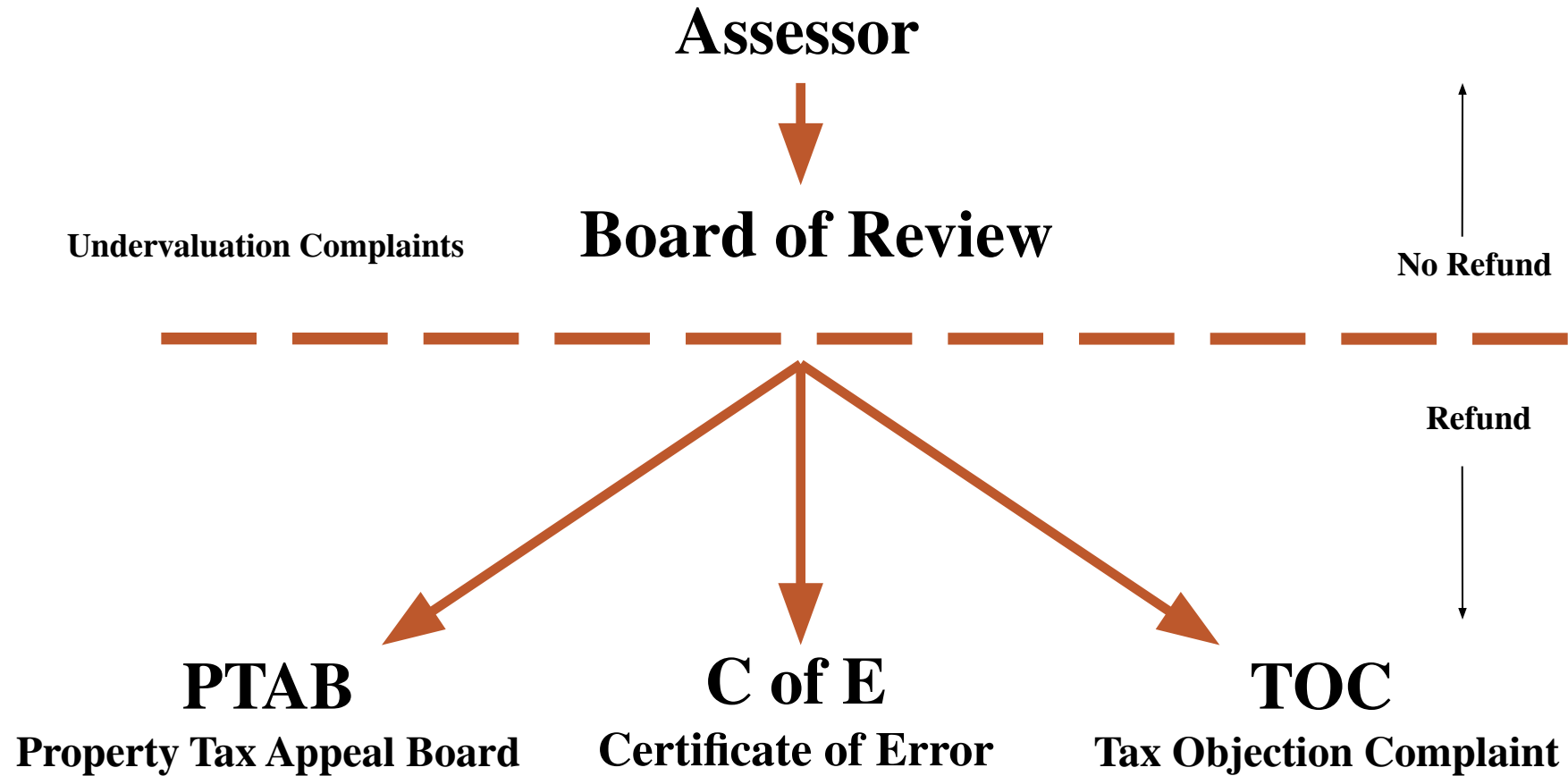


Understanding Property Taxes

Ares G. Dalianis
Franczek P.C.

