Town/Village/City of Racine

Board of Review

Findings of Fact, Determinations and Decision*

- Board of Review (BOR) Assessment Appeal Hearing must be held in open session.
- The BOR should make is decision only on the evidence presented.
- The BOR can hear the appeal immediately or at another time. If later, advise the taxpayer as to the Complete the decision part of this form immediately after the case is decided. 1.9 Sec. 3 17 Sec. 5 40
- The BOR clerk can participate in completion of this form.

	the can participate in an immediately after the annual states at the
A.	
41.	
	ASSESS - ASSESS -
	ASSESSMENT YEAR 2020
	Personal Property Tax Key Number 1712 2
:4	ASSESSMENT YEAR: 202'0 Tax Key Number: 13132062 Property Add. Property Add.
	Address: 5700
	Property O
	Property Address: 5200 Washington Ave. Racine, w1 · 53406 Mailing Address: 344 N. Ogden Ave 5th floor
	Mailing Address: 244 L. A. Craig Bouter
	January 1 200 a
	January 1, 202 O Assessment Value: Land:
	Land: Land:
 9	Daild:
	Mailing Address: 344 N. Ogden Ave 5th flow. Chicago, IL. 66607 / 4011 80th St. Kenusha, W. 53142 Land: Improvements: Total:
F	Hearing Date: For Total:
	July IVIAA
C	Hearing Date: Friday June 26 TH, 2020 Time: 9:00 AM
(0.	r) Both Ot
	official and Assessor
No	ofe: Tanana No:
Ch	nearing:
C1	ote: <u>Taxpayer must have filed written objection before or at Board of Review.</u>) Timely notice of "I
	defore or at Board of Review
-1	Timely notice of "Intent to File an Objection" was provided by objector to clerk Review Or
	(either in writing or orally) at least 48 hours prior to first full session of Board of Waiver was granted by D.
	Review Was provided by objection was provide
	Or rours prior to first full sees
-	Waiver was granted by Board of Review for:
	by Board of D
	Good Cause, or
	E cause, or
Roard	Extraordinary Circumstances
~ Caru	members present.
Cor	olidae Moska
Room	Standy Wiser OL
Doard	members present: Mattes, Moskonar, Wiser, Chulew Members removed (if any): None
	Members removed (if any): None

F	Board of Reviewindings of Fact, Determinations and Decision Page 2
В.	Board Counsel Present: John Bjelajac Property Owner/Objector's Attorney or Representative: Board Members with certified training (must have at least one): Timothy Mattes, Cavolyn Muskonas, Tava Coulidge TESTIMONY
٠.	The following individuals were sworn as witnesses by the Board of Review Clerk {include Property Owner/Objector or his/her Representative, if testifying, and Assessor}:
	1. Sworn testimony by Property Owner/Objector: Cray Bartsch included: a. A recent sale of the subject property: Yes_No If yes: The subject property was sold for \$
	b. Recent sales of comparable properties: Yes No If yes: A total number of other properties were presented. Addresses of other properties:
	c. Other factors or reasons (if presented): YesNo If yes: List of summary factors or reasons presented by property owner/objector (if evidence presented only available to one side—list corroboration of that evidence):
	2. Sworn testimony on behalf of property owner/objector was presented by following other witnesses (if any):

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Page 3

	Vi (Art - 4 A	K II KW KSAG (10)
		SHAP III
		1 2
3. Sworn testimony by Assessor	: Don Mords	- 24 dise
a. Estimated level of assessmen	of for the	include
b. A recent sale of the subject pr	it for the current year is%) .
If yes. The subject pr	roperty:	YesNo
If yes: The subject property wa	as sold for \$	110
	Date of sale	8 1
c. Recent sales of comparable pr	roperties:	18
If A		Yes No
Addresses of other propertie	other properties were p	presented.
e outer propertie	zs:	900
		200
1-		
c. Other factors or reasons (if pres	sented):	
If yes: List of summary factors	or reasons presented by assessor:	YesNo
	or reasons presented by assessor:	# DE
9 9 9		8 * 1 6
a s	Company of the second s	2 A 8 2 2
. Sworn testimony (i.s.	* * *	3 D W 194
. Sworn testimony (if any) on beh	talf of the assessor was presented l	bv·
. Summary of testimony of other w	witnesses? C.	9 6 9
	rifesses for assessor (if any):	
e telegraphic est	2	6
	M 5 X	
FTFDMINIAM	* ***	
ETERMINATIONS The assessor's estimated level of ass %		94
associated level of ass	Sessment * of the municipality	

C.

The relationship between the assessed value and the equalized value of non-manufacturing property minus corrections for prior year over or under charges within a municipality - town, city or village. For example, if the assessed value of all property subject to property tax in the municipality is \$2,700,000 and the equalized value (with no prior corrections) in the municipality is \$3,000,000 then the "assessment level" is said to be 90% 2020 Board of Review

Board of Review Findings of Fact, Determinations and Decision

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2 501			
2. The board finds that there was a recent sale of the subject product. a. The sale was an arms length transact.	"Onertu	X 7	2.4
	operty.	Yes	_No
b. The sale was representative of the value as of January.		Yes Yes	_ No
o. The board finds that the sale supports the accomment		Yes —	_No
d. If all allswers are yes		105	_ No
d1. What is the sale price?			
d2. What if any adjustments, based on the evidence presented, she considerations as time between the date of sale and the	ould be mad	le for such	
considerations as time between the date of sale and the Ji	anuary 1 ass	essment date	8
non-market class value in the selling price (ag-use value classes), and/or other physical changes that converse that	and fraction	ally assessed	-, I
classes), and/or other physical changes that occurred to the date and the January 1 assessment date?	ne property l	between the	sale
assessment date?			
d3. What is the full taxable value?			
esponses in 2 thru 2c were "yes", upon completion of the section proceed t apply and determine the assessed value.	d to section	D D	
t apply and determine the assessed value.	io section.	D, Decision,	check a
3. The Board of Review finds that there are recent sales of comperties: If yes, answer the following:	arable Yes_	No	
Property Owner			
a. Did the Property Owner present testimony of recent sales of			
r properties in the market area?	Yes_	No	
b. If yes, were the attributes satisfactorily adjusted for their diffe			-
from the subject and their contribution to value?	erences		
Assessor	es No		
c. Did the Assessor presented tostime			
c. Did the Assessor presented testimony of recent sales of comparing properties in the market area?	arable		
	Yes	No	
d. If yes, were the attributes satisfactorily adjusted for their different from the subject and their contribution to yellow?			
from the subject and their contribution to value?	ices from th	e	
Conclusion Ye	s No		
e. LIST THE PROPERTIES AND MANY			
e. LIST THE PROPERTIES AND VALUES THAT THE BOAR REVIEW RELIES ON TO MAKE ITS DETERMINATION AS	D OF		
TONIA CO	ΓΟ		
FAIR MARKET VALUE			
FAIR MARKET VALUE:			

SZAC2

Board of Review Findings of Fact, Determinations and Decision

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Si.	If Yes, List the factors that the Board of Review relies on to make its determination as to fair market value:
	What was the most credible evidence presented:
D	PECISION (Motion must be made and seconded)
1.	Movees E-
V	Moves: Exercising its judgment and discretion, pursuant a stermines:
de	Moves: Exercising its judgment and discretion, pursuant of Seconds, (mark all that apply):
	mac apply 1.
	 that the Assessor's valuation is correct;
	 that the Assessor presented evidence of the fair market value of the subject property using assessment methods which conform to the statutory requirements and which are outlined in the Wisconsin Property Assessment Manual;
	• that the A
	 that the Assessor presented evidence of the proper classification of the subject property using assessment Manual that the Assessor presented evidence of the proper classification of the subject property using assessment Manual
	 that the proper use values were applied to the agricultural land
	 that the proper fractional assessments were applied to undeveloped land and agricultural forest land classifications
	 that the property owner did not present sufficient evidence to rebut the presumption of correctness gran by law to the Assessor;
	• that the Assessor's valuation is reasonable in light of all the relevant evidence.
	and sustains the same valuation as set by the Assessor:
	 (in certain cases), It is not relevant to present assessments of other properties as a basis for the market value

