

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Realty Associates Fund VII, LP
DOCKET NO.: 07-03167.001-C-3 and 07-03167.002-C-3
PARCEL NO.: SEE BELOW

The parties of record before the Property Tax Appeal Board are Realty Associates Fund VII, LP, the appellant; by attorney Terrence J. Griffin of Eugene L. Griffin & Associates, Ltd., Chicago, Illinois; the DuPage County Board of Review; and intervenors, Hinsdale Township High School District No. 86, by attorney Alan M. Mullins of Scariano, Himes and Petrarca, Chicago Heights, Illinois; and Oakbrook Terrance Park District, by attorney Kathleen Elliott of Tressler, Soderstrom, Maloney & Priess, Bolingbrook, Illinois.

Prior to the hearing, the appellant, the board of review and Hinsdale Township High School District No. 86 reached an agreement as to the correct assessment of the subject property. The intervenor, Oakbrook Terrance Park District, was notified of the suggested agreement and given thirty (30) days to respond if the offer was not acceptable. Oakbrook Terrance Park District did not respond to the Property Tax Appeal Board by the established deadline.

After reviewing the record and considering the evidence submitted, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this DuPage County appeal. The Property Tax Appeal Board further finds that the agreement of the parties is proper and the correct assessed valuation of the property is:

<u>DOCKET NO.</u>	<u>PARCEL NO.</u>	<u>LAND</u>	<u>IMPRV.</u>	<u>TOTAL</u>
07-03167.001-C-3	06-27-100-017	\$1,380,900	\$1,911,770	\$3,292,670
07-03167.002-C-3	06-27-100-018	\$1,294,910	\$1,911,770	\$3,206,680

Subject only to the State multiplier as applicable.

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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.

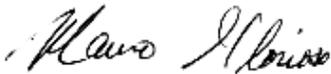
Chairman



Member



Member



Member



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: May 27, 2009



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

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

"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.