

**Property Location**

1479 N LARRABEE ST CHICAGO

**Reassessment**

The estimated Fair Market Value of this property in 2021 is:

**\$340,000**

**Mail to:** 

51804 (C) T154 4\*\*\*\*\*AUTO\*\*5-DIGIT 60606  
 VCL ASD LLC III  
 OR CURRENT OWNER  
 150 N WACKER DR STE 3100 B  
 CHICAGO, IL 60606-1659

**Property Identification Number (PIN):** 17-04-121-088-1047

**Date:** September 17, 2021

In a **reassessment year**, all properties in your region and some neighboring regions are reassessed. The Assessor uses recent market data about properties like yours to estimate its market value, which is used to calculate its assessed value.

**Current Characteristics \*Partial Assessment**

**Assessment Region:** North Chicago

**Land Sq. Footage:** 59581

11

**Property Age:** 22

**Class Code:** 2-99

**No action is necessary.** Learn more about how the Assessor's Office estimated your condominium's value using local real estate trends at [cookcountyassessor.com/chicago-2021](http://cookcountyassessor.com/chicago-2021).

If any of the characteristics above are not accurate, or the estimated market value listed above is not accurate, you can correct errors with an appeal. File an appeal online at [cookcountyassessor.com](http://cookcountyassessor.com) by October 19, 2021.

For help in English, Español, and Polskim, please call the Assessor's Office at (312) 443-7550

Find a list of current assessments in your area in: Skyline on September 23, 2021 (or a following issue)

**Property Valuation & Assessment History**

Year	Class	Estimated Market Value	Cook County Level of Assessment	Total Assessed Value (AV)	Notes
2019	2-99	\$299,170	10%	\$29,917	Not a reassessment year.
2020	2-99	\$274,620	10%	\$27,462	Not a reassessment year. COVID adjustment year.
<b>2021</b>	<b>2-99</b>	<b>\$340,000</b>	<b>10%</b>	<b>\$34,000</b>	<b>Reassessment year.</b>



**EXEMPTION INFORMATION FOR YOUR PROPERTY**

The following are exemptions your property has received in the last five years. Your property may qualify for more exemptions. For information and deadlines, please visit [cookcountyassessor.com/exemptions](http://cookcountyassessor.com/exemptions).

**HOMESTEAD EXEMPTIONS APPLIED TO YOUR PROPERTY IDENTIFICATION NUMBER (PIN) (if any)**

Tax Year	Homeowner *	Senior *	Senior Freeze	Long time	Returning Veteran	Persons with Disabilities	Standard Homestead for Veterans with Disabilities	Veterans with Disabilities
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

\*The Assessor may automatically renew these exemptions each year for eligible properties. The Senior Exemption auto-renewal is a pilot program subject to audit, extended through taxable year 2023.

**In the last 3 years, did your property receive an ERRONEOUS EXEMPTION that it shouldn't have?  
If yes: please read the following to avoid property tax penalties.**

If the owner/taxpayer of a property or leasehold has received any erroneous homestead exemption (an exemption for which it was not legally qualified), Section 9-275 of the Illinois Property Tax Code allows the Assessor's Office to file a lien to recover not only the erroneous exemption principal amount but also penalties, interest and administrative costs.

The principal amount equals the difference between the amount of property taxes that would have been billed but for the error and the amount of taxes actually billed. The Code calculates the interest and penalties this way:

- If a taxpayer has received one (1) or two (2) erroneous homestead exemptions during any of the three (3) collection years immediately before the current collection year, the taxpayer must pay:
  - > The erroneous exemption principal amount, AND
  - > Ten percent (10%) interest per annum or portion thereof from the date the erroneous exemption principal amount would have been due if it properly included in the tax bill.
- If a taxpayer has received three (3) or more erroneous homestead exemptions during any of the six (6) collection years immediately before the current collection year, the taxpayer must pay:
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  - > A penalty of fifty percent (50%) of the total unpaid taxes.

The taxpayer is not liable for any interest that accrues from the time the Assessor's Office notifies them of an erroneous exemption to the time the Office files a lien. However, the Property Tax Code requires the Office to add administrative costs to the total lien amount. These costs include but are not limited to the fee charged by the Cook County Recorder to record the lien.

**60-Day Grace Period**

If a taxpayer notifies the Cook County Assessor's Office within sixty (60) days after receiving this assessment notice that he or she received an erroneous homestead exemption in a previous collection year and pays the principal amount of the erroneous exemption plus ten (10) percent interest, the taxpayer shall not be liable for penalties.

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Dear Homeowner,

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## About Chicago's real estate market and 2021 reassessment:

Chicago was last reassessed in 2018. The 2021 reassessment reflects 3 years of changes in residential and commercial real estate markets.



**Chicago's real estate market is robust, with home values that are steady or increasing.** Over the last 3 years, median sale prices of Chicago homes have increased roughly 20%. But this does *not* mean that every home's assessed value increased 20%, because every home is different. Also, this does *not* mean property taxes will increase 20%. (More below.)

Here's some of the data we used to estimate home values in 2021:

- ✓ **Location**, including (for the first time) neighborhood school boundaries
- ✓ **Size**, like square footage, number of bathrooms, or type of basement
- ✓ **Age and construction material**

With these improvements to our data and modeling, we improved assessment accuracy, uniformity, and equity—for neighborhoods, and for individual homes.

## How reassessments affect property taxes:

The Assessor does not set property tax levies, rates, or bills. But your property's **share** of the total assessed value of all Chicago properties affects your **share** of Chicago's property taxes. Your property's **share** will depend on 2021 reassessments throughout Chicago, from homes in Chatham and Jefferson Park to commercial properties in Little Village or the Loop.

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so every property's assessment is as accurate as possible.	for eligible homeowners, including seniors, veterans, and persons with disabilities.	in English, Español, and Polskim at (312) 443-7550

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## Appeals: Frequently Asked Questions & Answers

### **Should I appeal my assessment?**

An appeal can correct an error in your property's assessment. If the property characteristics listed on your assessment notice are incorrect, or if the estimated market value of your home is significantly more than what you believe your home could sell for in the current real estate market, you should file an appeal. The last date to file an appeal is printed on your notice.

### **Will I pay less in property taxes if I file an appeal?**

A good rule of thumb is this: If the property characteristics on this notice are correct and the estimated market value is within 10 percent of what you think your home is worth, then it is unlikely that an appeal would change your property's assessed value enough to reduce your property tax bill by the same amount.

Your property tax bill depends not just on your property's assessment, but also its exemptions, the total assessed value of your community, and the levies passed by local taxing bodies. Therefore, an increase (or decrease) in your home's assessment does not lead to the same increase (or decrease) in your property taxes.