OR

Tr:-	1.		Board of	f Review					
PH	aing	s of Fact,	Determir	nations and	Decision		Total see may be		
									Pa
	Stat dete	. §70.47 (9 rmine:	Mov (a), the B	es: Exercisi Board of Rev Second	ng its judg view, by m ls: (mark a	ment and ajority an Il that app	discretion, ld roll call v	pursuant to ote hereby	Wis
	•	that the Asse	ssor's valuati	on is incorrect;		i P	-3) •		
	•	that the prope to the Assesso	erty owner has	s presented suff	icient evidence	e to rebut the	presumption of o	correctness grante	ed by
	•	that the prope	rty owner's v	aluation is reasc	nable in light	of the relevo	nt -: *1		
	•	that the full va	lue of the pro	perty is:					
1	Iı T	mprovement otal:	ts:				₹ -0		
	• t	hat the leve	of assessm	nent of the mi	unicipality is	s at	¥		
	• a	nd hereby s	ets the new	assessment a	ıt				
								ж	
	In	provements	3:			_			
	To	otal:							
					**	= === 3			
bers	of the	Board of I	Review vote	ed as follows	lerk of the :	Board of I	Review, do he	ereby certify t	hat
<u>INa</u>	me of	Doard of R	eview Mem	iber:		Yes	No		
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	to 4		Tions are			*			
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day	to a	adopt these	Findings o	of Fact, Deter	mination a	nd Decisio	n on this	-	
— day	01	adopt these		_, 202	mination a	nd Decisio	n on this		

^{*} This sample script was originally prepared by John P. Macy of Municipal Law and Litigation Group, S.C., (262)548-1340, and was reviewed and modified by Rick Stadelman of the Wisconsin Towns Association and the Office of Technical & Assessment Services of the Wisconsin Department of Revenue.

2020 City of Racine Notice of Intent to File Objection with the Board of Review

Name: Matthew Tarshis Best contact phone number: 847.542.9058 Mailing Address: 344 N. Ogden Ave., 5th Floor, Chicago, IL 60607 (date) 06/05/2020 This Notice of Intent is being filed: (place mark one) X At least 48 hours before the board's first scheduled meeting. During the first two hours of the board's first scheduled meeting. (Please complete Section A). Prior to the end of the fifth day of the session or prior to the end of the final day of the session if the sessi is less than 5 days. (Please complete Section B). Filing of this form does not relieve the objector from the requirement of timely filing a fully completed written objection on the proper form with the Clerk of the Board of Review. SECTION A — Upon a showing of good cause, the Board of Review shall grant a waiver of the 48-hour notice of a intent to file a written or oral objection if a property owner who does not meet the notice requirement appears befor the board of review during the first 2 hours of the meeting. THE PROPERTY OWNER NOW MUST SHOW GOOD CAUSE FOR FAILURE TO MEET THE 48-HOUR NOTICE REQUIREMENT AND FILE A WRITTEN OBJECTION. My good cause is as follows:	before the session if	valver of the notice requirements during the first 2 hours of the meeting if the property owner appears Board at any time prior to the end of the fifth day of the session, or prior to the end of the final day of the session is less than 5 days, and the property owner FILES A WRITTEN OBJECTION AND S EVIDENCE OF EXTRAORDINARY CIRCUMSTANCE. Proof of my extraordinary circumstance is
Name: Matthew Tarshis Best contact phone number: 847.542.9058 Mailing Address: 344 N. Ogden Ave., 5th Floor, Chicago, IL 60607 (date) 06/05/2020 This Notice of Intent is being filed: (place mark one) X At least 48 hours before the board's first scheduled meeting. During the first two hours of the board's first scheduled meeting. (Please complete Section A). Prior to the end of the fifth day of the session or prior to the end of the final day of the session if the session is less than 5 days. (Please complete Section B). Filing of this form does not relieve the objector from the requirement of timely filing a fully completed written objection on the proper form with the Clerk of the Board of Review. SECTION A — Upon a showing of good cause, the Board of Review shall grant a waiver of the 48-hour notice of a intent to file a written or oral objection if a property owner who does not meet the notice requirement appears befor the board of review during the first 2 hours of the meeting. THE PROPERTY OWNER NOW MUST SHOW GOOD CAUSE FOR FAILURE TO MEET THE 48-HOUR NOTICE PROVEMEN NOW MUST SHOW		
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Name: Matthew Tarshis Best contact phone number: 847.542.9058 Mailing Address: 344 N. Ogden Ave., 5th Floor, Chicago, IL 60607 (date) 06/05/2020	ī X	At least 48 hours before the board's first scheduled meeting
Name: Matthew Tarshis	Mailin (date)	Address: 344 N. Ogden Ave., 5th Floor, Chicago, IL 60607 06/05/2020
for the following property: 5200 Washington Ave., Racine, WI 53406 for the 2020 Assessment Year in	City 0	Racine.

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's Property Assessment Appeal Guide for Wisconsin Real Property Owners.

- GIIIIV I FIICH MACO	formation		* If agent, submit written		
Property Owner / Agent Int Property owner name (on changed assessment notice) McClelland Family Trust; McClelland S Owner mailing address 3034 Southwood Dr.	Survivor Tr, Kay	F	*If agent, submit written authorization (Form PA-105) with this form Agent name (if applicable) Frontline Real Estate Partners (Receiver - Matt Tarshis) Agent mailing address 344 N. Ogden Agent		
City Doci-			Agent - Ju	S (Receiver A	
Owner phone WI	Zip 53406	-	ity Start Avenue, 5th Fig	oor	
(847) 919 - 3816 Email mtarshis@fi			Chicago wner phone	State Zip 60007	
Flupercy address	Opinion of Val	.com (04/ 1 010 004 Fm	100007	
5200 Washington Ave.	Pinoti Of Valu		galdens	tarshls@frontlinerepartners.c	
Racine	Zip	_ 2	cal description of parceling. (on changed	assessment notice)	
Assessment shown on notice - Total	53406			A A A A A A A A A A A A A A A A A A A	
E 0 000		You	Il pointon of		
If this property contains non-market value class : Statutory Class Residential total market value			ur opinion of assessed value - Total	1 200 000	
Statutory Class	acreage, provide y	our opii	nion of the taxable value to	1,300,000	
Residential total market value	Acres	\perp	5 Per Acre		
Commercial total market value			TALL	Full Taxable Value	
Agricultural classification: # of tillable acres		7.			
# of pasture acres		10	\$ acre use value		
# of specialty acres Undeveloped classification # of acres		- 	\$ acre use value		
designation of the state of the		@	\$ acre use value		
Classification # of acres		e	\$ acre @ 50% of market va	lue	
-idss / "Other" total market !		10	3 aure @ 50% of market val	lue	
ridilaged forest land acres		1	acre @ market value		
nanaged forest land		@	market value		
nanaged forest land acres		@	\$ acre @ 50% of market value	ue .	
nanaged forest land acres	of Estimate	-		це	
ranaged forest land acres ection 3: Reason for Objection and Basis of the state of	of Estimate	@	\$ acre @ 50% of market value \$ acre @ market value		
ranaged forest land acres section 3: Reason for Objection and Basis of Reason for Property in the amount of \$1,300,000. Section 4: Other Property in the Reason for Reason arms for Reason for Objection and Basis of Reason for R	ngth sale of the	Basis for Arm's listed	\$ acre @ 50% of market value \$ acre @ market value \$ properties of assessed value: (44%) for 20 months.		
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ranaged forest land acres section 3: Reason for Objection and Basis of Reason for Reaso	Date	Basis fis listed Almis listed Include Basis fis listed Include Purpose prination ring, pro- earing	\$ acre @ 50% of market value \$ acre @ market value your opinion of assessed value: (Att) for 20 months. Purchase	Yes No Yes No Yes No Yes No Yes No No Own)? Yes No No Yes No No Yes No No Yes No No No Yes No No No No No No No N	

