

# EVA PROPERTY TAX PRESENTATION

Compiled & Presented by

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**And**

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## Introduction

Greg Nagel, President of Ask Nagel – A Full Service Realtor Company affiliated with Century 21- Chicago. I specialize as a realtor in West Town/East Village, foreclosures and short sales, multi-unit investment properties, and primary home where making a good investment is a priority. I'm a CPA, ABR, & ADPR.

Aaron Bilton – 1<sup>st</sup> Deputy Commissioner to Michael Cabonnargi, Commissioner of the 2<sup>nd</sup> District Board of Review.

Aaron is an Attorney and has worked on numerous property tax appeal cases in private practice.

## Background

Property Tax formula

Assessed Value

Cook County property is assessed at 10% of FMV. Or Assessed Value/.10=FMV per the Assessor.

X State Equalization Factor

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= Equalized Assess Value (EAV)

X Local Tax Rate

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=Total Tax Before Exemptions  
Less Exemptions

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=Annual Tax Amount

Chicago pays property taxes 1 year in arrears in 2 installments (approx March/Nov).

