

# Annual Report on Assessments Town of the City of Bloomington

Assessment Year 2005



**Michael Ireland, CAE**  
**Assessor**

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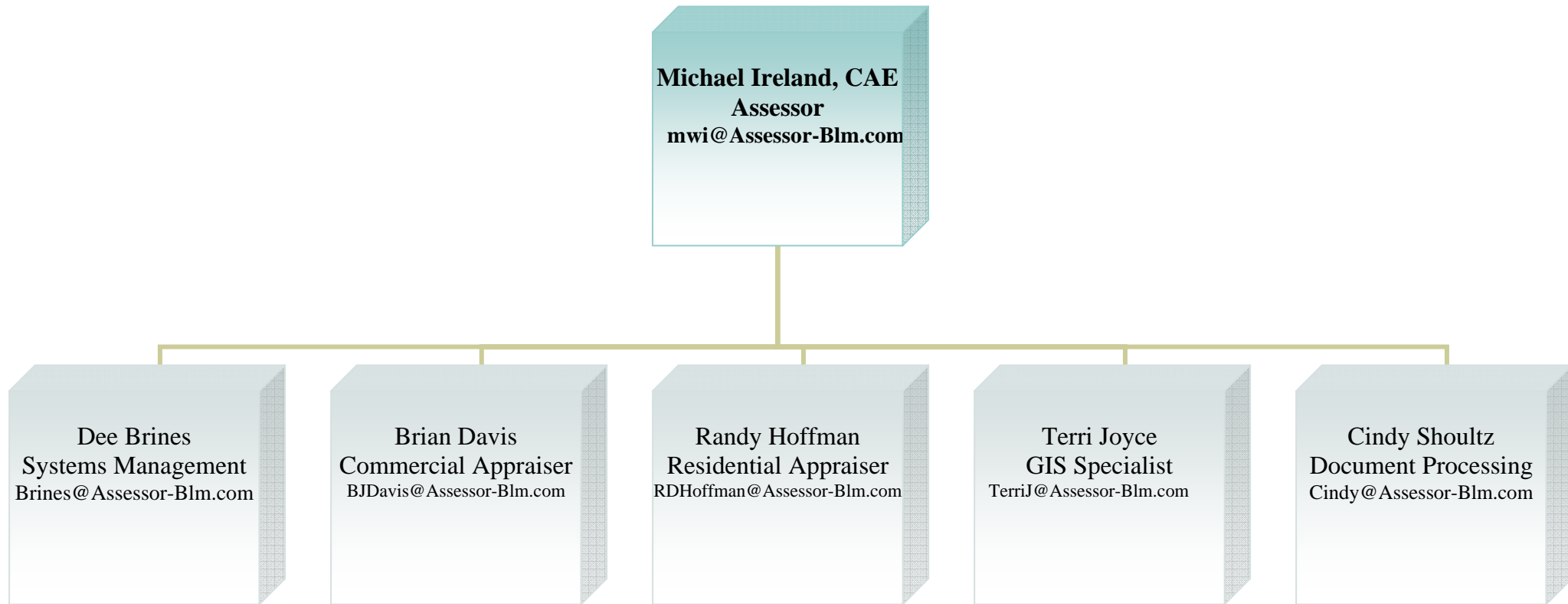
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## ORGANIZATIONAL CHART



## **USES OF THE PROPERTY TAX**

The property tax is responsible for funding more dollars to local government than what is collected by the state with a combination of income and sales tax. Every dollar of the property tax remains in the local area and is used to fund local government. With state tax policies, often less than 80% of the income or sales taxes are returned for support of local services. Some of the principal users of the property tax are as follows:

County Government:	<a href="http://www.McLeancountyil.Gov">www.McLeancountyil.Gov</a>
Schools:	<a href="http://www.District87.org">www.District87.org</a>
	<a href="http://www.Unit5.org">www.Unit5.org</a>
	<a href="http://www.olympia.org/">www.olympia.org/</a>
City Government:	<a href="http://www.cityhall.ci.Bloomington.il.us">www.cityhall.ci.Bloomington.il.us</a>
Airport Authorities:	<a href="http://www.cira.com">www.cira.com</a>
Libraries:	<a href="http://www.bloomingtonlibrary.org">www.bloomingtonlibrary.org</a>
Townships:	<a href="http://www.assessor-blm.com">www.assessor-blm.com</a>
Heartland Community College:	<a href="http://www.HCC.cc.IL.US">www.HCC.cc.IL.US</a>

All of these and many other taxing districts rely on the property tax for major portions if not all of their funding. Schools receive the largest portion of the property tax dollars, often more than 60% of each dollar collected. Reviewing these WEB sites and other will provide insight into how these taxing authorities provide services for the tax dollars they collect.

## **UNDERLYING CONCEPTS OF PROPERTY TAXATION**

Two essential players of the property tax are the assessing authority, [Township and County Government] and the taxing authority [see list above]. The taxing authority determines the amount of property tax to be collected through budgets and tax levies. The assessing authority determines how the total amount of tax collected will be apportioned among taxpayers; in other words, how tax dollars will be spread among those responsible for payment. This apportioning is based on an ad valorem concept (according to value).

Taxpayers also have a responsibility in the process. To monitor the taxing authorities spending policies by attending budget hearings and providing input. Second, is to

monitor the assessing authority policy and accuracy in apportioning the burden. This is accomplished by comparison of one's assessed value to other properties with similar value and filing a complaint for the review of value when an error or, inequities exist.

## **THE ASSESSMENT PROCESS**

The assessor's office spends a great deal of time and effort monitoring all aspects of the township economic development. This includes tracking building permits, maintaining records of ownership and tax liability. Maintaining and creating tax maps when a property transfers resulting in a change in ownership lines, including new subdivisions. The assessor's office is an information center for other units of government, and private industry. Data must be as current as possible, accurate, and available on request in a concise yet comprehensive format.

The assessors' office is responsible for listing, discovering, and valuing all property in the township. The process is on going and recycles each year. In addition, the assessor must be prepared to defend each and every value estimate before both a local appeal board and a state appeal board.

## **PROPERTY TAXES AT THE LOCAL LEVEL**

### 2005 Summary of Activities:

During assessment year, 2005, changes were made to 2,089 property assessments. There were 679 new residential homes added, and 48 new commercial structures. Eighteen properties were demolished or destroyed by fire. Property maintenance and valuation was completed on 5,340 parcels in Bloomington, Dale, Dry Grove, Old Town and Towanda Township as per the 2001 litigation agreement with those townships. Others changes for legal description, new subdivision lots, and updating of maps via splits or consolidation of parcels were completed. The aggregate of these changes resulted in a net increase of **\$53,898,774** to the tax base. Over **\$51.5 million** in new residential and commercial construction were added to the tax rolls. Equalization of existing residential and commercial property added another **(\$45.2 million)**

All property must be assessed at one-third of its “**Fair Cash Value**”. Compliance with laws that impact the property tax impacts how we do our work. Illinois law requires assessments be completed on or before April 15<sup>th</sup> of each year, in most counties the practicality of doing so is elusive. During 2005 however the City of Bloomington Township, assessment office did make a concerted effort to move the assessment cycle forward by completing their work a month earlier than in 2004. This effort allows the county a reasonable time to complete the levy and rate process in the early spring allowing tax bills to be issued on time. McLean County has work off an anticipated billing cycle for nearly 25 years.

## **Equalization:**

After assessments are completed at the township level, they are sent to the county for publication, and equalization. The target for equalizing the overall level of assessment for the township is 33.33%. As market values of property have increased, the assessment level has been decreasing, even with assessments increasing 4-5% per year. The equalization factor in 2004 was 1.0406. After adjustments for 2004, our three-year average before the beginning of the 2005-year was 32.21%. This would require assessments to increase on average by 3.48% in 2005 to meet the required assessment level of 33.33%. The actual factor applied to the 2005 assessments was 1.03 resulting in a three year average level of assessment of 33.17%. As the 2005 tax year is a general valuation year, the Board of Review did not further adjust the township values. Before assessments are final the amounts are subject to exemptions for general homestead, and senior citizens, as well as reduction from the senior citizen tax freeze. The result is the finalized 2005 equalized assessed value (EAV) that taxing authorities' levy against to determine their tax rate

## **Board of Review:**

There were 310 cases filed with the Board of Review in 2005 down slightly from 2004, of those 168 were residential compared to 187 in 2004. The Board made changes to 115 residential properties accounting for a total reduction in assessed value of \$1,30,189. Commercial/industrial properties changed were 80. The amount of assessed value reduced in the commercial/industrial class is \$6.3 million. Their respective legal counsel for all appeals represented the Unit 5 and District 87 schools where the amount of reduction was \$100,000 in assessed value or more. The 2005 Board of Review Summary Report is found on page 10.

## **Public Service:**

A significant amount of commerce continues to use data and information found in the assessment office. A variety of assistance to taxpayers, appraisers, attorneys, realtors, title companies, other professionals, and the media is provided daily. Providing easy access to records and information via our WEB site [www.Assessor-BLM.com](http://www.Assessor-BLM.com) enhances this service. We average 500 visits per day during the week and over 15,000 visitors to our WEB site each month.

For the public that does not have access to the WEB, or requires information not found on our site we provide a custom level of service. Products like parcel maps, aerial photos, sales reports, summarized assessment data in specific areas are examples of additional support we provided. We also participated in public education sessions on

property tax issues through various service and special interest groups. Sharing data and application intergovernmental is another method of public service we provide.

