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**MEMORANDUM**

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TO: Ms. Donna Oberg, Assistant Superintendent for Business

FROM: Joshua S. Whitt 

SUBJECT: Geneva Nursing and Rehabilitation – 2014 PTAB Appeal

DATE: June 24, 2015

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The School District recently received notice of a 2014 property tax assessment appeal filed with the Property Tax Appeal Board by Geneva Nursing and Rehabilitation for its center located at 1101 East State Street in Geneva. In this appeal, Geneva Nursing is requesting a \$214,979 assessment reduction for 2014. If Geneva Nursing is successful in this appeal, it would result in a \$14,146 refund from the School District. The property's current assessment equates to a fair market value of \$3,745,002 and Geneva Nursing is requesting an assessment based on a fair market value of \$3,100,000. We did some preliminary research and this property sold in April 2013 for \$7,069,000. While we don't have all the details regarding the sale, the buyer and seller did report on the PTAX-203 that the net consideration was a fair reflection of the market value of the property on the date of sale. Based upon the reported sale price and the amount of refund exposure generated by this appeal, we recommend intervening in this appeal.

This property is located in Geneva Township and subject to the provisions of the Geneva Township PTAB IGA. The reduction requested exposes the members of Geneva Township PTAB IGA to approximately \$18,000 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 Geneva Nursing and Rehabilitation's 2014 appeal for the Board of Education's consideration at its July 20 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.