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# OVERVIEW OF THE ILLINOIS PROPERTY TAX SYSTEM VERSUS OTHER STATES AND THE IMPORTANCE OF EFFECTIVE APPEAL AVENUES

OCTOBER 11, 2018

PRESENTED BY

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**EXPERTISE**

Representation of Industrial, Commercial and Large Residential Properties before Assessors, Boards of Review and State Courts throughout Illinois

Tax Incentives

Tax Abatements

Tax Impact Studies

**CREDENTIALS**

Rated AV in Martindale-Hubbell Peer Review Ratings

Super Lawyer 2005

Selected as a Leading Lawyer – 2014, 2015

**EDUCATION**

J.D. from John Marshall Law School, Chicago

B.A. from University of Illinois, Chicago

**BAR ADMISSIONS**

Illinois, 1980

**PROFESSIONAL AFFILIATIONS**

Illinois State Bar Association - Member State and Local Taxation Section Council (2005 to 2016), Chair (2012), Speaker/Moderator at numerous CLE seminars (2005-2016)

Illinois Property Tax Lawyers Association – Founding Member, First President. This Association has been successful in drafting, sponsoring and successfully obtaining revisions of the Illinois Property Tax Code, as well as local county board of review rules throughout the state.

International Association of Assessing Officers



## Illinois property tax system

- Approximately 6,000 local governments use property tax to finance the majority of services
- The property tax cycle extends over a 2-year period, meaning a tax year is the year of assessment and reflects the value of real property as of January 1 of that year and actual tax bills are paid in the year following the tax year
- Every 4 years (3 years in Cook County) all property is reassessed
- Tax bills are based on: (1) equalized assessed value (EAV) of your property and (2) amount of money your local taxing districts need to operate during the coming year
- The Property Tax Extension Limitation (PTELL) generally restricts the growth property tax revenue to taxing districts to 5% or the annual change in the US Consumer Price Index
- The assessment level on any parcel of real property in any county in Illinois (except for Cook County) is 33 1/3%
  - Cook County classifies property and assessment classes at different percentages of fair market value



## Best and Worst States for Property Taxes (based on percentage of market value)

### Best

Louisiana (0.18%)

Hawaii (0.26%)

Alabama (0.33%)

Delaware (0.43%)

District of Columbia (0.46%)

West Virginia (0.49%)

South Carolina (0.5%)

Arkansas (0.52%)

Wyoming (0.58%)

Colorado (0.6%)

### Worst

New Jersey (1.89%)

New Hampshire (1.86%)

Texas (1.81%)

Nebraska (1.76%)

Wisconsin (1.76%)

**Illinois (1.73%)**

Connecticut (1.63%)

Michigan (1.62%)

Vermont (1.59%)

Rhode Island (1.35%)



## States with property tax caps

- California
- Massachusetts
- New York
- Oregon
- **Illinois**
- Colorado
- New Jersey



## Funding schools through income tax

- No state has completely abandoned the use of property tax as a source of revenue for public schools
  - In Pennsylvania, legislation to eliminate school property tax failed to pass by a single vote in 2016
  - A proposed constitutional amendment to eliminate the local property tax in North Dakota was defeated by voters in 2012
  - In 2008, the legislature in Georgia considered but then rejected a proposal to eliminate property tax
- However, states have shifted from a reliance on local property tax revenues as a substantial source of funding
  - For example, both Indiana and Michigan, saw the state take on a larger role in the administration of the property tax revenues. The result was a shifting from local property tax reliance to state property tax oversight.



## Funding schools through income tax

- Because of reductions in federal and state aid, the only way for local school districts to reduce reliance on property tax is to adopt new sources of local government revenue
- Another alternative would be for state governments to take over much of the financing of public schools – which would require increases in state income, sales, and business taxes
  - This would also mean that local citizens would no longer have power to increase property taxes to pay for new courses, smaller class sizes or other educational initiatives because state funding would dramatically reduce local control of education