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best

evidence of property value, see the W Complete all sections: Section 1: Property Owner / Age	and 1-6	ation					
Property owner name (on changed assessment no BREG 5200, LLC	otice)		* If agent, submit written authorization (Form PA-105) with this fo				
Owner mailing address			Craig Bartsch				
4011 80th Street			Agent mailing address 4011 80th Street				
City Kenosha	State 2	(ip	City				
Owner phone Fmail	WI	53142	Kenosha		State	Zip 524.40	
(202) 694 - 2327 smi	lls@bea	arreg.com	Owner phone (262) 842 - 0460	Email		53142	
Section 2: Assessment Informati	on and Op	inion of Value		craige	ybeard	evelopment.	
5200 Washington Ave.				hanged access			
City	State Z		276-06-06-13-132-062. (on c	monged Ossess)	ment notic	e)	
Racine	WI	53406					
Assessment shown on notice - Total	0.000		Your opinion of				
\$ 2,82			Your opinion of assessed value - Tot		0.000		
this property contains non-market valu Statutory Class	ue class acre	age, provide voi	If Opinion of the town I	Ψ 1,30	0,000		
Statutory Class		Acres	opinion of the taxable value br	eakdown:			
esidential total market value			\$ Per Acre		Ful	ll Taxable Value	
ommercial total market value							
gricultural classification: # of tillable ac	res		@ \$ acro use value				
# of pasture ac	res		acie use value				
# of specialty a	cres		acie use value				
ndeveloped classification # of acres			3 acre use value				
gricultural forest classification # of acres			3 acre @ 50% of m				
prest classification # of acres			3 acre @ 50% of m				
ass 7 "Other" total market value			3 acie @ market va	alue			
anaged forest land acres			market value				
anaged forest land acres			2 acre @ 50% of ma				
ection 3: Reason for Objection an	d Racic of	Eatles - 4	@ \$ acre @ market va	lue			
operty in the amount of \$1,300,000.	d sheets if need arm's leng	th sale of the	Basis for your opinion of assessed va Arm's length sale was in the ar listed for 20 months.			I sheets if needed 0. Property wa	
Within the last 10 years, did you acquire	the proper	tv?					
f Yes, provide acquisition price \$ 1,300).000	Date OF 4	······		. X	Yes No	
Within the last 10 years did you -	Al-:	Date Ub - I	04 - 2020 X Purchase] Trade	Gift	Inheritan	
Within the last 10 years, did you change f Yes, describe	this proper	ty (ex: remodel,	addition)?	ACTION CONTROL CONTROL	_ ~~ []	_	
Date of Cost of			VID ALCHBRISCOURCE			Yes 🔀 No	
hanges changes \$		_					
		Does this cost	include the value of all labor (include	ding your ow	(n)? []	Yes No	
thin the last five years, was this prope	rty listed/of	forad for all a					
Van L. I	(provide date	,	8 to 06 - 03 - 2020	*********		Yes No	
Vithin the last five years, was this prope Yes, how long was the property listed		(mm*aa-vvvv)	(mm-dd-yyyy)				
sking price \$ 1,300,000	List all o	ffers received					
sking price \$ 1,300,000	List all o	ffers received					
	List all o	ffers received			v []	Yes 🔀 No	

A. If you are requesting that a BOR member(s) be removed from your hearing, provide the name(s): Note: This does not apply in first or second class cities.

B. Provide a reasonable estimate of the amount of time you need at the hearing 15 minutes. Property o

owner or Agent signature		
- Met of Agent signature		
	627	

Date (mm-dd-yyyy) 06 - 04 - 2020

2020 City of Racine Notice of Intent to File Objection with the Board of Review

White	EN OBJECTION ON THE PROP		
equest a vefore the ession if	NB – The Board of Review may wan ovide written or oral notice of an interwaiver of the notice requirements due Board at any time prior to the end of the session is less than 5 days, and the SE EVIDENCE OF EXTRAORDINATE.	ring the first 2 hours of the meetir the fifth day of the session, or pr	irst scheduled meeting, and fails to ng if the property owner appears ior to the end of the final day of the
intent to the board GOOD C	ON A – Upon a showing of good cause file a written or oral objection if a production of a production of a production of a production of the first 2 hours of CAUSE FOR FAILURE TO MEET TOM. My good cause is as follows:	se, the Board of Review shall gran	nt a waiver of the 48-hour notice of a the notice requirement appears before
	Filing of this form does not relieve completed written objection on the	the objector from the requiren	nent of timely filing a fully
DX	At least 48 hours before the board's During the first two hours of the bo Prior to the end of the fifth day of the is less than 5 days. (Please complete	ard's first scheduled meeting. (Ple	ease complete Section A). se final day of the session if the session
This No	otice of Intent is being filed: (place r		
Mailin	g Address: <u>4011 80th St., Kenosh</u> <u>06/05/2020</u>	a, WI 53142	
	Craig Bartsch ontact phone number: 414-758-303		
		gton Ave., Racine, WI 53406	ent to file an objection to the assessme for the 2020 Assessment Year in
401°	1 80th St., Kenosha, WI 53142		perty owner's name) with an address or ent to file an objection to the assessme



OWNER PACKET

June 5, 2020

Ms. Tara Coolidge – City Clerk & Treasury Manager City of Racine – Clerk & Treasurer's Office 730 Washington Ave., Room 103 Racine, WI 53403

Re:

5200 Washington Ave. - Objection to Real Property Assessment

Dear Ms. Coolidge & Board of Review Members:

On 6/4/2020, BREG 5200, LLC acquired the property at 5200 Washington Ave. in Racine. Our group recently reached out to both the city assessor and city clerk offices to obtain direction pertaining to the process and guidelines for objecting to this respective property assessment. Since we were unsure which ownership group is lawfully entitled to object to the assessment, owner of record on 1/1/2020 or current ownership as of 6/4/2020, enclosed please find two (2) objection assessment and agent authorization forms. One objection form is from the owner of record on 1/1/2020 and the second objection form is from current ownership as of 6/4/2020.

Upon reviewing the respective packages, we would be happy to answer any questions the board has pertaining to the objection.

Best Regards,

S.R. Mills

BREG 5200, LLC - Property Owner

Agent Authorization

for Property Assessment Appeals

If an agent is representing the property owner or municipality, the property owner or municipality must provide prior written authorization for the agent to represent the company or municipality when contacting the reviewing authority.

