

Krawczyk, Duginski & Rohr, S.C.

Attorneys at Law

Edmund J. Krawczyk (1923-1993)
Michael J. Duginski (retired 2007)
Gary J. Krawczyk
Michael W. Rohr
Matthew J. Krawczyk
John Krawczyk
Brian A. Romans

16620 W. Bluemound Road
Suite 500
Brookfield, WI 53005

Telephone: (262) 827-5800
Facsimile: (262) 827-5809

July 24, 2013

Safety & Licensing Committee for City of Appleton
C/O Charlene Peterson
Appleton City Clerk's Office
100 North Appleton Street
Appleton, WI 54911-4799

RE: Liquor License Renewals

M & I Marshall & Ilsley Bank vs. Autumn Investments, LLC et. al.
Brown County Case No.: 10CV667

Dear Safety & Licensing Committee:

On May 7, 2013 I submitted my application for renewal of the two (2) liquor licenses attendant to the first and second floors for the property at 318 W. College Avenue, Appleton, WI. This property has historically operated as a bar/restaurant type facility and is the subject of a foreclosure action which is ongoing in the above-noted Brown County action. I am the court appointed Receiver in that proceeding and my Receivership Order grants me the right to address issues such as liquor license retention or renewal; a copy of my Receivership Order is on file with the City. Securing renewal of these liquor licenses is imperative for the successful resale of this property and to maintain the value of this real estate. Please note that when my Receivership began in January 2012 the owner was marketing the property with a list price of \$1,250,000.00. After affording the owner an opportunity to sell the property through their broker, I listed the property with Siegel-Gallagher, Inc. (a highly regarded commercial real estate broker in Wisconsin who has assisted me in the sale of numerous commercial properties) in January 2013 with a reduced list price of \$799,000.00. Having had the property on the market for roughly six (6) months, we are now in the process of seeking approval from the lender to reduce the list price again. Should the liquor licenses not be renewed and thus not available for surrender at the time of sale so the new owner can acquire same, the value of this real estate will plummet. One of the main reasons the lender is having me market this property instead of just selling it via Sheriff's sale, is their desire to obtain the most market competitive price for the property; this not only benefits the lender and

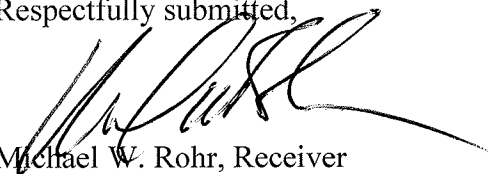
Email Address: info@kdrllawyers.com - Website: www.kdrllawyers.com

Attorneys Email Address: gary@kdrllawyers.com - michaelr@kdrllawyers.com - matt@kdrllawyers.com -
john@kdrllawyers.com - brian@kdrllawyers.com

the debtor in this case, it also benefits the community and the City. This is true because a Sheriff's forced sale of the property will yield an artificially low sale price for the property, but that forced sale price then becomes a recognized value for property of this type in the City and will be used in subsequent appraisal evaluations. In turn then, such a sale will drive down the relative market value of all other similarly situated properties within the City. I am advised that the corridor where this property sits is filled with commercial properties for sale, and a low sale value for this parcel will likely adversely effect of those properties as well. Accordingly, failing to renew the liquor licenses from this location will harm all parties connected to this parcel: the lender, the owner, and the City. Consequently, I respectfully request that the City renewal the license application as I have submitted same and allow me additional time to achieve a market based value for this parcel to help all involved. I wish to advise the Committee that since the time my Receivership was put in place, the lender has made payment to the City for all real estate and personal property tax obligations which were overdue and which have become due. I am attaching a copy of the real estate tax payment history on this parcel beginning with the 2009 tax year. You will see that in September 2012 a payment of \$142,258.09 was made and applied to the 2009-2011 tax years and in May 2013 the lender paid an additional \$27,913.09 to cover the 2012 obligation. Thus the lender has paid over \$170,000.00 in back taxes to the City in the last year. In addition the lender has made significant advances to cover repairs to the property. Most recently they have approved and advanced payment of almost \$18,000.00 for replacement of two air conditioning systems which service the property. All of these payments have been done to preserve the property, maintain its value, avoid blight, and contribute to the community where this property resides.

For all of the foregoing reasons, I ask that the Committee renew the liquor licenses as I have requested.

