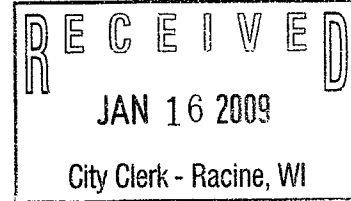




LICHTSINN & HAENSEL S.C.

ATTORNEYS AT LAW

January 14, 2009



CLAIM FOR EXCESSIVE ASSESSMENT

TO: Clerk, City of Racine
740 Washington Avenue
Racine, WI 53403

Now comes Claimant, SEARS ROEBUCK AND CO., owner of Parcel No. 23876014 (the "Property") in Racine, Wisconsin, by Claimant's attorneys, Lichtsinn & Haensel, s.c., by Michael J. Bennett, and files this Claim for Excessive Assessment against the City of Racine (the "City"), pursuant to *Wis. Stat.* §74.37.

111 East Wisconsin Ave
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FAX 414.276.9278
mail@lhlawfirm.com

1. Claimant is the owner of the Property, located at 5800 Durand Avenue, Racine, Wisconsin.
2. For 2008, property in the City was assessed at 100.6% of its fair market value as of January 1, 2008, and was taxed at \$21.81 per \$1,000 of assessed value.
3. The 2008 assessment of the Property was set by the Assessor's Office at \$9,800,000. Timely objection was filed to the Board of Review. On June 23, 2008, the Board of Review sustained the assessment.
4. Based on the 2008 assessment as set by the Board of Review, the City imposed a tax of \$221,502.71 on the Property.
5. The fair market value of the Property for 2008 is no higher than \$4,600,000.
6. Based on the assessment ratio set forth in Paragraph 2, the correct assessment of the Property for 2008 should be no higher than \$4,631,740 and the correct tax on the Property for 2008 should be no higher than \$120,504.27.

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*Also Certified Public Accountants

Accounting Services
DAWN KIEL-NORD, CPA

LICHTSINN & HAENSEL S.C.

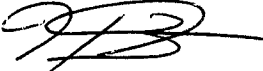
7. As a result of the excessive assessment of the Property for 2008, excess tax in at least the amount of \$100,998.44 was imposed on the property.
8. The amount of this claim is \$100,998.44, plus interest thereon.

Dated at Milwaukee, Wisconsin this 14 day of January, 2009.

Respectfully submitted,

LICHTSINN & HAENSEL, S.C.

By:


Michael J. Bennett