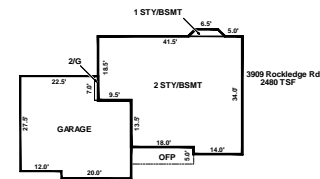
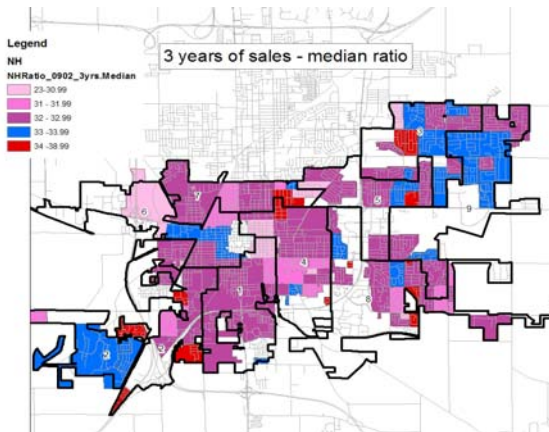
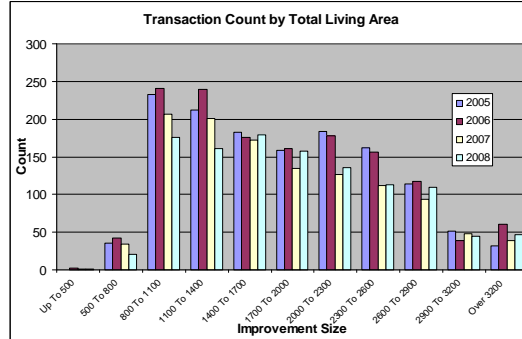
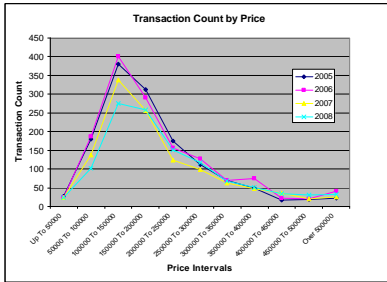


2008 Annual Report on Property Assessments



Code	Description	Factor	Net Size	Perimeter	Net Taxes
AREA	Garage	1.00	144.0	144.0	144.0
AREA	1st story	1.00	1224.0	1224.0	1224.0
AREA	2nd story	1.00	1224.0	1224.0	1224.0
AREA	Basement	1.00	480.0	480.0	480.0
OFF	OFF	1.00	90.0	90.0	90.0
Net BLDG Area (Rounded to Factors)					
2460					

Michael Ireland, CAE
 Assessor
 City of Bloomington Township
 607 S Gridley St.
 Bloomington IL 61701
 www.Assessor-blm.com

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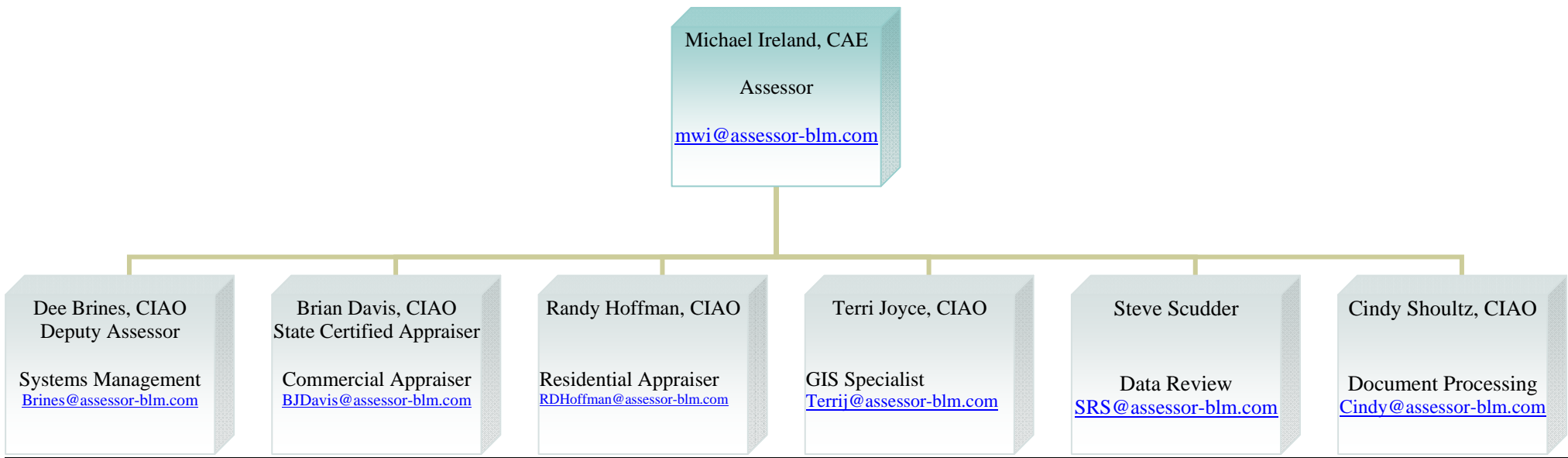
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ORGANIZATIONAL CHART



