

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: J.C. Penney Company, Inc.
DOCKET NO.: 00-20659.001-C-3
PARCEL NO.: 15-25-200-006

The parties of record before the Property Tax Appeal Board (hereinafter PTAB) are J.C. Penney Company, Inc., the appellant, by Attorney Eugene P. Griffin with the law firm of Eugene L. Griffin & Associates in Chicago; and the Cook County Board of Review. The file reflects that the intervenor, School District #208, was defaulted on February 19, 2002 and that School District #96 was never a party due to the lack of submission of proper request to intervene forms and resolution.

Pursuant to Section 1910.73 of the PTAB's official rules, several pre-hearing conferences were held at which time the proper notice having been given the parties were present. As a result of said conferences, the parties reached an agreement as to the correct assessment of the subject property. This assessment agreement was presented to and considered by the PTAB.

After considering the evidence and reviewing the record, the PTAB finds that it has jurisdiction over the parties and the subject matter of this appeal. The PTAB further finds that the assessed valuation proposed by the parties is appropriate.

Based on the facts and exhibits presented, the PTAB hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 1,678,155
IMPR.: \$ 875,445
TOTAL: \$ 2,553,600

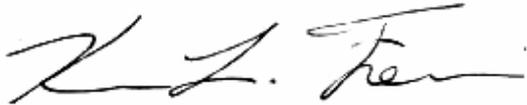
Subject only to the State multiplier as applicable.

PTAB/kpp

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: October 26, 2007



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

Docket No. 00-20659.001-C-3

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.