Section 1:	Property Owner and erty owner name	Propert	y Information				
BREG 5200, LLC Mailing address				Taxation district (Check one)	rinage	City	County
				Enter municipality → Racine Racine			
4011 80th	Street			Street address of property 5200 Washington A	∖ve.		
Kenosha		State W J	Zip 53142	City Racine		State	Zip
Parcel number		Phone		Email		WI	53406
	-13-132-062		694 - 2327	smills@bearr	ea.com		Fax
lame / title	Authorized Agent Info	ormatio	n				
-	sch / Project Manager			Company name Bear Development,	II C		
4011 80th	Street			Phone (262) 842 - 0460		Fax	
ity Kenosha		State W/	z _{ip} 53142	Email		()	*
ection 3:	Agent Authorization		00142	craig@bearde	evelopm	ent.c	om
Municipal Other Cir			2019 - 2025 2019 - 2025 (unless rescinded	l in writing prior to expiration)			
	and other written communi		: (check one ar both)	Authorized Agent	Property Ow	ner	
ection 4:	Agreement/Acceptance						
The assessor My agent h I will provid Signing this penalties fo A photocop	es the authority and my per le all information I have that document does not reliev or failure to do so, as provid y and/or faxed copy of this	ermission at will ass e me of pled led unde s comple	to accept a subpoentist in the discussion opersonal responsibility with the case of the form has the case of the case of the case of the form has the case of th	mo suith suits	ty on my beha essment appea anges to my p	al of this property a	nd paying taxes, o
	on form	ier, or fi	duciary on behalf o	of the owner, I certify that	I have the po	ower to e	execute this Agent
tion 5: O	wner Grants Authoriza	tion					
	wner name <i>(please print)</i> S.R. Mills						
ner n Here	vner signature						
Co	mpany or title REG 5200, LLC				Date (mm-dd-y	(ууу)	
	,			06 - 04 - 2020			

Document # 2553479

RACINE COUNTY REGISTER OF DEEDS

June 04, 2020 4:13 PM

Consis C. Masson

CONNIE COBB MADSEN
RACINE COUNTY
REGISTER OF DEEDS
Fee Amount: \$30.00
Transfer Fee: \$3900.00

**The above recording information verifies
this document has been electronically recorded**
Returned to First American Title Insurance Company - NCS Kansas City
Pages: 10

Recording Area

Name and Return Address John Van Licshout Reinhart Boerner Van Deuren s.c. 1000 North Water Street, Ste.1700 Milwaukee, WI 53202

276-00-00-13-132-062 Parcel Identification Number (PIN)

Drafted by: Amy E. Hatch Polsinelli PC 900 W. 48th Place, Ste. 900 Kansas City, MO 64112

RECEIVER'S DEED

RECEIVER'S DEED

THIS RECEIVER'S DEED (the "<u>Deed</u>") is made as of the 3rd day of June, 2020, by FRONTLINE REAL ESTATE PARTNERS, SOLELY IN ITS CAPACITY AS RECEIVER ("<u>Grantor</u>"), for the benefit of BREG 5200, LLC, a Wisconsin limited liability company ("<u>Grantee</u>"), whose address is 4011 80th Street, Kenosha, WI 53142. Grantor and Grantee are sometimes individually referred to in this Deed as a "<u>Party</u>" and are sometimes collectively referred to in this Deed as the "<u>Parties</u>."

Grantor, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does by these presents GRANT unto Grantee and its successors and assigns that certain real property situated in Racine County, Wisconsin, more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference (the "**Property**"), together with all rights and privileges appurtenant thereto.

EXCEPT AND SUBJECT TO all taxes and general and special assessments; all matters that would be shown on an accurate survey of the Property; underground and overhead cables, lines and utility services; all existing and applicable zoning ordinances, laws, codes, statutes and subdivision regulations and other governmental laws, rules, codes, statutes and regulations; and all rights and interests, liens, easements, restrictions and covenants of record.

Notwithstanding any provision in this Deed to the contrary, this conveyance of the Property from Grantor to Grantee is made without any warranty or representation, except for the warranty of current title and except for encumbrances shown on the record of title for the Property, and is otherwise made on an "AS-IS, WHERE-IS CONDITION," WITH ALL FAULTS, and without liability, recourse or covenant of any kind, express or implied.

This Receiver's Deed is being executed and delivered pursuant to that certain Order Approving and Confirming Receiver's Sale of Certain Property of Receivership Estate filed in the Circuit Court for Racine County, Wisconsin on April 15, 2020, Case No. 2018-CV-1267 and attached hereto and incorporated herein as **Exhibit B**.

[Remainder of Page Intentionally Blank; Signature Page Follows]

IN WITNESS WHEREOF, this Receiver's Deed is made effective as of the 3 day of June, 2020.

FRONTLINE REAL ESTATE PARTNERS, solo	ely in its
capacity as Receiver appointed pursuant to	· ·
that certain Order Appointing Receiver	
entered by the Racine Court of Columbia	
County, Wisconsin, Case No. 2018-CV-1267	
M H S	
By: / lather larsher	
Name: Matthew Tarshis	
Title: Executive Vice President	
DAELO PO	
STATE OF Illinois)	
) ss.	
COUNTY OF Lake	
,	*
On this 2 nd day of June, 2020, before n	ne, a notary public for said County and State,
personally appeared Matthew Tarshis, to me person	onally known, who, being by me duly sworn,
did state that he is Execulte Vice President of Front	ine Real Estate Partners, acting solely in its
capacity as Receiver appointed pursuant to that cert	ain Order Appointing Receiver entered by the
Circuit Court of Racine County, Wisconsin, Case N	Jo. 2018-CV-1267 ("Receiver") known to me
to be the person who executed the foregoing	instrument on hehalf of Receiver and
acknowledged to me that he executed the same for	the numose stated therein
acknowledged to life that he executed the same for	ine purpose suitou jurioni.
· · · · · · · · · · · · · · · · · · ·	Z.
ERIC JACOBSON Official Seal	NOTARY PUBLIC
Notary Public - State of Hilnors	Name: Eric Jacobson
My Commission Expires May 4, 2021	Haine, Lite Occasi
My Commission Expires:	
-	€
5/4/2021	

Final Settlement Statement

Settlement Date:

File No: NCS-1001307-KCTY

Officer:

Alexa Fritz/AF

BUYER(S):

BREG 5200, LLC, a Wisconsin limited liability

company

Name: Stephen R. Mills Title: Managing Member

By:

Name: Stephen C. Wills Title: Managing Member

Final Settlement Statement

Settlement Date:

Officer:

Alexa Fritz/AF

File No: NCS-1001307-KCTY

SELLER(S):

FRONTLINE REAL ESTATE PARTNERS, not in its individual or limited liability capacity, but solely in its capacity as Receiver

Matthew Tarshis

Title: Executive Vice President

First American Title Insurance Company National Commercial Services

Alexa Fritz



OWNER PACKET

June 5, 2020

Ms. Tara Coolidge – City Clerk & Treasury Manager City of Racine – Clerk & Treasurer's Office 730 Washington Ave., Room 103 Racine, WI 53403

Re:

5200 Washington Ave. - Objection to Real Property Assessment

Dear Ms. Coolidge & Board of Review Members:

On 6/4/2020, BREG 5200, LLC acquired the property at 5200 Washington Ave. in Racine. Our group recently reached out to both the city assessor and city clerk offices to obtain direction pertaining to the process and guidelines for objecting to this respective property assessment. Since we were unsure which ownership group is lawfully entitled to object to the assessment, owner of record on 1/1/2020 or current ownership as of 6/4/2020, enclosed please find two (2) objection assessment and agent authorization forms. One objection form is from the owner of record on 1/1/2020 and the second objection form is from current ownership as of 6/4/2020.

Upon reviewing the respective packages, we would be happy to answer any questions the board has pertaining to the objection.

