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Stipulated Allowance on Claim of Excessive Assessments

IT IS HEREBY STIPULATED by and between the City of West Allis ('City') and Whitnall Summit Co., LLC ('Whitnall Summit') that the parties have reached the following agreement regarding the claim for excessive assessments filed by Whitnall Summit on November 11, 2019:

- 1. That Parcels 439-0001-031 and 439-0001-046 be assessed as one taxable property ("Property"), commencing with 2019 and continuing thereafter, until such time as they are separately assessed.
- 2. That the claim for excessive assessment is allowed in the amount of \$15,011,200, which resets the 2019 assessed value for the Property at \$57,892,000, with a land value of \$5,405,700 and improvements value of \$52,486,300.
- 3. That this stipulated allowance results in a final tax due, which is \$245,689.50 more than the amount already paid. Whitnall Summit shall pay that outstanding balance on or before May 31, 2020, or such later date as may be allowed by law.

Signed and dated this <u>14th</u> day of May 2020.

Kail Decker State Bar # 1063074 Attorney for City of West Allis

Alan Marcuvitz State Bar # 1007942 Attorney for Whitnall Summit Co., LLC