Changes in your tax bill due to changes in assessments or local levies will be reflected in your second installment tax bill next year.

### **I recently purchased my home. Why is your estimate of my home's market value not the same as my purchase price?**

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### **Do I need to hire someone to file an appeal?**

You do not need to hire anyone to file an appeal for you. Filing an appeal is free and can be done online in as little as 20 minutes.

You may have received a notice in the mail from a property tax firm saying they can file an appeal on your behalf. These notices do not come from our office and are sent by firms which charge you a fee based on their estimates of how much they think they can save you in property taxes. These estimated property tax savings may or not be accurate.

### **What do I need to do to appeal?**

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**Reassessment**

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**\$320,000**

**Mail to:** 

51782 (C) T154 4\*\*\*\*\*AUTO\*\*5-DIGIT 60606

MCL ASD LLC III

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150 N WACKER DR STE 3100

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2021	2-99	\$320,000	10%	\$32,001	Reassessment year.



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2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
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**THIS IS NOT A BILL. THIS NOTICE INFORMS YOU OF A CHANGE IN YOUR PROPERTY'S ASSESSMENT.**

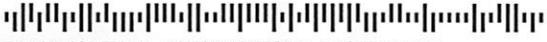
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**\$320,000**

**Mail to:** 

51780 (C) T154 4\*\*\*\*\*AUTO\*\*5-DIGIT 60606  
 MCL ASD LLC III  
 OR CURRENT OWNER  
 150 N WACKER DR STE 3100  
 CHICAGO, IL 60606-1659

**Property Identification Number (PIN):** 17-04-121-088-1055

**Date:** September 17, 2021

In a **reassessment year**, all properties in your region and some neighboring regions are reassessed. The Assessor uses recent market data about properties like yours to estimate its market value, which is used to calculate its assessed value.

**Current Characteristics \*Partial Assessment**

**Assessment Region:** North Chicago  
 11

**Land Sq. Footage:** 59581

**Property Age:** 22

**Class Code:** 2-99

**No action is necessary.** Learn more about how the Assessor's Office estimated your condominium's value using local real estate trends at [cookcountyassessor.com/chicago-2021](http://cookcountyassessor.com/chicago-2021).

If any of the characteristics above are not accurate, or the estimated market value listed above is not accurate, you can correct errors with an appeal. File an appeal online at [cookcountyassessor.com](http://cookcountyassessor.com) by October 19, 2021.

For help in English, Español, and Polskim, please call the Assessor's Office at (312) 443-7550

Find a list of current assessments in your area in: Skyline on September 23, 2021 (or a following issue)

**Property Valuation & Assessment History**

Year	Class	Estimated Market Value	Cook County Level of Assessment	Total Assessed Value (AV)	Notes
2019	2-99	\$281,790	10%	\$28,179	Not a reassessment year.
2020	2-99	\$258,680	10%	\$25,868	Not a reassessment year. COVID adjustment year.
2021	2-99	\$320,000	10%	\$32,001	Reassessment year.



**EXEMPTION INFORMATION FOR YOUR PROPERTY**

The following are exemptions your property has received in the last five years. Your property may qualify for more exemptions. For information and deadlines, please visit [cookcountyassessor.com/exemptions](http://cookcountyassessor.com/exemptions).

**HOMESTEAD EXEMPTIONS APPLIED TO YOUR PROPERTY IDENTIFICATION NUMBER (PIN) (if any)**

Tax Year	Homeowner	Senior	Senior Freeze	Long time	Returning Veteran	Persons with Disabilities	Standard Homestead for Veterans with Disabilities	Veterans with Disabilities
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

\*The Assessor may automatically renew these exemptions each year for eligible properties. The Senior Exemption auto-renewal is a pilot program subject to audit, extended through taxable year 2023.

**In the last 3 years, did your property receive an ERRONEOUS EXEMPTION that it shouldn't have?  
If yes: please read the following to avoid property tax penalties.**

If the owner/taxpayer of a property or leasehold has received any erroneous homestead exemption (an exemption for which it was not legally qualified), Section 9-275 of the Illinois Property Tax Code allows the Assessor's Office to file a lien to recover not only the erroneous exemption principal amount but also penalties, interest and administrative costs.

The principal amount equals the difference between the amount of property taxes that would have been billed but for the error and the amount of taxes actually billed. The Code calculates the interest and penalties this way:

- If a taxpayer has received one (1) or two (2) erroneous homestead exemptions during any of the three (3) collection years immediately before the current collection year, the taxpayer must pay:
  - > The erroneous exemption principal amount, AND
  - > Ten percent (10%) interest per annum or portion thereof from the date the erroneous exemption principal amount would have been due if it properly included in the tax bill.
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**60-Day Grace Period**

If a taxpayer notifies the Cook County Assessor's Office within sixty (60) days after receiving this assessment notice that he or she received an erroneous homestead exemption in a previous collection year and pays the principal amount of the erroneous exemption plus ten (10) percent interest, the taxpayer shall not be liable for penalties.

**\*Disclaimer:** This information is based on your tax bills for the above-referenced years. Exemptions obtained by certificate of error are not reflected above.

Dear Homeowner,

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## About Chicago's real estate market and 2021 reassessment:

Chicago was last reassessed in 2018. The 2021 reassessment reflects 3 years of changes in residential and commercial real estate markets.



**Chicago's real estate market is robust, with home values that are steady or increasing.** Over the last 3 years, median sale prices of Chicago homes have increased roughly 20%. But this does *not* mean that every home's assessed value increased 20%, because every home is different. Also, this does *not* mean property taxes will increase 20%. (More below.)

Here's some of the data we used to estimate home values in 2021:

- ✓ **Location**, including (for the first time) neighborhood school boundaries
- ✓ **Size**, like square footage, number of bathrooms, or type of basement
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## How reassessments affect property taxes:

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Fritz Kaegi  
Cook County Assessor

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## Appeals: Frequently Asked Questions & Answers

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An appeal can correct an error in your property's assessment. If the property characteristics listed on your assessment notice are incorrect, or if the estimated market value of your home is significantly more than what you believe your home could sell for in the current real estate market, you should file an appeal. The last date to file an appeal is printed on your notice.

### **Will I pay less in property taxes if I file an appeal?**

A good rule of thumb is this: If the property characteristics on this notice are correct and the estimated market value is within 10 percent of what you think your home is worth, then it is unlikely that an appeal would change your property's assessed value enough to reduce your property tax bill by the same amount.

Your property tax bill depends not just on your property's assessment, but also its exemptions, the total assessed value of your community, and the levies passed by local taxing bodies. Therefore, an increase (or decrease) in your home's assessment does not lead to the same increase (or decrease) in your property taxes.

