953</b>	<b>-8.23 %</b>

## Operating Ratios

Operating Expense Ratio	74.28 %
Break-Even Ratio	114.68 %

## Financial Analysis

### Financial Measures

Net Present Value (NPV)	\$ 80,713
Internal Rate of Return	6.61 %
Profitability Index	1.75
Annual Depreciation	\$ 11,636

Holding period of 30 years and discount rate of 5.00% were used for calculation of NPV and IRR. The rest of the financial measures are for the **1st year only** and therefore don't provide such an exact information.

### Investment Return Ratios

Cash on Cash Return	-8.25 %
Return on Investment	2.96 %
Capitalization Rate	3.87 %
Gross Rental Yield	15.04 %
Gross Rent Multiplier	6.65

# Financing Overview

## Financing

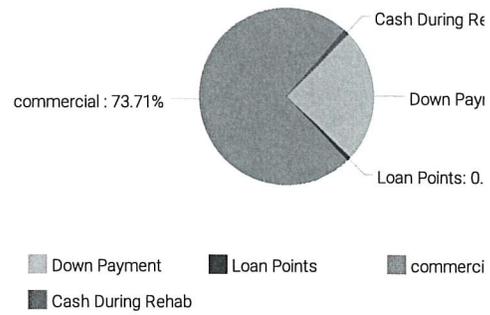
Down Payment	\$ 100,000
commercial	\$ 300,000
<b>Loan to Value Ratio</b>	<b>75.00 %</b>
Loan to Cost Ratio	75.00 %
Debt Coverage Ratio	0.64

## commercial

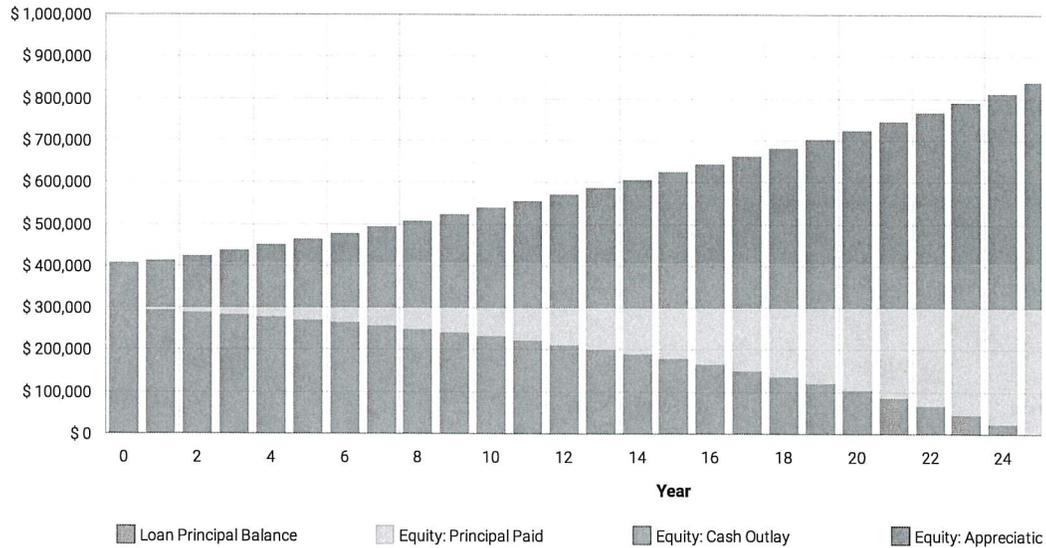
Financing of: Purchase price (\$ 400,000)

Type	Amortized
Loan Amount	\$ 300,000
Down payment (25%)	\$ 100,000
Amortization	25 years
Interest Rate	6.50 %
Monthly Payment	\$ 2,025.62