Best Regards,

S.R. Mills

BREG 5200, LLC - Property Owner

Agent Authorization

for Property Assessment Appeals

If an agent is representing the property owner or municipality, the property owner or municipality must provide prior written authorization for the agent to represent the company or municipality when contacting the reviewing authority. Section 1: Property Owner and Property Information

I Wiccielland Family Trust; McC	Clelland S	urvivor Tr. Kons	Taxation district Town Villa	ge 🛭 City	County
McClelland Family Trust; McClelland Survivor Tr, Kay F Mailing address 3034 Southwood Dr.			Enter municipality → Raci	ne	Racine
			Street address of property		THEORIE
City	State	191	5200 Washington Ave.		
Racine	WI	Zip	Gty	State	725
Parcel number	Phone	53406	Racine	WI	Zip
276-00-00-13-132-062		919 - 3816	Email		53406
Section 2: Authorized Agent	informati-	319 - 3010	mtarshis@frontlinerepartr	ners.com	Fax
remary ude	monnatio	in .			<u> </u>
Matt Tarshis			Company name		-
Mailing address			Frontline Real Estate Partner	8 (Court A	navior to
344 N. Ogden Avenue, 5th Flo	05	1 = 34 = 3		Fax	ppointed Receiver
City			(847) 919 - 3816	1	
Chicago	State	Zip	Email	1)	-
7 - P	IL	60607	mtarshis@frontlinere	anarta.	
Section 3: Agent Authorization	ח		- Continier	chai rue	ers.com
Other Circuit Court		2019 - 2020 2019 - 2020			
(mm - dd	- <i>YYYY</i>)	······································	n writing prior to expiration)		
mm - dd	-yyyy) inications to	······································)wner	
mm - dd end notices and other written communication 4: Agreement/Acceptan	-yyyy) inications to	······································	.)wner	
iend notices and other written communication 4: Agreement/Acceptanunderstand, agree and accept: The assessor's office may divulge all My agent has the authority and my I will provide all information I have Signing this document does not religious penalties for failure to do so, as pro-A photocopy and/or faver comments.	nications to ince ny informat permission that will assieve me of pided under	cion it may have on fil to accept a subpoen sist in the discussion a personal responsibilit r Wisconsin tax law	Authorized Agent Property 0 e concerning this property na concerning this property on my be and resolution of any assessment app ty for timely reporting changes to my	half neal of this p	nd paying taxes, or
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iend notices and other written communication 4: Agreement/Acceptanumderstand, agree and accept: The assessor's office may divulge an My agent has the authority and my I will provide all information I have Signing this document does not religious for failure to do so, as provided and penalties for failure to do so, as provided by a corporate officer, particular form If signed by a corporate officer, particular form Commer Grants Authorization form Owner Grants Authorization form Owner signature	inications to ince ince ince ince ince ince incomplete	cion it may have on fil to accept a subpoen sist in the discussion a personal responsibilit r Wisconsin tax law	Authorized Agent Property of a concerning this property on my be and resolution of any assessment apply for timely reporting changes to my e authority as a signed original the owner, I certify that I have the	ehalf peal of this p property a power to e	nd paying taxes, or

2020 City of Racine Notice of Intent to File Objection with the Board of Review

I, Matthew Tarshis, as Court-Appointed Receiver, as the property owner or as
agent for McClelland Family Trust; McClelland Survivor Tr, Kay F (property owner's name) with an address of
3034 Southwood Dr., Racine, WI 53406 hereby give notice of an intent to file an objection to the assessment
for the following property: 5200 Washington Ave., Racine, WI 53406 for the 2020 Assessment Year in the
City of Racine.
Name: Matthew Tarshis
Best contact phone number: 847.542.9058
Mailing Address: 344 N. Ogden Ave., 5th Floor, Chicago, IL 60607
(date)
This Notice of Intent is being filed: (place mark one)
At least 48 hours before the board's first scheduled meeting.
☐ During the first two hours of the board's first scheduled meeting. (Please complete Section A).
Prior to the end of the fifth day of the session or prior to the end of the final day of the session if the session
is less than 5 days. (Please complete Section B).
Filing of this form does not relieve the objector from the requirement of timely filing a fully
completed written objection on the proper form with the Clerk of the Board of Review.
SECTION A - Upon a showing of good cause, the Board of Review shall grant a waiver of the 48-hour notice of ar
intent to file a written or oral objection if a property owner who does not meet the notice requirement appears before
the board of review during the first 2 hours of the meeting. THE PROPERTY OWNER NOW MUST SHOW
GOOD CAUSE FOR FAILURE TO MEET THE 48-HOUR NOTICE REQUIREMENT AND FILE A WRITTEN
OBJECTION. My good cause is as follows:
SECTION B - The Board of Review may waive all notice requirements and hear the objection if a property owner
fails to provide written or oral notice of an intent to object 48 hours before the first scheduled meeting, and fails to
request a waiver of the notice requirements during the first 2 hours of the meeting if the property owner appears
before the Board at any time prior to the end of the fifth day of the session, or prior to the end of the final day of the
session if the session is less than 5 days, and the property owner FILES A WRITTEN OBJECTION AND
PROVIDES EVIDENCE OF EXTRAORDINARY CIRCUMSTANCE. Proof of my extraordinary circumstance is
as follows:
A WRITTEN OBJECTION ON THE PROPER FORM MUST BE PROPERLY FILED WITH THE CLERK

OF THE BOARD OF REVIEW.

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's Property Assessment Appeal Guide for Wisconsin Real Property Owners.