Property Tax Appeals Overview



PTAB v. Tax Objection Complaints

- PTAB
 - Must file within 30 days of BOR certification
 - No filing fee
 - Notice to taxing districts
 - ‘Informal rules of practice and procedure’
- Valuation Objections
 - Must file within 165 days of 2nd installment due date
 - Filing fee
 - No notice to taxing districts in Cook County
 - But - *Madison Two Associates v. Pappas*
 - Court rules

Assessment Trends in Cook County: 2022 North Suburban Reassessments

% Increase in Total Assessed Value			
Township	Residential (Class 2)	Commercial (Class 5A)	Industrial (Class 5B)
Barrington	28%	Not reported	58%
Elk Grove	34%	44%	41%
Evanston	30%	30%	43%
Maine	34%	60%	52%
New Trier	40%	23%	38%
Palatine	25%	57%	80%
Schaumburg	29%	29%	23%

Source: Cook County Assessor

*Note that percentage increases are total increases per category, not average property increases.

Timing of Second Installment

Step 1 – First Installment is Due March 1, 2024

Step 2- Board of Review appeals to be completed

Step 3 – State Equalization factor must be calculated

Step 4 – Tax rates must be calculated and confirmed

Step 5 – Bills printed and mailed 30 days before due date

Step 6 – Second Installment due

Park Ridge-Niles School District 64

2022 AGENCY DATA

2022 Agency Data Overview

Spans over 3 townships

- Leyden
- Maine
- Norwood Park

Overlaps with two High School Districts

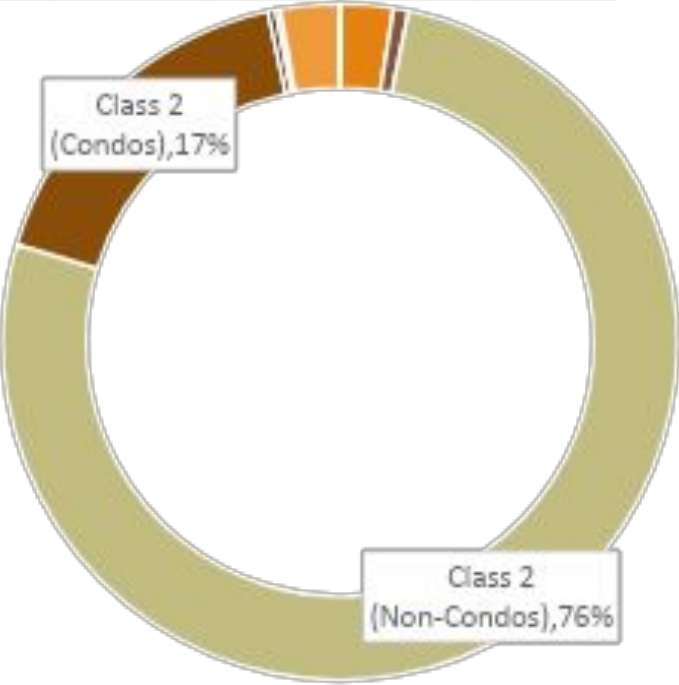
- Maine Township High School District 207
- Leyden Community High School District 212
 - 19 parcels all exempt

Two TIF Districts

- TIF City of Park Ridge-Uptown
- TIF Village of Nilse-Milwaukee/Oakton

17,825 total parcels

Property Classifications



Understanding Properties Classification

Class 0

- Exempt Property (449) and Railroad (5)

Class 1

- Vacant (10% LOA)

Class 2 (Non-Condos)

- Residential (10% LOA)

Class 2 (Condos)

- Residential (10% LOA)

Class 3

- Multi-Family (10% LOA)

Class 4

- Not-For-Profit (20% LOA)

Class 5A

- Commercial (25% LOA)

Class 5B

- Industrial (25% LOA)