### **Geographic Information System:**

Work on development of digital parcels maps (Geographic Information System) continued during 2005. Through an intergovernmental agreement with the McLean County Regional Planning Commission we make sure, the digital map product is as accurate as it can possibly be. The GIS is a valuable tool that provides geographic information that is link directly with property data. This process provides information regarding the input and output of property assessments not previously available. The GIS provides methods used to improve the assessment process helping reduce cost and overhead. With our extensive property database, we produce maps using assessment data that are helping other agencies in planning and making fiscal decisions. More information is available at [WWW.McGIS.ORG](http://WWW.McGIS.ORG)

### **2006 Tax Year Cycle:**

The property tax cycle continues into 2006. The 2006 tax year brings new challenges to our office. We continue to monitor the real estate market and compare prices to assessments for types of property and areas of the city where improvement is needed. The changes in property values as shown on pages [21-23](#) of this report is just one way we try to continually monitor change in the market place that will reflect in property assessments.

Changes in the lending rates have slowed the real estate market slightly. Yet new job growth and a strong new home starts continue to drive the local market prices. Rental property is starting to recover from a 2 year cycle of high vacancy rates but still have a ways to go. These kinds of changes in the market require that we evaluate the accuracy and equity of assessments constantly. Collecting new property data, valuing new and existing parcels, notifying owners about changes in their values are all part of the on-going assessment function each and every year.

### **Property Taxes VS. Other forms of taxation:**

The positives to the property tax system are; it is a local tax and every dollar collected is distributed to local taxing authorities. Local governments have typically proven to be more efficient than state and federal government, therefore the cost to administrate and process the property tax at a local level is less expensive than if done by a larger government unit. It is also one of the only forms of taxation that the taxpayer can appear before either the assessing or taxing authority and seek relief. While it is a popular notion to shift some of the burden of the property tax to another type of tax, it may in fact

increase overall tax levels. There are no guarantees if shifted to a state controlled tax, that our local governments will receive appropriate funding levels. At least taxpayers now have some influence on how much tax can be levied and collected.

Considering the services provided by the property tax, schools, police and fire protection, trash and waste removal, snow removal, libraries, and local transportation, property owners benefit greatly. Can you account for how much of your income or sales tax has been used to fund schools in your area versus the property tax? Local governments are dependent on property taxes to provide you with essential services in your community. The more services required, generally the more your taxes will be. The state of Illinois does not receive any money from the property tax. They also do not spend much to see it is administered properly or fairly. Meaningful policy changes, and good assessment practices, may bring more relief to taxpayers than transferring the burden to some other form of taxation.

The best form of property tax relief for individual property owners is to actively monitor taxing bodies' budget and funding policies. Also, monitor property assessment by the assessing authority on an annual basis. Contact your assessor when your property assessment seems out of line with actual market values, or when you feel you have been treated unfairly compared to similar properties.

### **Acknowledgements:**

The professional staff in the City of Bloomington Township Assessor's Office is to be commended for their diligence and level of service they provide. They have and continue to respond to changes in the community by enhancing services and providing quality assessments. I am truly grateful to them for their efforts, acceptance of responsibility, and the level of professionalism they exhibit. Without their help the goal of providing a fair and equitable property assessment would be unmanageable. I want to also acknowledge the privilege of having such a staff is a result of the support given by the Trustees of the Township. THANK YOU



**TAX CYCLE - YEAR**

**PROCESSES & DOCUMENTS**

**Assessing Authority**

- COUNTY
- 1. Assessor
  - 2. Supervisor of Assessments
  - 3. Board of Review

STATE:

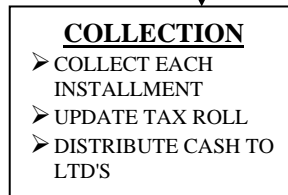
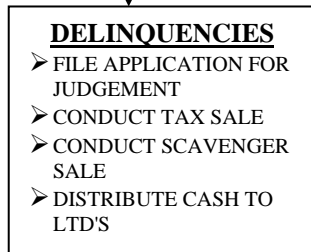
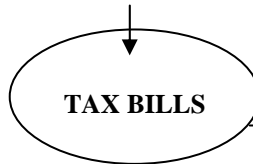
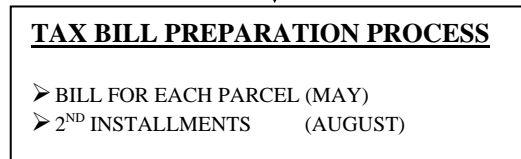
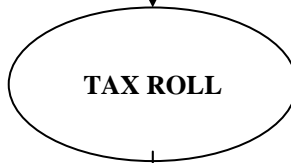
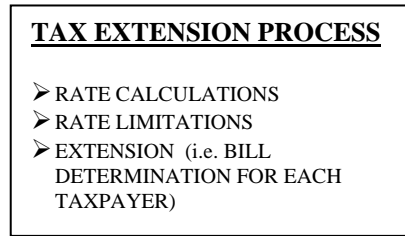
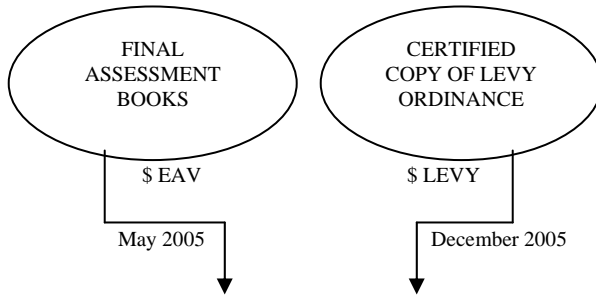
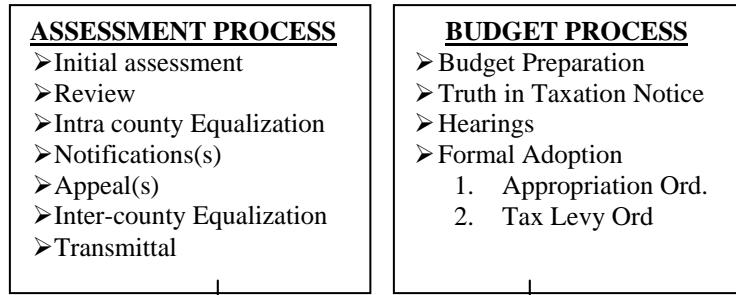
- 1. PTAB
- 2. IDOR

**Taxing Authority**

LOCAL TAXING DISTRICTS (LTD'S)

**FY BEGINS**

- MUNICIPALITIES ON MAY 1, 2005
- SCHOOL DISTRICTS ON JULY 1, 2005
- COUNTIES ON DECEMBER 1, 2005
- OTHERS



COUNTY CLERK

COUNTY TREASURER

TAXPAYER

COUNTY TREASURER

## FINAL ABSTRACT

City of Bloomington Township  
ASSESSMENT AS OF JANUARY 1, 2005  
By the Supervisor of Assessments

Property Use	Use Code	# of Parcels	S/A Assessed Value	BOR Assessed Value
<b>RESIDENTIAL</b>				
Model Homes	R-0040	16	\$0	\$310,232
Vacant Lots	R-0032	429	\$396,444	\$377,565
Vacant Lots	R-0030	660	\$4,880,829	\$4,874,084
Improved Land	R-0040	19,361	\$197,378,651	\$197,057,776
Improvements			\$747,071,522	\$744,740,344
<b>TOTAL RESIDENTIAL</b>				
		<b>20,466</b>	<b>\$949,727,446</b>	<b>\$947,360,001</b>
<b>FARM</b>				
Home Sites	F1/0011	2	\$33,066	\$33,066
Farm Dwelling	F1/0011		\$53,109	\$53,109
Other Land	F0-0020	4	\$72,383	\$72,105
Farmland	F1/0021	37	\$190,388	\$190,388
Farm Bldg.	F1/0011		\$20,650	\$20,650
<b>TOTAL FARM</b>				
		<b>41</b>	<b>\$369,596</b>	<b>\$369,318</b>
<b>COMMERCIAL</b>				
Vacant Lots	C2-0062	29	\$658,504	\$658,504
Vacant Lots	C/50/60/70	402	\$11,531,714	\$11,518,010
Improved Land		1,865	\$95,119,108	\$95,081,130
Improvements	C-0050, 0060		\$373,333,918	\$366,664,766
<b>TOTAL COMMERCIAL</b>				
		<b>2,296</b>	<b>\$480,643,244</b>	<b>\$473,922,410</b>
<b>INDUSTRIAL</b>				
Vacant Lots	I2-0082	4	\$28,124	\$28,124
Vacant Land	I/80	2	\$3,073	\$3,073
Improved Land	I-0080	24	\$2,013,368	\$2,013,368
Improvements			\$8,114,306	\$7,890,861
<b>TOTAL INDUSTRIAL</b>				
		<b>30</b>	<b>\$10,158,871</b>	<b>\$9,935,426</b>
<b>RAILROAD</b>				
		<b>3</b>	<b>\$18,842</b>	<b>\$18,842</b>
<b>TOTAL ALL CLASSES</b>				
Residential		20,466	\$949,727,446	\$947,360,001
Farm		41	\$369,596	\$369,318
Commercial		2,296	\$480,643,244	\$473,922,410
Industrial		30	\$10,158,871	\$9,935,426
Railroad		3	\$18,842	\$18,842
<b>TOTAL ALL</b>				
		<b>22,836</b>	<b>\$1,440,917,999</b>	<b>\$1,431,605,997</b>

# City Of Bloomington

## 2005 BOARD OF REVIEW REPORT SUMMARY

<b>TOTAL NUMBER OF PARCELS INVOLVED IN B/R ACTION</b>	<b>310</b>	
<b>Number of Complaints – Lost Equalized Assessed Value</b>		
	<b>239</b>	<b>\$8,602,742</b>
<b>Parcels with no Change in Value</b>	<b>69</b>	<b>\$0</b>
<b>Parcels with Increase in Value</b>	<b>2</b>	<b>\$ 34,808</b>

