

Summary of Proposed Walgreens Settlement – 5/12/15

729 W Northland Ave built 2009 (31-5-4253-00)	2011-2012 assessed value \$4,401,000
	2013-2014 assessed value \$5,301,000
	2011-2014 claim amount \$1,930,000 avg.
	2011-2014 settlement \$3,000,000
Walgreens parking lot at V2700 N Richmond (31-5-4250-00)	2011 - 2014 assessed value \$131,600
(This parcel was included in their 729 W Northland Ave claim)	2011 – 2014 claim amount \$0
	2011 – 2014 settlement \$131,600
2803 N Meade St built 1996, remodeled 2009 (31-6-7601-00)	2011 – 2014 assessed value \$3,768,000
	2011 – 2014 claim amount \$2,029,000 avg.
	2011 – 2014 settlement \$2,500,000
700 W College built 2000 (31-5-1173-00)	2013 - 2014 assessed value \$3,600,000
	2013 – 2014 claim amount \$2,062,000 avg
	2013 – 2014 settlement \$2,200,000
3330 E Calumet built 2002 (31-4-6162-01)	2013 – 2014 assessed value \$3,400,000
	2013 - 2014 claim amount \$2,062,000 avg
	2013 – 2014 settlement \$2,374,000

The settlement results in a total tax refund of \$385,633.56. The original tax refund request based on the claim amounts was \$564,000 prior to negotiations.

\$252,565.07 of the \$385,633.56 is to be refunded by June 15, 2015 for tax years 2011-2013. \$133,068.49 is to be refunded by January 31, 2016 for tax year 2014. We requested this deferment to assist with budgeting.

The WI DOR will likely approve \$125,463.01 of chargeback to the other taxing jurisdictions for tax years 2011-2013 and \$49,073.75 for tax year 2014. The chargeback typically occurs the year following the refund. If approved, the city's net refund amount will be \$127,102.06 for 2011-2013 and \$83,994.74 for 2014.