USES OF THE PROPERTY TAX

The property tax provides nearly as many tax 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 support local government services. With state tax policies, far less than 100% of taxes are returned for support of local services. Some of the principal users of the property tax are as follows:

County Government: www.McLeancountyil.Gov

Schools within City of Bloomington: www.District87.org

www.Unit5.org

www.Olympia.org

www.tri-valley.k12.il.us

City Government: www.cityblm.org

Airport Authorities: www.cira.com

Libraries: www.bloomingtonlibrary.org

Townships: www.assessor-blm.com

Heartland Community College: www.HCC.cc.IL.US

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 the above WEB sites and others 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 process in apportioning the burden. This is accomplished by comparison of one's assessed value to other properties with similar physical characteristics, and value then filing an appeal for a review of value when errors or, inequities exist.

THE ASSESSMENT PROCESS

The assessor's office spends a great deal of time and effort monitoring all aspects of the township's economic development. This includes tracking building permits, maintaining records of ownership and tax liability. Maintaining and creating tax maps when a property transfer results in a change of ownership lines, and adding new taxable parcels to the roll like a subdivision. 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 City of Bloomington Township, Assessor accomplishes through their web site, www.assessor-blm.com. 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, and/or state appeal boards.

PROPERTY TAXES AT THE LOCAL LEVEL

2008 Summary of Activities:

During assessment year, 2008, changes were made to over 2,180 individual property assessments. There were 533 new residential homes added, down 30 from 2007, and 40 new commercial structures, up 11 from 2007. Twenty-six (26) properties were demolished or destroyed by fire. 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 **\$51.6 million** to the tax base, down approximately **\$20 million** from 2007 growth. Over **\$31.5 million** in new residential, down **\$3 million** and **\$16.8 million** from new commercial construction, up **\$10 million** were added to the tax rolls. Equalization of all non-farm property added another (**\$46 million**) with the application of a 1.0255 equalization factor.

All property must be assessed at one-third of its "**Fair Cash Value**". Compliance with property tax laws impacts how we do our work. Illinois law requires assessments be completed on or before April 15th of each year, in most counties the practicality of doing so is elusive. The staff at the City of Bloomington Township, assessment office made a concerted effort to move the assessment cycle forward allowing tax bills to be issued on

time. McLean County will be able to issue tax bills on time again in the spring of 2009 with the option of paying half in June and half in September.

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%. Increasing market prices; over-all up 1% for 2008 cause a reverse dip in assessment levels. As prescribed by law if the 3 year average assessment level is below the 33.3% statutory level assessments are subject to equalization. The equalization factor in 2008 was 1.0255. This indicates that assessments are within 2.55% percent of the required statutory level. For property in the City of Bloomington Township, but still being taxed by Bloomington Township an equalization factor of 1.0413 was applied. 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, and any veterans exemptions allowed. The result is the finalized 2008 equalized assessed value (EAV) that taxing authorities' levy against to determine their tax rate

Board of Review:

There were 524, up 134 from 2007 cases filed with the Board of Review in 2008. Of those 308 were residential, up 92 for 2007. The Board made changes to 193 residential properties, up 16 from 2007 accounting for a total reduction in assessed value of **\$2.39 million**, up 5% from 2007. Commercial/industrial properties changed were 80, up 18 from 2007. The amount of assessed value reduced in the commercial/industrial class is **\$8.2 million**, up 39% over 2007. All taxing bodies must be notified if any appeal seeks a reduction equal to \$100,000 or more in assessed value. In those cases legal counsel representing the Unit 5 and District 87 schools where present. Twenty-one properties, up 7 from 2007 received reductions greater than \$100,000 totaling **\$3.7 million**, down \$1 million from 2007. The 2008 Board of Review Summary Report is found on page 10.

