



Dear HCV Landlord,

The State of Illinois legislation has granted property tax abatements to rental properties in Illinois when the property is located in a low-poverty area and at least one unit is leased to a Housing Choice Voucher Program participant.

Only rental properties located in eligible townships and eligible low poverty census tracts that are 10% or lower of the poverty level qualify to participate. Your property tax bill will show the township in which your rental property is located.

Instructions to determine if your property is located in an eligible census tract:

- a. Go to the web address <http://www.ffiec.gov/geocode/default.aspx>
- b. Select the most current calendar year
- c. Enter the property address
- d. Select "Search"
- e. Select "Get Census Demographics"
- f. Click on Census Data (underlined at the bottom of the table)
- g. Review the "% Below Poverty Level" (**must be less than 10%**)

To be eligible for this program, the unit must be leased to a voucher holder on January 1, 2020. The tax savings will affect the bill for 2020 that you receive in 2021, and reduces the Equalized Assessed Valuation (EAV) of your property. The reduction of EAV can be as high as 19%. A formula that considers the number of Housing Voucher tenants and the total number of rental units calculates the actual reduction in assessment value. The Illinois law limits the Tax Abatement to a total of 10 tax years per property.

If you are interested in applying for this reduction, please complete the attached form and return it to the Housing Authority of Elgin by November 1, 2020. There will be a \$50 fee per PIN (unit) for processing the form, the certifications by the Housing Authority, and transferring the information to the County Clerk, the County Tax Assessor's office, and the County Treasurer. Please make all checks payable to the Housing Authority of Elgin and in the memo section, list for 2020 Tax Abatement Program. Please attention this to Theresa Garza, Administrative Coordinator.

If you have questions about this program, please call me at (847).608.4403 or you may reach me via email at ealvarado@haelgin.org

Sincerely,

Erin Alvarado
HCV Manager