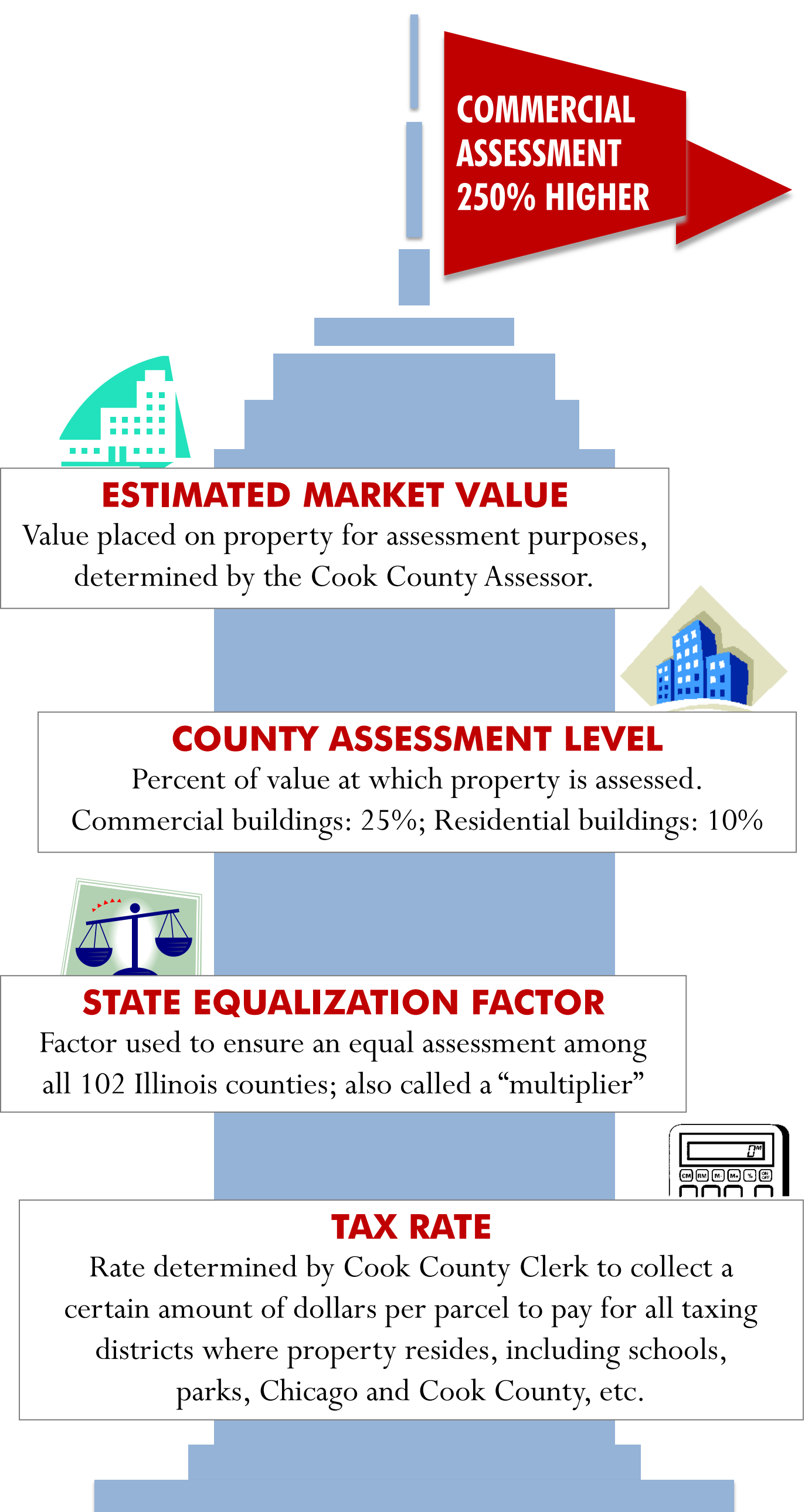


DECONSTRUCTING CHICAGO PROPERTY TAXES

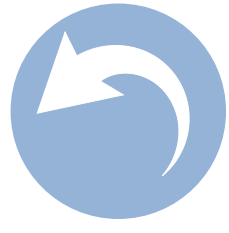
GLOSSARY OF TERMS



KEY CONCEPTS

250% HIGHER
assessment on commercial properties

> 2.5X GREATER
tax bill for commercial properties



Taxes are paid one year in arrears

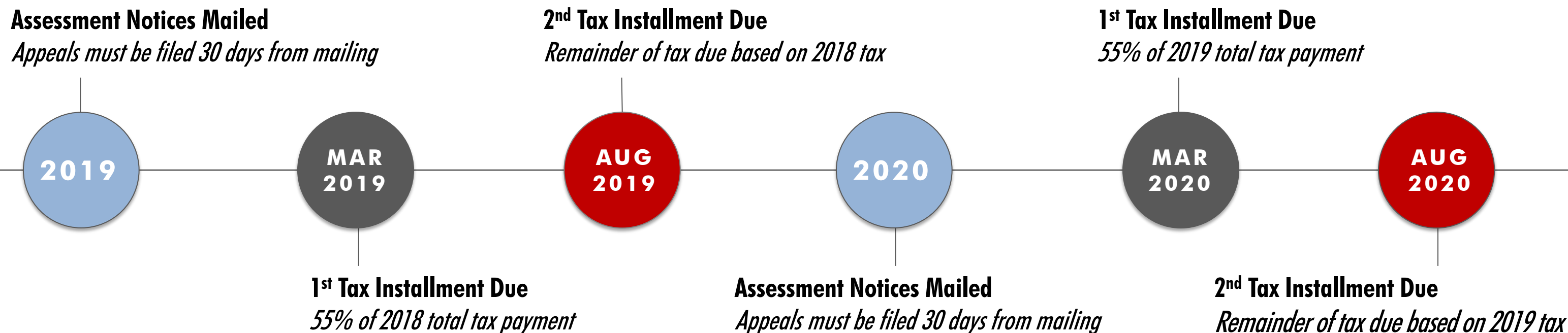
2 TAX INSTALLMENTS
1st: 55% of previous year total tax *paid*
2nd: remainder of previous year tax *assessed*

TAX BILL COMPARISON

COMMERCIAL TAXES	
Estimated Market Value	\$100,000
County Assessment Level	X 25%
Assessed Valuation	\$25,000
State Equalization Factor	X 2.9109
Equalized Valuation (EAV)	\$72,773
Homeowner Exemption	- N/A
Adjusted Equalized Value	\$72,773
Sample Tax Rate	X 10%
ESTIMATED TAX BILL	\$7,277

RESIDENTIAL TAXES	
Estimated Market Value	\$100,000
County Assessment Level	X 10%
Assessed Valuation	\$10,000
State Equalization Factor	X 2.9109
Equalized Valuation (EAV)	\$29,109
Homeowner Exemption	- \$ 5,500
Adjusted Equalized Value	\$23,609
Sample Tax Rate	X 10%
ESTIMATED TAX BILL	\$2,361

TAX TIMELINE



FOR MORE INFORMATION



For more information, contact BOMA/Chicago at info@bomachicago.org or (312) 870-9600.