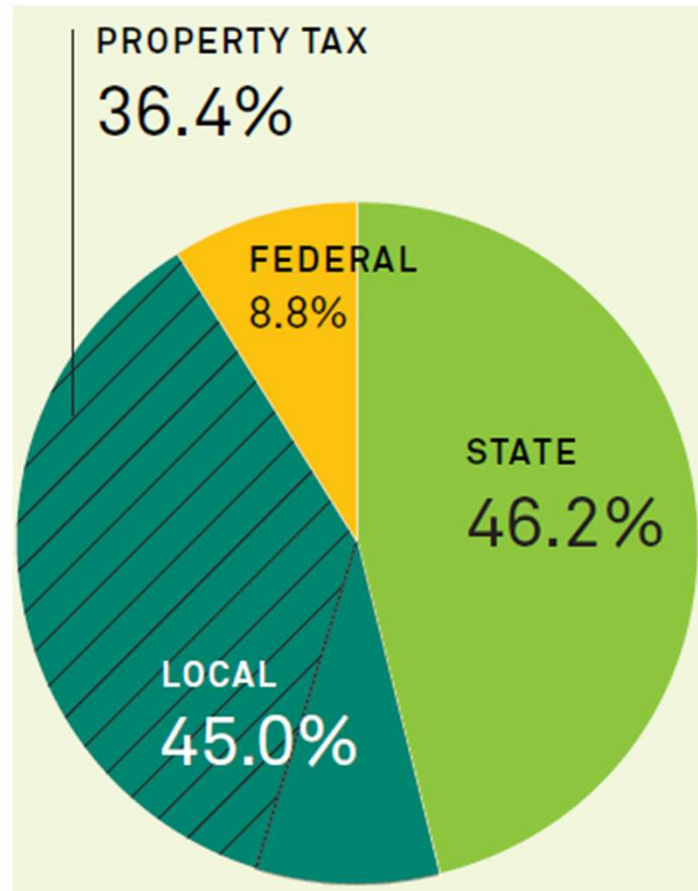
## School funding in Illinois

- Illinois is last in the nation, covering only 24% of the overall cost as opposed to the national average of 45%
- In 2014, Illinois was 4<sup>th</sup> in total education spending and 15<sup>th</sup> in spending per pupil





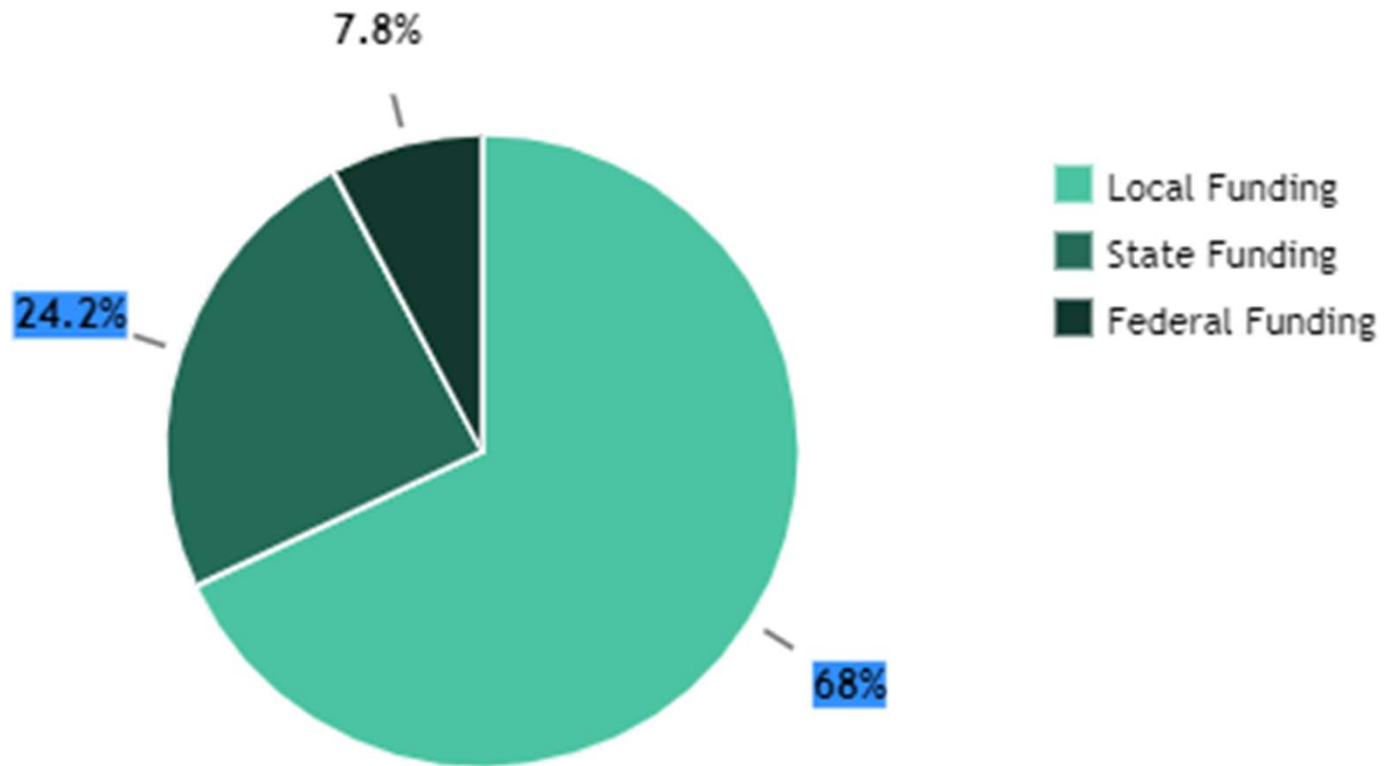
## Source of US Public Education Revenue by Level of Government, 2013-2014



