

Management Bulletin #490

DATE: March 6, 2020

TO: Owners/Agents of IHDA Properties in Cook County

CC: Asset Management Department Staff

FROM: Asset Management Department, IHDA

RE: Cook County Assessor's RPIE Data Gathering Initiative

SUMMARY:

The Cook County Assessor's office has launched an online data gathering tool called the <u>Real Property Income and Expense (RPIE)</u> form. Property data submitted through RPIE will inform more accurate real estate assessments for commercial rental properties. Data could have a particular impact on improved valuation of affordable housing properties.

Owners are encouraged to submit income, expense and vacancy information through RPIE. IHDA is also supporting this initiative through data coordination. Data will be aggregated and made anonymous, and used to analyze properties by business type and neighborhood.

Participation is voluntary, except that it will be required for owners submitting a commercial property tax appeal in 2020. Data may be submitted throughout the year, but early submission will contribute to more accurate assessments sooner.

In order to participate, owners must have a 10 digit access code generated by the Assessor's office. Access codes for PINs in the South Suburban reassessment area were sent earlier this year, and codes for the rest of Cook County will be sent soon. Owners who want to participate may also reach out to John McDonnell at JMMcDonnell@CookCountyAssessor.com, or RPIESupport@CookCountyAssessor.com.

More information is also available on the Assessor's RPIE page and RPIE FAQs.