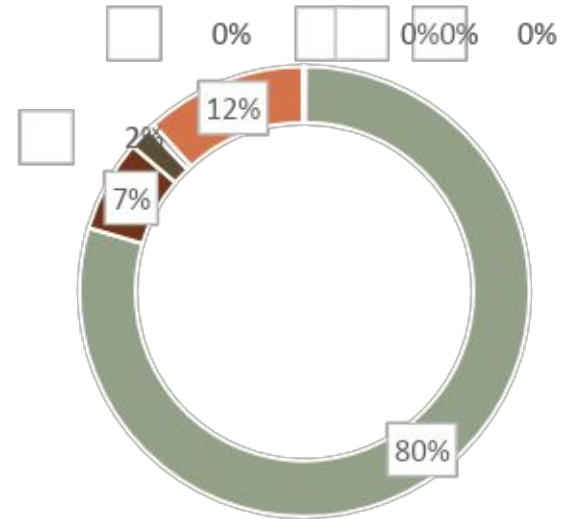
Class 7

- Commercial Incentive

Class	Properties	2022 AV	2022 EAV
Class 0	454	0	0
Class 1	129	554,426	1,620,979
Class 2 (Non-Condos)	13,617	659,329,061	1,737,660,919
Class 2 (Condos)	3,015	58,712,879	144,446,727
Class 3	65	12,619,962	36,896,982
Class 4	40	3,299,211	9,645,902
Class 5A	500	86,669,986	253,397,043
Class 5B	4	243,138	710,863
Class 7	1	533,183	1,558,867
TOTALS	17,825	821,961,846	2,185,938,282

2022 Total Taxes Received

Class	2022 Taxes
Class 0	\$ -
Class 1	\$ 144,014
Class 2 (Non-Condos)	\$ 154,633,598
Class 2 (Condos)	\$ 12,840,744
Class 3	\$ 3,278,257
Class 4	\$ 858,003
Class 5A	\$ 22,539,002
Class 5B	\$ 63,092
Class 7	\$ 138,661
TOTALS	\$ 194,495,372



- Class 0
- Class 1
- Class 2 (Non-Condos)
- Class 2 (Condos)
- Class 3
- Class 4
- Class 5A
- Class 5B
- Class 7

Homestead Property Tax Exemptions

Homeowner Exemption	12,802
Senior Exemption	4,989
Senior Freeze Exemption	1,110
Veteran Exempt	337
Disabled Person Exemption	253
Disabled Veteran Exemption	84

17,825 total parcels**

Class 2 Properties

16,632 Class 2 properties

- 13,617 (Non-Condos)
- 3,015(Condos)

Properties w/ Assessor MV	Parcels	Property Taxes Received	Percent of Class 2 Properties
1,000,000+ MV	295	\$8,998,747	1.77%
750,000 – 999,999 MV	1,052	\$22,232,075	6.33%
500-000 – 749,999 MV	3,644	\$52,367,361	21.91%

Class 2 Properties with Homestead Exemptions

12,802 Class 2 properties with homestead exemptions

- 11,435 (Non-Condos)
- 1,367 (Condos)

Properties w/ Assessor MV	Parcels	Property Taxes Received	Percent of Class 2 Properties with Homestead Exemptions
1,000,000+ MV	222	\$6,692,398	1.73%
750,000 – 999,999 MV	874	\$18,253,805	6.83%
500-000 – 749,999 MV	3,149	\$44,708,282	24.60%

Exemption Detail Report (EAV)

Homeowner Exemption	124,574,650
Senior Exemption	39,680,200
Senior Freeze Exemption	44,383,938
Veteran Exempt	119,999
Disabled Person Exemption	492,000
Disabled Veteran Exemption	11,361,766
Total EAV	220,617,553

