

Thank you for inquiring about the real estate taxes for your personal residence located outside of Cook County.

It is the exclusive concentration of the Law Offices of Amari & Locallo to represent property owners in real estate tax matters for commercial, industrial, and multi-unit residential property. At this time, our firm is not accepting any new single family residential properties that are located in the collar counties (DuPage, Kane, Lake, McHenry, Will, etc.). The main reason for this is because the local Township Assessors are extremely diligent and thorough with their evaluation of residential homes in their jurisdictions providing, in almost all instances, accurate values. In addition, collar county assessors pay very close attention to the sales activity that occurs in every neighborhood, which greatly impacts how homes are assessed.

By Illinois statute, it is the Assessors' responsibility to assess homes at 33.33% of their true market value. More importantly, it is their responsibility to maintain assessment equity throughout a neighborhood. The main unit of comparison that these Assessors looks to when establishing this equity is the Improvement Assessed Value per square foot of total living area (AVpsf). There is, typically, a range of values that is generated based on each home's size, age, amenities, etc. Because the Assessors closely monitor each neighborhood, the range of these values continues to be extremely tight – leaving little room for an extremely labor intensive appeal process. Unless a home is well outside this range of value, it is extremely difficult to receive any assessment relief.

Thanks to modern technology, most Assessors and Counties have established their own websites that allow homeowners to not only research their own assessed values, but also those of their neighbors. We strongly recommend that the homeowner take the necessary time to review comparable homes in your area to determine whether you are being fairly assessed. Keep in mind that you should be comparing the Improvement Assessed Value per square foot of living area of similar homes to that of your own. If you visit our website at www.amariandlocallo.com, there is a link to "Resources" that will direct you to the various County

Offices depending on where you live. Based upon your research, if you still feel that your home is being overassessed as compared to others, do not hesitate to contact your local township Assessor directly. As an elected political official, the Assessor will be much more likely to discuss the assessment of your home with **you** rather than a third party or a law firm. The Assessor should and will be able to discuss the reasons for any increase in your assessment, and should also be able to discuss which homes they have compared to yours in the neighborhood.

By far, the biggest question that arises for most homeowners today is how your taxes and assessed values can increase in light of the current economic conditions and prevailing real estate market. There are several reasons for this, and there are two outstanding articles that attempt to answer this question. We strongly recommend that you read these two articles:

<http://www.lakecountyl.gov/Assessments/Documents/HousingBulletin-WillPropertyTaxesDeclineEtc.pdf>

<http://www.lakecountyl.gov/Assessments/TaxpayerOutreach/Documents/SlupskiArticle.NWHerald.pdf>

The real estate tax process is complicated, and the Assessors' job is to make it as fair and equitable as possible. We at Amari & Locallo hope that you find this information helpful and easy to comprehend. We also invite you to keep our firm in mind should you or anyone in your network, family or social circle have concerns about the real estate taxes of commercial, industrial, or multi-unit residential property anywhere in the state but especially in Cook and the collar counties.

Respectfully,

The Law Offices of Amari & Locallo