

# Bond Case Briefs

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## After the Retail Apocalypse, Prepare for the Property Tax Meltdown.

**Big-box retailers nationwide are slashing their property taxes through a legal loophole known as “dark store theory.” For the towns that rely on that revenue, this could be a disaster.**

WEST BEND, WI—Kraig Sadownikow doesn’t look like an anti-corporate crusader. The mayor of West Bend, Wisconsin, stickers his pickup with a “Don’t Tread on Me” snake on the back window, a GOP elephant on the hitch, and the stars-and-stripes logo of his construction company across the bumper.

His fiscal conservatism is equally well billboarded: In the two hours we spent at City Hall and cruising West Bend in his plush truck, Sadownikow twice mentioned the 6 percent he has shaved off the Wisconsin city’s operating budget since becoming mayor in 2011, and stressed its efforts to bring more business to town.

So you might be surprised to learn that Sadownikow (he instructed me to pronounce his name like *sat-on-a-cow*) is personally boycotting two of the biggest big-box retailers in his town, Walmart and Menards, the Midwestern home improvement chain. He’s avoiding shopping at these companies’ stores until they cease what he sees as a flagrant exploitation of West Bend’s property tax system: repeat tax appeals that, added up, could undermine the town’s hard-won fiscal health.

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