



KELLEHER &  
BUCKLEY, LLC<sup>SM</sup>  
ATTORNEYS AT LAW

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## PAYING TOO MUCH IN REAL ESTATE TAXES?

*New 2015 Tax Assessment Notices and Filing Deadlines for Cook,  
Lake and McHenry Counties*

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### **How can you best stop increases in your real estate taxes?**

The best way to obtain a reduction in your property's assessment is through a timely appeal. Last year Kelleher & Buckley, LLC's attorneys obtained up to a 40% reduction for commercial, industrial and office properties and up to a 35% reduction for residential properties.

Kelleher & Buckley, LLC offers a free consultation and charges on a contingency basis for most real estate tax appeals. Contact Henry "Skip" Tonigan or Joe Hudetz at 847-382-9130 to schedule a review of your property.

**Deadlines for Tax Appeals:** Deadlines for tax assessment appeals are strictly enforced in Illinois. Do not wait until the last minute to contact us. Our attorneys are now assisting clients in preparing for 2015 assessment appeals. Please consider Kelleher & Buckley, LLC to review your property's potential for significant savings. Our fees are based solely upon savings earned for you.

As noted in Kelleher & Buckley, LLC's earlier news releases, townships in Cook and Lake counties continue to publish new 2015 real estate tax assessments for their residential, industrial and commercial buildings. All collar county townships are required to reassess all parcels this year. Although residential real estate sales have shown steady increases the

last two years, most assessors rely on neighborhood markets and sales, resulting in varied levels of increases.

This year's comprehensive reassessments will likely show significant increases both on high-end residential and commercial industrial properties. This year is the most important year to review and challenge assessment increases, for two reasons: (1) township assessors will not perform the comprehensive review for another four years; and (2) the growing likelihood that due to the Springfield mess and reductions of funding to schools and local government units, taxing bodies will be forced to seek increases in their tax levies and rates!

More and more counties do offer online appeals of residential properties. Cook and Lake counties have such systems, but have limited methods to submit supporting proof. Cook, McHenry and Lake counties continue to require attorneys to represent corporations, LLCs and partnership protestors.

**Cook County:** Deadlines for appealing assessments have come and gone for Barrington and Palatine Townships. Wheeling Township (Arlington Heights and Wheeling) published and sent out their notices of assessment on July 14; deadline for filing is August 14th. Schaumburg Township is expected to publish August 24th. The North half of Chicago will publish mid-September and the South half will publish mid-October. A complete list of Cook County townships' deadlines can be found on the Cook County Assessor's [website](#).

**Lake County:** Freemont Township (Mundelein and part of Hawthorn Woods) has already published and the deadline for its appeals is August 17th. On August 6th, Grant (Fox Lake), Lake Villa, Libertyville and Shields (Lake Bluff and Lake Forest) townships published their new assessments. Cuba Township (Barrington villages exclusive of Fox Point), Vernon (Long Grove, Buffalo Grove, Vernon Hills & Lincolnshire) and Warren (Gurnee) townships will publish August 13th. Ela Township (Lake Zurich, Hawthorn Woods, Kildeer, Fox Point & Deer Park) is expected to publish at the end of this month. Appeals for these townships run 30 days after publishing.

**McHenry County:** Greenwood, Chemung, Alden and Coral townships have all published and their respective deadlines are August 17, August 24, August 14 and August 17. Richmond Township's deadline has already expired. Algonquin, Door, Nunda and other McHenry townships have not yet published their new assessments.

### **What 3 major developments within the last year may be increasing your real estate tax rates?**

1. Governor Rauner announced last month the decrease in state funding for municipalities. Cuts for towns like Barrington exceed \$500,000, while smaller municipalities will lose up to \$250,000.
2. This is the first full budget year for Barrington High School's new teachers' contract increase.
3. All non-Cook County assessors will be reviewing all properties and issuing new assessments pursuant to the State's Quadrennial Reassessment mandate. New sales ratio studies reflecting the 2014 real estate market turnaround suggest increases in both land values and improvements.

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