

SARNOFF ♦ BACCASH

P R O P E R T Y T A X L A W

TO: Clients of Sarnoff & Baccash

RE: 2016 COOK COUNTY TAX BILLS

Dear Clients:

Cook County has issued property tax bills for tax year 2016, payable in 2017.

CITY OF CHICAGO: Property owners in the City of Chicago received an **average increase of 10%** in their 2016 property taxes solely attributable to the Equalization Factor and Tax Rates, exclusive of any assessment relief granted in our appeals. The general City of Chicago tax rate increased from 6.867% to 7.145%; an increase of 4.048%. The Illinois Department of Revenue increased the Cook County Equalization Factor by 5.04% from 2.6685 to 2.8032.

NORTH AND NORTHWEST SUBURBS: All property in the North and Northwest suburbs was reassessed in tax year 2016. Tax bills **increased by an average of 6.5%** for tax year 2016 due to: the reassessment, the Department of Revenue's increase in the Equalization Factor, and increases in the budget requests of taxing districts.

SOUTH AND SOUTHWEST SUBURBS: The South and Southwest Suburbs received an **average tax increase of 3.9%** for tax year 2016. While tax rates remained relatively flat, the increases in the budget requests of taxing districts and the Equalization Factor have resulted in higher average tax bills. All property in the South and Southwest Suburbs are being reassessed in tax year 2017.

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