Source: Lincoln Institute of Land Policy



### Illinois School District Averages - Revenue Percentages (2016)

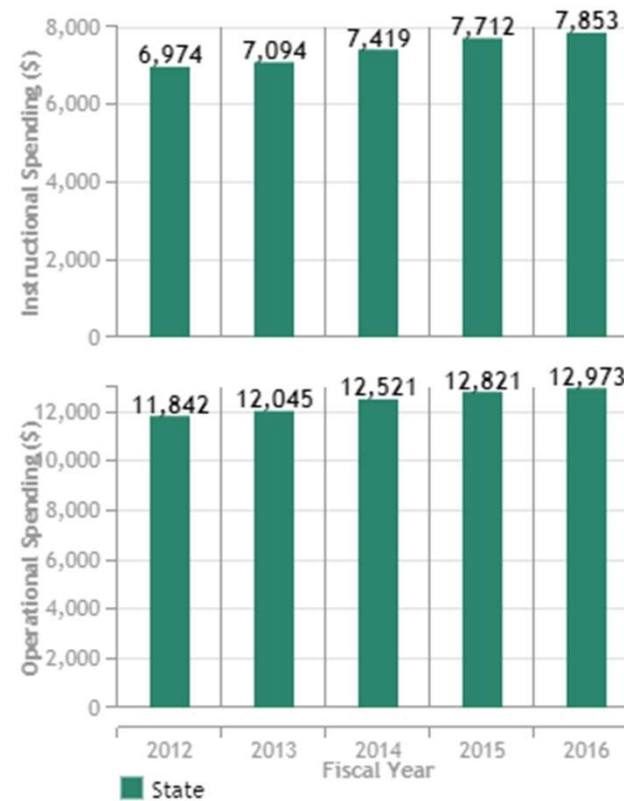


ILLINOIS STATE BOARD OF EDUCATION  
General State Aid (105 ILCS 5/18-18.05)

