

# Law Offices of Gary H. Smith, P.C.

We care about your property...as much as you do.



## APARTMENT BUILDINGS

For the owner of an apartment building trying to serve tenants and make a profit, property taxes are generally the second-highest expense, only after the financing costs of the property.

Apartment building owners can be frustrated because they think they lack control over their tax liability. In fact, with the help of the Law Offices of Gary H. Smith, P.C., the tax liability can be predictable and controllable.

Gary's office concentrates on real estate tax analysis and tax liability planning. He works in partnership with his clients to assist them in the cost-effective management of their properties, with special focus on their property tax burdens.

In Illinois, income-producing properties are valued in the assessment process based on

their income-producing capacity. Expenses and rent are major factors in Gary's analysis of the property's value.

As part of the case, Gary's office will develop an income analysis of the property, reviewing these elements:

- The amount, quality and durability of net income over the economic life of the property;
- Market data rents and expenses, or actual income and expenses capitalized; and
- Condition and occupancy of the property.

Also, Gary can argue for lower taxes on the property's value, based on sales of comparable properties in the area.

*Contact Gary H. Smith for assistance with tax appeals and abatement.*

[www.garyhsmith.com](http://www.garyhsmith.com)