Respectfully submitted,



Michael W. Rohr, Receiver

Enclosures



2008 Property Record | Outagamie County, WI

Assessed values not finalized until after Board of Review
Property information is valid as of 07/24/2013

Tax Bill
(requires Adobe Reader)

OWNER

AUTUMN INVESTMNTS, LLC
633 WOODDED HILLS TR

ONEIDA, WI 541550000

CO-OWNER(S)

PROPERTY DESCRIPTION

APPLETON PLAT 2WD N45.1FT LESS N10FT FOR ALLEY & E60FT
OF S120FT OF LOT 10 W40FT LESS N10FT FOR ALLEY OF LOT 11
BLK 25 TIF DISTRICT #1 14955M50

Municipality: CITY OF APPLETON

Property Address: 318 W COLLEGE AV

PROPERTY INFORMATION

Parcel ID: 312024300

Document #: 1689774

Tax Districts:

APPLETON SCHOOLS
TIF 3
FOX VALLEY TECH
TIF 1

LAND VALUATION

Code	Acres	Land	Impr.	Total
G2	0.38	310,400	1,316,400	1,626,800
	0.38	310,400	1,316,400	1,626,800

Total Acres: 0.38

Assessment Ratio: 0.9846

Fair Market Value: 1,652,245

TAX INFORMATION

<u>Installment</u>	<u>Amount</u>
<u>First:</u>	15,034.17
<u>Second:</u>	8,526.00
<u>Third:</u>	8,526.00
<u>Fourth:</u>	8,526.00

SPECIAL ASSESSMENT DETAIL

Code	Description	Amount
04A	DEL UTILITY CHARGE	2,438.82
05A	BID ASSESSMENT	4,067.00
		<u>6,505.82</u>

City of Appleton properties have an option of 4 installments that are due by:

1- Jan. 31; 2 - March 31; 3 - May 31; 4 - July 31

All installments payable to **CITY OF APPLETON**

All other Outagamie County properties have 2 installments that are due by:

1- Jan. 31 : Payable to **LOCAL MUNICIPALITY**

2- July 31 : Payable to **OUTAGAMIE COUNTY**

<u>Base Tax:</u>	34,106.35
<u>Special Assessment:</u>	6,505.82
<u>Lottery Credit:</u>	0.00
<u>Net Tax Due:</u>	40,612.17
<u>Amount Paid:</u>	40,612.17
(View payment history info below)	
<u>Current Balance Due:</u>	0.00
<u>Interest:</u>	0.00
<u>Total Due:</u>	0.00

PAYMENT HISTORY

Date	Receipt #	Amount	Interest	Total
09/19/12	16812	39,942.14	17,574.54	57,516.68
01/25/12	395	147.06	52.94	200.00
12/23/11	18816	148.15	51.85	200.00
11/25/11	18227	149.25	50.75	200.00

10/25/11	17614	150.38	49.62	200.00
10/12/11	17290	75.19	24.81	100.00



2009 Property Record | Outagamie County, WI

Assessed values not finalized until after Board of Review
Property information is valid as of 07/24/2013

Tax Bill
(requires Adobe Reader)

OWNER

AUTUMN INVESTMNTS LLC
633 WOODDED HILLS TR

ONEIDA, WI 541550000

PROPERTY INFORMATION

Parcel ID: 312024300
Document #: 1689774
Tax Districts:
APPLETON SCHOOLS
TIF 3
FOX VALLEY TECH
TIF 1

TAX INFORMATION

<u>Installment</u>	<u>Amount</u>
<u>First:</u>	15,147.50
<u>Second:</u>	8,713.00
<u>Third:</u>	8,713.00
<u>Fourth:</u>	8,713.00

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All installments payable to **CITY OF APPLETON**

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- 1- Jan. 31 : Payable to **LOCAL MUNICIPALITY**
- 2- July 31 : Payable to **OUTAGAMIE COUNTY**

<u>Base Tax:</u>	34,854.57
<u>Special Assessment:</u>	6,431.93
<u>Lottery Credit:</u>	0.00
<u>Net Tax Due:</u>	41,286.50
<u>Amount Paid:</u>	41,286.50
(View payment history info below)	
<u>Current Balance Due:</u>	0.00
<u>Interest:</u>	0.00
<u>Total Due:</u>	0.00

CO-OWNER(S)

PROPERTY DESCRIPTION

APPLETON PLAT 2WD N45.1FT LESS N10FT FOR ALLEY & E60FT OF S120FT OF LOT 10 W40FT LESS N10FT FOR ALLEY OF LOT 11 BLK 25 TIF DISTRICT #1