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
Foundation Level	\$5,734	\$5,959	\$6,119	\$6,119	\$6,119	\$6,119	\$6,119	\$6,119	\$6,119	\$6,119
<b>Appropriations</b>										
Common School Fund-412	\$3,089,540,000	\$2,993,478,800	\$3,207,090,100	\$3,997,865,800	\$3,828,841,763	\$3,896,090,800	\$4,038,198,260	\$3,989,644,000	\$3,611,012,300	\$3,611,012,300
Education Assistance Fund-007	\$1,364,960,000	\$549,095,200	\$602,439,300	\$602,439,300	\$309,631,376	\$390,661,700	\$404,000,000	\$235,629,600	\$401,223,700	0
General Revenue Fund-001	\$0	\$0	\$0	\$0	\$309,631,375	\$0	\$0	\$0	\$173,952,200	\$1,214,573,600
General Revenue Fund-001	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$85,000,000	\$0
Advancement of Education Fund-640	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200,000,000	\$446,000,000	\$253,000,000
ARRA - SFSF Education		\$1,038,987,600	\$601,717,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ARRA - SFSF Govt Services			\$189,058,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Appropriations</b>	<b>\$4,454,500,000</b>	<b>\$4,581,561,600</b>	<b>\$4,600,305,100</b>	<b>\$4,600,305,100</b>	<b>\$4,448,104,514</b>	<b>\$4,286,752,500</b>	<b>\$4,442,198,260</b>	<b>\$4,425,273,600</b>	<b>\$4,717,188,200</b>	<b>\$5,078,585,900</b>
Change in Appropriation from Prior Year	\$308,381,800	\$127,061,600	\$18,743,500	\$0	(\$152,200,586)	(\$161,352,014)	\$155,445,760	(\$16,924,660)	\$291,914,600	\$361,397,700
Percentage Change	7%	3%	0%	0%	-3%	-4%	4%	0%	7%	8%
<b>General State Aid Claim</b>										
Equalization Formula Claim	\$3,628,016,720	\$3,619,456,292	\$3,480,576,667	\$3,229,225,799	\$3,089,428,205	\$3,010,888,141	\$3,046,596,344	\$3,073,436,863	\$3,118,310,676	\$2,990,376,831
Low-Income Claim	\$785,423,578	\$941,353,936	\$1,119,251,838	\$1,349,108,591	\$1,567,330,043	\$1,773,722,953	\$1,930,104,474	\$1,978,295,874	\$1,888,049,294	\$1,740,954,386
Gross Claim	<b>\$4,413,440,298</b>	<b>\$4,560,810,228</b>	<b>\$4,599,828,505</b>	<b>\$4,578,334,390</b>	<b>\$4,656,758,248</b>	<b>\$4,784,611,094</b>	<b>\$4,976,700,818</b>	<b>\$5,051,732,736</b>	<b>\$5,006,359,970</b>	<b>\$4,731,331,217</b>
Audit Adjustments	\$10,837,090	\$20,751,231	\$19,375,692	\$22,231,115	\$22,403,800	\$20,317,776	\$27,613,489	\$21,626,364	\$23,155,245	\$26,708,501
<b>Net Claim</b>	<b>\$4,424,277,388</b>	<b>\$4,581,561,460</b>	<b>\$4,619,204,197</b>	<b>\$4,600,565,505</b>	<b>\$4,679,162,048</b>	<b>\$4,804,928,870</b>	<b>\$5,004,314,307</b>	<b>\$5,073,359,100</b>	<b>\$5,029,515,216</b>	<b>\$4,758,039,718</b>
Loss Limit Grant									\$85,000,000	
Stop Loss Grant										\$313,356,891
<b>General State Aid &amp; Related Claim Amounts</b>	<b>\$4,424,277,388</b>	<b>\$4,581,561,460</b>	<b>\$4,619,204,197</b>	<b>\$4,600,565,505</b>	<b>\$4,679,162,048</b>	<b>\$4,804,928,870</b>	<b>\$5,004,314,307</b>	<b>\$5,073,359,100</b>	<b>\$5,114,515,216</b>	<b>\$5,071,396,609</b>
Lapse / (Shortfall)	\$30,222,612	\$140	(\$18,899,097)	(\$260,405)	(\$231,057,534)	(\$518,176,370)	(\$562,116,047)	(\$648,085,500)	(\$397,327,016)	\$7,189,291
<b>Proration</b>	<b>100.0%</b>	<b>100.0%</b>	<b>98.3%</b>	<b>99.9%</b>	<b>95.0%</b>	<b>89.2%</b>	<b>88.7%</b>	<b>87.1%</b>	<b>92.1%</b>	<b>100.0%</b>
Change in GSA Claim from Prior Year	\$297,171,029	\$157,284,071	\$37,642,737	(\$18,638,692)	\$78,596,543	\$125,766,822	\$199,385,437	\$69,044,793	(\$43,843,885)	(\$271,475,498)
Percentage Change	7.2%	3.6%	0.8%	-0.4%	1.7%	2.7%	4.1%	1.4%	-0.9%	-5.4%



# PER STUDENT SPENDING





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# HOW DOES COOK COUNTY COMPARE TO OTHER COUNTIES?



★ Designed by TownMapsUSA.com



## Property Values

- In 2017, home values increased nationally at 6.3%
  - In Seattle, they increased 12.7% and in Las Vegas, they increased 11.1%
  - Chicago finished dead last among the 20 largest U.S. cities with only a 2.6% rise
- By the end of 2017, more than 135,000 Chicago-area homes were underwater – more than total in New York and Los Angeles combined



## Population Growth

- Chicago is nation's third largest city
- Between 2010 and 2016, the number of Chicago households with more than \$100,000 annual income and headed by a person under 45 grew by 26,000
  - This is more than any other U.S. city except New York
- **HOWEVER**, from July 2015 to July 2016, 114,144 Illinoisans left for other states
  - Cook County had the largest numeric decline at 10,488 people