## Project Costs Distribution



## Cummulative Equity vs Debt

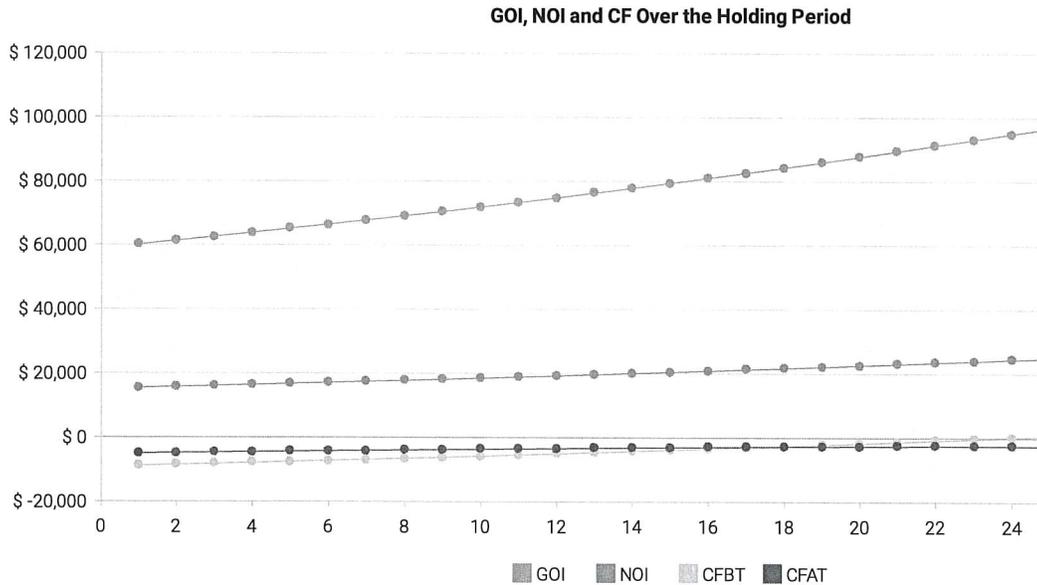


This chart shows the process of accumulation of investor's equity. There is some equity created right at the beginning with the rehab/construction and later investor's equity is rising by paying off the principal of the loan and also by appreciation over the years. All the green parts is the cummulative equity belonging to the investor and the red part belongs to the lender.

# Long-term Cash Flow Forecast

Year	0	1	2	3	4	5	10	15	20	25	30
<b>Operational Analysis</b>											
Gross Scheduled Income	0	60,180	61,384	62,611	63,864	65,141	71,921	79,406	87,671	96,796	106,870
Vacancy Loss	0	0	0	0	0	0	0	0	0	0	0
<b>Gross Operating Income</b>	<b>0</b>	<b>60,180</b>	<b>61,384</b>	<b>62,611</b>	<b>63,864</b>	<b>65,141</b>	<b>71,921</b>	<b>79,406</b>	<b>87,671</b>	<b>96,796</b>	<b>106,870</b>
Expenses	0	44,704	45,598	46,510	47,440	48,389	53,425	58,986	65,125	71,904	79,387
<b>Net Operating Income</b>	<b>0</b>	<b>15,476</b>	<b>15,786</b>	<b>16,101</b>	<b>16,423</b>	<b>16,752</b>	<b>18,495</b>	<b>20,420</b>	<b>22,546</b>	<b>24,892</b>	<b>27,483</b>
Loan Payment	0	24,307	24,307	24,307	24,307	24,307	24,307	24,307	24,307	24,307	0
Payment Interest Part	0	19,354	19,022	18,668	18,291	17,888	15,430	12,032	7,333	835	0
Payment Principal Part	0	4,953	5,285	5,639	6,017	6,420	8,877	12,275	16,975	23,473	0
<b>Cash Flow</b>											
Repairs/Construction	0	0	0	0	0	0	0	0	0	0	0
<b>Cash Flow Before Taxes</b>	<b>-107,000</b>	<b>-8,831</b>	<b>-8,522</b>	<b>-8,206</b>	<b>-7,884</b>	<b>-7,556</b>	<b>-5,812</b>	<b>-3,887</b>	<b>-1,762</b>	<b>585</b>	<b>27,483</b>
Depreciation	0	11,636	11,636	11,636	11,636	11,636	11,636	11,636	11,636	11,636	11,636
Taxes	0	-3,879	-3,718	-3,551	-3,376	-3,193	-2,143	-812	894	3,105	3,962
<b>Cash Flow After Taxes</b>	<b>-107,000</b>	<b>-4,953</b>	<b>-4,804</b>	<b>-4,655</b>	<b>-4,508</b>	<b>-4,363</b>	<b>-3,669</b>	<b>-3,075</b>	<b>-2,656</b>	<b>-2,521</b>	<b>23,521</b>