	sment notice	w)	mation	* If agent, submit written author	rization (F	orm PA-105)	with this form
Property owner name (on changed assessment notice) McClelland Family Trust; McClelland Survivor Tr, Kay F Owner malling address			Agent name (li applicable) Frontline Real Estate Partners (Receiver - Matt Tarshis)				
3034 Southwood Dr.				Agent mailing address 344 N. Ogden Avenue, 5th		1101	u raisins)
Racine Owner phone		State WI	^{Zip} 53406	City Chicago	S	tate Zip	60607
(847) 919 - 3816	Email mtarshi	is@fro	ntlinerepartners.com	Owner phone (847) 919 - 3816	Email Marshis		epartners.co
Section 2: Assessment Info	ormation	n and	Opinion of Value			- CONTRACT	oparurers.cc
5200 Washington Ave.				276-00-00-13-132-062 (on char	nged assessm	ent notice)	
City Racine	5	State	Zip 53406				
Assessment shown on notice - Total		-	55406	Your opinion of assessed value Total			
	\$ 2,826,			ALL SELECTION OF THE PROPERTY CONTINUES INCOME.	\$ 1,300	0,000	
f this property contains non-mark	ket value	class	creage, provide your	opinion of the taxable value brea	kdown:		
Statutory Cla	395		Acres	\$ Per Acre		Full Ta	xable Value
Residential total market value Commercial total market value							
Agricultural classification: # of til	lable sere			T			7
	asture acre			@ \$ acre use value			
	ecialty ac		-	\$ acre use value \$ acre use value		-200-11-200	
Undeveloped classification # of acr		-1 63		A drie ase Agine			
Agricultural forest classification # o				PILI IO 00.0C @ 20.00 OI IIIG			
Forest classification # of acres		e-viev-		2 acre @ 30-90 01 11181			
Class 7 "Other" total market value				\$ acre @ market value	ne		
Managed forest land acres				@ \$ acre @ 50% of mai	dent en le		
Managed forest land acres				\$ acre @ market value \$ acre @ market value			
Section 3: Reason for Objec	tion and	d Basis	of Estimate	7 GGC & HIGHREE VAIL	i i		1-10-0
Market Value shaller tion; (Attach	destitioned	sneets	f needed) ,	Basis for your opinion of assessed uni	/***		
Market Value should be lated of property in the amount of \$1,300 property in the amount of \$1,300 property in the amount of \$1,300 property in the last 10 years, did you	nformati u acquire	ion	operty?	Basis for your opinion of assessed val Arm's length sale is in the amol listed for 20 months.			
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Market Value should be based of property in the amount of \$1,300 per	nformati u acquire : \$ u change : of	ion the pr	operty? Date operty (ex: remodel, Does this cos	Purchase addition)?	Trade		es No
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warket value should be based of property in the amount of \$1,300 per perty in the amount of \$1,300 per perty in the last 10 years, did you if Yes, provide acquisition price within the last 10 years, did you if Yes, describe Date of Cost changes	nformati u acquire \$u change of nges \$his prope	ion the pr this pr this pr erty list	Date	Purchase Purchase dinclude the value of all fabor (include to $\frac{06-03-2020}{(mm-dd-yyyy)}$	Trade		es No
Market Value should be based of property in the amount of \$1,300 property in the amount of \$1,300 property in the last 10 years, did you if Yes, provide acquisition price Within the last 10 years, did you if Yes, describe Date of Cost Changes Ch	nformati u acquire \$_u change of nges \$_ his prope	the protect this pure the provider the provi	Date	Purchase Purchase dinclude the value of all labor (include to 18 to 16 - 03 - 2020 (mm-dd-yyyy)	Trade		es No Inheritan es No Ro
Market Value should be based of property in the amount of \$1,300 per	nformati u acquire \$_u change of nges \$_ his prope	the protect this pure the provider the provi	Date	Purchase Purchase diddition)?. t include the value of all labor (include to 18 to 16 - 03 - 2020 (mm-dd-yyyy)	Trade		es No Inheritan es No so No no n
Warket value should be based of property in the amount of \$1,300 percents in the amount of \$1,300 percents in the last 10 years, did you if Yes, provide acquisition price within the last 10 years, did you if Yes, describe Date of Cost changes (mm-dd-yyyy) within the last five years, was the If Yes, how long was the proper Asking price \$ 1,300,000 within the last five years, was the If Yes, provide: Date	nformati u acquire \$_u change of nges \$_ his prope	the protest its provided the pr	Date	Purchase Purchase Industrial Purchase Purchase Purchase Purchase Purchase Purchase Purpose of appraisal	Trade		es No Inheritan es No es No es No
Market Value should be based of property in the amount of \$1,300 per	o,000. Informati u acquire \$ u change of nges \$ his prope ty listed his prope	the provide this put	Date	Purchase Purchase diddition)?. t include the value of all labor (include to 18 to 16 - 03 - 2020 (mm-dd-yyyy)	Trade		es No Inheritan es No Ro
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Market Value should be based of property in the amount of \$1,300 percents in the amount of \$1,300 percents in the amount of \$1,300 percents in the last 10 years, did you if Yes, provide acquisition price Within the last 10 years, did you if Yes, describe Date of Cost changes C	information inform	the protection this party list (provide List rty app Valuisal, protections of the colors of the colo	Date	Purchase Purpose of appraisal Purpose of appraisal Purpose of appraisal Purpose of appraisal Purpose Purpose of appraisal Purpose Purpose of appraisal Purpose Purpose of appraisal Purpose of appraisal Purpose of appraisal Purpose Pu	Trade		Inheritan Inheritan
Market Value should be based of property in the amount of \$1,300 percents in the amount of \$1,300 percents in the last 10 years, did you if Yes, provide acquisition price within the last 10 years, did you if Yes, describe Date of Cost changes Commode you? Within the last five years, was the lif Yes, how long was the proper Asking price \$ 1,300,000 within the last five years, was the if Yes, provide: Date If Yes, provide: Date If this property had more than or ection 5: BOR Hearing Infor	information inform	this put (provide List (provide this put this pu	Date	Purchase addition)?. tinclude the value of all labor (include	Trade		es No Inheritan es No es No es No es No

Objection to Real Property Assessment

To file an appeal on your property assessment, you must provide the Board of Review (BOR) clerk written or oral notice of your intent, under state law (sec. 70.47(7)(a), Wis. Stats.). You must also complete this entire form and submit it to your municipal clerk. To review the best evidence of property value, see the Wisconsin Department Revenue's *Property Assessment Appeal Guide for Wisconsin Real Property Owners*.

Complete all sections:

Complete an sections.								
Section 1: Property Owner / Agent In	* If agent, su	ıbmit written <u>autho</u>	rization (F	orm P	A-105) wit	h this form		
Property owner name (on changed assessment notice) BREG 5200, LLC			Agent name (if applicable) Craig Bartsch					
Owner mailing address 4011 80th Street			Agent mailing address 4011 80th Street					
Kenosha W						itate WI	Zip 53	3142
Owner phone (262) 694 - 2327 Email smills@bearreg.com			Owner phone (262) 842	2 - 0460	craig@	bear	develop	ment.com
Section 2: Assessment Information a	nd Opi	nion of Value						
Froperty address 5200 Washington Ave.	1 4		276-00-00-1	n or parcel no. <i>(on cha.</i> 3-132-062	nged assessr	nent noi	tice)	
Racine Stat		53406						
Assessment shown on notice – Total \$ 2,826,00	00		Your opinion of	assessed value – Total	\$ 1,30	0,000		
If this property contains non-market value cla	ass acre	age, provide you	r opinion of the	taxable value brea	kdown:			
Statutory Class		Acres		\$ Per Acre		F	ull Taxab	le Value
Residential total market value								
Commercial total market value								
Agricultural classification: # of tillable acres			@	\$ acre use value				
# of pasture acres			@	\$ acre use value				
# of specialty acre	5		@	\$ acre use value				
Undeveloped classification # of acres			@	\$ acre @ 50% of ma	rket value			
Agricultural forest classification # of acres			@	\$ acre @ 50% of ma	ırket value			
Forest classification # of acres			@	\$ acre @ market va	lue			
Class 7 "Other" total market value				market value				
Managed forest land acres			@	\$ acre @ 50% of ma	rket value			
Managed forest land acres			@	\$ acre @ market va	lue			
Section 3: Reason for Objection and I								
Reason(s) for your objection. (Attach additional st Market Value should be based on recent a property in the amount of \$1,300,000.	neets if ne mm's ler	eded) igth sale of the	Arm's length listed for 20 i	pinion of assessed va sale was in the air months.	nount of s	\$1,360	tional sheet 0,000. Pr	s if needed) operty was
Section 4: Other Property Informatio	n							
A. Within the last 10 years, did you acquire the	he prop	erty?					X Yes	☐ No
If Yes, provide acquisition price \$ 1,300,0	000	Date 06 -	04 - 2020	X Purchase	Trade		Sift	Inheritance
B. Within the last 10 years, did you change the lif Yes, describe	his prop	erty (ex: remode	nm-dd-yyyy) I, addition)?				Yes	X No
Date of Cost of								
changes changes \$		Does this co	ost include the va	alue of all labor (incl	uding your	own)?	Yes	☐ No
(mm-dd-yyyy) C. Within the last five years, was this propert	ty listed	offered for sale?			322 X		X Yes	No
C. Within the last five years, was this property listed/offered for sale?								
Asking price \$ 1,300,000		(mm-dd-yyy offers received	y) (m	m-dd-yyyy)				
D. Within the last five years, was this propert	ty appra	ised?					Yes	X No
If Yes, provide: Date (mm-dd-yyyy)	Value		Purpose of a				_	
If this property had more than one apprais	al, provi	ide the requested	information for	r each appraisal				
Section 5: BOR Hearing Information								
 A. If you are requesting that a BOR member (Note: This does not apply in first or second cl 			hearing, provid					
B. Provide a reasonable estimate of the amo	unt of ti	ime you need at t	the hearing	15 minutes.				
Property owner or Agent signature	2						m-dd-yyyy) - 04 - 2	:020
6-								