TIF Districts

TIF City of Park Ridge-Uptown



375 Parcels



37,158,476 Frozen EAV

TIF Village of Niles-Milwaukee/Oakton

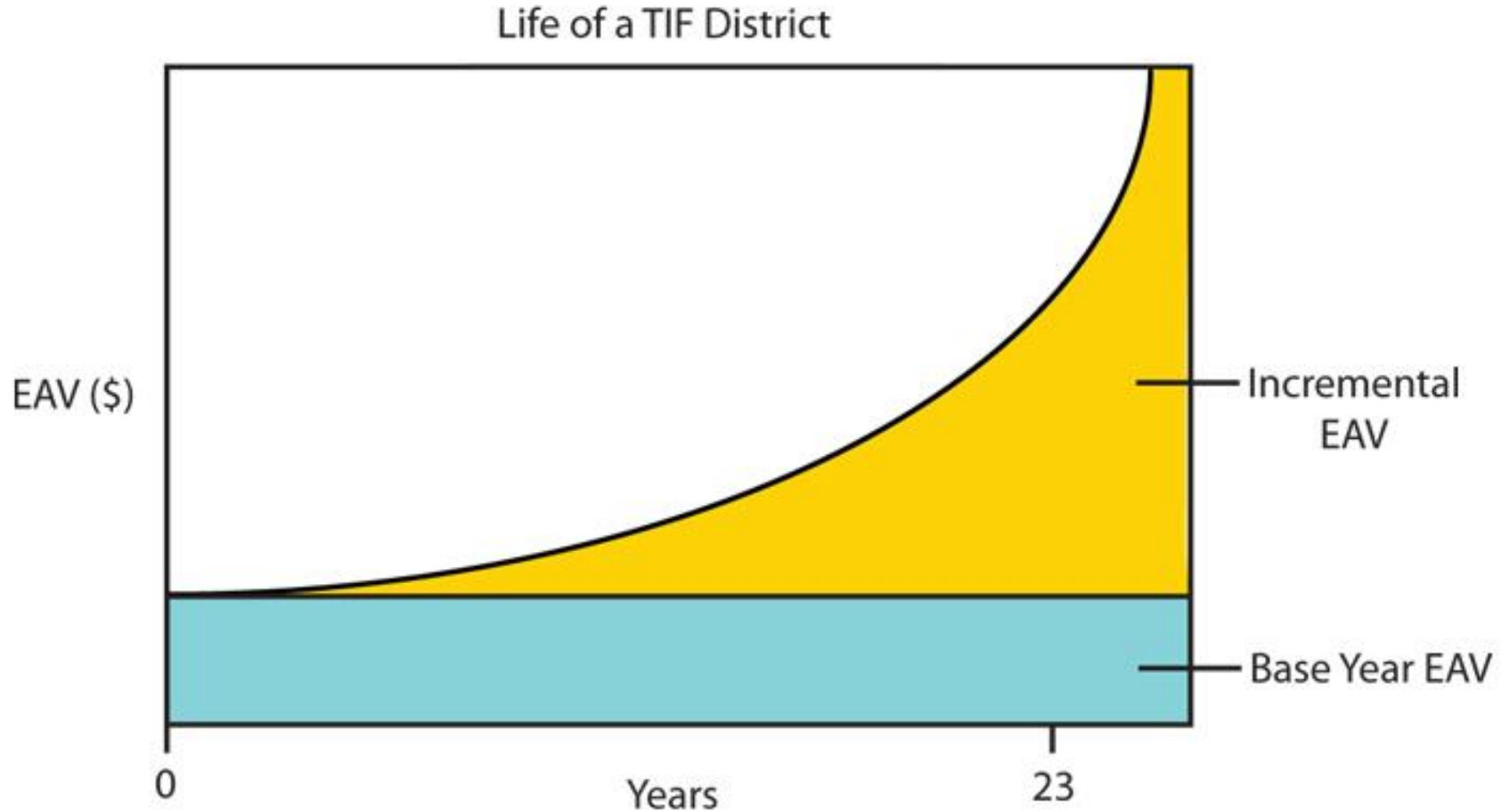


88 Parcels



28,329,097 Frozen EAV

Understanding TIF Districts



Tax Increment Financing (TIF) and Taxing Districts

Base year EAV frozen for 23 years

Revenue effectively frozen for 23 years

Growth in EAV and taxes flow solely to the municipality

Payment of refunds on prorated basis

- *VAH v. Pappas*

Termination of a TIF & 'new property' EAV

- PTELL implications

Other incentives

- Abatements
- Class 6/7

Top 15 Properties

PARK RIDGE-NILES SCHOOL DISTRICT 64



Top 15 Properties

Park Ridge Bldg LLC

- 2 parcels

Albertsons

- 2 parcels

Uptown Station LLC

- 2 parcels

Imperial Realty Co

- 5 parcels

- Park Ridge Ctry Club
 - 2 parcels

- Rushmore Village Green

- 3 parcels

- Advocate Health

- 36 parcels

- Oak Mill Station IL

- 3 parcels

- Aah 10 N Cumberland LL

- 10 parcels

- HSRE Park Ridge LLC

- Gale T. Landers

- Park 205 Multifamily D

- Tau Operating Partners

- 1300 Higgins Co Gnp.