Note: All amounts in the table above are in \$



# Resale Analysis

## Resale Price Evaluation Methods

The property is sold after 30 years. Below is the resale price calculated using different methods.

Appreciation (3.00%)	\$ 970,905
Cap Rate (3.87%) & NOI	\$ 710,155
Gross Rent Multiplier	\$ 710,688

## Sale Proceeds

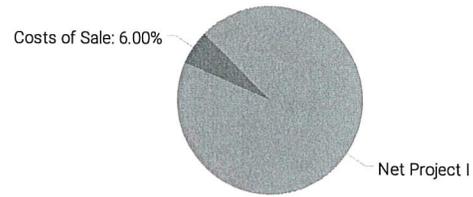
<b>Projected Selling Price</b>	<b>\$ 970,905</b>
Costs of Sale (6.00%)	\$ 58,254
<b>Net Sale Proceeds Before Tax</b>	<b>\$ 912,651</b>

In the resale analysis we do not include any calculation for taxes that might be owed on sale of the property. The tax laws for the resale are rather complex and subjected to frequent changes.

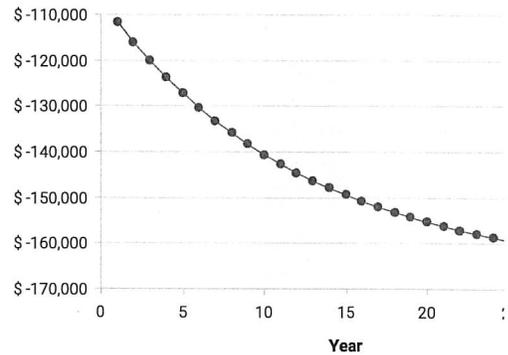
## Net Assets and Yield

<b>Net Assets</b>	
Sale Proceeds Before Tax	\$ 912,651
Investor Cash Outlay	\$ 107,000
<b>Net Assets</b>	<b>\$ 805,651</b>
<b>Average Yield</b>	
Annual Net Assets	\$ 26,855
Average Cash Flow (After Taxes)	\$ 129
<b>Average Annual Gain (After Taxes)</b>	<b>\$ 26,984</b>
<b>Average Annual Yield (After Taxes)</b>	<b>6.75 %</b>

## Resale Price Distribution

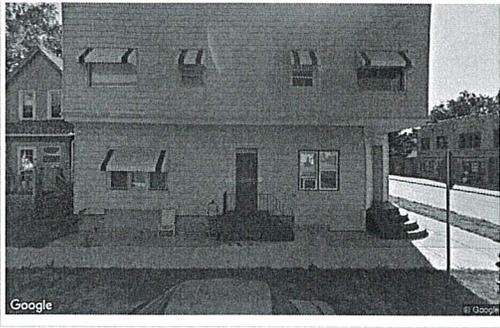


## Optimal Holding Period based on NP



This chart shows Net Present Value (NPV) when property is sold in various years, i.e. when sold in 5th year, the NPV is calculated from 5 years of Cash Flow (including the selling price) and this NPV is displayed in year 5. Optimal holding period can be estimated, using this method - when NPV is the highest. Please note that appreciation growth can change these numbers greatly. It sometimes makes sense to sell the property even before the end of the mortgage term.

