Reinhart

Reinhart Attorneys Win Landmark Property Tax Assessment Case for Walgreen Co.

MADISON – Reinhart attorney <u>Don Millis</u>, supported by Lewis Beilin, <u>Jess Hutson</u> and Colleen Ball achieved a unanimous ruling from the Wisconsin Supreme Court on July 8, 2008. The ruling will significantly impact property tax assessment in the state of Wisconsin and is a major win for Reinhart attorneys and Walgreen Co.

The Wisconsin Supreme Court rejected a common property tax assessment in their 7-0 decision. They concluded that when a tenant pays above-market rents, those rents may not be used to inflate the value of the property for property tax purposes. Instead, the assessor must use market rents. Previously, Walgreens stores in certain Wisconsin municipalities paid assessments based on the above market rent terms of Walgreen's actual leases, which resulted in substantially higher taxes for the company.

Millis notes that the hard work of Reinhart's attorneys ensured that, "all taxpayers are going to be treated the same," and the unanimous ruling is a victory for the people of Wisconsin as much as it is for Walgreen Co.

As a result of this decision, Walgreen Co. should experience a reduction in its tax liability. Millis and other members of Reinhart's legal team will now work towards settling suits and claims pending against two dozen municipalities and involving around 60 Walgreen stores.

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