

**Sauk Valley Community College
January 29, 2024**

Action Item 4.2

Topic: **A Resolution Approving Entry into Settlement Agreement Relating to Property Tax Appeals Filed by Walgreens for Tax Years 2019 through 2022 and Subsequent Tax Years 2023 and 2024**

College Health Metric: **Financial Stability – The College uses its revenue prudently while pursuing and utilizing alternative revenue streams. Investment in programs, personnel, processes, and infrastructure are carefully considered and supported by College Planning.**

Presented By: **Dr. David Hellmich and Kent Sorenson**

Presentation:

The College supported local taxing districts through an Inter-Governmental Agreement to fund a proportional share of costs for a commercial real estate appraisal and legal fees associated with the appeal and hearings before the Property Tax Appeal Board over the assessed valuation of a parcel within the participating taxing bodies' districts. A settlement agreement determined to be in the best interest of the taxing bodies participating in the Inter-Governmental Agreement was agreed to by the property owner. For the taxing bodies to accept and implement the settlement proposal, a resolution must be adopted by each taxing body authorizing such settlement.

Recommendation:

The administration recommends the Board approve the attached resolution as provided.

**A RESOLUTION APPROVING ENTRY INTO SETTLEMENT AGREEMENT
RELATING TO PROPERTY TAX APPEALS FILED BY WALGREENS FOR
TAX YEARS 2019 THROUGH 2022 AND SUBSEQUENT
TAX YEARS 2023 AND 2024**

WHEREAS, Walgreens operates a retail store, inclusive of a pharmacy (the “Property”), located within the City of Rock Falls and within the common boundary lines of the Township, School District, Community College, as well as other taxing bodies, located at 1700 1st Avenue, said Property with PIN # 11-33-429-008; and

WHEREAS, for the tax year in 2019, 2020, 2021, and 2022, Walgreens filed a protest to the proposed equalized assessed valuation of the Property with the Whiteside County Board of Review; and

WHEREAS, for each tax year the Whiteside County Board of Review set equalized assessed valuation (EAV) of the Property at \$566,000, a level considered unacceptable to Walgreens; and

WHEREAS, Walgreens appealed each decision of the Whiteside County Board of Review, for each respective tax year, to the Illinois Property Tax Appeal Board (PTAB) and requested that the EAV be set at \$333,000; and

WHEREAS, multiple taxing bodies, including this governmental entity, entered into an Inter-Governmental Agreement and intervened into appeals filed by Walgreens before PTAB; and

WHEREAS, a two-day hearing was set on the respective appeals for each tax year (2019-2022) for January 18, 2024, and January 19, 2024; and

WHEREAS, the Whiteside County Board of Review and the intervening taxing bodies, by the intervenor’s agent pursuant to the Inter-Governmental Agreement, determined it to be in the best interests of the taxing body to resolve and settle all matters now pending (2019-2022 tax years) and including future tax years 2023 and 2024; and

WHEREAS, settlement of the matter will formally establish the EAV for the parcel at \$546,000 for each of the respective tax years and limit Walgreens from seeking reduction in the 2023 and 2024 tax years respectively.

NOW, THEREFORE, BE IT RESOLVED THAT:

SECTION 1: The statements contained in the preamble paragraphs to this Resolution are declared true and accurate and are incorporated herein.

SECTION 2: The taxing body hereby authorizes and ratifies entry into the Settlement Agreement and authorizes execution of any necessary settlement documents by respective individuals on behalf of the taxing body.

SECTION 3: This Resolution shall be in full force and effect from and after its passage and approval and publication as required by law.

This resolution read and approved this ____ day of _____, 2024.

ATTEST:

AYE

NAY
