



Legislation Details

File #: 0019-24 **Version:** A **Name:** Subject: Communication sponsored by Alder West, on behalf of the City Attorney, requesting the City Attorney present a proposed settlement for the litigation in the matter of BMC Racine, LLC, et al., v. City of Racine, Racine County Case No. 2022 CV 737.

Type: Communication **Status:** Passed

File created: 1/4/2024 **In control:** Finance and Personnel Committee

On agenda: 1/16/2024 **Final action:** 1/16/2024

Title: Subject: Communication sponsored by Alder West, on behalf of the City Attorney, requesting the City Attorney present a proposed settlement for the litigation in the matter of BMC Racine, LLC, et al., v. City of Racine, Racine County Case No. 2022 CV 737.

Recommendation of the Finance and Personnel Committee on 01-08-2024: To approve the settlement in BMC Racine, LLC, et al., v. City of Racine, Racine County Case No. 2022 CV 737, as presented.

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.

Sponsors:

Indexes:

Code sections:

Attachments: 1. #0019-24 Resolution

| Date | Ver. | Action By | Action | Result |
|-----------|------|---------------------------------|--------------------------|--------|
| 1/16/2024 | A | Common Council | Approved | Pass |
| 1/8/2024 | A | Finance and Personnel Committee | Recommended For Approval | |