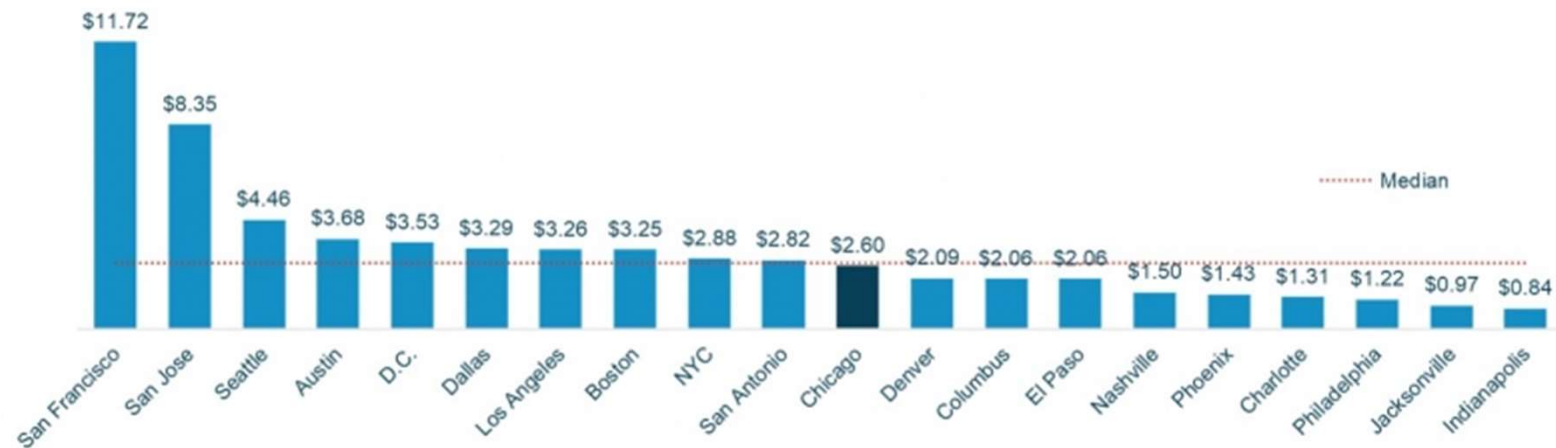
## Affordability and Wages

- World Business Chicago found Chicago to be more affordable than New York, San Francisco, Denver, Boston, and DC
- Median cost of occupancy for a residential home in Chicago is \$11.07/square foot and homes average 1,568 square feet
- Property tax cost is \$2.60/square foot
- Average annual wage in Chicago in 2017 was \$54,160





### Property Tax Per Square Foot



World Business Chicago



## Corporate relocation or new construction in Chicago

- In the past several years, the following corporations have relocated to or around the City of Chicago:
  - McDonald's
  - Beam Suntory
  - Con Agra
  - GE Healthcare
  - Kraft/Heinz
  - Motorola Solutions
  - Mead Johnson
  - Go Go
  - Hillshire Brands



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## Need for Vacancy Relief



## LOOP VACANCY FACTOR EXAMPLE OFFICE BUILDING

**CURRENT ASSESSMENT: 22,163,975**

**LAND: 2,897,737**

**BUILDING: 19,266,238**

**CURRENT MARKET VALUE: \$88,656,000 (\$139.61 PSF.)**



## THE IMPORTANCE OF EFFECTIVE AVENUES OF APPEAL

- **IN COOK COUNTY THERE ARE APPROXIMATELY 1.8 MILLION TAXABLE PROPERTIES OF THIS NUMBER, APPROXIMATELY 25%, OR 450,000 APPEALS ARE FILED WITH THE ASSESSOR, WHILE THE BOARD OF REVIEW FIELDS ANOTHER 200,000 APPEALS**
- **COOK COUNTY AFFORDS THE TAXPAYER 2 OPPORTUNITIES TO FILE APPEALS AT THE COUNTY LEVEL. A TAXPAYER CAN FILE AT THE ASSESSOR AND/OR BOARD OF REVIEW.**
- **IF YOU MISS THE FILING DEADLINE AT THE ASSESSOR, YOU CAN STILL TAKE YOUR APPEAL TO THE BOARD OF REVIEW. IF THE END RESULT FROM DECISIONS OF THESE TWO BODIES ARE STILL NOT SATISFACTORY, YOU CAN TAKE FURTHER APPEALS TO EITHER THE STATE PROPERTY TAX APPEAL BOARD DOWN IN SPRINGFIELD OR TO THE COOK COUNTY CIRCUIT COURT.**
- **WHEREAS FILING AT THE PTAB IS FREE, THE CURRENT COST TO FILE AN APPEAL IN THE CIRCUIT COURT STANDS AT \$238.**
- **THE STANDARDS OF PROOF DIFFER VASTLY BETWEEN THE PTAB AND CIRCUIT COURT. STANDARD AT PTAB IS “PREPONDERANCE OF THE EVIDENCE” THE COURTS REQUIRE THE TAXPAYER TO MEET A MUCH HIGHER BURDEN OF PROOF, WHAT IS KNOWN AS THE CLEAR AND CONVINCING STANDARD, WHICH IS THE HIGHEST STANDARD OF PROOF THAT CAN BE REQUIRED IN A CIVIL CASE. PTAB HEARINGS ARE TREATED AS BRAND NEW, SO EVERYONE STARTS FROM SCRATCH, WHEREAS THERE IS A PRESUMPTION OF CORRECTNESS IN FAVOR OF THE TAXING BODIES IN CASES FILED IN COURT.**