Changes in your tax bill due to changes in assessments or local levies will be reflected in your second installment tax bill next year.

### **I recently purchased my home. Why is your estimate of my home's market value not the same as my purchase price?**

A home's recent purchase price is sometimes, but not always, a reflection of its true market value. Sale prices of a home depend on not just the characteristics of the home itself, but also the individual buyer, seller, and even the time of year. To be fair to all properties—those that have sold recently, and those that haven't—the CCAO uses the same methods to estimate true market values.

### **Do I need to hire someone to file an appeal?**

You do not need to hire anyone to file an appeal for you. Filing an appeal is free and can be done online in as little as 20 minutes.

You may have received a notice in the mail from a property tax firm saying they can file an appeal on your behalf. These notices do not come from our office and are sent by firms which charge you a fee based on their estimates of how much they think they can save you in property taxes. These estimated property tax savings may or not be accurate.

### **What do I need to do to appeal?**

A complete guide to filing an appeal online, including reasons for appeals and information about how we calculate your home's assessment, is at [cookcountyassessor.com/appeals](http://cookcountyassessor.com/appeals).

**Property Location**

1475 N LARRABEE ST CHICAGO

**Reassessment**

The estimated Fair Market Value of this property in 2021 is:

**\$370,000**

**Mail to:** 

51779 (C) T154 4\*\*\*\*\*AUTO\*\*5-DIGIT 60606  
 MCL ASD LLC III  
 OR CURRENT OWNER  
 150 N WACKER DR STE 3100  
 CHICAGO, IL 60606-1659

**Property Identification Number (PIN):** 17-04-121-088-1045

**Date:** September 17, 2021

In a **reassessment year**, all properties in your region and some neighboring regions are reassessed. The Assessor uses recent market data about properties like yours to estimate its market value, which is used to calculate its assessed value.

**Current Characteristics \*Partial Assessment**

**Assessment Region:** North Chicago

**Land Sq. Footage:** 59581

11

**Property Age:** 22

**Class Code:** 2-99

**No action is necessary.** Learn more about how the Assessor's Office estimated your condominium's value using local real estate trends at [cookcountyassessor.com/chicago-2021](http://cookcountyassessor.com/chicago-2021).

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**Property Valuation & Assessment History**

Year	Class	Estimated Market Value	Cook County Level of Assessment	Total Assessed Value (AV)	Notes
2019	2-99	\$326,190	10%	\$32,619	Not a reassessment year.
2020	2-99	\$299,430	10%	\$29,943	Not a reassessment year. COVID adjustment year.
2021	2-99	\$370,000	10%	\$37,001	Reassessment year.



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**HOMESTEAD EXEMPTIONS APPLIED TO YOUR PROPERTY IDENTIFICATION NUMBER (PIN) (if any)**

Tax Year	Homeowner *	Senior *	Senior Freeze	Long time	Returning Veteran	Persons with Disabilities	Standard Homestead for Veterans with Disabilities	Veterans with Disabilities
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
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**Property Location**

1473 N LARRABEE ST CHICAGO

**Reassessment**

The estimated Fair Market Value of this property in 2021 is:

**\$350,000**

**Mail to:** 

51778 (C) T154 4\*\*\*\*\*AUTO\*\*5-DIGIT 60606

MCL ASD LLC III

OR CURRENT OWNER

150 N WACKER DR STE 3100 B

CHICAGO, IL 60606-1659

**Property Identification Number (PIN):** 17-04-121-088-1041

**Date:** September 17, 2021

In a reassessment year, all properties in your region and some neighboring regions are reassessed. The Assessor uses recent market data about properties like yours to estimate its market value, which is used to calculate its assessed value.

**Current Characteristics \*Partial Assessment**

**Assessment Region:** North Chicago

11

**Land Sq. Footage:** 59581

**Property Age:** 22

**Class Code:** 2-99

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Cook County Assessor

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**Property Location**

1471 N LARRABEE ST CHICAGO

**Reassessment**

The estimated Fair Market Value of this property in 2021 is:

**\$340,000**

**Mail to:** 

51777 (C) T154 4\*\*\*\*\*AUTO\*\*5-DIGIT 60606  
 MCL ASD LLC III  
 OR CURRENT OWNER  
 150 N WACKER DR STE 3100 B  
 CHICAGO, IL 60606-1659

**Property Identification Number (PIN):** 17-04-121-088-1038

**Date:** September 17, 2021

In a **reassessment year**, all properties in your region and some neighboring regions are reassessed. The Assessor uses recent market data about properties like yours to estimate its market value, which is used to calculate its assessed value.

**Current Characteristics \*Partial Assessment**

**Assessment Region:** North Chicago

**Land Sq. Footage:** 59581

11

**Property Age:** 22

**Class Code:** 2-99

**No action is necessary.** Learn more about how the Assessor's Office estimated your condominium's value using local real estate trends at [cookcountyassessor.com/chicago-2021](http://cookcountyassessor.com/chicago-2021).

If any of the characteristics above are not accurate, or the estimated market value listed above is not accurate, you can correct errors with an appeal. File an appeal online at [cookcountyassessor.com](http://cookcountyassessor.com) by October 19, 2021.

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Find a list of current assessments in your area in: [Skyline on September 23, 2021 \(or a following issue\)](#)

**Property Valuation & Assessment History**

Year	Class	Estimated Market Value	Cook County Level of Assessment	Total Assessed Value (AV)	Notes
2019	2-99	\$299,170	10%	\$29,917	Not a reassessment year.
2020	2-99	\$274,620	10%	\$27,462	Not a reassessment year. COVID adjustment year.
<b>2021</b>	<b>2-99</b>	<b>\$340,000</b>	<b>10%</b>	<b>\$34,000</b>	<b>Reassessment year.</b>



**EXEMPTION INFORMATION FOR YOUR PROPERTY**

The following are exemptions your property has received in the last five years. Your property may qualify for more exemptions. For information and deadlines, please visit [cookcountyassessor.com/exemptions](http://cookcountyassessor.com/exemptions).

**HOMESTEAD EXEMPTIONS APPLIED TO YOUR PROPERTY IDENTIFICATION NUMBER (PIN) (If any)**

Tax Year	Homeowner	Senior	Senior Freeze	Long time	Returning Veteran	Persons with Disabilities	Standard Homestead for Veterans with Disabilities	Veterans with Disabilities
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

\*The Assessor may automatically renew these exemptions each year for eligible properties. The Senior Exemption auto-renewal is a pilot program subject to audit, extended through taxable year 2023.