### ABSTRACT

Total Assessed value after equalization (1.0300 multiplier) COBT	\$1,436,497,905
Total Assessed value after equalization (1.0128 multiplier) Blm Twp	\$195,071,229
Assessed Value Added by Board of Review Action (City of Bloomington)	\$34,808
Assessed Value Removed by Board of Review Action (City of Bloomington)	-\$8,602,742
NET CHANGE (City of Bloomington)	-\$8,567,934
TOTAL ASSESSED VALUE AFTER BOARD OF REVIEW ACTION (COB)	\$1,623,001,200

## ASSESSED VALUE SUMMARY

1984-2005

<b>YEAR</b>	<b>ASSESSOR NET INCREASE</b>	<b>TENTATIVE ABSTRACT</b>	<b>AFTER B/R</b>	<b>MULT</b>	<b>FINAL ABSTRACT</b>	<b>TOTAL INCREASE</b>	<b>NEW CONST</b>	<b>MULTIPLIER</b>	<b>B/R &amp; OTHER</b>
1984	\$ 8,771,182	\$ 382,466,057	\$ 382,094,500	0.9841	\$376,019,197	\$2,324,322	\$9,889,710	-\$6,075,303	-\$1,490,085
1985	\$ 10,752,014	\$ 386,771,211	\$ 386,040,975	0.9852	\$380,327,569	\$4,308,372	\$10,939,443	\$5,713,406	-\$917,665
1986	\$ 12,908,455	\$ 393,236,024	\$ 392,987,451	0.9985	\$392,397,970	\$12,070,401	\$12,908,455	-\$589,481	-\$248,573
1987	\$ 50,657,464	\$ 443,055,434	\$ 439,724,607	0.9594	\$421,871,788	\$29,473,818	\$20,512,270	-\$17,852,819	\$26,814,367
1988	\$ 20,347,525	\$ 442,219,313	\$ 453,969,895	1.0274	\$466,408,670	\$44,536,882	\$19,365,271	\$12,438,775	\$12,732,836
1989	\$ 21,310,776	\$ 487,719,446	\$ 482,356,329	1.0471	\$505,075,312	\$38,666,642	\$19,978,542	\$22,718,983	-\$4,034,883
1990	\$ 21,695,572	\$ 526,770,884	\$ 524,837,275	1.0271	\$539,060,365	\$33,985,053	\$20,541,261	\$14,223,090	-\$779,298
1991	\$ 42,203,541	\$ 581,263,906	\$ 578,377,607	1.0000	\$578,377,607	\$39,317,242	\$36,569,762	\$0	\$2,747,480
1992	\$ 23,193,217	\$ 601,570,824	\$ 600,135,050	1.0297	\$617,959,061	\$39,581,454	\$21,907,043	\$17,824,011	-\$1,429,604
1993	\$ 25,288,339	\$ 643,247,400	\$ 642,308,033	1.0284	\$660,549,582	\$42,590,521	\$23,853,883	\$18,241,549	\$939,367
1994	\$ 30,685,854	\$ 691,196,339	\$ 689,944,764	1.0461	\$721,705,678	\$61,156,096	\$29,821,422	\$31,760,914	-\$1,251,575
1995	\$ 71,017,961	\$ 792,723,639	\$ 795,330,020	1.0000	\$795,330,020	\$73,624,342	\$39,127,663	\$0	\$2,575,841
1996	\$ 41,873,273	\$ 837,203,293	\$ 834,230,636	1.0652	\$889,297,257	\$93,967,237	\$35,792,054	\$55,066,621	-\$2,972,657
1997	\$ 35,216,052	\$ 924,676,120	\$ 914,005,940	1.0492	\$958,785,380	\$69,488,123	\$33,117,624	\$44,779,440	\$10,670,180
1998	\$ (146,661,377)	\$ 812,124,003	\$ 807,871,462	1.0221	\$825,757,217	-\$133,028,163	\$6,810,353	\$17,885,755	-\$4,231,648
	(de-annexation)								
1999	\$ 27,126,197	\$ 852,883,414	\$ 849,251,586	S/A 1.0000	\$849,251,586	\$23,494,369	\$10,747,738	\$0	-\$3,631,828
2000	\$ 13,492,269	\$ 888,647,264	\$ 885,044,583	S/A 1.0305	\$885,044,583	\$35,792,997	\$9,735,913	\$25,903,409	-\$3,602,681
2001	\$ 8,596,728	\$ 935,201,433	\$ 931,952,258	S/A 1.0461	\$931,952,258	\$46,907,675	\$12,716,597	\$41,220,122	-\$3,249,175
	\$ 223,765,998	\$ 1,203,314,793	\$ 1,191,990,787	S/A 1.0412	\$1,191,990,787	\$260,038,529	\$32,591,894	\$47,596,537	-\$11,320,370
2002	(re-annexation)								
2003	\$ 66,617,254	\$ 1,258,608,041	\$ 1,254,349,473	S/A 1.0000	\$1,254,349,473	\$62,358,686	\$36,753,256	\$0	-\$2,725,170
2004	\$ 292,673,720	\$ 1,547,023,193	\$ 1,539,356,485	COBT 1.0406	\$1,539,356,485	\$285,007,012	\$50,417,281	\$52,774,177	-\$7,666,708
COB				Blm 1.0000				\$0	
2005	\$ 46,955,378	\$ 1,586,358,075	\$ 1,623,001,200	COBT 1.03	\$1,623,001,200	\$83,644,715	\$53,898,774	\$45,211,059	-\$8,567,934
COB				Blm 1.0128					

## SCHOOL DISTRICT ASSESSED VALUE REPORTS

Total assessed value for the City of Bloomington	\$1,623,001,200
Less Exemptions	<u>-\$116,311,956</u>
Total Taxable Assessed Value	\$1,506,689,244

### *BREAKDOWN OF ASSESSED VALUE TOTALS BETWEEN UNIT 5 AND DISTRICT 87*

<b>UNIT 5</b>		<b>\$754,016,125</b>
Less General Homestead Exemption 6,873 x \$5000	-\$34,365,000	
Less Senior Citizens Exemption 548 \$3,000	-\$1,644,000	
Less Senior Freeze 159	-\$899,163	
Less Home Improvement Exemptions 368	-\$1,402,259	
Less Model Home Exemptions 24	-\$1,338,825	
Total Taxable Unit 5		<b><u>\$714,366,878</u></b>
<b>DISTRICT 87</b>		<b>\$868,985,075</b>
Less General Homestead Exemption 11,300x \$5,000	-\$56,500,000	
Less Senior Citizens Exemption 2,432 x \$3,000	-\$7,296,000	
Less Senior Freeze 1,159	-\$10,429,631	
Less Home Improvement Exemptions 570	-\$2,233,514	
Less Model Home Exemptions 4	-\$203,564	
Total Taxable District 87		<b><u>\$792,322,366</u></b>

**NOTE:**

The amounts are approximations based on initial assessed values. Actual amounts can be verified at the McLean County Clerks Office.

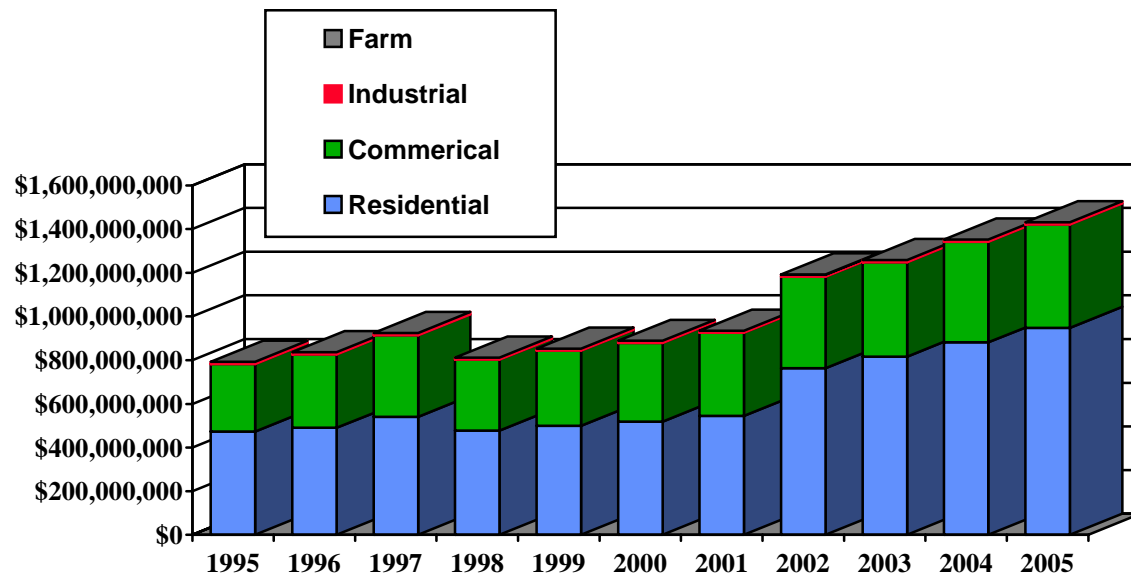
## City of Bloomington Principal Taxpayers