2020 City of Racine Notice of Intent to File Objection with the Board of Review

I,Craig Bartsch	, as the property owner or as
agent forBREG 5200, LLC	(property owner's name) with an address of
4011 80th St., Kenosha, WI 53142 hereby give noti	ce of an intent to file an objection to the assessment
for the following property: 5200 Washington Ave., Racine, V	NI 53406 for the 2020 Assessment Year in the
City of Racine.	8
Name: Craig Bartsch	
Best contact phone number: 414-758-3032	
Mailing Address: 4011 80th St., Kenosha, WI 53142	
(date)	
This Notice of Intent is being filed: (place mark one)	
X At least 48 hours before the board's first scheduled meet	ting.
☐ During the first two hours of the board's first scheduled	_
☐ Prior to the end of the fifth day of the session or prior to	=
is less than 5 days. (Please complete Section B).	•
Filing of this form does not relieve the objector from	• •
completed written objection on the proper form with	the Clerk of the Board of Review,
SECTION A - Upon a showing of good cause, the Board of Rev	view shall grant a waiver of the 48-hour notice of ar
intent to file a written or oral objection if a property owner who d	
the board of review during the first 2 hours of the meeting. THE	PROPERTY OWNER NOW MUST SHOW
GOOD CAUSE FOR FAILURE TO MEET THE 48-HOUR NO	TICE REQUIREMENT AND FILE A WRITTEN
OBJECTION. My good cause is as follows:	
SECTION B - The Board of Review may waive all notice requir	rements and hear the objection if a property owner
fails to provide written or oral notice of an intent to object 48 hou	
request a waiver of the notice requirements during the first 2 hour	
before the Board at any time prior to the end of the fifth day of the	
session if the session is less than 5 days, and the property owner I	
PROVIDES EVIDENCE OF EXTRAORDINARY CIRCUMSTA	
as follows:	•
A WRITTEN OR IECTION ON THE PROPERTY.	
A WRITTEN OBJECTION ON THE PROPER FORM MUS OF THE BOARD OF REVIEW.	I BE PROPERLY FILED WITH THE CLERK



OWNER PACKET

June 5, 2020

Ms. Tara Coolidge – City Clerk & Treasury Manager City of Racine – Clerk & Treasurer's Office 730 Washington Ave., Room 103 Racine, WI 53403

Re:

5200 Washington Ave. - Objection to Real Property Assessment

Dear Ms. Coolidge & Board of Review Members:

On 6/4/2020, BREG 5200, LLC acquired the property at 5200 Washington Ave. in Racine. Our group recently reached out to both the city assessor and city clerk offices to obtain direction pertaining to the process and guidelines for objecting to this respective property assessment. Since we were unsure which ownership group is lawfully entitled to object to the assessment, owner of record on 1/1/2020 or current ownership as of 6/4/2020, enclosed please find two (2) objection assessment and agent authorization forms. One objection form is from the owner of record on 1/1/2020 and the second objection form is from current ownership as of 6/4/2020.

Upon reviewing the respective packages, we would be happy to answer any questions the board has pertaining to the objection.

Best Regards,

S.R. Mills

BREG 5200, LLC - Property Owner

Agent Authorization

for Property Assessment Appeals

If an agent is representing the property owner or municipality, the property owner or municipality must provide prior written authorization for the agent to represent the company or municipality when contacting the reviewing authority.

Section 1: Property Owner an	d Proper	ty Information			
Company/property owner name		-y	Taxation district Town		
BDEC 5200 LLC			(Check one)	🔲 Village 🛛 City	County
BREG 5200, LLC			Enter municipality →	Racine	Racine
Mailing address			Street address of property		
4011 80th Street			5200 Washington Av	/e.	
City	State	Zip	City	State	Zip
Kenosha	WI	53142	Racine	WI	53406
Parcel number	Phone		Email		Fax
276-00-00-13-132-062	(262)	694 - 2327	smills@bearre	ea com	/ I
Section 2: Authorized Agent I	nformatic	ın .	The state of the s	29.00111	
Name / title		,,,	Company		
Craig Bartsch / Project Manage	÷r		Company name		
Mailing address	21		Bear Development, L	-LC	
4011 80th Street			Phone (262) 940 0400	Fax	
City	State	[m:	(262) 842 - 0460	()	=
Kenosha		Zip	Email		
	WI	53142	craig@bearde	velopment.c	om
Section 3: Agent Authorization	n				
Agent Authorized for: (check all that ap Manufacturing property assessment	t appeals (BC	DA)	of Authorization		
Access to manufacturing assessmen	t system (M	AS)			
Wisconsin Department of Revenue 7	0.85 appeal	2019 - 2025			
Municipal Board of Review	•	2019 - 2025			
Other Circuit Court		2019 - 2025			
Other		2019 - 2025			
Authorization expires: 12 - 31 (mm - da		(unless rescinded	l in writing prior to expiration)		
Send notices and other written comme		to: (check ane ar both)	Authorized Agent	Property Owner	***************************************
Section 4: Agreement/Acceptar	ice				
l understand, agree and accept:					
-					
The assessor's office may divulge a	any informa	ation it may have on	file concerning this property	у	
 wiy agent has the authority and my 	y permissio	n to accept a subpoo	ena concerning this propert	y on my hohalf	
 I will provide all information I have 	that will a	ssist in the discussion	and resolution of any accor	semant and a City	
aranna mis document does not le	lleve me o	personal responsibi	lity for time have	ssment appeal of this	property
penalties for failure to do so, as pro	ovided und	er Wisconsin tay law	inty for timely reporting cha	nges to my property	and paying taxes, or
A photocopy and/or faxed copy of	this compl	oted form be all			
A photocopy and/or faxed copy of		eleu form has the sa	me authority as a signed ori	ginal	
 If signed by a corporate officer, p Authorization form 	artner, or	fiduciary on behalf o	of the owner, I certify that	I have the power to	execute this Agent
ection 5: Owner Grants Author	ization				
Owner name (please print)					
S.R. Mills					
Owner signature					
wner		2			
ign Here	77				
Company or title				Date (mm-dd-yyyy)	
BREG 5200, LLC				06 - 04 - 2	020
					· — -

Document # 2553479
RACINE COUNTY REGISTER OF DEEDS June 04, 2020 4:13 PM

Carrier C. Masser

CONNIE COBB MADSEN
RACINE COUNTY
REGISTER OF DEEDS
Fee Amount: \$30.00
Transfer Fee: \$3900.00

**The above recording information verifies
this document has been electronically recorded**
Returned to First American Title Insurance Company - NCS Kansas City
Pages: 10 Pages: 10

Recording Area

Name and Return Address John Van Licshout Reinhart Boerner Van Deuren s.c. 1000 North Water Street, Ste.1700 Milwaukee, WI 53202

276-00-00-13-132-062

Parcel Identification Number (PIN)

Drafted by: Amy E. Hatch Polsinelli PC 900 W. 48th Place, Ste. 900 Kansas City, MO 64112

RECEIVER'S DEED

RECEIVER'S DEED

THIS RECEIVER'S DEED (the "Deed") is made as of the 3rd day of June, 2020, by FRONTLINE REAL ESTATE PARTNERS, SOLELY IN ITS CAPACITY AS RECEIVER ("Grantor"), for the benefit of BREG 5200, LLC, a Wisconsin limited liability company ("Grantee"), whose address is 4011 80th Street, Kenosha, WI 53142. Grantor and Grantee are sometimes individually referred to in this Deed as a "Party" and are sometimes collectively referred to in this Deed as the "Parties."

