

Settlement Agreement

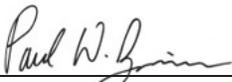
Wilde Family Limited Partnership (“Wilde”), and the City of West Allis (“City”) hereby agree to the following terms and conditions of settlement in the matter of 19CV6923 and Wilde’s 2021 tax assessment objection not yet filed in Circuit Court:

1. Wilde is the owner of four (4) tax parcels located within the City of West Allis: 523-9946-009; 523-9947-001; 523-9949-002; and 523-9992-004. Wilde filed timely objections with the West Allis Board of Review regarding the 2019, 2020, and 2021 tax assessment for these parcels. All three years were waived to Circuit Court by the Board of Review, but only the years 2019 and 2020 are before the Court in 19CV6923.
2. Wilde and the City agree that the aggregate valuation of all Wilde’s properties within West Allis should be \$10,097,000 for the three years at issue, only.
3. In order to most efficiently process this adjustment the City has agreed to apply a deduction to Wilde’s primary tax parcel, 523-9946-009, for the years 2019, 2020, and 2021. This reduction will result in the overall valuation agreed to in paragraph 2 above.
4. The City makes this adjustment on the basis of functional obsolescence as identified in the Wisconsin Property Assessment Manual. This concept merits a minor downward adjustment in valuation due to the remaining cosmetic and/or functional issues related to the initial design and construction flaws, as well as those issues caused by the repairs that have since been completed.
5. This adjustment results in a return of taxes already paid for the year 2019 in the amount of \$20,241.32 and \$20,800.16 for the year 2020. Accordingly, the City will issue a check in the amount of \$41,041.48 to Wilde.

6. The mill rate has not been set for 2021 so the amount of reduction cannot be calculated, but the Wilde tax bill for this year will be modified accordingly.
7. With the execution of this document Wilde hereby releases, acquits, and forever discharges the City of West Allis, Wisconsin, A Municipal Corporation, Its Departments, Commissions, Officials, Agents and Employees, his, her, it's or their successors and assigns and all other persons, firms or corporations who are or might be liable from any and all claims, demands, damages, costs, and causes of action related to the claims of excessive assessment for the years 2019, 2020, and 2021.
8. This settlement agreement contains the ENTIRE AGREEMENT between the parties hereto, and the terms of this agreement are contractual and not a mere recital.

Dated this 13th day of August, 2021.

**WILDE FAMILY LIMITED
PARTNERSHIP**



Paul W. Zimmer
O'Neil, Cannon, Hollman, DeJong & Laing S.C.
State Bar No. 1100020

CITY OF WEST ALLIS



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