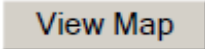
Public Service:

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 enhances this service. We apologize for inconveniences this past year when our web hosting company experienced more than acceptable down-time. We have a backup site www.wevaluebloomington.org that can be access if our primary site is down.

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 applications via intergovernmental cooperation is another method of public service we provide.

Geographic Information System:

Work on development of digital parcels maps (Geographic Information System) continued during 2008. Through an intergovernmental agreement with the McLean County Regional Planning Commission the digital map product is maintained at the highest level of accuracy. The GIS is a valuable tool that provides geographic data linked directly with property data. This process provides information regarding the input and output of property assessments not previously available. Using the GIS we have improved 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. The public can now access high quality digital parcel maps, with updated photography. Parcel links to other valuable government web sites are also available making this one stop shopping. A link to the mapping service is available on our web site and at WWW.McGIS.ORG.

We have enhanced our site this year using the Report option at the bottom of the Assessment page. The results of the report can now be displayed and reviewed on a map showing exactly where each selected comparable is located, simple click on the  and the results of your report will automatically be transfer to a parcel map.

2009 Tax Year Cycle:

The property tax cycle continues into 2009. The 2009tax year brings new challenges to our office. The real estate market is dynamic and constantly changing. We continue to monitor the real estate market comparing and looking for changes in market activities for the various types of property and areas of the city. In 2009 we are monitoring changes caused by the financial markets problems, and a slower demand for homes. As specified earlier, the Illinois Property Tax Code specifically sets January 1st of each year as the date of valuation, except for property subject to pro-rated values. An addendum to this report includes an analysis of change in the residential market comparing 2005 through 2008 residential market activity.

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 where 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. It's not possible to 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 Trustees of the Township. The privilege of having a professional staff is a result of the support given by them. THANK YOU

PROCESSES & DOCUMENTS

TAX CYCLE - YEAR

Assessing Authority

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

- STATE:
 1. PTAB
 2. IDOR

Taxing Authority

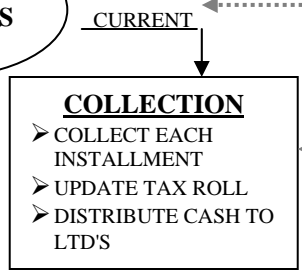
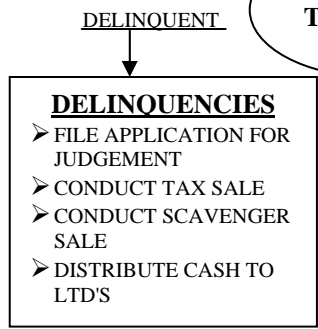
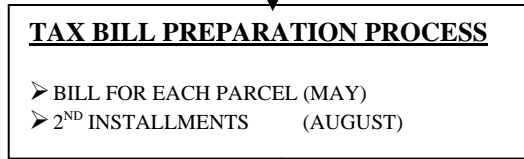
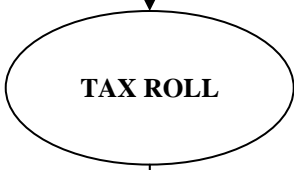
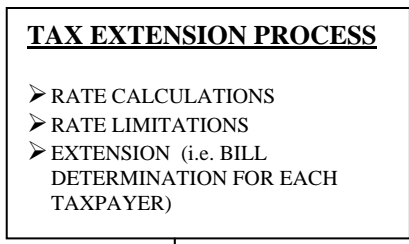
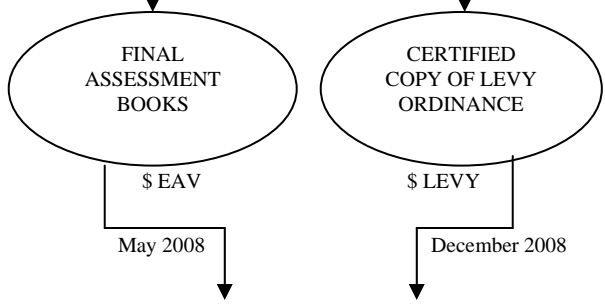
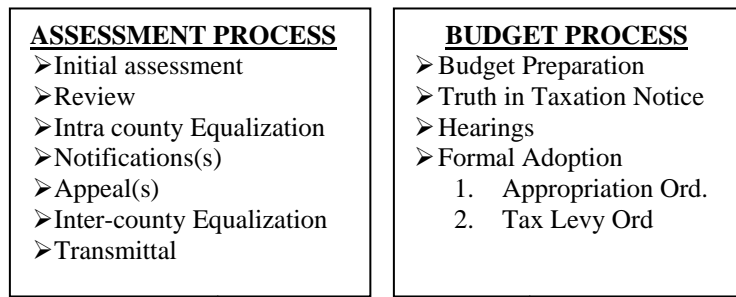
LOCAL TAXING DISTRICTS (LTD'S)