{Using 2005 Assessments}

<u>Name of Company</u>	<u>Type of Business</u>	<u>Assessed Value</u>	<u>% of Ass'd Value</u>
State Farm Insurance Co.	Insurance Office	\$ 159,301,595	9.82%
Country Life Insurance Co.	Subsidiary of IAA	\$ 13,441,141	0.83%
BMJ Development	Eastland Mall	\$ 11,078,218	0.68%
Illinois Agricultural Assn.	Insurance-Farm Services	\$ 9,375,996	0.58%
Turnberry	Apartments	\$ 6,653,322	0.41%
Wal Mart	Wal Mart & K's Retail Store	\$ 5,858,779	0.36%
Capital # 16762/3	Parkway Strip Mall	\$ 5,352,201	0.33%
Westminster Village	Extended Living	\$ 5,339,936	0.33%
Verizon North, Inc	Utility	\$ 4,688,861	0.29%
Land Tr BY-1	Radison, Fridays, Snyder Office	\$ 4,389,738	0.27%
	<b>Total</b>	<b>\$ 225,479,787</b>	<b>13.89%</b>
<b>Other Taxpayers over One Million Assessed Value</b>			
Kimco Realty Corp	Schnuck's Strip Mall	\$ 4,140,916	
CDS-IL 1Property Assoc	Village Green	\$ 4,110,350	
BT Bloomington	Colonial Plaza, K-Mart	\$ 4,027,978	
Carle Foundation	Medical Offices	\$ 3,913,100	
Brickyard Apartments	Apartment Complex	\$ 3,448,353	
Bloomington Chateau	Jumers Hotel	\$ 3,301,308	
Brookridge Apartments	Apartments	\$ 3,134,300	
Lowe's Home Centers	Retail Store	\$ 3,108,272	
The Ponds of Bloomington	Apartments	\$ 2,881,047	
May Dept Store	Famous Barr	\$ 2,556,666	
DRP Limited Partnership	IRS Distribution Center	\$ 2,318,530	
General Electric	Industrial	\$ 2,224,932	
White Consolidated Ind	Old Mennonite Hospital	\$ 2,219,899	
National City Bank	Financial Institution	\$ 2,196,518	
OSF	Medical Offices	\$ 2,145,451	
Main & Veterans General	Tom's Parkway Complex	\$ 2,044,089	
Sears Roebuck & Co.	Retail Store	\$ 2,039,670	
Beer Nuts	Manufacture/Warehouse	\$ 2,017,034	
Oakland Commons	Jewel-Osco	\$ 1,702,973	
Mcrae's Inc	Bergners Store	\$ 1,700,000	
SSC Lakewood Plaza	Lakewood Strip Mall	\$ 1,675,077	
Wingover	Apartments	\$ 1,674,238	
Interstate Center	Convention Center	\$ 1,599,349	
Star-Phoenix Tower	High Rise	\$ 1,564,676	
MCLT # 293	Towanda Plaza	\$ 1,533,510	
Kohl's	Department Store	\$ 1,504,467	
GKC Theatres	Palace Cinemas	\$ 1,476,261	
Cargill, Inc.	Processing Plant	\$ 1,465,401	
Paul F. Beich	Industrial	\$ 1,430,000	
BRG LLC	Afni Offices	\$ 1,427,708	
Krogers	Shopping Center	\$ 1,426,566	
Tr #01-1126	Cub Foods	\$ 1,334,761	
Taylor Corporation	Warehouse	\$ 1,320,379	
Pedcor Investments	Apartments	\$ 1,276,128	
Central Ill Neuroscience	Medical Offices	\$ 1,274,124	
George Callantine & Assoc	Apartments	\$ 1,245,836	
Towanda Dev. Corp	Apartments	\$ 1,233,528	
Mechanical Devices	Industrial	\$ 1,231,825	
Bloomington Bickford	Senior Assisted Living	\$ 1,214,727	
Synergy II, LLC	Oakbrook Apt	\$ 1,192,843	
MCLT #H-290	Medical Offices	\$ 1,186,396	
RainbowLuxury Apartments	Apartments	\$ 1,182,212	
BRE/ESA Properties	Extended Stay America	\$ 1,075,313	
Tr # 152, Herschel Brock	Comfort Inn	\$ 1,066,700	
Lincoln Towers Apartment	Apartment	\$ 1,062,348	
NuWay Transportation	Warehouse	\$ 1,052,417	
TJL Limited Partnership	Automotive Dealership	\$ 1,035,708	
Anglers Manor Assn	Senior Assisted Living	\$ 1,021,833	
	<b>Sub Total From Above</b>	<b>\$ 92,015,717</b>	
	<b>Total All</b>	<b>\$ 317,495,504</b>	
			<b>19.56%</b>
<b>Total Assessed Value for the City of Bloomington</b>		<b>\$ 1,623,001,200</b>	

## GROWTH IN ASSESSED VALUE

### City of Bloomington Township



The above graph shows the growth in assessed valuation for the City of Bloomington Township.

The 1998 reduction in assessed value was a result of de-annexation of parcels to their original townships.

The 2002 increase in assessed value is a result of re-annexation of parcels back to City of Bloomington Twp.

**ESTIMATED TAX BILLS AND EFFECTIVE TAX RATES on a \$100,000 home in Selected Illinois cities (collected in 1999)**

City	County	Median Assmt Level	Multiplier	Aggregate Tax Rate	Effective tax rate	Tax bill	State Rank
Rockford	Winnebago	32.91	1	\$11.491	3.380	\$3,380	1
Danville	Vermillion	29.94	1.0265	\$9.343	2.544	\$2,544	8
Macomb	McDonough	30.66	1	\$9.639	2.618	\$2,618	7
Carbondale	Jackson	30.98	1.0448	\$8.750	2.526	\$2,526	10
Urbana	Champaign	30.41	1	\$9.098	2.448	\$2,448	12
Lincoln	Logan	32.20	1	\$8.579	2.462	\$2,462	11
Champaign	Champaign	30.62	1	\$7.958	2.158	\$2,158	28
Pekin	Tazewell	27.14	1	\$8.128	1.921	\$1,921	42
Decatur	Macon	30.63	1	\$7.928	2.151	\$2,151	29
Pontiac	Livingston	32.15	1	\$8.140	2.332	\$2,332	19
Springfield	Sangamon	32.02	1	\$7.536	2.149	\$2,149	30
Peoria	Peoria	28.83	1	\$8.041	2.037	\$2,037	36
<b>Bloomington</b>	<b>McLean</b>	<b>30.51</b>	<b>1</b>	<b>\$7.588</b>	<b>2.050</b>	<b>\$2,050</b>	<b>35</b>
LaSalle	LaSalle	29.51	1	\$8.161	2.123	\$2,123	32
East Peoria	Tazewell	28.44	1	\$7.992	1.993	\$1,993	38
Normal	McLean	31.32	1	\$6.904	1.921	\$1,921	43

The effective tax rate (ETR) is helpful in measuring the relative amount of tax between two communities, or even different taxing districts in the same community. The ETR expresses the nominal tax rate as a percent of a properties market value. In the above chart the sample, market value is \$100,000. To find the amount of tax on a market value other than \$100,000, multiply the ETR by the market value. If you wanted to find the amount of tax on a \$75,000 home in Pekin, IL the calculation would be as follows:

Pekin Home	$75,000 * .01921 = \$1,440.75$ for a similar home in Rockford change the ETR
Rockford Home	$75,000 * .03380 = \$2,535.00$

Note: The above list is a partial list reprinted from the Tax Facts, published by the Taxpayers' Federation of Illinois, August 2003.



**MAJOR USERS of the PROPERTY TAX**  
with Levies and Equalized Assessed Value

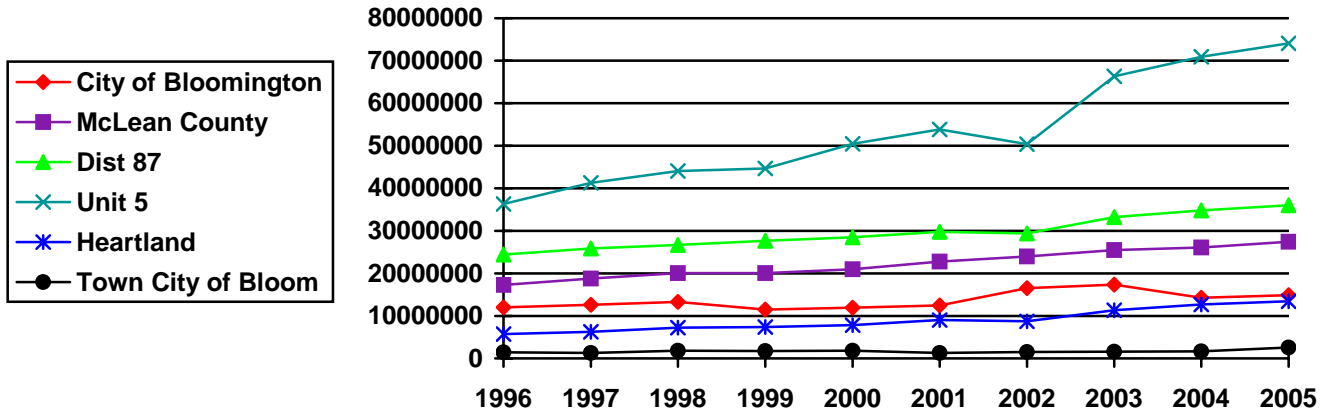
	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
City of Bloomington							
Levy	\$11,515,069	\$11,968,262	\$12,457,236	\$12,986,099	\$13,660,893	\$14,256,807	\$14,878,483
EAV	\$1,002,610,011	\$1,082,296,056	\$1,186,598,751	\$1,276,500,913	\$1,351,696,013	\$1,415,670,679	
Rate	\$1.14847	\$1.10580	\$1.04982	\$1.01732	\$1.01064	\$1.007100	
McLean County							
Levy	\$20,038,851	\$20,974,410	\$22,817,871	\$24,013,887	\$25,494,445	\$26,122,618	\$27,418,621
EAV	\$2,165,326,244	\$2,291,748,217	\$2,434,617,683	\$2,580,344,617	\$2,703,536,784	\$2,782,765,456	
Rate	\$.92513	\$.91516	\$.93722	\$.93064	\$.93685	\$.938740	
District 87							
Levy	\$27,632,281	\$28,475,147	\$29,744,715	\$29,431,238	\$33,251,871	\$34,843,963	\$35,981,806
EAV	\$613,654,488	\$642,364,524	\$675,189,270	\$702,503,679	\$739,679,556	\$755,250,867	
Rate	\$4.43063	\$4.42148	\$4.40538	\$4.43752	\$4.43447	\$4.470140	
Unit 5							
Levy	\$44,628,507	\$50,424,202	\$53,828,520	\$50,388,341	\$66,309,810	\$70,873,007	\$74,062,277
EAV	\$1,044,635,738	\$1,126,852,518	\$1,236,000,661	\$1,349,082,273	\$1,427,241,236	\$1,498,481,854	
Rate	\$4.19996	\$4.43254	\$4.35044	\$4.34413	\$4.43031	\$4.507860	
Heartland College							
Levy	\$7,402,898	\$7,821,211	\$9,002,700	\$8,742,727	\$11,339,146	\$12,716,809	\$13,454,958
EAV	\$2,046,944,178	\$2,172,406,968	\$2,317,278,043	\$2,461,676,839	\$2,582,705,941	\$2,664,626,139	
Rate	\$.27961	\$.28407	\$.30961	\$.33852	\$.35256	\$.387520	
Town City of Bloom							
Levy	\$1,733,786	\$1,803,000	\$1,242,956	\$1,491,482	\$1,565,850	\$1,644,095	\$2,587,760
EAV	\$781,090,565	\$815,083,707	\$858,773,296	\$1,109,610,731	\$1,002,445,654	\$1,036,726,325	
Rate	\$.21995	\$.22060	\$.14473	\$.13441	\$.15620	\$.188620	

