ATTORNEY KRAWCZYK QUOTED IN THE MILWAUKEE JOURNAL SENTINEL'S JSONLINE ON AUGUST 28TH

The Christian Center will purchase the 25,000 square foot building from the Latino Community Center.

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HOME OWNERS MAY SEE LOWER PROPERTY TAXES DUE TO POOR REAL ESTATE MARKET

This past week, the City of Milwaukee completed its annual revaluation of all homes and business properties for real estate tax assessment purposes and reported a 2.4% cumulative drop in property values from 2009 to 2010. Other communities may be announcing annual revaluations for tax assessment purposes over the next few weeks or months.

Whether you own a property in Milwaukee or anywhere else in Wisconsin, your local assessor is required to determine the fair market value of your home as of January 1st, for purposes of your 2010 property tax bill, which won't be sent out until December. With the recent slump in the real estate market, most properties should now be valued at a lower amount in 2010 than in prior years. If your property tax assessment has not changed or has increased in the last few years, you have the right to object to the valuation and seek an adjustment, which could result in lower property taxes in December.

If you have any questions regarding the assessment process, feel free to contact Claude Krawczyk.

REAL PROPERTY TAX ASSESSMENT REVERSED BY COURT OF APPEALS

OCHD's Real Estate and Construction Practice Group found recent success in obtaining a

reversal from the Court of Appeals relative to a real property tax assessed by the Village of Menomonee Falls against an 80-plus unit apartment complex owned by a client.

In an opinion released on May 2, 2007, the Court of Appeals District II reversed the decision of the Circuit Court for Waukesha County holding, among other things, that the Board of Review for the Village of Menomonee Falls failed to exercise proper judgment and failed to accept evidence of valuation submitted by the property owner as the “best information” available. See Opinion of Court of Appeals.

For further information or a consultation regarding your legal rights to object to and/or appeal a real property assessment on your residential or commercial property, please contact either Claude J. Krawczyk or John R. Schreiber of OCHD’s Real Estate and Construction Practice Group.