**In the last 3 years, did your property receive an ERRONEOUS EXEMPTION that it shouldn't have?  
If yes: please read the following to avoid property tax penalties.**

If the owner/taxpayer of a property or leasehold has received any erroneous homestead exemption (an exemption for which it was not legally qualified), Section 9-275 of the Illinois Property Tax Code allows the Assessor's Office to file a lien to recover not only the erroneous exemption principal amount but also penalties, interest and administrative costs.

The principal amount equals the difference between the amount of property taxes that would have been billed but for the error and the amount of taxes actually billed. The Code calculates the interest and penalties this way:

- If a taxpayer has received one (1) or two (2) erroneous homestead exemptions during any of the three (3) collection years immediately before the current collection year, the taxpayer must pay:
  - > The erroneous exemption principal amount, AND
  - > Ten percent (10%) interest per annum or portion thereof from the date the erroneous exemption principal amount would have been due if it properly included in the tax bill.
- If a taxpayer has received three (3) or more erroneous homestead exemptions during any of the six (6) collection years immediately before the current collection year, the taxpayer must pay:
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**60-Day Grace Period**

If a taxpayer notifies the Cook County Assessor's Office within sixty (60) days after receiving this assessment notice that he or she received an erroneous homestead exemption in a previous collection year and pays the principal amount of the erroneous exemption plus ten (10) percent interest, the taxpayer shall not be liable for penalties.

**\*Disclaimer:** This information is based on your tax bills for the above-referenced years. Exemptions obtained by certificate of error are not reflected above.

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Chicago was last reassessed in 2018. The 2021 reassessment reflects 3 years of changes in residential and commercial real estate markets.



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Here's some of the data we used to estimate home values in 2021:

- ✓ **Location**, including (for the first time) neighborhood school boundaries
- ✓ **Size**, like square footage, number of bathrooms, or type of basement
- ✓ **Age and construction material**

With these improvements to our data and modeling, we improved assessment accuracy, uniformity, and equity—for neighborhoods, and for individual homes.

## How reassessments affect property taxes:

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Fritz Kaegi  
Cook County Assessor

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## Appeals: Frequently Asked Questions & Answers

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### Will I pay less in property taxes if I file an appeal?

A good rule of thumb is this: If the property characteristics on this notice are correct and the estimated market value is within 10 percent of what you think your home is worth, then it is unlikely that an appeal would change your property's assessed value enough to reduce your property tax bill by the same amount.

Your property tax bill depends not just on your property's assessment, but also its exemptions, the total assessed value of your community, and the levies passed by local taxing bodies. Therefore, an increase (or decrease) in your home's assessment does not lead to the same increase (or decrease) in your property taxes.

Changes in your tax bill due to changes in assessments or local levies will be reflected in your second installment tax bill next year.

### I recently purchased my home. Why is your estimate of my home's market value not the same as my purchase price?

A home's recent purchase price is sometimes, but not always, a reflection of its true market value. Sale prices of a home depend on not just the characteristics of the home itself, but also the individual buyer, seller, and even the time of year. To be fair to all properties—those that have sold recently, and those that haven't—the CCAO uses the same methods to estimate true market values.

### Do I need to hire someone to file an appeal?

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You may have received a notice in the mail from a property tax firm saying they can file an appeal on your behalf. These notices do not come from our office and are sent by firms which charge you a fee based on their estimates of how much they think they can save you in property taxes. These estimated property tax savings may or not be accurate.

### What do I need to do to appeal?

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**Property Location**

1465 N LARRABEE ST CHICAGO

**Reassessment**

The estimated Fair Market Value of this property in 2021 is:

**\$370,000**

**Mail to:** 

51776 (C) T154 4\*\*\*\*\*AUTO\*\*5-DIGIT 60606

MCL ASD LLC III

OR CURRENT OWNER

150 N WACKER DR STE 3100

CHICAGO, IL 60606-1659

**Property Identification Number (PIN):** 17-04-121-088-1033

**Date:** September 17, 2021

In a reassessment year, all properties in your region and some neighboring regions are reassessed. The Assessor uses recent market data about properties like yours to estimate its market value, which is used to calculate its assessed value.

**Current Characteristics \*Partial Assessment**

**Assessment Region:** North Chicago

**Land Sq. Footage:** 59581

11

**Property Age:** 22

**Class Code:** 2-99

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**Property Valuation & Assessment History**

Year	Class	Estimated Market Value	Cook County Level of Assessment	Total Assessed Value (AV)	Notes
2019	2-99	\$322,330	10%	\$32,233	Not a reassessment year.
2020	2-99	\$295,890	10%	\$29,589	Not a reassessment year. COVID adjustment year.
2021	2-99	\$370,000	10%	\$37,001	Reassessment year.



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**HOMESTEAD EXEMPTIONS APPLIED TO YOUR PROPERTY IDENTIFICATION NUMBER (PIN) (if any)**

Tax Year	Homeowner *	Senior *	Senior Freeze	Long time	Returning Veteran	Persons with Disabilities	Standard Homestead for Veterans with Disabilities	Veterans with Disabilities
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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**Property Location**

1463 N LARRABEE ST CHICAGO

**Reassessment**

The estimated Fair Market Value of this property in 2021 is:

**\$350,000**

**Mail to:** 

51775 (C) T154 4\*\*\*\*\*AUTO\*\*5-DIGIT 60606  
MCL ASD LLC III  
OR CURRENT OWNER  
150 N WACKER DR STE 3100 B  
CHICAGO, IL 60606-1659

**Property Identification Number (PIN):** 17-04-121-088-1029

**Date:** September 17, 2021

In a **reassessment year**, all properties in your region and some neighboring regions are reassessed. The Assessor uses recent market data about properties like yours to estimate its market value, which is used to calculate its assessed value.

**Current Characteristics \*Partial Assessment**

**Assessment Region:** North Chicago

**Land Sq. Footage:** 59581

11

**Property Age:** 22

**Class Code:** 2-99

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Tax Year	Homeowner *	Senior *	Senior Freeze	Long time	Returning Veteran	Persons with Disabilities	Standard Homestead for Veterans with Disabilities	Veterans with Disabilities
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
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**THIS IS NOT A BILL. THIS NOTICE INFORMS YOU OF A CHANGE IN YOUR PROPERTY'S ASSESSMENT.**

**Property Location**

1457 N LARRABEE ST CHICAGO

**Reassessment**

The estimated Fair Market Value of this property in 2021 is:

**\$320,000**

**Mail to:** 

51774 (C) T154 4\*\*\*\*\*AUTO\*\*5-DIGIT 60606  
MCL ASD LLC III  
OR CURRENT OWNER  
150 N WACKER DR STE 3100  
CHICAGO, IL 60606-1659

**Property Identification Number (PIN):** 17-04-121-088-1022

**Date:** September 17, 2021

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**Current Characteristics** \*Partial Assessment

