

# My Real Estate Taxes are Too High

# CAN YOU HELP ME?



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**P**roperty managers and board members are often confronted by outraged unit owners wondering what the association is doing to reduce their real estate taxes. The good news is the Illinois Condominium Property Act does give the association authority to hire a law firm to file a tax appeal on behalf of all unit owners upon a 2/3 vote of the board. The Condominium Property Act also gives the board authority to charge back legal fees to the unit owners. Unit owners not wanting to be a part of the group appeal can still file appeals on their own behalf. In most jurisdictions, the effect of the individual appeal is to void that unit's appeal in the group appeal, but it has no effect on the other unit owners that remain in the group appeal.

Many assessing officials are using new standards for reviewing the assessments. Sales within the association are typically relied upon to determine the value of the units. In the past, a deduction was made for personal property and other factors before the sale was used to

develop a value for the building as a whole. Presently, this deduction is often not made. This change is making it more challenging to win assessment reductions for condominium associations.



Associations should have a law firm review their real estate tax assessments to see if there is a basis for a reduction. In some instances, an appraisal may be recommended. The type of appraisal needed for a real estate tax appeal is different than the type needed for insurance. The appraisal would help serve as evidence of what the real estate aspect of the units are worth net of personal property. These appraisals can be expensive but usually cost a small fraction of the potential tax savings for larger associations. The best appraisal will have a valuation date of January 1 for the year of the appeal. For example, a 2016 appraisal will not be considered good evidence for a 2019 tax appeal. The important date is the date of valuation, not the date the appraisal was completed. In


some cases, after reviewing sales within the association and consulting with an appraiser, the association may be told their real estate tax assessments are fair and should not be appealed.

There are generally 3 levels of appeal opportunities...the Assessor, Board of Review and then either the Property Tax Appeal Board (a state agency) or Circuit Court. Typically, the association's attorney will recommend which venue they feel would be best for the association. Reductions granted by the Assessor or Board of Review will be reflected in the actual tax bill. Reductions granted by the Property Tax Appeal Board or Circuit Court will occur after the tax bill is due and therefore result in a refund being issued to the taxpayer. The appeal process prior to the



issuance of the tax bill (the Assessor and Board of Review) may take up to a year to complete. Filing deadlines are established by township every year. Depending on the backlog of the jurisdiction, further appeals to the Property Tax Appeal Board or Circuit Court may take several years before a decision is rendered.

In addition to appealing the real estate tax assessments, unit owners should make sure they obtain all exemptions for which they qualify. For example, a senior citizen is eligible for both the senior citizen exemption and the homeowner exemption. Unit owners should also be reminded that they can only claim exemptions for their primary residence, and you can only have one primary residence. If the government identifies individuals that have claimed exemptions on multiple homes they will claw-back the amount claimed in error, plus interest and penalties. If a senior citizen qualifies for the senior citizen assessment freeze, they may still benefit from participating in the appeal. In no event will participation in the appeal result in a higher tax bill to the senior.

Real estate taxes are a growing concern in Illinois. Most unit owners appreciate when their associations choose to contest real estate taxes for the association as a group as opposed to leaving it to the individuals. Lower real estate taxes result in higher market values which will benefit the association in addition to the homeowners. Don't let your property taxes get out of control. Hire a real estate tax attorney to be a part of your professional team. 

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