

MEMO: H & K Partners LLC Settlement Agreement
DATE: 05/12/15
TO: Finance Committee
FROM: DeAnn Brosman, City Assessor

H & K Partners LLC d/b/a KFC located at 111 E. Wisconsin Ave.

A Claim for Excessive Assessment under Wis. Stat. 74.37 was filed with the City Clerk on January 23rd, 2015 for the KFC Restaurant property (parcel #31-6-0327-00). In their claim, H&K Partners LLC (tenant & franchisee) requested a reduction of the 2014 assessed value from \$553,900 to \$254,800 and a property tax refund of \$6,659.

The assessed value was sustained by the 2014 Board of Review and the claim was denied by the Finance Committee on April 8th, 2015. At this time, the Assessor's office is recommending approval of the 2014 settlement agreement with H & K Partners LLC. The recommended revision to the 2014 assessed value and resulting tax refund will provide for equity with other fast food assessed values in the city and other KFC assessed values in NE Wisconsin.