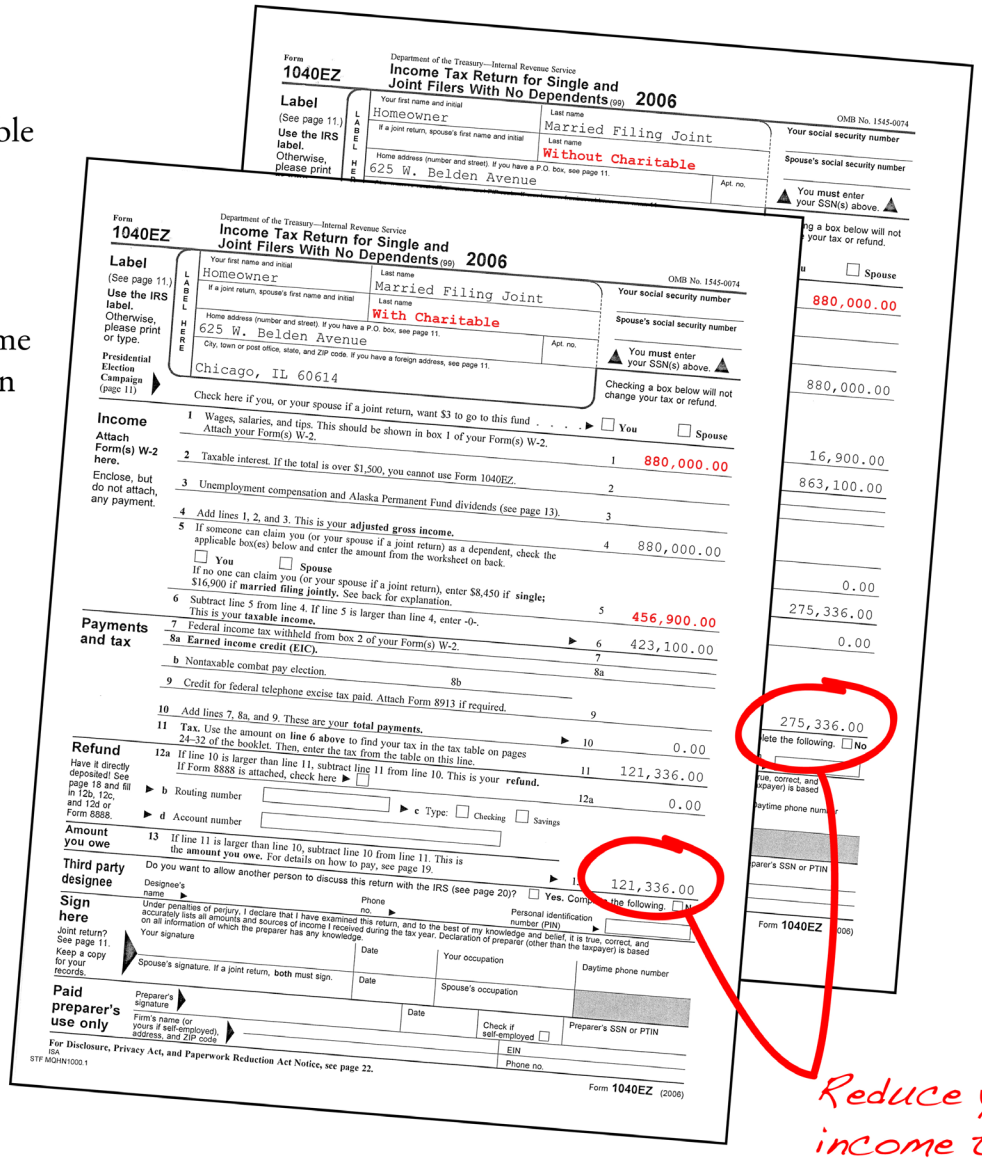
Façade Easement Income Tax Savings

625 W. Belden features a sizeable Federal income tax deduction. By donating the façade of this home to the Illinois Historic Preservation Agency, the new owner can reduce taxable income (over 5 years, if necessary) by an amount equal to 12.5% of the market value of this home.



