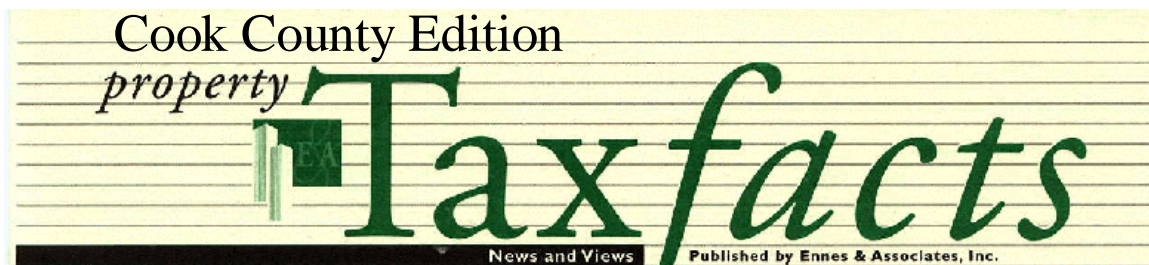




Jingle Bell Jingle Bell Jingle Bell Rock
Hope Santa leaves a lot of good stuff in your sock!

We wish you a wonderful Holiday Season
Your continued friendship and support is the Reason!

December, 2006



We pledge to keep working night and day
To keep your 2007 property taxes at Bay!!

So party and celebrate and forever be Merry
From Carl, Jay, Letty, Jess, Stac,
Mary and Terry!!

If at first you don't succeed...

Recently, Illinois Lawmakers rejected extending the 7 percent tax relief law that was due to expire at the end of this year. However, supporters withdrew the legislation which will allow them to bring the plan up for another try in January when a procedural change will allow the bill to pass with 60 votes as opposed to the 71 it needed this go around.

The bill, initially passed in 2004, was designed to provide relief for homeowners who faced large increases in their property tax bills due to skyrocketing appreciation of their homes. The law limited increased to 7 percent a year with a savings cap for any single homeowner of \$20,000.

Supporters say the cap is vital to keeping families in their homes. They cite examples of families in modest homes being hit with untenable tax bills because the property under their homes has become extremely valuable. Critics say the bill unfairly shifts the tax burden to renters and businesses. Downstate reps say the artificial limits on Cook County home values allow Cook County schools to qualify for more state funding, reducing that available for others. South Suburban critics argue that the caps end up making those with homes that have less appreciation subsidize the tax relief for those with expensive homes.

City RE Breaks Record

Total Transaction volume for downtown office buildings reached records levels at \$5 billion so far this year. That breaks the record set in 2005 at \$3.3 billion. 3.1 billion in deals were posted in the first nine months of '06, that's 36% more than the same period in '05.

The bill failed with only 61 of the 71 votes it needed this time. With the lower vote total needed in January supporters are much more optimistic of their chances for success. We urge you to again contact your local representative and let them know how you feel on this measure.

Get Ready!!

The following Cook County Townships are scheduled for reassessments in 2007:

- Barrington
- Elk Grove
- Evanston
- Hanover
- Leyden
- Maine
- New Trier
- Niles
- Northfield
- Norwood Park
- Palatine
- Schaumburg
- Wheeling

This will be a tough year to fight assessments since the property appreciation over the past couple of years is giving assessors all the ammunition they need to justify large increases in value. So, we need to start our analysis as early as possible. If you haven't already hear from us call us as soon as you receive your assessment notice. Once you get your bill it's too late to do anything for that year's bill.

Be sure to give your friends and business acquaintances our number so they also can feel comfortable knowing they are paying only their fair share of the property tax burden.



Happy New Year!!!