- The 2002 increase in EAV for Town City of Bloomington is a result of re-annexation, excluding Bloomington Township and annexations after 11/07/2000.
- The 2003 reduction in EAV is a result of agreement with Townships returning de-annexed EAV to original township for 10 years.
- The 2004 tax rate for the City of Bloomington Township now includes the Cemetery component previously shown as a separate rate.

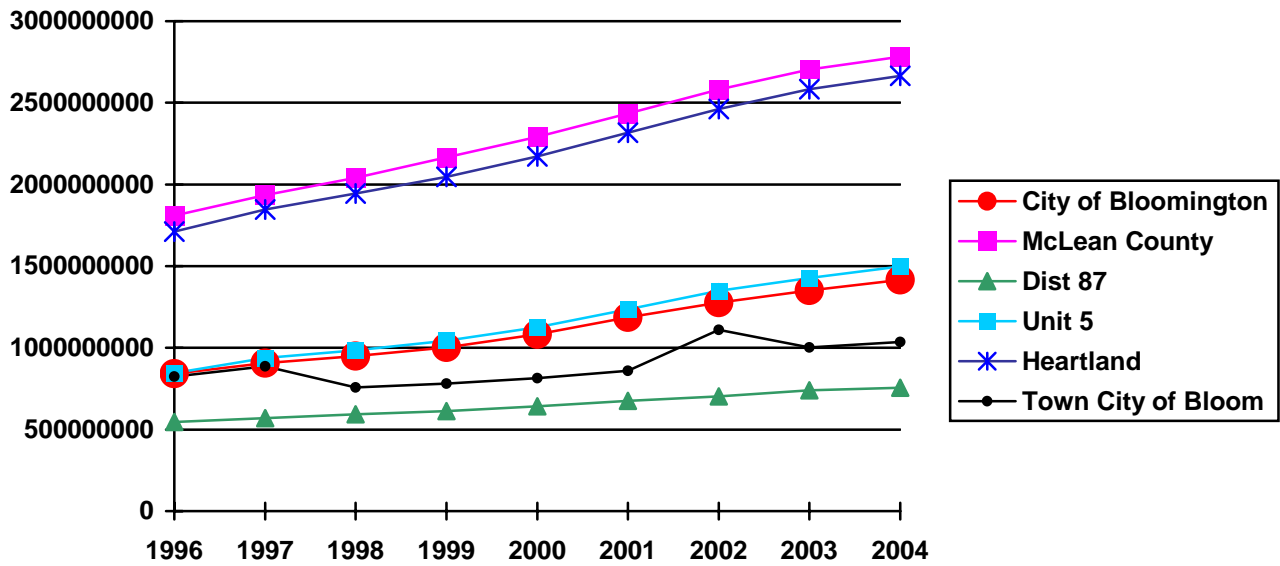
# MAJOR USERS GRAPHS

City of Bloomington Township

### Levy Amounts



### Assessed Value



The 1998 reduction in assessed value for Town of City of Bloom was a result of de-annexation of parcels to their original townships.

The 2002 increase in assessed value for Town City of Bloomington was a result of re-annexation area excluding Bloomington Township and annexations after 11/07/2000.

**City of Bloomington Township**

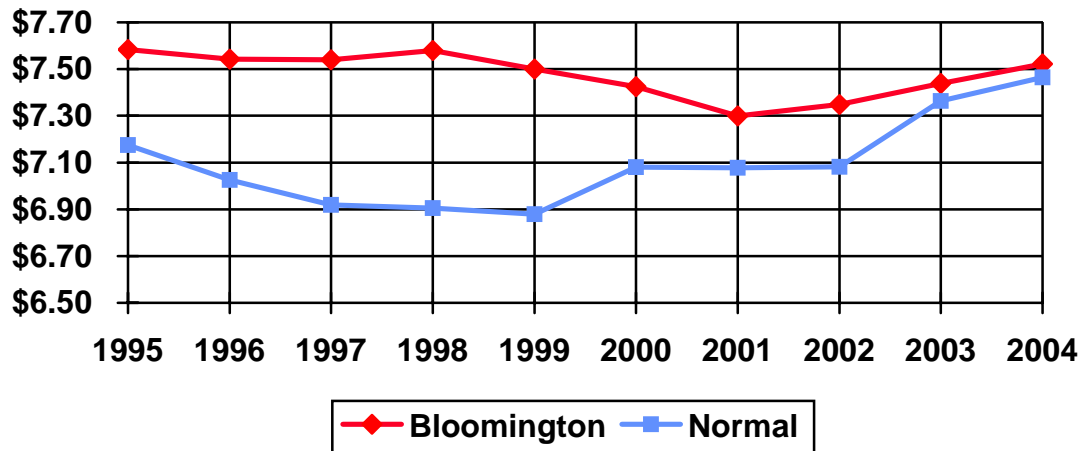
**TAX RATE CHART**

	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>% Change</u>
Township Cemetery	.02499	.02434	.02329	.02269	.02194	0	-100.00%
Airport Authority	.10586	.09895	.09194	.08324	.1092	.10680	-2.20%
City of Bloomington TWP	.21995	.22060	.14473	.13441	.1562	.18862	20.76%
Library	.23650	.23223	.22462	.27621	.27325	.27359	0.12%
B & N	.12871	.12181	.11236	.10767	.14314	.15014	4.89%
McLean County	.92513	.91516	.93722	.93064	.93685	.93874	0.20%
City of Bloomington	1.14847	1.10580	1.04982	1.01732	1.01064	1.00710	-0.35%
School District 87	4.43063	4.42148	4.40538	4.43752	4.43447	4.47014	0.80%
Heartland Comm. College	.27961	.28407	.30961	.33852	.35256	.38752	9.92%
<b>Total Rate</b>							
Per \$100 assessed value	7.49985	7.42444	7.29897	7.34822	7.43825	7.52265	1.13%

The above chart gives a six-year history of changes in tax rates for taxing authorities. The year pertains to the year of the tax value not the year the tax was paid.

## TAX RATE CHANGES

Bloomington vs. Normal



	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Composite Blm Rate per \$100 assessed value	\$7.584	\$7.543	\$7.540	\$7.587	\$7.499	\$7.424	\$7.299	\$7.348	\$7.438	\$7.52265
Composite Normal Rate per \$100 assessed value	\$7.174	\$7.025	\$6.919	\$6.904	\$6.878	\$7.08	\$7.078	\$7.081	\$7.363	\$7.46472