Municipality: CITY OF APPLETON
Property Address: 318 W COLLEGE AVE

LAND VALUATION

<u>Code</u>	<u>Acres</u>	<u>Land</u>	<u>Impr.</u>	<u>Total</u>
G2	0.38	310,400	1,316,400	1,626,800
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	0.38	310,400	1,316,400	1,626,800

Total Acres: 0.38
Assessment Ratio: 0.9911
Fair Market Value: 1,641,409

SPECIAL ASSESSMENT DETAIL

<u>Code</u>	<u>Description</u>	<u>Amount</u>
04A	DEL UTILITY CHARGE	2,364.93
05A	BID ASSESSMENT	4,067.00
<hr/>		6,431.93

PAYMENT HISTORY

<u>Date</u>	<u>Receipt #</u>	<u>Amount</u>	<u>Interest</u>	<u>Total</u>
09/19/12	16812	41,286.50	13,211.68	54,498.18



2010 Property Record | Outagamie County, WI

Assessed values not finalized until after Board of Review
Property information is valid as of 07/24/2013

Tax Bill
(requires Adobe Reader)

OWNER

AUTUMN INVESTMNTS LLC
633 WOODED HILLS TR

ONEIDA, WI 541550000

PROPERTY INFORMATION

Parcel ID: 312024300
Document #: 1689774
Tax Districts:
APPLETON SCHOOLS
TIF 3
FOX VALLEY TECH

TAX INFORMATION

<u>Installment</u>	<u>Amount</u>
<u>First:</u>	14,469.83
<u>Second:</u>	8,528.00
<u>Third:</u>	8,528.00
<u>Fourth:</u>	8,528.00

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- All installments payable to **CITY OF APPLETON**

All other Outagamie County properties have 2 installments that are due by:

- 1- Jan. 31 : Payable to **LOCAL MUNICIPALITY**
- 2- July 31 : Payable to **OUTAGAMIE COUNTY**

<u>Base Tax:</u>	34,115.06
<u>Special Assessment:</u>	5,938.77
<u>Lottery Credit:</u>	0.00
<u>Net Tax Due:</u>	40,053.83
<u>Amount Paid:</u>	40,053.83
(View payment history info below)	
<u>Current Balance Due:</u>	0.00
<u>Interest:</u>	0.00
<u>Total Due:</u>	0.00

CO-OWNER(S)

PROPERTY DESCRIPTION

APPLETON PLAT 2WD N45.1FT LESS N10FT FOR ALLEY & E60FT OF S120FT OF LOT 10 W40FT LESS N10FT FOR ALLEY OF LOT 11 BLK 25 TIF DISTRICT #1

Municipality: CITY OF APPLETON
Property Address: 318 W COLLEGE AVE

LAND VALUATION

<u>Code</u>	<u>Acres</u>	<u>Land</u>	<u>Impr.</u>	<u>Total</u>
G2	0.38	310,400	1,205,400	1,515,800
				<hr/>
	0.38	310,400	1,205,400	1,515,800

Total Acres: 0.38
Assessment Ratio: 0.9792
Fair Market Value: 1,547,998

SPECIAL ASSESSMENT DETAIL

<u>Code</u>	<u>Description</u>	<u>Amount</u>
04A	DEL UTILITY CHARGE	2,149.27
05A	BID ASSESSMENT	3,789.50
		<hr/>
		5,938.77

PAYMENT HISTORY

<u>Date</u>	<u>Receipt #</u>	<u>Amount</u>	<u>Interest</u>	<u>Total</u>
09/19/12	16812	24,874.77	4,974.95	29,849.72
01/05/11	341	15,179.06	0.00	15,179.06



2011 Property Record | Outagamie County, WI

Assessed values not finalized until after Board of Review
Property information is valid as of 07/24/2013

Tax Bill
Requires Adobe Reader
(requires Adobe Reader)

OWNER

AUTUMN INVESTMNTS LLC
633 WOODED HILLS TR

ONEIDA, WI 541550000

PROPERTY INFORMATION

Parcel ID: 312024300
Document #: 1689774
Tax Districts:
APPLETON SCHOOLS
TIF 3
FOX VALLEY TECH

TAX INFORMATION

<u>Installment</u>	<u>Amount</u>
<u>First:</u>	15,214.22
<u>Second:</u>	8,548.00
<u>Third:</u>	8,548.00
<u>Fourth:</u>	8,548.00