**Assessment Region:** North Chicago  
11

**Land Sq. Footage:** 59581

**Property Age:** 22

**Class Code:** 2-99

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For help in English, Español, and Polskim, please call the Assessor's Office at (312) 443-7550

Find a list of current assessments in your area in: Skyline on September 23, 2021 (or a following issue)

**Property Valuation & Assessment History**

Year	Class	Estimated Market Value	Cook County Level of Assessment	Total Assessed Value (AV)	Notes
2019	2-99	\$281,790	10%	\$28,179	Not a reassessment year.
2020	2-99	\$258,680	10%	\$25,868	Not a reassessment year. COVID adjustment year.
<b>2021</b>	<b>2-99</b>	<b>\$320,000</b>	<b>10%</b>	<b>\$32,001</b>	<b>Reassessment year.</b>



**EXEMPTION INFORMATION FOR YOUR PROPERTY**

The following are exemptions your property has received in the last five years. Your property may qualify for more exemptions. For information and deadlines, please visit [cookcountyassessor.com/exemptions](http://cookcountyassessor.com/exemptions).

**HOMESTEAD EXEMPTIONS APPLIED TO YOUR PROPERTY IDENTIFICATION NUMBER (PIN) (if any)**

Tax Year	Homeowner *	Senior *	Senior Freeze	Long time	Returning Veteran	Persons with Disabilities	Standard Homestead for Veterans with Disabilities	Veterans with Disabilities
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

\*The Assessor may automatically renew these exemptions each year for eligible properties. The Senior Exemption auto-renewal is a pilot program subject to audit, extended through taxable year 2023.

**In the last 3 years, did your property receive an ERRONEOUS EXEMPTION that it shouldn't have?  
If yes: please read the following to avoid property tax penalties.**

If the owner/taxpayer of a property or leasehold has received any erroneous homestead exemption (an exemption for which it was not legally qualified), Section 9-275 of the Illinois Property Tax Code allows the Assessor's Office to file a lien to recover not only the erroneous exemption principal amount but also penalties, interest and administrative costs.

The principal amount equals the difference between the amount of property taxes that would have been billed but for the error and the amount of taxes actually billed. The Code calculates the interest and penalties this way:

- If a taxpayer has received one (1) or two (2) erroneous homestead exemptions during any of the three (3) collection years immediately before the current collection year, the taxpayer must pay:
  - > The erroneous exemption principal amount, AND
  - > Ten percent (10%) interest per annum or portion thereof from the date the erroneous exemption principal amount would have been due if it properly included in the tax bill.
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**60-Day Grace Period**

If a taxpayer notifies the Cook County Assessor's Office within sixty (60) days after receiving this assessment notice that he or she received an erroneous homestead exemption in a previous collection year and pays the principal amount of the erroneous exemption plus ten (10) percent interest, the taxpayer shall not be liable for penalties.

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Chicago was last reassessed in 2018. The 2021 reassessment reflects 3 years of changes in residential and commercial real estate markets.

	<p>Chicago's real estate market is robust, with home values that are steady or increasing. Over the last 3 years, median sale prices of Chicago homes have increased roughly 20%. But this does <b>not</b> mean that every home's assessed value increased 20%, because every home is different. Also, this does <b>not</b> mean property taxes will increase 20%. (More below.)</p>
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- ✓ **Location**, including (for the first time) neighborhood school boundaries
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## How reassessments affect property taxes:

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Fritz Kaegi  
Cook County Assessor

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## Appeals: Frequently Asked Questions & Answers

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### Will I pay less in property taxes if I file an appeal?

A good rule of thumb is this: If the property characteristics on this notice are correct and the estimated market value is within 10 percent of what you think your home is worth, then it is unlikely that an appeal would change your property's assessed value enough to reduce your property tax bill by the same amount.

Your property tax bill depends not just on your property's assessment, but also its exemptions, the total assessed value of your community, and the levies passed by local taxing bodies. Therefore, an increase (or decrease) in your home's assessment does not lead to the same increase (or decrease) in your property taxes.

Changes in your tax bill due to changes in assessments or local levies will be reflected in your second installment tax bill next year.

### I recently purchased my home. Why is your estimate of my home's market value not the same as my purchase price?

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### Do I need to hire someone to file an appeal?

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You may have received a notice in the mail from a property tax firm saying they can file an appeal on your behalf. These notices do not come from our office and are sent by firms which charge you a fee based on their estimates of how much they think they can save you in property taxes. These estimated property tax savings may or not be accurate.

### What do I need to do to appeal?

A complete guide to filing an appeal online, including reasons for appeals and information about how we calculate your home's assessment, is at [cookcountyassessor.com/appeals](http://cookcountyassessor.com/appeals).

**THIS IS NOT A BILL. THIS NOTICE INFORMS YOU OF A CHANGE IN YOUR PROPERTY'S ASSESSMENT.**

**Property Location**

1455 N LARRABEE ST CHICAGO

**Reassessment**

The estimated Fair Market Value of this property in 2021 is:

**\$320,000**

**Mail to:** 

51773 (C) T154 4\*\*\*\*\*AUTO\*\*5-DIGIT 60606  
MCL ASD LLC III  
OR CURRENT OWNER  
150 N WACKER DR STE 3100  
CHICAGO, IL 60606-1659

**Property Identification Number (PIN):** 17-04-121-088-1019

**Date:** September 17, 2021

In a **reassessment year**, all properties in your region and some neighboring regions are reassessed. The Assessor uses recent market data about properties like yours to estimate its market value, which is used to calculate its assessed value.

**Current Characteristics** \*Partial Assessment

**Assessment Region:** North Chicago  
11

**Land Sq. Footage:** 59581

**Property Age:** 22

**Class Code:** 2-99

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**Property Valuation & Assessment History**

Year	Class	Estimated Market Value	Cook County Level of Assessment	Total Assessed Value (AV)	Notes
2019	2-99	\$276,010	10%	\$27,601	Not a reassessment year.
2020	2-99	\$253,370	10%	\$25,337	Not a reassessment year. COVID adjustment year.
2021	2-99	\$320,000	10%	\$32,000	Reassessment year.

For current property taxes, contact the Cook County Treasurer at [cookcountytreasurer.com](http://cookcountytreasurer.com) or (312) 443-5100  
For property deed history, tax history, or delinquencies, contact the Cook County Clerk at [cookcountyclerkil.gov](http://cookcountyclerkil.gov) or (312) 603-5656



**EXEMPTION INFORMATION FOR YOUR PROPERTY**

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**HOMESTEAD EXEMPTIONS APPLIED TO YOUR PROPERTY IDENTIFICATION NUMBER (PIN) (if any)**

Tax Year	Homeowner *	Senior *	Senior Freeze	Long time	Returning Veteran	Persons with Disabilities	Standard Homestead for Veterans with Disabilities	Veterans with Disabilities
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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so every property's assessment is as accurate as possible.	for eligible homeowners, including seniors, veterans, and persons with disabilities.	in English, Español, and Polskim at (312) 443-7550

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## Appeals: Frequently Asked Questions & Answers

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### Do I need to hire someone to file an appeal?