# Photos



**Cash Flow - 12 Month**

Smart Asset Management LLC

Properties: 868 S 74th St 7 unit - 868 S 74th St West Allis, WI 53214

Period Range: Jan 2024 to Dec 2024

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Total
<b>Operating Income &amp; Expense</b>													
<b>Income</b>													
<b>RENTS</b>													
Rent Income	5,055.00	5,257.00	5,384.00	4,498.00	4,944.00	4,464.00	5,037.16	4,123.00	5,219.00	5,638.01	5,354.99	5,215.00	60,189.16
<b>Total RENTS</b>	<b>5,055.00</b>	<b>5,257.00</b>	<b>5,384.00</b>	<b>4,498.00</b>	<b>4,944.00</b>	<b>4,464.00</b>	<b>5,037.16</b>	<b>4,123.00</b>	<b>5,219.00</b>	<b>5,638.01</b>	<b>5,354.99</b>	<b>5,215.00</b>	<b>60,189.16</b>
<b>FEES</b>													
Late Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00
<b>Total FEES</b>	<b>0.00</b>	<b>50.00</b>											
Miscellaneous Income	0.00	0.00	0.00	0.00	0.00	213.51	0.00	0.00	0.00	0.00	0.00	0.00	213.51
<b>Total Operating Income</b>	<b>5,055.00</b>	<b>5,257.00</b>	<b>5,384.00</b>	<b>4,498.00</b>	<b>4,944.00</b>	<b>4,677.51</b>	<b>5,037.16</b>	<b>4,123.00</b>	<b>5,219.00</b>	<b>5,638.01</b>	<b>5,354.99</b>	<b>5,265.00</b>	<b>60,452.67</b>
<b>Expense</b>													
<b>CLEANING AND MAINTENANCE</b>													
General Labor	0.00	0.00	71.87	58.50	0.00	33.75	0.00	62.75	0.00	0.00	0.00	111.00	337.87
Snow Removal	441.40	441.40	441.40	441.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,765.60
Cleaning and Maintenance -Other	0.00	0.00	0.00	336.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	336.00
<b>Total CLEANING AND MAINTENANCE INSURANCE</b>	<b>441.40</b>	<b>441.40</b>	<b>513.27</b>	<b>835.90</b>	<b>0.00</b>	<b>33.75</b>	<b>0.00</b>	<b>62.75</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>111.00</b>	<b>2,439.47</b>
<b>INSURANCE</b>													
Property Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,669.60	0.00	0.00	128.69	0.00	3,798.29
<b>Total INSURANCE</b>	<b>0.00</b>	<b>3,669.60</b>	<b>0.00</b>	<b>0.00</b>	<b>128.69</b>	<b>0.00</b>	<b>3,798.29</b>						
Contractors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	375.00	375.00