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- 1- Jan. 31 : Payable to **LOCAL MUNICIPALITY**
- 2- July 31 : Payable to **OUTAGAMIE COUNTY**

<u>Base Tax:</u>	34,193.50
<u>Special Assessment:</u>	6,664.72
<u>Lottery Credit:</u>	0.00
<u>Net Tax Due:</u>	40,858.22
<u>Amount Paid:</u>	40,858.22
(View payment history info below)	
<u>Current Balance Due:</u>	0.00
<u>Interest:</u>	0.00
<u>Total Due:</u>	0.00

CO-OWNER(S)

PROPERTY DESCRIPTION

APPLETON PLAT 2WD N45.1FT LESS N10FT FOR ALLEY & E60FT
OF S120FT OF LOT 10 W40FT LESS N10FT FOR ALLEY OF LOT 11
BLK 25 TIF DISTRICT #1

Municipality: CITY OF APPLETON
Property Address: 318 W COLLEGE AVE

LAND VALUATION

<u>Code</u>	<u>Acres</u>	<u>Land</u>	<u>Impr.</u>	<u>Total</u>
G2	0.38	310,400	1,205,400	1,515,800
	0.38	310,400	1,205,400	1,515,800

Total Acres: 0.38
Assessment Ratio: 0.9974
Fair Market Value: 1,519,751

SPECIAL ASSESSMENT DETAIL

<u>Code</u>	<u>Description</u>	<u>Amount</u>
04A	DEL UTILITY CHARGE	2,791.06
05A	BID ASSESSMENT	3,789.50
16A	STREET SNOW REMOVL	84.16
		6,664.72

PAYMENT HISTORY

<u>Date</u>	<u>Receipt #</u>	<u>Amount</u>	<u>Interest</u>	<u>Total</u>
09/19/12	16812	364.36	29.15	393.51
12/30/11	805	40,493.86	0.00	40,493.86



2012 Property Record | Outagamie County, WI

Assessed values not finalized until after Board of Review
Property information is valid as of 07/24/2013

Tax Bill
(requires Adobe Reader)

OWNER

AUTUMN INVESTMNTS LLC
633 WOODED HILLS TR

ONEIDA, WI 541550000

CO-OWNER(S)

PROPERTY DESCRIPTION

APPLETON PLAT 2WD N45.1FT LESS N10FT FOR ALLEY & E60FT
OF S120FT OF LOT 10 W40FT LESS N10FT FOR ALLEY OF LOT 11
BLK 25 TIF DISTRICT #1

Municipality: CITY OF APPLETON

Property Address: 318 W COLLEGE AVE

PROPERTY INFORMATION

Parcel ID: 312024300

Document #: 1689774

Tax Districts:

APPLETON SCHOOLS
TIF 3
FOX VALLEY TECH

LAND VALUATION

Code	Acres	Land	Impr.	Total
G2	0.38	310,400	774,600	1,085,000
	0.38	310,400	774,600	1,085,000

Total Acres: 0.38

Assessment Ratio: 1.0332

Fair Market Value: 1,050,136

TAX INFORMATION

<u>Installment</u>	<u>Amount</u>
<u>First:</u>	8,809.51
<u>Second:</u>	6,010.00
<u>Third:</u>	6,010.00
<u>Fourth:</u>	6,010.00

SPECIAL ASSESSMENT DETAIL

<u>Code</u>	<u>Description</u>	<u>Amount</u>
05A	BID ASSESSMENT	2,712.50
16A	STREET SNOW REMOVL	83.37
		<u>2,795.87</u>

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All other Outagamie County properties have 2 installments that are due by:

- 1- Jan. 31 : Payable to **LOCAL MUNICIPALITY**
- 2- July 31 : Payable to **OUTAGAMIE COUNTY**

<u>Base Tax:</u>	24,043.64
<u>Special Assessment:</u>	2,795.87
<u>Lottery Credit:</u>	0.00
<u>Net Tax Due:</u>	26,839.51
<u>Amount Paid:</u>	26,839.51
(View payment history info below)	
<u>Current Balance Due:</u>	0.00
<u>Interest:</u>	0.00
<u>Total Due:</u>	0.00

PAYMENT HISTORY

<u>Date</u>	<u>Receipt #</u>	<u>Amount</u>	<u>Interest</u>	<u>Total</u>
05/09/13	32	26,839.51	1,073.58	27,913.09