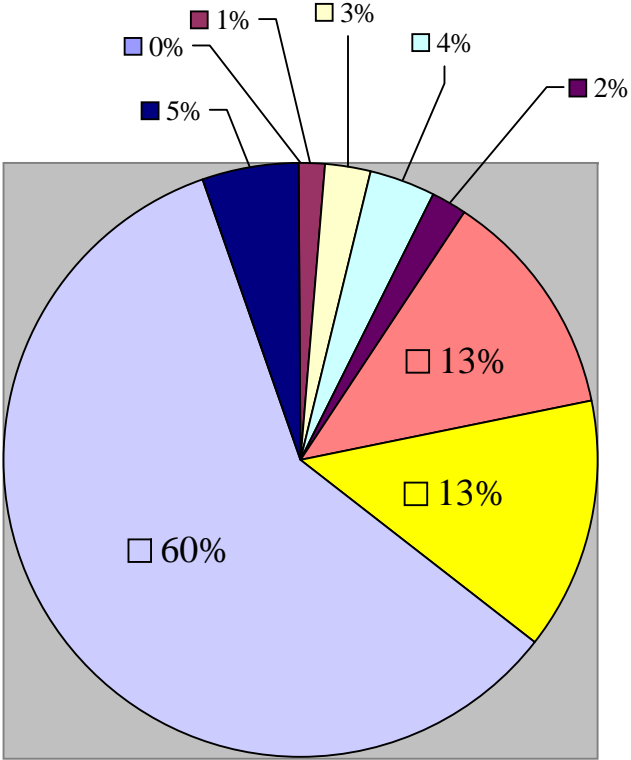
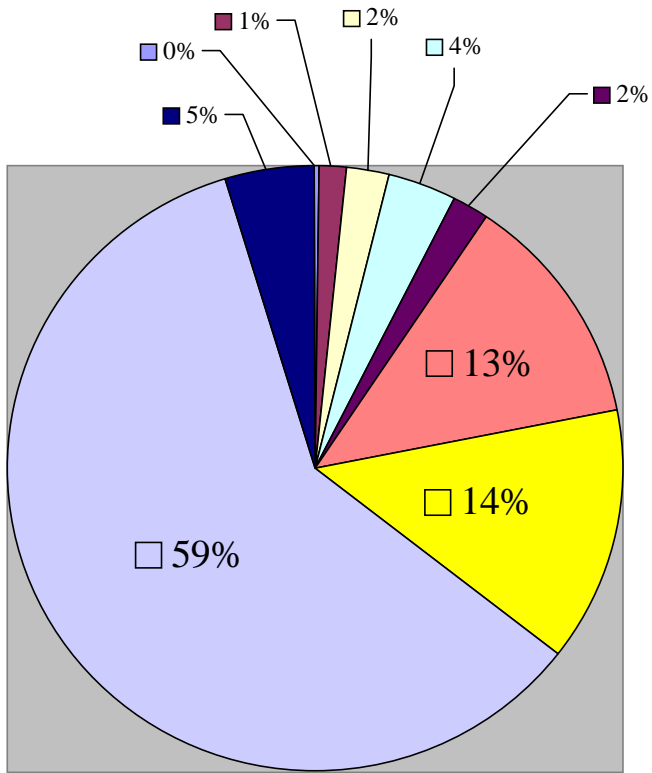
For comparison of how composite tax rates between Bloomington and Normal have changed.

**TAX RATE PORTIONS:**

**Tax Portion Comparison**

**2003 Tax Rate \$7.43825**

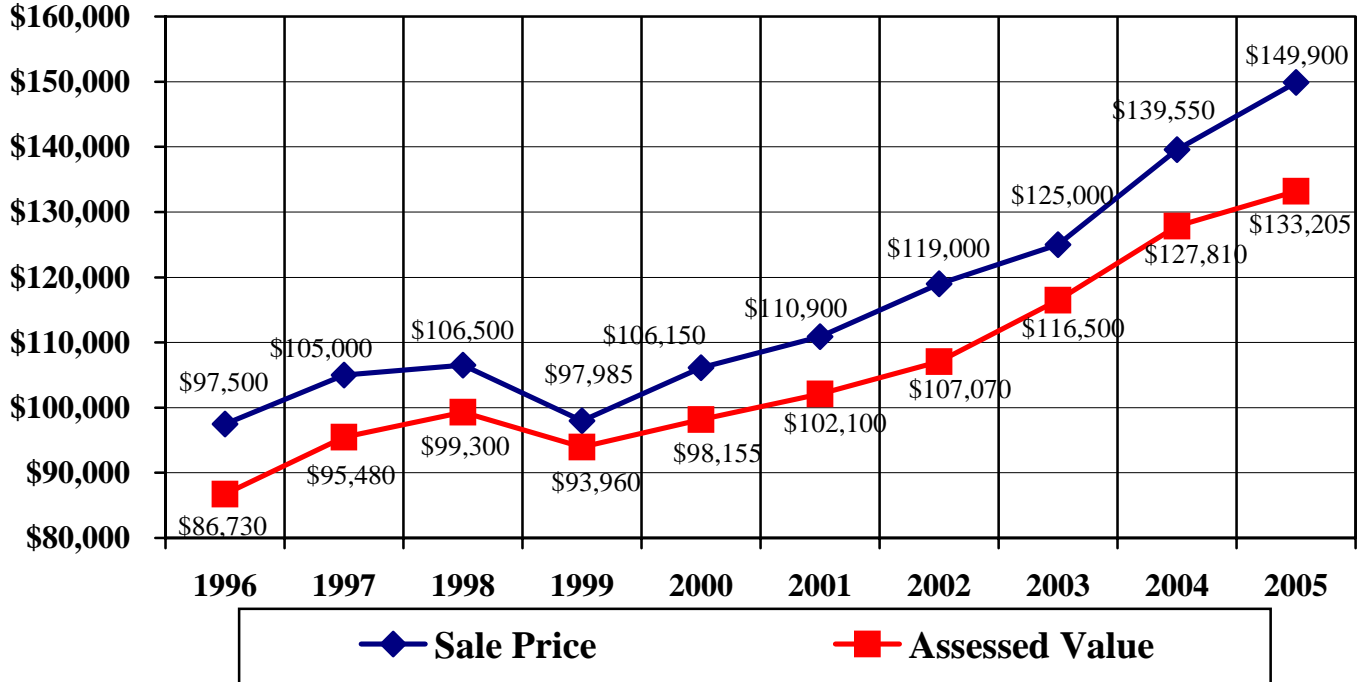
**2004 Tax Rate \$7.52265**



- |                       |                      |                           |
|-----------------------|----------------------|---------------------------|
| ■ Township Cemetery   | ■ Airport Authority  | ■ City of Bloomington Twp |
| ■ Library             | ■ B & N              | ■ McLean County           |
| ■ City of Bloomington | ■ School District 87 | ■ Jr. College District    |

**MEDIAN SALE PRICE CHART**

**Median Sale Price VS Median Assessed Value**

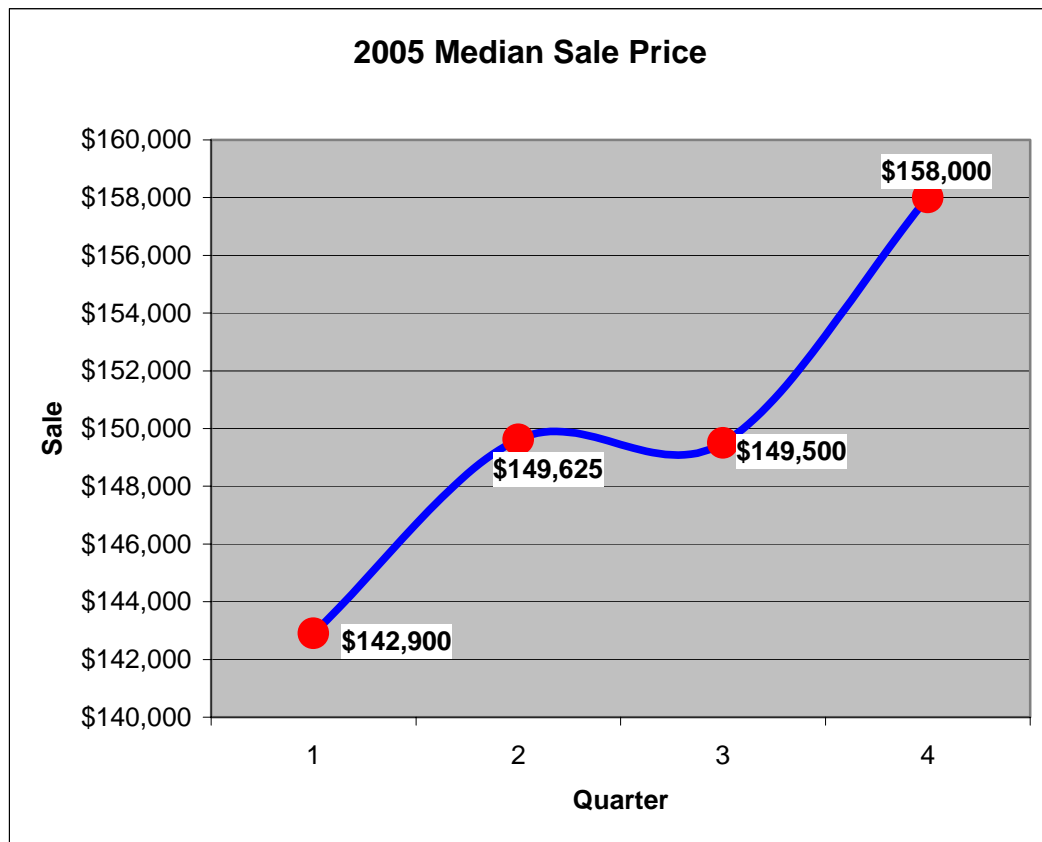


*Comparison of Change in Sale Price and Assessed Value*

**Note: Prior to 1999 the sales included all property in the City of Bloomington. The 1999 thru 2002 years are only those sales within the City of Bloomington Township based on the pending lawsuit. Since reaching a settlement agreement with the township during 2002 all City of Bloomington Township parcels are now included in the above analysis.**

Statistical Analysis on 2005 Sales	Count	Stat
Mean	1,283	\$169,380
100th Percentile (Maximum)		\$950,000
75th Percentile (Upper Quartile)		\$205,000
50th Percentile (Median)	1,283	\$149,900
25th Percentile (Lower Quartile)		\$110,000
0th Percentile (Minimum)		\$12,000
Standard Deviation		\$94,880
Inner-Quartile Range		\$95,000