## THE IMPORTANCE OF EFFECTIVE AVENUES OF APPEAL

- **OUTSIDE OF COOK COUNTY, TAXPAYERS GET ONLY ONE OPPORTUNITY TO FILE AN APPEAL, AND THIS IS WITH THE LOCAL COUNTY BOARD OF REVIEW. IF YOU MISS THE FILING DEADLINE, THERE IS NO FURTHER RECOURSE, AND YOU MUST WAIT FOR THE FOLLOWING YEAR TO FILE.**
- **SLIDE 33-34 INDICATES THE AMOUNT OF ASSESSMENT CHANGES GRANTED BY THE PTAB FOR THE YEARS 2010-2016. NOTE THE TOTALS FOR SOME OF THESE YEARS MAY SEEM LOW, BUT THAT IS DUE TO THE FACT THAT ALL OF THE CASES FOR THOSE YEARS HAVE NOT YET BEEN HEARD AND DECIDED.**



## LOOP VACANCY FACTOR EXAMPLE OFFICE BUILDING

PROPERTY OWNER FILES WITH ASSESSOR FOR VACANCY RELIEF EQUAL TO 21%

**FORMULA:**

MARKET VALUE OF BUILDING:	\$77,064,952
	X <u>79% (OCCUPANCY RATE)</u>
REDUCED MARKET VALUE BUILDING:	\$60,881,312
	X <u>25% (LEVEL OF ASSESSMENT)</u>
REDUCED BUILDING ASSESSMENT:	15,220,328
ADD BACK LAND ASSESSMENT:	<u>+ 2,897,737</u>
TOTAL REDUCED ASSESSED VALUE:	<u>18,118,065</u>



## LOOP VACANCY FACTOR EXAMPLE OFFICE BUILDING

**BUILDING AREA: 635,000 SF**  
**REPORTED VACANCY RATE: 133,350 (21%)**  
**CURRENT AVG. RENT: \$ 25.00 PSF**  
**EXPENSES: TAXES: \$ 6.85 PSF**  
**OPEX: \$ 8.69 PSF**  
**TOTAL EXPENSES: \$ 15.53 PSF**  
**TOTAL RENT TAXES AND CAM: \$ 40.53 PSF**  
**POTENTIAL LOST INCOME DUE TO VACANCY (133,350 SF x  
\$40.53): \$5,404,675**





## LOOP VACANCY FACTOR EXAMPLE OFFICE BUILDING

CALCULATION OF TOTAL TAX SAVINGS:	22,163,975 (CURRENT ASSESSMENT)
	- <u>18,118,065 (MINUS REDUCED AV)</u>
	4,045,910 (TOTAL AV REDUCTION)
	X <u>2.9627 (2017 EQUALIZATION FACTOR)</u>
REDUCTION IN NET EQUALIZED VALUE:	11,968,818
	X <u>7.266% (LAST KNOWN TAX RATE)</u>
ESTIMATED TAX SAVINGS FROM VACANCY:	\$870,962
POTENTIAL NET INCOME LOST FROM VACANCY:	\$5,404,675
ESTIMATED PROPERTY TAX SAVINGS:	\$- <u>870,962</u>
NET LOSS FROM VACANCY:	<u>\$4,533,713</u>

**ACTUAL LOST REVENUE TO PROPERTY OWNER FAR EXCEEDS POTENTIAL TAX SAVINGS. THERE IS NO REAL BENEFIT TO MAINTAINING A VACANT BUILDING!**



## “FOOD FOR THOUGHT”

### ***WHY ARE ALL PROPERTIES IN COOK COUNTY SUBJECT TO A SINGLE EQUALIZATION FACTOR???***

- **HOW DOES THE APPLICATION OF THE STATE’S SINGLE EQUALIZATION FACTOR TO ALL PROPERTIES IN COOK COUNTY IMPACT COMMERCIAL/INDUSTRIAL TAX BILLS?**
- **AND SHOULD THERE BE AN “INTER-CLASS MULTIPLIER”?**



## “FOOD FOR THOUGHT”

**EXAMPLE:                    LOOP OFFICE BUILDING**

**CURRENT ASSESSED VALUE:    22,163,975**

**INDICATED MARKET VALUE: \$88,656,000**

**CURRENT CALCULATION OF PROPERTY TAXES:**

**ASSESSED VALUE: 22,163,975**

**X    2.9627 (LAST KNOWN EQUALIZATION FACTOR)**

**=    65,665,208 (EAV/VALUE)**

**X    7.266% (LAST KNOWN TAX RATE)**

**TOTAL TAXES DUE: \$4,771,234**

**NOTE – THE EAV IS EQUAL TO 74% OF THE ASSESSOR’S MARKET VALUE**



## “FOOD FOR THOUGHT”

### **LAST KNOWN ASSESSMENT SALES RATIO STUDY FOR COOK COUNTY BY THE IDOR (2016)**

THE STUDY INDICATES THAT THE LAST KNOWN ADJUSTED MEDIAN LEVEL OF ASSESSMENT FOR CLASS 5A (COMMERCIAL PROPERTIES) WAS 20.04% (SUBJECT TO OUTLANDISH COEFFICIENT OF DISPERSION).

