



City of Racine

City Hall
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Racine, WI 53403
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Legislative Report

File Number: Res. 0019-24

Agenda Date: 01/16/2024

File Type: Resolution

BMC Racine, LLC, et al., v. City of Racine, Racine County Case No. 2022 CV 737

Resolved, that the settlement in *BMC Racine, LLC, et al., v. City of Racine*, Racine County Case No. 2022 CV 737, as presented, is approved.

Fiscal Note: Payment of \$158,262 will be issued to BMC Racine, LLC, and Marc Racine, LLC, or to another account designated by to BMC Racine, LLC, and Marc Racine, LLC, in writing, as a refund of the property tax overpayment for the 2021 and 2022 tax year. There are sufficient funds available for payment of this settlement in Account 11202-53420, Misc-Property Taxes Cancelled. Approximately half of the refund will be charged back to the other taxing jurisdictions. Additionally, the 2021 and 2022 real estate assessments will be set at \$9,900,000.