## Changes in Median Sale Price by Quarter



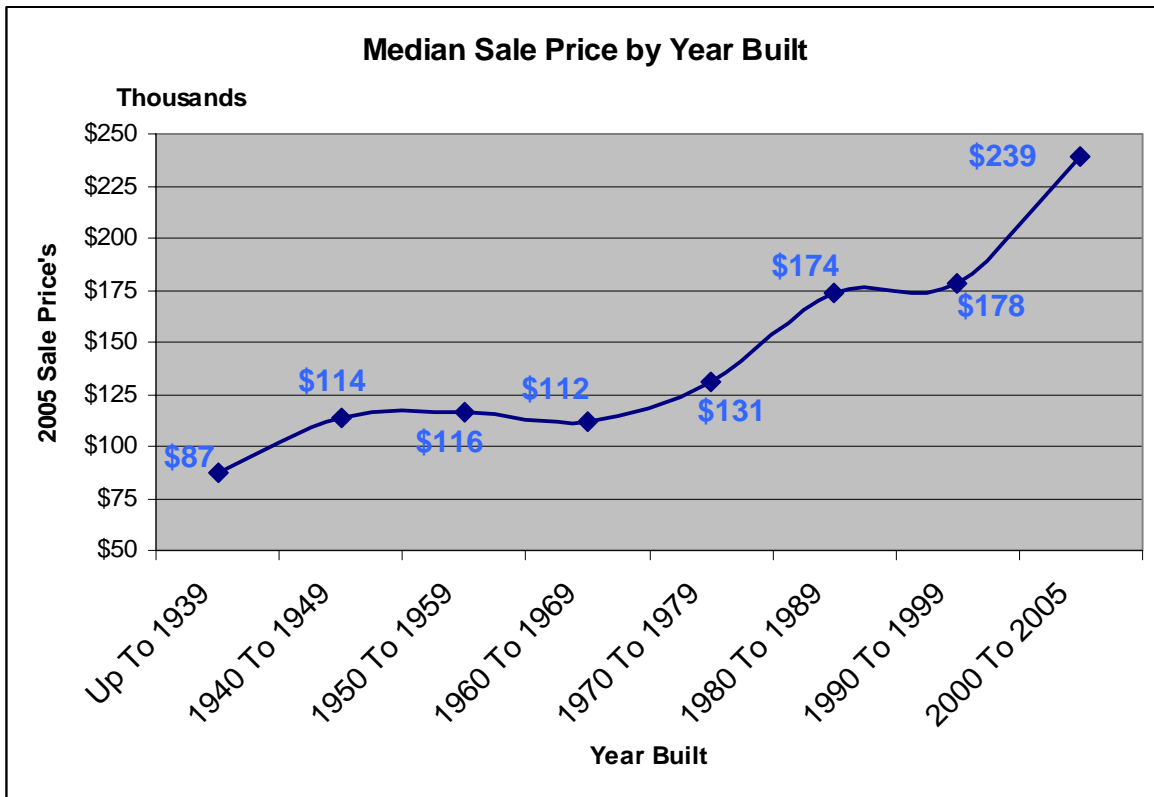
The Chart above indicates a 10.57% change in the median sale price from the 1st quarter of 2005 to the 4th quarter.

<b>2005 Sales</b>	<b>Sale Count</b>	<b>Average Price</b>	<b>Median Price</b>	<b>SUM of All</b>	<b>Minimum</b>	<b>Maximum</b>
1 Quarter	243	\$160,848	\$142,900	\$39,085,930	\$20,000	\$750,000
2 Quarter	394	\$164,899	\$149,625	\$64,970,210	\$28,000	\$645,000
3 Quarter	419	\$166,464	\$149,500	\$69,748,580	\$25,000	\$650,000
4 Quarter	310	\$185,704	\$158,000	\$57,568,300	\$12,000	\$950,000
	1,366			\$231,373,020		

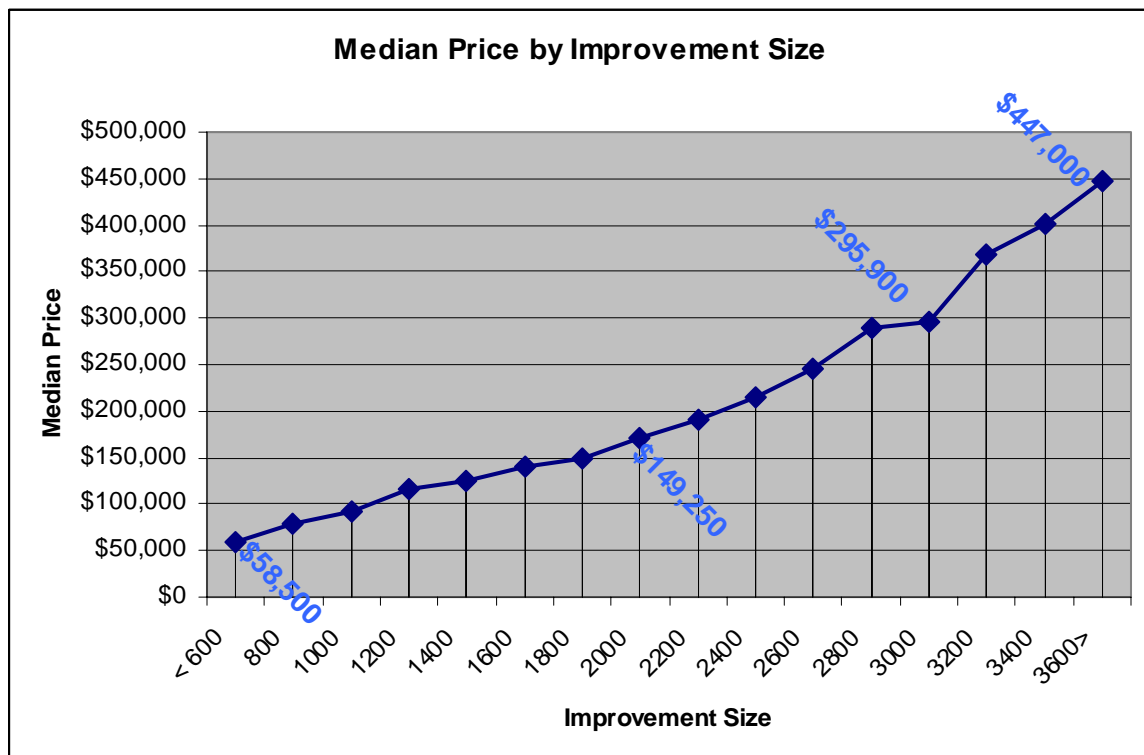
  

<b>2004 Sales</b>	<b>Sale Count</b>	<b>Average Price</b>	<b>Median Price</b>	<b>SUM of All</b>	<b>Minimum</b>	<b>Maximum</b>
1 Quarter	265	\$159,395	\$133,500	\$42,239,640	\$12,000	\$1,325,000
2 Quarter	428	\$167,747	\$140,000	\$71,795,590	\$14,000	\$750,000
3 Quarter	421	\$158,739	\$135,000	\$66,829,100	\$10,000	\$1,500,000
4 Quarter	276	\$168,084	\$145,000	\$46,391,260	\$20,000	\$566,000
	1390			\$227,255,590		

## 2005 Sales by Year of Construction

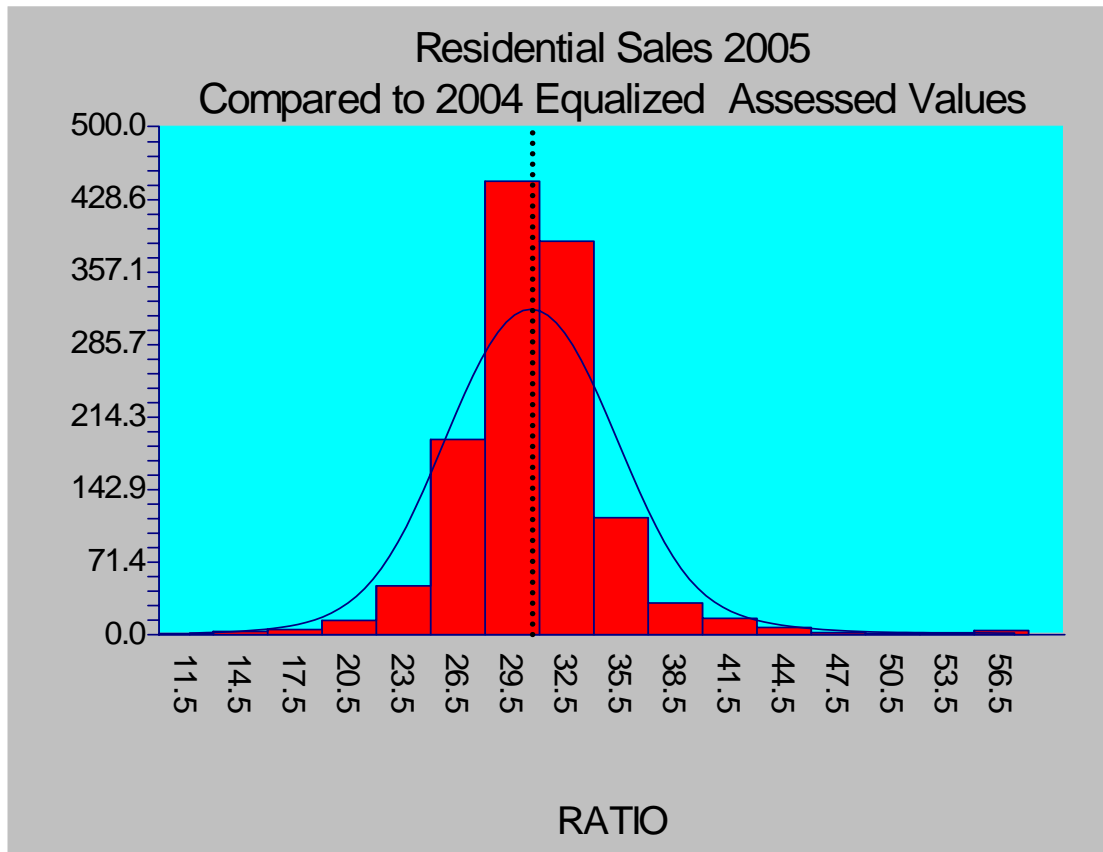


The chart displays the median 2005 sale price for homes based on the **year of construction** going by ten year increments.





