

**CITY OF RACINE  
2019 BOARD OF REVIEW**

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**Stipulation Valuation Settlement Agreement regarding the Assessment of parcels  
20109069, 20109070, 20109071, 20109072, 20109073, 20109074, 20109075**

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**STIPULATION WAIVING HEARING**

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It is hereby stipulated by and between the Objector of the assessed value of the referenced parcels and the City of Racine, Wisconsin (the “City”) as follows:

1. Objector timely filed an objection to the 2019 assessments for the following seven parcels, “the properties”:

<b>Parcel ID</b>	<b>Situs</b>	<b>2019 Total Assessed Value</b>
20109069	3110 Northwestern Ave.	\$198,000
20109070	3114 Northwestern Ave.	\$198,000
20109071	3118 Northwestern Ave.	\$198,000
20109072	3134 Northwestern Ave.	\$198,000
20109073	3126 Northwestern Ave.	\$198,000
20109074	2024 Golf Ave.	\$198,000
20109075	3122 Northwestern Ave.	\$198,000

2. The objection to the 2019 assessments of the Properties are set for hearing before the City of Racine Board of Review on July 22, 2019 at 10:30 a.m.

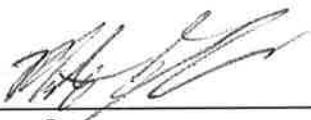
3. Objector and the City’s Assessor have reached the following agreement with respect to the objection to the 2019 assessments of the referenced Properties that shall take effect upon acceptance by the Board of Review.

A. The City’s Assessor shall recommend to the Board of Review (BOR) that the Board of Review reduce the 2019 assessment of all the Properties listed above, from a collective total assessed value of \$1,386,000 to \$1,120,000 (\$198,000 per parcel to \$160,000 respectively) with this reduction taking effect upon BOR acceptance.


- B. The objector agrees that the parcels listed are operated as a single economic entity, and will be not sold as individual parcels.
- C. The parties agree that if any of the parcels are listed for sale individually , the City's Assessor may value each of the parcels as individual units for assessment purposes.
- D. Objector waives the right to receive notice of the change in the assessment of the referenced parcels 15 days in advance of the initial meeting of the 2019 Board of Review; and
- E. Objector agrees to withdraw the objections to the 2019 assessments of the referenced Properties.

Dated this 17<sup>th</sup> day of July 2019.

**MGRE Northwestern , LLC**


By:   
Owner

Dated this 17<sup>th</sup> day of July, 2019.

**CITY OF RACINE**  
By:   
Scott Letteney, Racine City Attorney

Dated this 17<sup>th</sup> day of July, 2019.

**ACCEPTED BY THE BOARD OF REVIEW  
OF THE CITY OF RACINE**

By:   
Chairperson