

What you need to do today
to save taxes tomorrow.



Do you have the

**RIGHT PLAN
IN PLACE?**

MICHAEL & JOANNE ELLIOTT

A 6-Step **Strategic Plan** to Reduce Your Property Taxes

Property taxes in Illinois are among the highest in the country. As a property owner, this can be incredibly frustrating - not only do these taxes reduce your cash flow, they hurt your property value.

Fortunately, there's something you can do about it. Many property owners know that they can hire an attorney to contest their assessment, reduce their property taxes, and obtain refunds of excessive taxes paid.

But are you getting the maximum savings from your tax appeals? What should your attorney do to give you a winning, strategic tax appeal plan that you can have confidence in? Your attorney should...





STEP 1

Understand your situation.

Any great plan begins with a thorough understanding of the state of affairs - which means your attorney should first work to learn about your property and the unique factors that impact its value.

They must conduct comprehensive research and ask you important questions about the age and condition of your property, local market trends, vacancies, and more. They will also want to review the Assessor's property records to determine what they think your property is worth and why. In addition, they'll want to better understand your purchase and how the circumstances around it could impact the case.

Be prepared with this information on hand as you get ready to meet with your attorney. They will then assess the strengths and weaknesses of your case and make a recommendation for how to move forward.

if your case is strong, your attorney should be prepared to try the case. (And remember, the threat of a good trial attorney trying a case is great leverage on its own.) If your case is weak, early settlement may be the best option.



STEP 2

Understand the environment.

With a comprehensive understanding of your property itself, your attorney will then conduct an analysis of the external factors at play. This includes both the political environment, as well as the current real estate market.

The political environment is ever changing, especially today in Cook County. What does this mean for you? It impacts the way the assessing officials think, how much evidence they require to grant reductions and the size of their reductions.

Likewise, the real estate markets are in a constant state of flux - which means your attorney must have their finger on the pulse of all recent developments.



STEP 3

Team up with your appraiser.

Appraisals are often needed to obtain maximum savings in property tax cases, and in many cases you can actually save money by buying a good appraisal. Unfortunately, appraisers are expected to provide appraisals for a low cost. To do that, they are forced to spend a limited amount of time - which could cause them to miss important factors. Not only can this interfere with you obtaining the best results possible, it could even backfire at trial.

Your attorney needs to be fluent in appraisal theory and be willing and able to discuss your case with your appraiser as needed. This could include sharing their appeal plan with your appraiser and agreeing on the key appraisal theories before the appraiser starts the assignment. In addition, they should review a draft appraisal to look for errors, inconsistencies and gaps.



STEP 4

Develop a strategic plan.

Once your attorney does their homework, they can develop a strategic plan designed to get you top results today. It is critically important that you understand the ins and outs of this plan. Ask yourself: Does it make sense? Does it address the major problems you face? Do you have confidence in your attorney's ability to sell your story?

If you can answer yes to all of these questions, you're in good hands and should proceed with confidence.

STEP 5



Appeal relentlessly.

Property taxes in Illinois are high, and you deserve committed, aggressive representation. Your attorney should appeal relentlessly until it's no longer feasible to do so. That means your attorney should:

- Understand the law and be fluent in appraisal theory.
- Appeal to the Assessor and Board of Review when feasible. Your attorney should review their decisions and file petitions for reconsideration when they make mistakes.
- Appeal to the Property Tax Appeal Board or Court to obtain tax refunds when feasible.
- Be prepared to try your case when the assessing officials won't be reasonable, you have a strong case and it is feasible to do so. (Trying a case is the attorney's greatest lever - a trial attorney with a winning reputation will achieve top settlements most of the time.)

STEP 6



Remain educated and informed throughout.

Property taxes are a huge cost, the system is confusing and most people don't fully understand it. You deserve to know how the system works, what your attorney plans on doing and how your case is progressing. Your attorney should keep you informed in plain English each step of the way, and should return your phone calls and emails promptly.

If your attorney does all these things, you can rest easy knowing you're on your way toward the lowest taxes possible.



We believe it's **just plain wrong** to pay more than your fair share of taxes.

We're real estate owners AND lawyers, so we understand that property taxes are frustratingly high. That's why we've spent the last 25 years crafting our process and working side by side with property owners to collectively save them over \$300 million dollars.

If you're ready to save on property taxes,

1. LET'S TALK

We'll answer your questions and explain our approach, so you can feel confident you're in good hands and will get results.

2. GET YOUR CUSTOM PLAN

We'll create and execute a strategic plan for your property and keep you in the loop every step of the way.

3. MINIMIZE YOUR TAX BILL

Never wonder if you're overpaying in taxes again. Our 6-step process is designed to give you the lowest tax bill possible.

It's time to stop paying more than you have to and enjoy the peace of mind of having the right plan in place.



Contact us today at 847-298-8300 or ElliottLaw.com

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