Cash Flow - 12 Month

Account Name	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Total
<b>MANAGEMENT FEES</b>													
Commissions/ Placement Fee's	0.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>200.00</b>	<b>0.00</b>	<b>0.00</b>	<b>200.00</b>						
<b>MANAGEMENT FEES</b>													
<b>REPAIRS</b>													
Fire & Life Safety Repairs/ Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	78.66	0.00	0.00	0.00	78.66
Unit Turn	0.00	0.00	0.00	6,723.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,723.21
Painting	0.00	0.00	0.00	65.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65.10
Plumbing	696.73	0.00	434.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	315.26	0.00	1,446.19
HVAC (Heat, Ventilation, Air)	0.00	2,190.00	0.00	0.00	0.00	0.00	66.00	0.00	0.00	0.00	0.00	0.00	2,256.00
General Carpentry	243.75	0.00	361.25	-624.80	70.00	0.00	-108.09	140.16	0.00	0.00	205.00	0.00	287.27
Pest/Bugs	222.00	192.00	42.00	42.00	42.00	42.00	50.40	50.40	0.00	92.40	42.00	50.40	867.60
Electrical Repairs	0.00	0.00	375.00	0.00	0.00	320.00	450.00	275.00	0.00	0.00	825.00	0.00	2,245.00
<b>Total REPAIRS</b>	<b>1,162.48</b>	<b>2,382.00</b>	<b>1,212.45</b>	<b>6,205.51</b>	<b>112.00</b>	<b>362.00</b>	<b>458.31</b>	<b>465.56</b>	<b>78.66</b>	<b>92.40</b>	<b>1,387.26</b>	<b>50.40</b>	<b>13,969.03</b>
Supplies/ materials	161.21	0.00	300.86	104.97	27.93	0.00	0.00	12.78	0.00	0.00	43.23	0.00	650.98
<b>TAXES</b>													
Property Tax	0.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300.00
<b>Total TAXES</b>	<b>0.00</b>	<b>300.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>300.00</b>
<b>UTILITIES</b>													
Electricity	268.51	301.36	272.20	283.41	308.23	296.11	323.79	198.16	123.46	96.56	78.69	60.72	2,611.20
Gas	69.17	76.99	93.79	81.27	81.05	45.23	43.87	45.90	39.74	34.29	41.50	54.55	707.35
Water	0.00	0.00	468.59	0.00	0.00	533.81	0.00	0.00	526.78	0.00	0.00	547.87	2,077.05
Garbage and Recycling	102.00	84.00	120.00	120.00	111.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	1,377.00
<b>Total UTILITIES</b>	<b>439.68</b>	<b>462.35</b>	<b>954.58</b>	<b>484.68</b>	<b>500.28</b>	<b>995.15</b>	<b>487.66</b>	<b>364.06</b>	<b>809.98</b>	<b>250.85</b>	<b>240.19</b>	<b>783.14</b>	<b>6,772.60</b>
<b>OTHER</b>													
City Violations & Fines	0.00	0.00	0.00	0.00	-25.00	0.00	-25.00	0.00	0.00	0.00	0.00	0.00	-50.00

### Cash Flow - 12 Month

Account Name	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Total
Total OTHER	0.00	0.00	0.00	0.00	-25.00	0.00	-25.00	0.00	0.00	0.00	0.00	0.00	-50.00
<b>CAPITAL EXPENSES</b>													
Appliances	0.00	0.00	0.00	468.92	369.59	0.00	0.00	0.00	0.00	0.00	50.83	0.00	889.34
Total CAPITAL EXPENSES	0.00	0.00	0.00	468.92	369.59	0.00	0.00	0.00	0.00	0.00	50.83	0.00	889.34
Total Operating Expense	2,204.77	3,585.75	2,981.16	8,299.98	984.80	1,390.90	920.97	4,574.75	888.64	343.25	1,850.20	1,319.54	29,344.71
NOI - Net Operating Income	2,850.23	1,671.25	2,402.84	-3,801.98	3,959.20	3,286.61	4,116.19	-451.75	4,330.36	5,294.76	3,504.79	3,945.46	31,107.96
Total Income	5,055.00	5,257.00	5,384.00	4,498.00	4,944.00	4,677.51	5,037.16	4,123.00	5,219.00	5,638.01	5,354.99	5,265.00	60,452.67
Total Expense	2,204.77	3,585.75	2,981.16	8,299.98	984.80	1,390.90	920.97	4,574.75	888.64	343.25	1,850.20	1,319.54	29,344.71
Net Income	2,850.23	1,671.25	2,402.84	-3,801.98	3,959.20	3,286.61	4,116.19	-451.75	4,330.36	5,294.76	3,504.79	3,945.46	31,107.96
<b>Other Items</b>													
Owner Held Security Deposits	0.00	0.00	0.00	-750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-750.00
Prepaid Rent	-338.00	1,371.00	-1,697.00	1,134.00	-204.00	-347.00	-298.00	928.00	-2,086.00	1,227.00	54.01	-18.01	-274.00
Net Other Items	-338.00	1,371.00	-1,697.00	384.00	-204.00	-347.00	-298.00	928.00	-2,086.00	1,227.00	54.01	-18.01	-1,024.00
Cash Flow	2,512.23	3,042.25	705.84	-3,417.98	3,755.20	2,939.61	3,818.19	476.25	2,244.36	6,521.76	3,558.80	3,927.45	30,083.96
Beginning Cash	998.08	3,510.31	6,552.56	7,258.40	3,840.42	7,595.62	10,535.23	14,353.42	14,829.67	17,074.03	23,595.79	27,154.59	998.08
Beginning Cash + Cash Flow	3,510.31	6,552.56	7,258.40	3,840.42	7,595.62	10,535.23	14,353.42	14,829.67	17,074.03	23,595.79	27,154.59	31,082.04	31,082.04
Actual Ending Cash	3,510.31	6,552.56	7,258.40	3,840.42	7,595.62	10,535.23	14,353.42	14,829.67	17,074.03	23,595.79	27,154.59	31,082.04	31,082.04