ILLINOIS LAW REQUIRES THAT ALL PROPERTY BE ASSESSED AT 33.33% OF FAIR MARKET VALUE.

ALL THINGS BEING EQUAL THAT WOULD INDICATE A STATE EQUALIZATION OF JUST 1.663 ( $33.33\% / 20.04\% = 1.633$ ) WOULD BE APPROPRIATE, AS OPPOSED TO THE ACTUAL EQUALIZATION FACTOR OF 2.9627.



## “FOOD FOR THOUGHT”

### **FURTHER ISSUES WITH THE EQUALIZATION FACTOR**

- **THE COOK COUNTY CLASSIFICATION ORDINANCE STATES THAT CLASS 2 AND 3 PROPERTIES SHOULD BE ASSESSED AT 10% OF THEIR MARKET VALUE.**
- **CURRENTLY THOSE TWO CLASSES REPRESENT 65.5% OF THE ENTIRE COOK COUNTY EQUALIZED TAX BASE.**
- **THE LAST KNOWN SALES RATIO STUDY PLACES THE AVERAGE ADJUSTED MEDIAN LEVEL OF ASSESSMENT FOR THESE TWO CLASSES IS AT ABOUT 8.15% (AGAIN, SUBJECT TO AN OUTLANDISH COEFFICIENT OF DISPERSION).**
- **THIS WOULD CALL FOR THE APPLICATION OF A MULTIPLIER OF 4.089 ( $33.33\% / 8.15\% = 4.089$ ) TO REACH THE 33.33% STATUTORILY REQUIRED STATE MANDATED LEVEL OF ASSESSMENT.**
- **BECAUSE THESE TWO CLASSES REPRESENT SUCH A HIGH % OF THE TOTAL COUNTYWIDE TAX BASE, THERE WILL ALWAYS BE A BUILT-IN EQUALIZATION FACTOR IN EXCESS OF 2 ACROSS ALL CLASSES OF PROPERTY, WITHOUT THE INTRODUCTION OF AN INTER-CLASS MULTIPLIER.**

05/16/18

COOK COUNTY

ASREA986-A

## FINAL ABSTRACT OF 2017 ASSESSMENT

COUNTY

REAL ESTATE	ACRES	NUMBER OF PARCELS	LAND ASSESSED VALUE	IMPROVEMENT ASSESSED VALUE	TOTAL ASSESSED VALUE
MAJOR CLASS 0 - ALL		96,711			
MAJOR CLASS 1 - ALL		63,809	393,310,280	2,520,213	395,830,493
MAJOR CLASS 2 - ALL		1,580,756	6,440,859,243	30,764,695,316	37,205,554,559
MAJOR CLASS 2 - REG		1,089,306	5,562,502,621	23,425,852,184	28,988,354,805
MAJOR CLASS 2 - NON/R		491,450	878,356,622	7,338,843,132	8,217,199,754
MAJOR CLASS 3 - ALL		24,195	419,866,897	2,101,043,159	2,520,910,056
MAJOR CLASS 4 - ALL		813	59,714,792	101,744,703	161,459,495
MAJOR CLASS 5 - ALL		93,679	5,248,508,592	13,868,624,294	19,117,132,886
MAJOR CLASS 5 - IND		23,390	1,086,246,543	1,710,172,319	2,796,418,862
MAJOR CLASS 5 - COMM		70,289	4,162,262,049	12,158,451,975	16,320,714,024
MAJOR CLASS 6 - ALL		1,962	85,348,315	297,800,970	383,149,285
MAJOR CLASS 6 - (A)		8	22,427	370,175	392,602
MAJOR CLASS 6 - (B)		1,889	81,172,342	277,497,300	358,669,642
MAJOR CLASS 7 - ALL		190	6,478,417	122,948,530	129,426,947
MAJOR CLASS 8 - ALL		943	15,306,664	42,622,374	57,929,038
MAJOR CLASS 9 - ALL		468	12,315,346	41,604,003	53,919,349
CLASS TOTAL		1,863,526	12,681,708,546	47,343,603,562	60,025,312,108
FARM (A)					
HOMESITE	167.23511	145	1,319,955		1,319,955
FARM DWELLING				30,288	30,288
OTHER LAND					
OTHER IMPROVEMENTS					
TOTAL FARM (A)			1,319,955	30,288	1,350,243
FARM (B)					
FARM LAND	14806.38341	1,095	3,213,198		3,213,198
FARM BUILDING		236		442,156	442,156
TOTAL FARM (B)	14806.38341	1,331	3,213,198	442,156	3,655,354
RAILROAD PROPERTY		0	0	0	0
TOTAL-ALL LOCALLY ASSESSED	14806.38341	1,864,621	12,686,241,699	47,344,076,006	60,030,317,705
NUMBER OF EXEMPT PARCELS					91,656
NUMBER OF SENIOR CITIZEN EXEMPTIONS					280,964
NUMBER OF HOMEOWNER EXEMPTIONS					1,030,730



