

THE 2017 LINN PROPERTY TAX REPORT (Cook County Edition)

I. COOK COUNTY PROPERTY OWNERS CAN APPEAL THEIR REAL ESTATE TAX ASSESSMENTS ANNUALLY

Cook County reassesses all properties located in different geographical areas of the county based on a 3 year cycle. This is known as the Cook County Triennial Reassessment. In 2016 the North and Northwest Suburban Townships of the county were reassessed. In 2017 the South and West Suburban townships of the county are undergoing a reassessment and in 2018 the entire City of Chicago will be subject to a reassessment.

Many Cook County property owners are under the mistaken idea that they can appeal their real estate tax assessments only in the specific year that their township is subject to a Triennial Reassessment. This is not true. Cook County property owners in each of the county's 30 townships can appeal their assessments every single year. For example, property owners in New Trier and Northfield Township which were reassessed in 2016 can still appeal their 2017 and 2018 assessments, whether they were successful or unsuccessful in appealing their 2016 assessments, or whether they failed to challenge their 2016 assessment at all. Individual assessment situations can change yearly, depending on various factors, including the sales prices of comparable properties in a particular area. Property owners and their legal representatives can visit the owner's local township assessor's office or go on-line to access valuable information regarding the specific property tax assessments in various individual neighborhoods within a township.

II. COOK COUNTY TAX EXEMPTIONS PROVIDE TAXPAYERS WITH MAJOR TAX SAVINGS

The Cook County Assessor's Office provides numerous "tax exemptions" which are of great benefit to Cook County taxpayers who own residential property. This includes but is not limited to the following exemptions: (1) a **Homeowners Exemption** for property owners who use their home as their principal residence; (2) a **Senior Citizens Exemption** for taxpayers who are 65 years old at the time that they are applying for the exemption, which applies only to their principal residence; (3) a **Senior Freeze Exemption** which freezes a property's Equalized Assessed Valuation (EAV) only—it does not freeze the actual amount of taxes owed on a specific property from year to year. Taxpayers with a total yearly household income of \$55,000 or less qualify for this exemption; and (4) a **Long-Time Homeowners Exemption** for property owners who

have: (a) used their property as their principal residence since 2006; (b) had a gross household income of no more than \$100,000 for tax year 2016; (c) are responsible for the payment of 2017 property taxes on their residence; and (d) had a significant increase in their Equalized Assessed Valuation for the last tax year. Surprisingly, many Cook County taxpayers fail to take full advantage of these and other available tax exemptions, thus missing out on opportunities to save major real estate tax dollars. For more information regarding Cook County tax exemptions please go to our website at www.linnproptax.com.

**CHOOSE THE LAW OFFICE OF SCOTT J. LINN TO DEAL
WITH YOUR REAL ESTATE LAW NEEDS**

The Law Office of Scott J. Linn is totally devoted to practicing in various areas of real estate law. We have over 30 years' experience representing clients involving the following areas: (1) analyzing, appealing and reducing real estate taxes for residential, commercial and multi-family properties; (2) the purchase and sale of residential and commercial properties; (3) condominium and homeowner association board issues; and (4) obtaining special use permits and zoning modifications from governmental agencies. Law offices larger than ours often try to impress their clients or potential clients with the size of their staffs or some new technological wrinkle. These offices often ignore a factor many clients still cherish—the personalized touch. We don't consider our clients just faceless names that simply pay us a legal fee. Instead, we approach every client and their situation as unique. Our paramount goal is to establish long-term lasting client relationships. We have been very successful in doing so, as we represent numerous repeat clients. Please visit our website at www.linnproptax.com to learn more about our office.

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