- Chicagoland Whole Mkt

PROPERTY OWNER NAME	Largest Parcel	Parcel Address	Parcel City	2022 ASSD VALUATION	2022 EQUIL VALUATION
PARK RIDGE BLDG LLC	09-36-111-028-0000	250 S. Northwest Highway	Park Ridge	3,733,323	10,915,117
ALBERTSONS	09-26-302-074-0000	481 Busse Highway	Park Ridge	3,254,516	9,515,229
HSRE PARK RIDGE LLC	09-26-301-019-0000	501 Busse Highway	Park Ridge	2,744,278	8,023,446
GALE T. LANDERS	09-26-421-017-0000	826 W. Touhy Avenue	Park Ridge	2,707,579	7,916,149
UPTOWN STATION LLC	09-26-424-006-0000	2 N. Northwest Highway	Park Ridge	2,665,460	7,793,005
IMPERIAL REALTY CO	09-22-110-005-0000	1480 Renaissance Drive	Park Ridge	2,582,710	7,551,070
TAU OPERATING PARTNERS	12-02-300-024-0000	1900 S. Cumberland Avenue	Park Ridge	2,330,087	6,812,475
1300 HIGGINS CO GNP	12-02-300-111-0000	1300 W. Higgins Road	Park Ridge	2,075,697	6,068,715
RUSHMORE VILLAGE GREEN	09-26-117-101-0000	648 N. Northwest Highway	Park Ridge	2,100,939	6,142,516
ADVOCATE HEALTH	09-22-200-030-0000	1875 W. Dempster Street	Niles	2,074,051	6,063,901
PARK 205 MULTIFAMILY D	09-36-100-041-0000	205 E. Touhy Avenue	Park Ridge	2,051,146	5,996,936
OAK MILL STATION II	09-25-201-030-0000	7900 Milwaukee Avenue	Niles	1,829,114	5,347,780
CHICAGOLAND WHOLE MKT	09-36-100-049-0000	101 W. Touhy Avenue	Park Ridge	1,767,433	5,167,444
AAH 10 N CUMBERLAND LL	09-26-323-017-0000	10 N. Cumberland Avenue	Park Ridge	1,491,637	4,361,099
PARK RIDGE CTRY CLUB	09-26-111-001-0000	636 N. Prospect Avenue	Park Ridge	1,490,394	4,357,465

2022 Taxes

- School District received \$3,348,937.14 from the TOP 15 Properties in 2023 (2022 taxes payable 2023)

Property Owner	Total Taxes	School District Received
PARK RIDGE BLDG LLC	\$ 970,899	\$ 409,426
ALBERTSONS	\$ 844,859	\$ 315,927
HSRE PARK RIDGE LLC	\$ 713,685	\$ 300,959
GALE T. LANDERS	\$ 704,141	\$ 108,529
UPTOWN STATION LLC	\$ 693,187	\$ 106,841
IMPERIAL REALTY CO	\$ 669,565	\$ 283,240
TAU OPERATING PARTNERS	\$ 615,098	\$ 255,535
1300 HIGGINS CO GNP	\$ 547,944	\$ 227,637
RUSHMORE VILLAGE GREEN	\$ 546,376	\$ 230,405
ADVOCATE HEALTH	\$ 539,383	\$ 227,457
PARK 205 MULTIFAMILY D	\$ 533,427	\$ 224,945
OAK MILL STATION II	\$ 473,332	\$ 137,167
CHICAGOLAND WHOLE MKT	\$ 459,644	\$ 193,830
AAH 10 N CUMBERLAND LL	\$ 387,919	\$ 163,584
PARK RIDGE CTRY CLUB	\$ 387,596	\$ 163,448