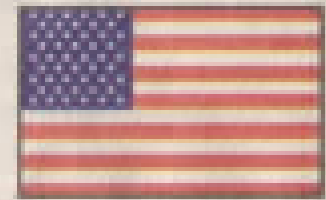




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Tax relief to ease shock of higher reassessments in Leyden Twp.

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Homeowners across Leyden Township have started receiving their property-tax reassessment notices for the 2005 tax year, and although many Elmwood Park and River Grove residents may be seeing substantial increases in their assessed valuations, the amount in taxes they end up paying could be slashed by the time the tax bill arrives.

Residential notices for the 2005 tax year began arriving for Leyden Township in August, and many homeowners are experiencing sticker shock when they see how much their assessed values have risen. According to the Leyden Township assessor's office, the triennial reassessment on an average home in the township rose 34 percent since the last reassessment, in 2001.

But for many homeowners, especially senior citizens, an array of exemptions and a property tax relief bill signed into law earlier this year may go a long

way in reducing the actual amount of taxes they will have to pay. The bill, signed by Gov. Rod Blagojevich in July, is expected to provide property-tax relief by capping residential assessment increases at 7 percent per year in addition to increasing a range of exemptions for residential property owners.

"The important thing is the 7 percent cap the state passed into law," said Leyden Township Assessor Al Biancalana. "The reassessment notice may show an increase in the assessed value of your house, but that will be adjusted. If your assessment has increased 30 percent since last one (in 2001), the increase is still expected to be held to 7 percent per year, or 21 percent over the next three years."

The Neighborhood Preservation Homeowner Exemption signed by the governor also increases the amount of the homeowner exemption from \$4,500 to \$20,000; increases the senior cit-

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izen homestead exemption from \$2,500 to \$3,000; and increases the household-income ceiling for seniors from \$40,000 to \$45,000.

Taxes that will be based on the assessed valuations now arriving in the mail will be reflected on the second installment of the 2005 tax bill, in the fall of next year, according to Maura Kownacki, a spokeswoman for the Cook County assessor's office, which generates the assessments. She said property assessments are only one factor in deciding what a homeowner will actually pay in taxes on their property.

"It's important to understand that there are many other factors that determine tax rate beyond the property's assessed value," Kownacki said. "Most important is the local tax rate, which is what your local taxing bodies — all the taxing bodies that are listed on your tax bill, such as po-

lice, fire, libraries, any referendums that have been passed — set as the amount of tax they require."

However, the long lead time between when the assessments arrive and when taxes calculated on the new assessed values come due may work in a homeowner's favor, especially if they wish to file an appeal to their property-tax assessment.

"When taxpayers receive their (assessment) notices, they want to make sure they're equitably assessed," she said. "If not, they should file an appeal with us. We encourage appeals with our office. A lot of times people research their property and realize they are fairly assessed, but we do make mistakes."

Biancalana says that as many as 50 people a day have contacted his office with questions about their assessments, and that approximately 130 appeals have been processed since the notices began arriving.

The last day to appeal in Leyden Township is Sept. 27, and appeals can be initiated at the township offices, 2501 N.

Mannheim Road, Franklin Park.

Mary Trzebny, who works in the Leyden Township assessor's office, says the majority of residents who come with questions want to know exactly how the assessments are going to affect their taxes next year, an answer that won't be known until the tax bill arrives.

"They want to know what the end result will be," she said. "They want to know exactly what it will cost them."

For many seniors, the prospect of substantially larger property taxes can be a daunting one. The median increase in the sale prices of homes in communities such as Elmwood Park and River Grove has kept pace with much of the torrid real-estate market in the Chicago area, a move that is being reflected in many of the most recent reassessments for the two communities.

Despite an expectation that his taxes would be going up, for example, James Morrison, 69, of River Grove, said the recent arrival of the reassessment notice prompted him to take a closer

look at whether he was taking advantage of every exemption available to him. The assessed value of his house, which he has lived in since 1966, rose nearly 40 percent since the last reassessment, in 2001.

"I was expecting my taxes to increase, but the question becomes what's an acceptable amount?" he said. "Before this I'm not sure I really understood everything involved, but when I got my assessment, I decided to take advantage of the opportunity to lower my taxes any way I can."

Mike Stanfa, 68, of Franklin Park, points out that for some seniors, property taxes can affect much more than just a pocketbook.

"It's awkward when these assessments come out, because, as a senior citizen, you realize your whole approach to assessments includes whether you're able to keep your home and your current lifestyle in the future," he said. "It requires you to be a lot more aggressive about your costs and how you live."