



Steimle Birschbach, LLC

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Business. Trusts & Estates. Real Estate.

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January 31, 2023

VIA HAND DELIVERY

Manitowoc City Clerk
Attn: McKenzie Reed, City Clerk
900 Quay Street
Manitowoc, WI 54220

Re: Excessive Assessment Claim – Shilroy LLC - 1900 Woodland Drive, Manitowoc

Dear Ms. Reed:

Our firm represents Shilroy LLC (and Mr. Ghasem Azodi) regarding the above referenced-property (“Property”). We are drafting this correspondence as representatives of Shilroy LLC for the purpose of making an excessive assessment claim pursuant to Wis. Stat. 74.37. Pursuant to the requirements of Wis. Stat. 74.37, such claim must:

1. State the alleged circumstances giving rise to the claim:

Shilroy LLC purchased the Property on February 28, 2022 for \$550,000.00 in an arm’s-length transaction. The Property was on the market for several years before Shilroy LLC purchased the property. Notwithstanding the \$550,000.00 purchase price, the Property assessment was changed in 2022 to \$1,893,300.00. The assessed value is significantly higher than the purchase price paid by Shilroy LLC in February of 2022, and Mr. Azodi believes that the assessed value is significantly higher than the price that a bona fide purchaser would be willing to purchase the property for now or in the future. We are happy to provide copies of the closing documents from the February 28, 2022 closing or any other information upon request.

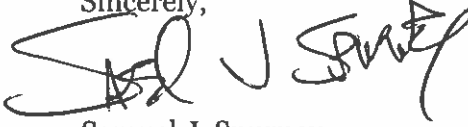
The 2023 Wisconsin Department of Revenue’s Guide for Property Owners states that under state law, the best indicator of market value is a recent arm’s-length sale of a property. As such, it is Shilroy LLC’s position that the February 28, 2022 closing at a \$550,000.00 purchase price is the most accurate reflection of the market value of the Property and the assessed value should be reduced accordingly.

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2. State as accurately as possible the amount of the claim:

Shilroy LLC requests that the assessed value of the Property be reduced to \$550,000.00, and that real estate taxes payable by Shilroy LLC are also reduced accordingly.

Please do not hesitate to contact me if you have any questions, concerns, or if we can provide any other information that would assist in making a determination. We look forward to hearing from the City of Manitowoc on this matter. Thank you.

Sincerely,

Samuel J. Spurney

SJS/klb