## Notice of Board of Review Determination

Under state law (sec. 70.47(12), Wis. Stats.), your property assessment for the current year 2025 as finalized by the Board of Review (BOR) is listed below.

### Property owner

MCCARTHY INVESTMENTS LLC  
 ATTN ADAM MCCARTHY  
 200 W MAIN ST  
 WAUKESHA WI 53186

### General information

Date issued 06/17/2025  
 Parcel no. 440-0015-000  
 Address 868 S. 74 St  
 Legal description FAIRVIEW PARK SUBD  
 LOT 11 BLK 2

Town     Village     City

Municipality West Allis

### Assessment information

20 <u>25</u> Original Assessment		20 <u>25</u> Final Assessment <small>(determined by BOR)</small>	
Land	\$ 53,800	Land	\$ 53,800
Improvements	\$ 568,300	Improvements	\$ 568,300
Personal property	\$	Personal property	\$
Personal property	\$	Personal property	\$
Personal property	\$	Personal property	\$
Total personal property	\$	Total personal property	\$
Total all property	\$ 622,100	Total all property	\$ 622,100

### Appeal information

If you are not satisfied with the BOR's decision, there are appeal options available. **Note:** Each appeal option has filing requirements. For more information on the appeal process, review the Property Assessment Appeal Guide. Visit [revenue.wi.gov](http://revenue.wi.gov) and search keyword "Assessment Appeal."

#### Appeal to:

**Department of Revenue (DOR)** – must file within 20 days after receipt of the BOR's determination notice or within 30 days after the date specified on the affidavit 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. (sec. 70.85, Wis. Stats.)

**Circuit Court - Action for Certiorari** – must file within 90 days after receiving the determination notice. The Court decides based on the written record from the BOR. You cannot submit new evidence. (sec. 70.47(13), Wis. Stats.)

**Municipality - Excessive Assessment** – must first appeal to the BOR and have not appealed the BOR's decision to Circuit Court or to DOR. You cannot claim an excessive assessment under sec. 74.37, Wis. Stats., unless the tax is timely paid. A claim under section 74.37 must be filed with the municipality by January 31 of the year the tax is payable.

CITY OF WEST ALLIS TREASURER  
7525 W GREENFIELD AVE  
WEST ALLIS WI 53214

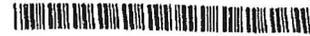
STATE OF WISCONSIN  
2025 REAL ESTATE PROPERTY TAX  
CITY OF WEST ALLIS  
MILWAUKEE COUNTY

Parcel Number: 4400015000

Bill No: 40232

Full Payment of:	\$14,072.81
or First Installment of:	\$5,028.97
Due on or Before:	January 31, 2026
Make Check Payable to: CITY OF WEST ALLIS	