Form **1040EZ** — Department of the Treasury—Internal Revenue Service
Income Tax Return for Single and Joint Filers With No Dependents (99) **2006**

OMB No. 1545-0074

Label (See page 11.) Use the IRS label. Otherwise, please print or type.

Your first name and initial: Homeowner
Last name: Married Filing Joint With Charitable / Married Filing Joint Without Charitable
If a joint return, spouse's first name and initial:
Last name:
Home address (number and street). If you have a P.O. box, see page 11.: 625 W. Belden Avenue
Apt. no.
City, town or post office, state, and ZIP code. If you have a foreign address, see page 11.: Chicago, IL 60614

Your social security number
Spouse's social security number
You must enter your SSN(s) above.
Checking a box below will not change your tax or refund.

Presidential Election Campaign (page 11): Check here if you, or your spouse if a joint return, want $3 to go to this fund . . . ▶ ☐ You ☐ Spouse

Income
Attach Form(s) W-2 here. Enclose, but do not attach, any payment.

		With Charitable	Without Charitable
1	Wages, salaries, and tips. This should be shown in box 1 of your Form(s) W-2. Attach your Form(s) W-2.	880,000.00	880,000.00
2	Taxable interest. If the total is over $1,500, you cannot use Form 1040EZ.		
3	Unemployment compensation and Alaska Permanent Fund dividends (see page 13).		
4	Add lines 1, 2, and 3. This is your **adjusted gross income.**	880,000.00	880,000.00
5	If someone can claim you (or your spouse if a joint return) as a dependent, check the applicable box(es) below and enter the amount from the worksheet on back. ☐ You ☐ Spouse. If no one can claim you (or your spouse if a joint return), enter $8,450 if **single;** $16,900 if **married filing jointly.** See back for explanation.		
6	Subtract line 5 from line 4. If line 5 is larger than line 4, enter -0-. This is your **taxable income.**	456,900.00	863,100.00
7	Federal income tax withheld from box 2 of your Form(s) W-2.	423,100.00	
8a	**Earned income credit (EIC).**		
b	Nontaxable combat pay election. 8b		
9	Credit for federal telephone excise tax paid. Attach Form 8913 if required.		
10	Add lines 7, 8a, and 9. These are your **total payments.**	0.00	0.00
11	**Tax.** Use the amount on **line 6 above** to find your tax in the tax table on pages 24–32 of the booklet. Then, enter the tax from the table on this line.	121,336.00	275,336.00
12a	If line 10 is larger than line 11, subtract line 11 from line 10. This is your **refund.** If Form 8888 is attached, check here ▶ ☐	0.00	0.00
b	Routing number ▶ c Type: ☐ Checking ☐ Savings		
d	Account number		
13	If line 11 is larger than line 10, subtract line 10 from line 11. This is the **amount you owe.** For details on how to pay, see page 19.	121,336.00	275,336.00

Refund — Have it directly deposited! See page 18 and fill in 12b, 12c, and 12d or Form 8888.
Amount you owe

Third party designee — Do you want to allow another person to discuss this return with the IRS (see page 20)? ☐ Yes. Complete the following. ☐ No
Designee's name ▶ Phone no. ▶ Personal identification number (PIN) ▶

Sign here — Joint return? See page 11. Keep a copy for your records.
Under penalties of perjury, I declare that I have examined this return, and to the best of my knowledge and belief, it is true, correct, and accurately lists all amounts and sources of income I received during the tax year. Declaration of preparer (other than the taxpayer) is based on all information of which the preparer has any knowledge.
Your signature — Date — Your occupation — Daytime phone number
Spouse's signature. If a joint return, **both** must sign. — Date — Spouse's occupation

Paid preparer's use only
Preparer's signature — Date — Check if self-employed ☐ — Preparer's SSN or PTIN
Firm's name (or yours if self-employed), address, and ZIP code — EIN — Phone no.

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see page 22. — Form **1040EZ** (2006)
IBA STF MQHN1000.1

Reduce your Federal income tax payment by $154,000 by making the Façade Easement donation.

For illustrative purposes only. Individual tax impacts may vary. Please consult your tax advisor for more information on how these programs may impact your own tax liability.

LONGSTREET
renovation and development co.