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### What do I need to do to appeal?

A complete guide to filing an appeal online, including reasons for appeals and information about how we calculate your home's assessment, is at [cookcountyassessor.com/appeals](https://www.cookcountyassessor.com/appeals).

**Property Location**

1453 N LARRABEE ST CHICAGO

**Reassessment**

The estimated Fair Market Value of this property in 2021 is:

**\$380,000**

**Mail to:** 

51772 (C) T154 4\*\*\*\*\*AUTO\*\*5-DIGIT 60606  
MCL ASD LLC III  
OR CURRENT OWNER  
150 N WACKER DR STE 3100  
CHICAGO, IL 60606-1659

**Property Identification Number (PIN):** 17-04-121-088-1018

**Date:** September 17, 2021

In a **reassessment year**, all properties in your region and some neighboring regions are reassessed. The Assessor uses recent market data about properties like yours to estimate its market value, which is used to calculate its assessed value.

**Current Characteristics \*Partial Assessment**

**Assessment Region:** North Chicago  
11

**Land Sq. Footage:** 59581

**Property Age:** 22

**Class Code:** 2-99

**No action is necessary.** Learn more about how the Assessor's Office estimated your condominium's value using local real estate trends at [cookcountyassessor.com/chicago-2021](http://cookcountyassessor.com/chicago-2021).

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Year	Class	Estimated Market Value	Cook County Level of Assessment	Total Assessed Value (AV)	Notes
2019	2-99	\$328,120	10%	\$32,812	Not a reassessment year.
2020	2-99	\$301,210	10%	\$30,121	Not a reassessment year. COVID adjustment year.
<b>2021</b>	<b>2-99</b>	<b>\$380,000</b>	<b>10%</b>	<b>\$38,000</b>	<b>Reassessment year.</b>



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**HOMESTEAD EXEMPTIONS APPLIED TO YOUR PROPERTY IDENTIFICATION NUMBER (PIN) (if any)**

Tax Year	Homeowner *	Senior *	Senior Freeze	Long time	Returning Veteran	Persons with Disabilities	Standard Homestead for Veterans with Disabilities	Veterans with Disabilities
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**Property Location**

1451 N LARRABEE ST CHICAGO

**Reassessment**

The estimated Fair Market Value of this property in 2021 is:

**\$370,000**

**Mail to:** 

51771 (C) T154 4\*\*\*\*\*AUTO\*\*5-DIGIT 60606  
 MCL ASD LLC III  
 OR CURRENT OWNER  
 150 N WACKER DR STE 3100 B  
 CHICAGO, IL 60606-1659

**Property Identification Number (PIN):** 17-04-121-088-1014

**Date:** September 17, 2021

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**Current Characteristics \*Partial Assessment**

**Assessment Region:** North Chicago  
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**Land Sq. Footage:** 59581

**Property Age:** 22

**Class Code:** 2-99

**No action is necessary.** Learn more about how the Assessor's Office estimated your condominium's value using local real estate trends at [cookcountyassessor.com/chicago-2021](http://cookcountyassessor.com/chicago-2021).

If any of the characteristics above are not accurate, or the estimated market value listed above is not accurate, you can correct errors with an appeal. File an appeal online at [cookcountyassessor.com](http://cookcountyassessor.com) by October 19, 2021.

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Find a list of current assessments in your area in: [Skyline on September 23, 2021](#) (or a following issue)

**Property Valuation & Assessment History**

Year	Class	Estimated Market Value	Cook County Level of Assessment	Total Assessed Value (AV)	Notes
2019	2-99	\$320,400	10%	\$32,040	Not a reassessment year.
2020	2-99	\$294,110	10%	\$29,411	Not a reassessment year. COVID adjustment year.
<b>2021</b>	<b>2-99</b>	<b>\$370,000</b>	<b>10%</b>	<b>\$37,000</b>	<b>Reassessment year.</b>



**EXEMPTION INFORMATION FOR YOUR PROPERTY**

The following are exemptions your property has received in the last five years. Your property may qualify for more exemptions. For information and deadlines, please visit [cookcountyassessor.com/exemptions](http://cookcountyassessor.com/exemptions).

**HOMESTEAD EXEMPTIONS APPLIED TO YOUR PROPERTY IDENTIFICATION NUMBER (PIN) (if any)**

Tax Year	Homeowner *	Senior *	Senior Freeze	Long time	Returning Veteran	Persons with Disabilities	Standard Homestead for Veterans with Disabilities	Veterans with Disabilities
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

\*The Assessor may automatically renew these exemptions each year for eligible properties. The Senior Exemption auto-renewal is a pilot program subject to audit, extended through taxable year 2023.

**In the last 3 years, did your property receive an ERRONEOUS EXEMPTION that it shouldn't have?  
If yes: please read the following to avoid property tax penalties.**

If the owner/taxpayer of a property or leasehold has received any erroneous homestead exemption (an exemption for which it was not legally qualified), Section 9-275 of the Illinois Property Tax Code allows the Assessor's Office to file a lien to recover not only the erroneous exemption principal amount but also penalties, interest and administrative costs.

The principal amount equals the difference between the amount of property taxes that would have been billed but for the error and the amount of taxes actually billed. The Code calculates the interest and penalties this way:

- If a taxpayer has received one (1) or two (2) erroneous homestead exemptions during any of the three (3) collection years immediately before the current collection year, the taxpayer must pay:
  - > The erroneous exemption principal amount, AND
  - > Ten percent (10%) interest per annum or portion thereof from the date the erroneous exemption principal amount would have been due if it properly included in the tax bill.
- If a taxpayer has received three (3) or more erroneous homestead exemptions during any of the six (6) collection years immediately before the current collection year, the taxpayer must pay:
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**60-Day Grace Period**

If a taxpayer notifies the Cook County Assessor's Office within sixty (60) days after receiving this assessment notice that he or she received an erroneous homestead exemption in a previous collection year and pays the principal amount of the erroneous exemption plus ten (10) percent interest, the taxpayer shall not be liable for penalties.

