

MEMORANDUM

TO: Ms. Donna Oberg, Assistant Superintendent for Business

FROM: Joshua S. Whitt 

SUBJECT: Walgreens - 2015 PTAB Appeal

DATE: May 9, 2016

The School District recently received notice of a 2015 property tax assessment appeal filed with the Property Tax Appeal Board by Walgreens. In the appeal, Walgreens is challenging the 2015 property tax assessment for its store located at 2100 West State Street in Geneva. As you will recall, Walgreens has similar appeals pending with the PTAB challenging the 2013 and 2014 property tax assessments of this same store. In the 2015 appeal, Walgreens is seeking a \$364,092 reduction in assessed value, generating approximately \$23,560 in property tax refund exposure for the School District.

In order to defend the 2013 and 2014 assessments, we commissioned a full appraisal of the Walgreens store. Our appraisal not only supports the current assessment of the property, but indicates that an increase in the assessed value of the property is warranted.

This property is located in Geneva Township and subject to the provisions of the Geneva Township PTAB IGA. Pursuant to the IGA intervention in the Walgreens' matters was put to a vote of the members, and a majority of the taxing bodies have indicated they wish to intervene and challenge Walgreens' claim for a property tax refund.

Therefore, pursuant to the IGA, the School District is to proceed with intervention and each of the taxing bodies is required to pay their proportionate share of the total cost of the appeal.

Along with this memorandum is the resolution authorizing intervention in the 2015 Walgreens appeal for the Board of Education's consideration at its May 23rd meeting. The resolution authorizes our office to intervene in the appeal and to represent the School District's interests in the appeal. If the resolution meets with the Board of Education's approval, please provide our office with a fully executed copy of the resolution.

As always, please let me know if you have any questions or need anything additional at this time.