

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.

Your first name and initial: Homeowner
 Last name: Married Filing Joint
 Home address (number and street): 625 W. Belden Avenue
 City, town or post office, state, and ZIP code: Chicago, IL 60614

Your social security number: [Redacted]
 Spouse's social security number: [Redacted]

Without Charitable

1 Wages, salaries, and tips. This should be shown in box 1 of your Form(s) W-2. 1 880,000.00

2 Taxable interest. If the total is over \$1,500, you cannot use Form 1040EZ. 1 880,000.00

3 Unemployment compensation and Alaska Permanent Fund dividends (see page 13). 2 863,100.00

4 Add lines 1, 2, and 3. This is your **adjusted gross income**. 3 880,000.00

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. 4 880,000.00

6 Subtract line 5 from line 4. If line 5 is larger than line 4, enter -0-. This is your **taxable income**. 5 456,900.00

7 Federal income tax withheld from box 2 of your Form(s) W-2. 6 423,100.00

8a Earned income credit (EIC). 7 0.00

8b Nontaxable combat pay election. 8a 0.00

9 Credit for federal telephone excise tax paid. Attach Form 8913 if required. 9 0.00

10 Add lines 7, 8a, and 9. These are your **total payments**. 10 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. 11 121,336.00

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 **Refund** 12a 0.00

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. 13 121,336.00

Amount you owe 121,336.00

Sign here
 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 sets all amounts and sources of income received during the tax year. Declaration of preparer (other than the taxpayer) is based on all information of which the preparer has any knowledge.

Preparer's signature: [Redacted] Date: [Redacted]
 Spouse's signature: [Redacted] Date: [Redacted]

Paid preparer's use only
 Preparer's name (or yours if self-employed), address, and ZIP code: [Redacted]
 Date: [Redacted]
 Check if self-employed Preparer's SSN or PTIN: [Redacted]
 EIN: [Redacted]
 Phone no.: [Redacted]

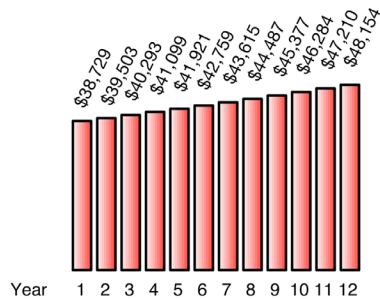
Reduce your Federal income tax payment by \$154,000 by making the Façade Easement donation.

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.



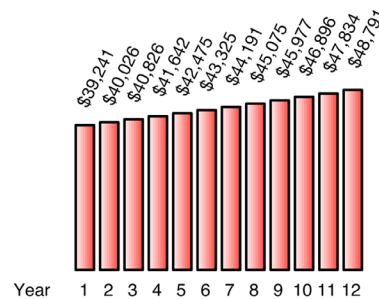
Real Estate Tax Freeze Program

625 W. Belden offers participation in the State of Illinois' Real Estate Tax Freeze Program for historic properties. Participants enjoy a freeze on real estate taxes for 8 years. Following the initial freeze, taxes increase by 25% annually in years 9, 10, 11, and 12, until they reach a target of 1% of estimated market value. Reviewing the annual assessments of comparable homes makes apparent the approximate \$25,000 annual tax savings, corresponding to real savings of almost \$300,000 over the course of the 12 year program.



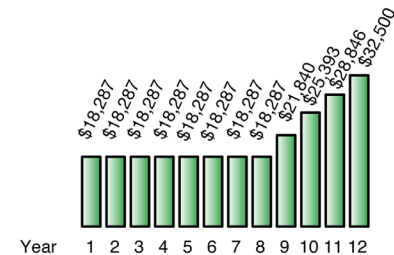
+ \$264,556 in taxes

2126 N. Kenmore



+ \$271,424 in taxes

1930 N. Orchard



~ \$300,000 in savings

625 W. Belden



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