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Here's some of the data we used to estimate home values in 2021:

- ✓ **Location**, including (for the first time) neighborhood school boundaries
- ✓ **Size**, like square footage, number of bathrooms, or type of basement
- ✓ **Age and construction material**

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## How reassessments affect property taxes:

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## Appeals: Frequently Asked Questions & Answers

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### **Will I pay less in property taxes if I file an appeal?**

A good rule of thumb is this: If the property characteristics on this notice are correct and the estimated market value is within 10 percent of what you think your home is worth, then it is unlikely that an appeal would change your property's assessed value enough to reduce your property tax bill by the same amount.

Your property tax bill depends not just on your property's assessment, but also its exemptions, the total assessed value of your community, and the levies passed by local taxing bodies. Therefore, an increase (or decrease) in your home's assessment does not lead to the same increase (or decrease) in your property taxes.

Changes in your tax bill due to changes in assessments or local levies will be reflected in your second installment tax bill next year.

### **I recently purchased my home. Why is your estimate of my home's market value not the same as my purchase price?**

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### **Do I need to hire someone to file an appeal?**

You do not need to hire anyone to file an appeal for you. Filing an appeal is free and can be done online in as little as 20 minutes.

You may have received a notice in the mail from a property tax firm saying they can file an appeal on your behalf. These notices do not come from our office and are sent by firms which charge you a fee based on their estimates of how much they think they can save you in property taxes. These estimated property tax savings may or not be accurate.

### **What do I need to do to appeal?**

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**Property Location**

1449 N LARRABEE ST CHICAGO

**Reassessment**

The estimated Fair Market Value of this property in 2021 is:

**\$370,000**

**Mail to:** 

51770 (C) T154 4\*\*\*\*\*AUTO\*\*5-DIGIT 60606

MCL ASD LLC III

OR CURRENT OWNER

150 N WACKER DR STE 3100

CHICAGO, IL 60606-1659

**Property Identification Number (PIN):** 17-04-121-088-1012

**Date:** September 17, 2021

In a reassessment year, all properties in your region and some neighboring regions are reassessed. The Assessor uses recent market data about properties like yours to estimate its market value, which is used to calculate its assessed value.

**Current Characteristics \*Partial Assessment**

**Assessment Region:** North Chicago

11

**Land Sq. Footage:** 59581

**Property Age:** 22

**Class Code:** 2-99

**No action is necessary.** Learn more about how the Assessor's Office estimated your condominium's value using local real estate trends at [cookcountyassessor.com/chicago-2021](http://cookcountyassessor.com/chicago-2021).

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**Property Valuation & Assessment History**

Year	Class	Estimated Market Value	Cook County Level of Assessment	Total Assessed Value (AV)	Notes
2019	2-99	\$326,190	10%	\$32,619	Not a reassessment year.
2020	2-99	\$299,430	10%	\$29,943	Not a reassessment year. COVID adjustment year.
<b>2021</b>	<b>2-99</b>	<b>\$370,000</b>	<b>10%</b>	<b>\$37,001</b>	<b>Reassessment year.</b>



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**HOMESTEAD EXEMPTIONS APPLIED TO YOUR PROPERTY IDENTIFICATION NUMBER (PIN) (if any)**

Tax Year	Homeowner *	Senior *	Senior Freeze	Long time	Returning Veteran	Persons with Disabilities	Standard Homestead for Veterans with Disabilities	Veterans with Disabilities
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
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### What do I need to do to appeal?

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**Property Location**

1441 N LARRABEE ST CHICAGO

**Reassessment**

The estimated Fair Market Value of this property in 2021 is:

**\$370,000**

**Mail to:** 

51768 (C) T154 4\*\*\*\*\*AUTO\*\*5-DIGIT 60606  
 MCL ASD LLC III  
 OR CURRENT OWNER  
 150 N WACKER DR STE 3100 B  
 CHICAGO, IL 60606-1659

**Property Identification Number (PIN):** 17-04-121-088-1002

**Date:** September 17, 2021

In a **reassessment year**, all properties in your region and some neighboring regions are reassessed. The Assessor uses recent market data about properties like yours to estimate its market value, which is used to calculate its assessed value.

**Current Characteristics \*Partial Assessment**

**Assessment Region:** North Chicago  
 11

**Land Sq. Footage:** 59581

**Property Age:** 22

**Class Code:** 2-99

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**Property Valuation & Assessment History**

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2019	2-99	\$316,790	10%	\$31,679	Not a reassessment year.
2020	2-99	\$299,430	10%	\$29,943	Not a reassessment year. COVID adjustment year.
<b>2021</b>	<b>2-99</b>	<b>\$370,000</b>	<b>10%</b>	<b>\$37,001</b>	<b>Reassessment year.</b>



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Tax Year	Homeowner *	Senior *	Senior Freeze	Long time	Returning Veteran	Persons with Disabilities	Standard Homestead for Veterans with Disabilities	Veterans with Disabilities
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
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2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
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**Property Location**

1443 N LARRABEE ST CHICAGO

**Reassessment**

The estimated Fair Market Value of this property in 2021 is:

**\$320,000**

**Mail to:** 

51769 (C) T154 4\*\*\*\*\*AUTO\*\*5-DIGIT 60606  
MCL ASD LLC III  
OR CURRENT OWNER  
150 N WACKER DR STE 3100  
CHICAGO, IL 60606-1659

**Property Identification Number (PIN):** 17-04-121-088-1004

**Date:** September 17, 2021

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**Assessment Region:** North Chicago  
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**Land Sq. Footage:** 59581

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**No action is necessary.** Learn more about how the Assessor's Office estimated your condominium's value using local real estate trends at [cookcountyassessor.com/chicago-2021](http://cookcountyassessor.com/chicago-2021).

If any of the characteristics above are not accurate, or the estimated market value listed above is not accurate, you can correct errors with an appeal. File an appeal online at [cookcountyassessor.com](http://cookcountyassessor.com) by October 19, 2021.

For help in English, Español, and Polskim, please call the Assessor's Office at (312) 443-7550

Find a list of current assessments in your area in: [Skyline on September 23, 2021 \(or a following issue\)](#)

**Property Valuation & Assessment History**

Year	Class	Estimated Market Value	Cook County Level of Assessment	Total Assessed Value (AV)	Notes
2019	2-99	\$281,790	10%	\$28,179	Not a reassessment year.
2020	2-99	\$258,680	10%	\$25,868	Not a reassessment year. COVID adjustment year.
2021	2-99	\$320,000	10%	\$32,001	Reassessment year.



**EXEMPTION INFORMATION FOR YOUR PROPERTY**

The following are exemptions your property has received in the last five years. Your property may qualify for more exemptions. For information and deadlines, please visit [cookcountyassessor.com/exemptions](http://cookcountyassessor.com/exemptions).