4400015000 001372  
MCCARTHY INVESTMENTS LLC  
ADAM MCCARTHY  
200 W MAIN ST  
WAUKESHA WI 53186



440001500000014072814

PLEASE USE COUPONS WITH YOUR PAYMENTS

CITY OF WEST ALLIS STATE OF WISCONSIN 2025 REAL ESTATE PROPERTY TAX

Assessed Value Land	Assessed Value Improvements	Total Assessed Value	Ave. Assmt. Ratio		Net Assessed Value Rate (Does NOT reflect Lottery Credit)
53,800	568,300	622,100	85.87%		.022144991
Est. Fair Mkt. Land	Est. Fair Mkt. Improvements	Est. Fair Mkt.	A star in this box means unpaid prior year taxes.		School taxes reduced by school levy tax credit
62,700	661,800	724,500			907.73
2024	2025	2024	2025	% Tax Change	
Est. State Aids Allocated Tax District	Est. State Aids Allocated Tax District	Net Tax	Net Tax		
WEST ALLIS/W MIL SCH	62,095,189	63,127,259	4,836.50	27.3	
CITY OF WEST ALLIS	13,168,178	13,517,986	5,329.36	2.5	
MILWAUKEE COUNTY	4,311,179	4,223,819	2,208.08	-1.0	
MMSD		878.54	866.47	-1.4	
MATC	4,504,366	4,256,920	535.99	-5.7	
Total	84,078,912	85,125,984	12,677.69	13,776.40	8.7
		First Dollar Credit	60.16	73.59	22.3
		Lottery and Gaming Credit			
		Net Property Tax	12,617.53	13,702.81	8.6

IMPORTANT: Correspondence should refer to PARCEL  
See reverse side for more information.

888 S 74 ST  
34-07N-21E Acres: 0.127  
FAIRVIEW PARK SUBD LOT 11 BLK  
2

Full Payment Due On or Before January 31, 2026 <b>\$14,072.81</b>
First Installment Due On or Before January 31, 2026 <b>\$5,028.97</b>
Second Installment Due On or Before March 31, 2026 <b>\$4,521.92</b>
Third Installment Due On or Before May 31, 2026 <b>\$4,521.92</b>

O T H E R	FIRE INSPECTION FEE	70.00
	WEED CUTTING CHARGES	300.00
	<b>TOTAL DUE FOR FULL PAYMENT PAY BY January 31, 2026 \$14,072.81</b>	
	Warning: If not paid by due date, installment option is lost and total tax is delinquent subject to interest and, if applicable, penalty. Failure to pay online. See Reverse.	

FOR INFORMATIONAL PURPOSES ONLY - Voter approved temporary tax increases

Taxing Jurisdiction	Total Additional Taxes	Total Additional Taxes Applied to Property	Year Increase Ends
WEST ALLIS/W MIL SCH	2892904.95	294.17	2040

10217

79-7169-2759

Smart Asset Management

200 W. MAIN ST  
Waukesha WI 53186  
262-232-8738



DATE 12/22/05

PAY TO THE ORDER OF  
City of West Allis  
Fourteen thousand seven hundred and seventy two - 8/100  
\$14,072.81  
DOLLARS

FIRST FEDERAL BANK

P.O. Box 1198  
Waukesha, WI 53187-1198  
www.firstfedwaukesha.com

KAMU

MEMO  
⑆ 2759716921⑆ 1103 7600385511⑆ 0217

2025 REAL ESTATE PROPERTY TAX  
CITY OF WEST ALLIS

FULL PAYMENT

Property Address  
868 S 74 ST

Parcel Number 4400015000  
Bill Number 40232

FULL PAY AMOUNT  
\$14,072.81

MCCARTHY INVESTMENTS LLC  
ADAM MCCARTHY  
200 W MAIN ST  
WAUKESHA WI 53186

Send Payment to:  
City of West Allis Treasurer  
PO Box 14248  
West Allis, WI 53214



44000150000014072814