## Impact of e-commerce on vacancy and market rates

- **Vacancy rates nationwide have been stagnant for the past 2 years**
- **Suburban office markets are outperforming downtown centers because of several years' absorption and vacancy rates hovering near pre-recession lows in 2017**
- **Industrial real estate is a star performer in the market because construction is booming as companies tackle online delivery and push to get products to consumers more quickly by opening distribution hubs in populated areas**
- **However, retail sector continues to take blows and investors are fleeing because of the large amount of store closings and bankruptcies**



## Impact of airBNB on hotel occupancy rates and values

- AirBNB hosts' income totaled \$77 million in 2017 in Chicago, up from \$67 million in the previous year
- AirBNB operations generated a total economic impact of \$345 million in 2017, which was up from \$331 million the previous year
- However, in 2017, Chicago hotel occupancy increased to 75.19%, up from 72.1% in 2011
- Chicago annual hotel revenue has increased 39% since 2011, from \$1.64 billion to \$2.28 billion





# Property Tax Appeal Board 2017 Annual Report

## Change in Assessed Value for Commercial and Industrial Appeals

County	Year	Requests for reduction >= 100,000	Total cases decided	Total change in assessed value based on stipulations	Total change in assessed value based on PTAB decisions excluding stipulations	Total change in assessed value
COOK	2010	1,094	9,361	-248,661,513	-23,197,681	-271,859,194
COOK	2011	858	9,040	-203,921,040	-8,825,778	-212,746,818
COOK	2012	667	9,344	-118,909,686	-32,605,505	-151,515,191
COOK	2013	337	7,792	-107,007,958	-14,882,276	-121,890,234
COOK	2014	193	2,930	-59,196,554	-2,654,667	-61,851,221
COOK	2015	217	1,506	-17,558,381	-219,095	-17,777,476
COOK	2016	18	8	-36,661	0	-36,661
DUPAGE	2010	177	226	-42,124,578	-9,912,415	-52,036,993
DUPAGE	2011	275	302	-59,379,271	-818,630	-60,197,901
DUPAGE	2012	163	200	-32,279,108	-2,172,250	-34,451,358
DUPAGE	2013	130	225	-17,741,483	-1,170,382	-18,911,865
DUPAGE	2014	55	95	-7,250,824	577,505	-6,673,319
DUPAGE	2015	72	52	-6,981,857	-220,870	-7,202,727
DUPAGE	2016	6	0	0	0	0
LAKE	2010	34	46	-4,058,114	-4,281	-4,062,395
LAKE	2011	85	79	-11,305,531	0	-11,305,531
LAKE	2012	76	165	-8,599,069	-176,631	-8,775,700
LAKE	2013	57	149	-14,419,252	635,730	-13,783,522
LAKE	2014	87	185	-11,766,121	0	-11,766,121
LAKE	2015	88	241	-22,185,980	-165,515	-22,351,495
LAKE	2016	13	29	-1,128,733	0	-1,128,733

\* Currently under way



# Property Tax Appeal Board 2017 Annual Report

## Change in Assessed Value for Commercial and Industrial Appeals

County	Year	Requests for reduction >= 100,000	Total cases decided	Total change in assessed value based on stipulations	Total change in assessed value based on PTAB decisions excluding stipulations	Total change in assessed value
MCHENRY	2010	19	138	-2,246,908	0	-2,246,908
MCHENRY	2011	17	133	-912,183	-377,823	-1,290,006
MCHENRY	2012	7	22	-793,688	-13,606	-807,294
MCHENRY	2013	10	9	-228,439	-9,608	-238,047
MCHENRY	2014	5	7	-87,765	-8,876	-96,641
MCHENRY	2015	6	4	-43,581	0	-43,581
MCHENRY	2016	1	0	0	0	0
WILL	2010	102	87	-17,209,709	-1,237,210	-18,446,919
WILL	2011	114	105	-13,166,239	-337,367	-13,503,606
WILL	2012	57	48	-7,876,478	0	-7,876,478
WILL	2013	72	45	-3,689,914	-99,999	-3,789,913
WILL	2014	65	36	-5,205,420	0	-5,205,420
WILL	2015	21	20	-3,273,278	0	-3,273,278
WILL	2016	0	1	-26,987	0	-26,987



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# Questions?