**HOMESTEAD EXEMPTIONS APPLIED TO YOUR PROPERTY IDENTIFICATION NUMBER (PIN) (if any)**

Tax Year	Homeowner *	Senior *	Senior Freeze	Long time	Returning Veteran	Persons with Disabilities	Standard Homestead for Veterans with Disabilities	Veterans with Disabilities
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

\*The Assessor may automatically renew these exemptions each year for eligible properties. The Senior Exemption auto-renewal is a pilot program subject to audit, extended through taxable year 2023.

**In the last 3 years, did your property receive an ERRONEOUS EXEMPTION that it shouldn't have?  
If yes: please read the following to avoid property tax penalties.**

If the owner/taxpayer of a property or leasehold has received any erroneous homestead exemption (an exemption for which it was not legally qualified), Section 9-275 of the Illinois Property Tax Code allows the Assessor's Office to file a lien to recover not only the erroneous exemption principal amount but also penalties, interest and administrative costs.

The principal amount equals the difference between the amount of property taxes that would have been billed but for the error and the amount of taxes actually billed. The Code calculates the interest and penalties this way:

- If a taxpayer has received one (1) or two (2) erroneous homestead exemptions during any of the three (3) collection years immediately before the current collection year, the taxpayer must pay:
  - > The erroneous exemption principal amount, AND
  - > Ten percent (10%) interest per annum or portion thereof from the date the erroneous exemption principal amount would have been due if it properly included in the tax bill.
- If a taxpayer has received three (3) or more erroneous homestead exemptions during any of the six (6) collection years immediately before the current collection year, the taxpayer must pay:
  - > The erroneous exemption principal amount, AND
  - > Ten percent (10%) interest per annum or portion thereof from the date the erroneous exemption principal amount would have become due if properly included in the tax bill, PLUS
  - > A penalty of fifty percent (50%) of the total unpaid taxes.

The taxpayer is not liable for any interest that accrues from the time the Assessor's Office notifies them of an erroneous exemption to the time the Office files a lien. However, the Property Tax Code requires the Office to add administrative costs to the total lien amount. These costs include but are not limited to the fee charged by the Cook County Recorder to record the lien.

**60-Day Grace Period**

If a taxpayer notifies the Cook County Assessor's Office within sixty (60) days after receiving this assessment notice that he or she received an erroneous homestead exemption in a previous collection year and pays the principal amount of the erroneous exemption plus ten (10) percent interest, the taxpayer shall not be liable for penalties.

**\*Disclaimer:** This information is based on your tax bills for the above-referenced years. Exemptions obtained by certificate of error are not reflected above.

Dear Homeowner,

The job of the Cook County Assessor's Office is to fairly and accurately estimate your home's market value, as if it sold recently. This notice informs you of our Office's best estimate of your property's current value.



## About Chicago's real estate market and 2021 reassessment:

Chicago was last reassessed in 2018. The 2021 reassessment reflects 3 years of changes in residential and commercial real estate markets.



**Chicago's real estate market is robust, with home values that are steady or increasing.** Over the last 3 years, median sale prices of Chicago homes have increased roughly 20%. But this does *not* mean that every home's assessed value increased 20%, because every home is different. Also, this does *not* mean property taxes will increase 20%. (More below.)

Here's some of the data we used to estimate home values in 2021:

- ✓ **Location**, including (for the first time) neighborhood school boundaries
- ✓ **Size**, like square footage, number of bathrooms, or type of basement
- ✓ **Age and construction material**

With these improvements to our data and modeling, we improved assessment accuracy, uniformity, and equity—for neighborhoods, and for individual homes.

## How reassessments affect property taxes:

The Assessor does not set property tax levies, rates, or bills. But your property's **share** of the total assessed value of all Chicago properties affects your **share** of Chicago's property taxes. Your property's **share** will depend on 2021 reassessments throughout Chicago, from homes in Chatham and Jefferson Park to commercial properties in Little Village or the Loop.

**This means your home's value can increase, while its share of property taxes could increase, decrease, or stay the same due to Chicago's reassessment.** If other properties' assessments increase more than yours, this can shrink your home's share of property taxes.

The 2021 reassessment will affect the property tax bill issued in the summer of 2022. Your property tax bills also list the taxing districts funded by your property taxes.

## What the Assessor does for property tax fairness:

We are here to help. Here are some services we provide to ensure assessment fairness for you, your neighbor, and all properties in Cook County:

Evaluate assessments and appeals	Administer and renew exemptions	Assist taxpayers
so every property's assessment is as accurate as possible.	for eligible homeowners, including seniors, veterans, and persons with disabilities.	in English, Español, and Polskim at (312) 443-7550

Fritz Kaegi  
Cook County Assessor

**Questions?** Learn about our assessment model, real estate data, exemptions, services, and events at

[cookcountyassessor.com](http://cookcountyassessor.com)



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## Appeals: Frequently Asked Questions & Answers

### Should I appeal my assessment?

An appeal can correct an error in your property's assessment. If the property characteristics listed on your assessment notice are incorrect, or if the estimated market value of your home is significantly more than what you believe your home could sell for in the current real estate market, you should file an appeal. The last date to file an appeal is printed on your notice.

### Will I pay less in property taxes if I file an appeal?

A good rule of thumb is this: If the property characteristics on this notice are correct and the estimated market value is within 10 percent of what you think your home is worth, then it is unlikely that an appeal would change your property's assessed value enough to reduce your property tax bill by the same amount.

Your property tax bill depends not just on your property's assessment, but also its exemptions, the total assessed value of your community, and the levies passed by local taxing bodies. Therefore, an increase (or decrease) in your home's assessment does not lead to the same increase (or decrease) in your property taxes.

Changes in your tax bill due to changes in assessments or local levies will be reflected in your second installment tax bill next year.

### I recently purchased my home. Why is your estimate of my home's market value not the same as my purchase price?

A home's recent purchase price is sometimes, but not always, a reflection of its true market value. Sale prices of a home depend on not just the characteristics of the home itself, but also the individual buyer, seller, and even the time of year. To be fair to all properties—those that have sold recently, and those that haven't—the CCAO uses the same methods to estimate true market values.

### Do I need to hire someone to file an appeal?

You do not need to hire anyone to file an appeal for you. Filing an appeal is free and can be done online in as little as 20 minutes.

You may have received a notice in the mail from a property tax firm saying they can file an appeal on your behalf. These notices do not come from our office and are sent by firms which charge you a fee based on their estimates of how much they think they can save you in property taxes. These estimated property tax savings may or not be accurate.

### What do I need to do to appeal?

A complete guide to filing an appeal online, including reasons for appeals and information about how we calculate your home's assessment, is at [cookcountyassessor.com/appeals](https://www.cookcountyassessor.com/appeals).