



## True Insight

September 2010

# Understanding the Assessment and Appeal Process

## Overview

Have you ever tried to walk down an up escalator? Clearly a tempting challenge as a young child, but how about as a full grown adult? In many ways, property taxes in Illinois are like an up escalator. No matter what is happening in the world around us, the Assessor finds a way to increase the assessed value of all property and this, as a result, increases your real estate tax bill. Less than 2% of Illinois property owners actually appeal the value, thus attempt to walk down the up escalator. Are you one of the few? If not, would you like to embark on a journey to walk down the up escalator?

## Recent Findings

During the past year, we have asked our family, friends and clients why they chose to not appeal their taxes. During these discussions, we have identified a few themes:

1. The assessment and appeal process is mysterious (lacks transparency);
2. The appeal process is bureaucratic, takes too much time, and generally isn't worth the hassle;
3. "My taxes are not that high";
4. "I cannot afford the cost of an attorney to appeal", and
5. "If I appeal and lower the market value of my home, it will be worth less when I try to sell it".



## EXAMPLE OF REDUCED PROPERTY TAXES:

Proposed Assessment:	\$200,000
Revised Assessment:	<u>\$150,000</u>
Assessment Reduction:	\$50,000
Tax Rate:	5%
Year 1 Tax Savings:	\$2,500
<b>*4 Year Tax Savings:</b>	<b>\$10,000</b>

\*Properties in Illinois are re-assessed every three or four years.

## Reaction

As a result of this feedback, we are excited to announce a new service offering based upon an innovative business model designed to deliver unparalleled results to our clients. The value proposition is simple: We deliver world-class assessment appeal services to our clients at a fixed price. Our clients will realize reduced assessments and taxes, if warranted. At a minimum, every client will have the peace of mind that their assessment and taxes are as low as they can go.

In the course of studying the existing system, we discovered that a lot of time and attention is devoted to acquiring and maintaining relationships with property owners desiring appeal services. Unfortunately, this activity has put the cost of service outside of the reach of many property owners. As a result, we have developed a new business model focused on delivering appeal services at an affordable price. We will on-board our new clients at a minimal cost, and provide access to appeal status tracking electronically. By automating customer acquisition and communication, we can devote our tax professional skills to reducing property assessments and taxes, thus lowering costs and improving results.

We are so confident in the process that we guarantee our results. That's right; this is a no risk offer. First, if you hire us and we determine that an appeal is not warranted, we refund the fee for our services. Second, if for any reason, you are not satisfied with our services, we will refund your money back- no questions asked. So what are you waiting for – sign up today to journey down the up escalator.

## Contacts

If you are interested in discussing this opportunity further, please contact a member of our team.

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