Grantor, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does by these presents GRANT unto Grantee and its successors and assigns that certain real property situated in Racine County, Wisconsin, more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the "Property"), together with all rights and privileges appurtenant thereto.

EXCEPT AND SUBJECT TO all taxes and general and special assessments; all matters that would be shown on an accurate survey of the Property; underground and overhead cables, lines and utility services; all existing and applicable zoning ordinances, laws, codes, statutes and subdivision regulations and other governmental laws, rules, codes, statutes and regulations; and all rights and interests, liens, easements, restrictions and covenants of record.

Notwithstanding any provision in this Deed to the contrary, this conveyance of the Property from Grantor to Grantee is made without any warranty or representation, except for the warranty of current title and except for encumbrances shown on the record of title for the Property, and is otherwise made on an "AS-IS, WHERE-IS CONDITION," WITH ALL FAULTS, and without liability, recourse or covenant of any kind, express or implied.

This Receiver's Deed is being executed and delivered pursuant to that certain Order Approving and Confirming Receiver's Sale of Certain Property of Receivership Estate filed in the Circuit Court for Racine County, Wisconsin on April 15, 2020, Case No. 2018-CV-1267 and attached hereto and incorporated herein as <u>Exhibit B</u>.

[Remainder of Page Intentionally Blank; Signature Page Follows]

IN WITNESS WHEREOF, this Receiver's Deed is made effective as of the 3 day of June, 2020.

FRONTLINE REAL ESTATE PARTNERS, solely in its capacity as Receiver appointed pursuant to that certain Order Appointing Receiver entered by the Racine Court of Columbia County, Wisconsin, Case No. 2018-CV-1267 Title: Executive STATE OF Illinois) ss. COUNTY OF Lake On this 2nd day of June, 2020, before me, a notary public for said County and State, personally appeared Matthew Tarshis, to me personally known, who, being by me duly sworn, did state that he is Exercise Vine Provident of Frontline Real Estate Partners, acting solely in its capacity as Receiver appointed pursuant to that certain Order Appointing Receiver entered by the Circuit Court of Racine County, Wisconsin, Case No. 2018-CV-1267 ("Receiver") known to me to be the person who executed the foregoing instrument on behalf of Receiver and acknowledged to me that he executed the same for the purpose stated therein. ERIC JACOBSON Official Seal **NOTARY PUBLIC** Notary Public - State of Illinois My Commission Expires May 4, 2021 Name: Eric Theokson My Commission Expires: 5/4/2021

Final Settlement Statement

Settlement Date:

Officer;

Alexa Fritz/AF

File No: NCS-1001307-KCTY

BUYER(S):

BREG 5200, LLC, a Wisconsin limited liability

company

Name: Stepher R. Mills Title: Managing Member

By:

Name: Stephen C. Mills Title: Managing Member

Signature Page 1 of 2 Print Date: 06/03/2020, 12:34 PM

Final Settlement Statement

Settlement Date:

Officer:

Alexa Fritz/AF

File No: NCS-1001307-KCTY

SELLER(S):

FRONTLINE REAL ESTATE PARTNERS, not in its individual or limited liability capacity, but solely in its capacity as Receiver

Title: Executive Vice President

First American Title Insurance Company National **Commercial Services**

Alexa Fritz



OWNER PACKET

June 5, 2020

Ms. Tara Coolidge – City Clerk & Treasury Manager City of Racine – Clerk & Treasurer's Office 730 Washington Ave., Room 103 Racine, WI 53403

Re:

5200 Washington Ave. - Objection to Real Property Assessment

Dear Ms. Coolidge & Board of Review Members:

On 6/4/2020, BREG 5200, LLC acquired the property at 5200 Washington Ave. in Racine. Our group recently reached out to both the city assessor and city clerk offices to obtain direction pertaining to the process and guidelines for objecting to this respective property assessment. Since we were unsure which ownership group is lawfully entitled to object to the assessment, owner of record on 1/1/2020 or current ownership as of 6/4/2020, enclosed please find two (2) objection assessment and agent authorization forms. One objection form is from the owner of record on 1/1/2020 and the second objection form is from current ownership as of 6/4/2020.

Upon reviewing the respective packages, we would be happy to answer any questions the board has pertaining to the objection.

Best Regards,

S.R. Mills

BREG 5200, LLC - Property Owner

Agent Authorization

for Property Assessment Appeals

If an agent is representing the property owner or municipality, the property owner or municipality must provide prior written authorization for the agent to represent the company or municipality when contacting the reviewing authority.

Section 1: Property Owner and	Propert	y information					
Company/property owner name			Taxation district Town Village	F.7	Trus		
McClelland Family Trust; McCle	lland Su	rvivor Tr, Kay F	(Check one) Town ☐ Village Enter municipality → Racine		County		
Mailing address			Street address of property		rvacine		
3034 Southwood Dr.			5200 Washington Ave.				
Racine	State	Zíp 53406	Gty	State	Zip		
Parcel number	Phone	00406	Racine	WI	53406		
276-00-00-13-132-062	12.25-0.266031	919 - 3816	mtarshis@frontlinerepartners.com () -				
Section 2: Authorized Agent Inf	ormatio	n			<u> </u>		
Name / title			Company name				
Matt Tarshis			Frontline Real Estate Partners	(Court A	annointed Receiver		
Mailing address			Phone	Fax	-bbourger (secesses)		
344 N. Ogden Avenue, 5th Floor		200	(847) 919 - 3816	()	_		
City Chicago	State	^{Zip} 60607	mtarchic@frontlinere	n nutu			
Section 3: Agent Authorization	-		mtarshis@frontlinere	parın	ers.com		
Agent Authorized for: (check all that app	lu)	Entas Ten Venn	s of Authorization				
Manufacturing property assessment a			s of Authorization				
Access to manufacturing assessment s Wisconsin Department of Revenue 70			· · · · · · · · · · · · · · · · · · ·				
	85 appeal						
Municipal Board of Review		2019 - 2020					
Other Circuit Court		2019 - 2020					
Authorization expires: 12 - 31 - fmm - dd -		(unless rescinded	il in writing prior to expiration)				
Send notices and other written commun		to: (check one or both)	Authorized Agent Property C	wner	4		
Section 4: Agreement/Acceptance	:e		**				
l understand, agree and accept:							
The assessor's office may divulge an	y Inform	ation it may have on	file concerning this property				
 My agent has the authority and my 	permissio	on to accept a subpo	ena concerning this property on my be	.) 46			
 I will provide all information I have t 	hat will a	ssist in the discussion	n and resolution of any assessment app	inait			
 Signing this document does not reli 	eve me o	fnersonal rormanata	The factor of any assessment app	seal of thi	s property		
penalties for failure to do so, as prov	/ided und	der Wisconsin tay lar	llity for timely reporting changes to my	property /	rand paying taxes, or		
A photocopy and/or faxed copy of the standard to the stan		AND AND SECURISH FOX 10 H	7				
If signed by a corporate officer and	rtner e-	foliations on the sa	ane authority as a signed original				
 If signed by a corporate officer, pa Authorization form 	ruler, or	nductary on behalf	of the owner, I certify that I have the	power to	execute this Agent		
ection 5: Owner Grants Authoriz	zation						
Owner signature Owner signature Company or title	solet				for the proport		
Frontline Real Est	ate Pa	theis (Court A		-03-i	2020		