

MEMORANDUM

TO: Ms. Donna Oberg, Assistant Superintendent for Business

FROM: Joshua S. Whitt 

SUBJECT: Walgreens - 2014 PTAB Appeal

DATE: May 13, 2015

The School District recently received notice of a 2014 property tax assessment appeal filed with the Property Tax Appeal Board by Walgreens. In the appeal, Walgreens is challenging the 2014 property tax assessment for its store located at 2100 West State Street in Geneva. As you may recall, Walgreens filed a similar appeal with the PTAB challenging the 2013 assessment of this same store. In both appeals, Walgreens is seeking an \$851,700 reduction in assessed value, generating approximately \$56,000 in refund exposure for the School District in each year under appeal.

In order to defend the 2013 assessment, we commissioned a full appraisal of the Walgreens store. Our appraisal not only supports the current assessment of the property, but it indicates that an \$88,000 increase in the assessed value of the property is warranted. We will likely file this same appraisal in the 2014 appeal.

This property is located in Geneva Township and subject to the provisions of the Geneva Township PTAB IGA. The reduction requested in this appeal exposes the members of Geneva Township PTAB IGA to approximately \$71,000 in total property tax refunds. Pursuant to the IGA intervention was put to a vote of the members, and a majority of the taxing bodies have indicated they wish to intervene and challenge the requested reduction. 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 2014 Walgreens appeal for the Board of Education's consideration at its May 26th 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.