

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!

This year was filled with angst and fraught
But we hope the holiday spirit you've caught!

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Cook County Edition

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Our office has contracted our staff is less
But our property tax prowess is at its best!!

We pledge to keep working night and day
To keep your 2010 property taxes at Bay!!

So party and celebrate and forever be Merry!!

From Carl, Jay, Jennifer, Stacey and Terry!!

Chicago Area Office Vacancy Could Reach 20% in 2010

A recent forecast by the real estate firm Grubb & Ellis Co. predicted Chicago and Suburb office vacancy rates could top 20% next year. They cited declining employment and continuing tight credit as the reasons. The suburbs will fair worse than the city.

Suburban vacancy rates are seen going from an expected 24.3% at year's end to 25.2% by the end of 2010. In the City, the estimated increase will be much smaller....from 15.4% this year to 15.8% year end 2010.

The tight credit market has begun to affect landlords as well as investors. Tenants are hesitant to move, or expand, landlords can't get money to finance build outs or give rent concessions.

It is extremely important during this time to maximize your property tax appeal strategy to minimize your tax expense. One of the best ways to do that is to document factors that support any decline in your property's value. For example; have you suffered vacancy, given rent concessions, deferred maintenance over the past year? Then share this information with Ennes. We can use your specific information along with the above market trends to challenge your assessment.

Ennes & Associates Nominated for Business of the Year!

Ennes & Associates has been nominated for the 2009 Business of the Year by the Arlington Heights Chamber of Commerce. E&A's role in helping businesses manage their property tax burden during these trying economic times along with the Company's continued commitment to the community was cited in the nominating petition.

Businesses must make significant contributions to the Chamber, the economic growth of the community and the Village itself to be considered for the honor. E&A president Terry Ennes, a former Chamber President, says, "We appreciate the vote of confidence from fellow members. It is an honor to be considered along side the other outstanding nominees."

Mayor vows no tax increases in 2010

Mayor Richard M. Daley vowed that his 2010 budget, recently approved by the City Council, has no increase in the property tax and will not include any new tax, fine or fee increase of any kind.

The Mayor says, "I understand that times are still tough for people and I don't feel right asking them to pay for more city government right now."

He points out that the City hasn't eliminated any service. Instead, they have tried to provide services more efficiently.



City Offers Tax Relief Program

In an effort to combat the effects of the bad economy and the phase out of the 7% cap on increases in taxable value the City of Chicago recently passed the Chicago Property Tax Relief program.

Homeowners can receive relief between \$25 and \$200 depending on a combination of their income level and their property tax increase.

You can go to the City of Chicago Property Tax Relief web site to print out an application. You will need a copy of your current tax bill and a state issued ID or Driver's License to qualify.

Check the Web site for further details or call us at Ennes & Associates, Inc.

Changes Ahead for First Installment Cook Bills

A recently passed law allows counties in Illinois with 3,000,000 or more inhabitants to change the percent used when figuring first installment property tax bills.

In the past your first installment bill reflected 50% of the total tax from the previous year. For first installment taxes payable 2010 the bill will reflect 55% of the total tax amount shown on your 2nd installment tax bill.

Smaller counties may elect to make this change by ordinance or resolution.