## RATIO OF ASSESSED VALUE TO SALE PRICE



### Statistical Analysis of the Assessment Ratios

Variable:	Adjusted Ratio Residential	Count	% Value
	<b>Mean</b>	1,283	31.08
	<b>100th Percentile (Maximum)</b>		127.60
	<b>75th Percentile (Upper Quartile)</b>		32.56
	<b>50th Percentile (Median)</b>	1,283	30.65
	<b>25th Percentile (Lower Quartile)</b>		28.60
	<b>0th Percentile (Minimum)</b>		11.70
	<b>Standard Deviation</b>		7.16
	<b>Inner-Quartile Range</b>		3.96
	<b>Coefficient of Variation (COV x 100)</b>	1,283	19.83
	<b>Coefficient of Dispersion (COD x 100)</b>	1,283	10.25

Dividing the assessed value of a parcel sale by the sale price derives assessment Ratios.

## 10 YEAR HISTORY OF MCLEAN COUNTY TOWNSHIP MULTIPLIERS

<b>TAXING DISTRICT</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>	<b>1999</b>	<b>1998</b>	<b>1997</b>	<b>1996</b>
	S/A	S/A	S/A	S/A	S/A	S/A	S/A			
McLean County	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Allin Twp.	<b>1.0341</b>	1.0000	<b>1.0346</b>	<b>1.0561</b>	<b>1.0629</b>	<b>1.0235</b>	<b>1.0209</b>	<b>1.0338</b>	<b>1.0383</b>	<b>1.0594</b>
Anchor Twp.	<b>1.0491</b>	<b>1.0322</b>	<b>1.0100</b>	<b>1.0323</b>	<b>1.0586</b>	<b>1.0514</b>	<b>1.0433</b>	<b>1.0338</b>	<b>1.0383</b>	1.0000
Arrowsmith Twp.	1.0000	<b>1.1189</b>	<b>1.1067</b>	1.0000	<b>1.0335</b>	<b>1.0674</b>	<b>1.0480</b>	<b>1.0338</b>	<b>1.0383</b>	1.0000
Bellflower Twp.	1.0000	1.0000	<b>1.0188</b>	<b>1.0943</b>	<b>1.0278</b>	1.0000	1.0000	<b>1.0338</b>	<b>1.0383</b>	1.0000
Bloomington Twp.	<b>1.0128</b>	1.0000	<b>1.0125</b>	<b>1.0215</b>	<b>1.0228</b>	<b>1.0247</b>	<b>1.0355</b>	<b>1.0205</b>	<b>0.9836</b>	<b>1.0406</b>
Blue Mound Twp.	<b>1.1040</b>	<b>1.0704</b>	<b>1.1327</b>	<b>1.0419</b>	<b>1.0208</b>	<b>1.0727</b>	<b>1.1492</b>	<b>1.0338</b>	<b>1.0383</b>	1.0000
Cheney's Grove Twp.	1.0000	<b>1.0417</b>	<b>1.0163</b>	<b>1.0585</b>	<b>1.0154</b>	1.0000	<b>1.0404</b>	<b>1.0338</b>	<b>1.0383</b>	1.0000
Chenoa Twp.	<b>1.0297</b>	1.0000	<b>1.0501</b>	<b>1.0177</b>	<b>1.0638</b>	<b>1.0084</b>	<b>1.0418</b>	<b>1.0598</b>	<b>1.0233</b>	1.0000
City of Bloomington Twp.	<b>1.0300</b>	<b>1.0406</b>	1.0000	<b>1.0412</b>	<b>1.0461</b>	<b>1.0305</b>	1.0000	<b>1.0221</b>	<b>1.0492</b>	<b>1.0652</b>
Cropsey Twp.	<b>1.1033</b>	1.0000	1.0000	1.0000	<b>1.0568</b>	<b>1.0514</b>	<b>1.0144</b>	<b>1.0338</b>	<b>1.0383</b>	1.0000
Dale Twp.	<b>1.0158</b>	<b>1.0514</b>	<b>1.0321</b>	<b>1.0283</b>	<b>1.0201</b>	<b>1.0221</b>	<b>1.0247</b>	<b>1.0477</b>	<b>1.0472</b>	<b>1.0594</b>
Danvers Twp.	<b>1.0044</b>	<b>1.0420</b>	<b>1.0390</b>	<b>1.0362</b>	<b>1.0385</b>	1.0000	<b>1.0504</b>	<b>1.0338</b>	<b>0.9500</b>	<b>1.0537</b>
Dawson Twp.	<b>1.0732</b>	<b>1.1189</b>	<b>1.1161</b>	1.0000	<b>1.0406</b>	<b>1.1040</b>	<b>1.0196</b>	<b>1.0338</b>	<b>1.0485</b>	1.0000
Downs Twp.	1.0000	<b>1.0498</b>	<b>1.0525</b>	<b>1.1121</b>	<b>1.0098</b>	<b>1.0185</b>	1.0000	<b>1.0521</b>	<b>1.0243</b>	<b>1.0594</b>
Dry Grove Twp.	1.0000	<b>1.0729</b>	<b>1.0190</b>	<b>1.0663</b>	<b>1.0165</b>	<b>1.0496</b>	1.0000	<b>1.0383</b>	<b>0.9583</b>	<b>1.0971</b>
Empire Twp.	<b>1.0210</b>	<b>1.0286</b>	<b>1.0229</b>	<b>1.0526</b>	<b>1.0258</b>	1.0000	<b>1.0197</b>	<b>1.0557</b>	<b>1.0523</b>	1.0000
Funks Grove Twp.	1.0000	1.0000	<b>1.0188</b>	<b>1.0906</b>	<b>1.0644</b>	<b>1.1017</b>	<b>1.0328</b>	<b>1.0338</b>	<b>1.0383</b>	<b>1.0594</b>
Gridley Twp.	<b>1.0590</b>	<b>1.0432</b>	<b>1.0133</b>	<b>1.0122</b>	<b>1.0488</b>	<b>1.0312</b>	<b>1.1126</b>	<b>1.0338</b>	<b>1.0440</b>	<b>1.0594</b>
Hudson Twp.	<b>1.0603</b>	<b>1.0248</b>	1.0000	<b>1.0702</b>	<b>1.0204</b>	<b>1.0410</b>	<b>1.0058</b>	<b>1.0069</b>	<b>0.9500</b>	<b>1.0594</b>
Lawndale Twp.	<b>1.0157</b>	<b>1.0450</b>	<b>1.0156</b>	1.0000	<b>1.0377</b>	<b>1.0423</b>	<b>1.0489</b>	<b>1.0338</b>	<b>1.0383</b>	1.0000
Lexington Twp.	<b>1.0315</b>	<b>1.0405</b>	<b>1.0512</b>	<b>1.0192</b>	<b>1.0979</b>	<b>1.0606</b>	<b>1.0432</b>	<b>1.0435</b>	1.0000	<b>1.0638</b>
Martin Twp.	1.0000	1.0000	<b>1.0085</b>	<b>1.0476</b>	<b>1.0609</b>	<b>1.0706</b>	<b>1.1415</b>	<b>1.0338</b>	<b>1.0383</b>	1.0000
Money Creek Twp.	<b>1.0815</b>	<b>1.0057</b>	<b>1.0297</b>	<b>1.0539</b>	<b>1.0178</b>	1.0000	<b>1.0432</b>	<b>1.0550</b>	<b>1.0523</b>	<b>1.0638</b>
Mt. Hope Twp.	<b>1.0277</b>	<b>1.0151</b>	<b>1.0399</b>	<b>1.0107</b>	<b>1.0625</b>	<b>1.1040</b>	<b>1.0446</b>	<b>1.0338</b>	<b>1.0383</b>	<b>1.0594</b>
Normal Twp.	<b>1.0422</b>	<b>1.0122</b>	1.0000	<b>1.0396</b>	<b>1.0403</b>	<b>1.0167</b>	<b>1.0081</b>	<b>1.0278</b>	<b>1.0523</b>	<b>1.0409</b>
Old Town Twp.	<b>1.0327</b>	<b>1.0432</b>	<b>1.0127</b>	<b>1.0490</b>	<b>1.0352</b>	<b>1.0217</b>	<b>1.0086</b>	<b>1.0521</b>	<b>1.0383</b>	<b>1.0594</b>
Randolph Twp.	<b>1.0073</b>	<b>1.0400</b>	<b>1.0228</b>	<b>1.0350</b>	<b>1.0111</b>	1.0000	1.0000	<b>1.0676</b>	1.0000	<b>1.0967</b>
Towanda Twp.	<b>1.0350</b>	<b>1.0361</b>	1.0000	<b>1.0582</b>	<b>1.0370</b>	<b>1.0123</b>	<b>1.0216</b>	<b>1.0338</b>	<b>1.0523</b>	<b>1.0594</b>
West Twp.	<b>1.1036</b>	<b>1.1160</b>	<b>1.0029</b>	<b>1.1385</b>	<b>1.1085</b>	1.0000	<b>0.9356</b>	<b>1.0338</b>	<b>1.0383</b>	1.0000
White Oak Twp.	<b>1.0731</b>	<b>1.0538</b>	<b>1.0074</b>	1.0000	1.0000	<b>1.0505</b>	1.0000	<b>1.0383</b>	<b>0.9500</b>	<b>1.0971</b>
Yates Twp.	<b>1.0319</b>	<b>1.0377</b>	<b>1.0723</b>	<b>1.0323</b>	<b>1.0858</b>	<b>1.0407</b>	<b>1.0472</b>	<b>1.0338</b>	<b>1.0383</b>	1.0000

# Neighborhood Map