FY BEGINS
 ➤ MUNICIPALITIES ON MAY 1, 2008

➤ SCHOOL DISTRICTS ON JULY 1, 2008

➤ COUNTIES ON DECEMBER 1, 2008

➤ OTHERS



COUNTY CLERK

COUNTY TREASURER

TAXPAYER

COUNTY TREASURER

FINAL ABSTRACT

City of Bloomington **Township**
ASSESSMENT AS OF JANUARY 1, 2008
By the Supervisor of Assessments

Property Use	Use Code	# of Parcels	S/A Assessed Value	BOR Assessed Value
RESIDENTIAL				
Model Homes	R-0040	45	\$0	\$851,136
Vacant Lots	R-0032	718	\$603,487	\$571,377
Vacant Lots	R-0030	897	\$8,406,735	\$8,385,649
Improved Land	R-0040	20,224	\$227,805,809	\$226,957,727
Improvements			\$883,812,540	\$878,187,220
TOTAL RESIDENTIAL				
		21,884	\$1,120,628,571	\$1,114,953,109
FARM				
Home Sites	F1/0011	1	\$1	\$1
Farm Dwelling	F1/0011		\$0	\$0
Other Land	F0-0020	3	\$13,650	\$13,650
Farmland	F1/0021	57	\$184,666	\$189,857
Farm Bldg.	F1/0011		\$23,360	\$23,360
TOTAL FARM				
		57	\$221,677	\$226,868
COMMERCIAL				
Vacant Lots	C2-0062	46	\$2,193,975	\$1,728,915
Vacant Lots	C/50/60/70	393	\$11,494,904	\$11,197,586
Improved Land		1,838	\$109,517,557	\$109,110,429
Improvements	C-0050, 0060		\$412,172,715	\$406,967,682
TOTAL COMMERCIAL				
		2,275	\$535,379,151	\$529,004,612
INDUSTRIAL				
Vacant Lots	I2-0082	4	\$78,004	\$78,004
Vacant Land	I/80	1	\$353	\$353
Improved Land	I-0080	21	\$2,086,450	\$2,086,450
Improvements			\$8,328,844	\$8,328,844
TOTAL INDUSTRIAL				
		26	\$10,493,651	\$10,493,651
RAILROAD				
		3	\$20,228	\$20,228
TOTAL ALL CLASSES				
Residential		21,884	\$1,120,628,571	\$1,114,953,109
Farm		57	\$221,677	\$226,868
Commercial		2,275	\$535,379,151	\$529,004,612
Industrial		26	\$10,493,651	\$10,493,651
Railroad		3	\$20,228	\$20,228
TOTAL ALL				
		24,245	\$1,666,743,278	\$1,654,698,468

City Of Bloomington

2008 BOARD OF REVIEW REPORT SUMMARY

TOTAL NUMBER OF PARCELS INVOLVED IN B/R ACTION	524	
Number of Complaints – Lost Equalized Assessed Value		
	406	\$12,921,670
Parcels with no Change in Value	93	\$0
Parcels with Increase in Value	25	\$ 9,093,677

ABSTRACT

Total Assessed value after equalization (1.0255 multiplier) COBT	\$1,666,743,278
Total Assessed value after equalization (1.0413 multiplier) Bloomington Twp	\$218,658,464
Assessed Value Added by Board of Review Action (City of Bloomington)	\$9,093,677
Assessed Value Removed by Board of Review Action (City of Bloomington)	-\$12,921,670
NET CHANGE (City of Bloomington)	-\$3,827,993
TOTAL ASSESSED VALUE AFTER BOARD OF REVIEW ACTION (COB)	\$1,881,573,749

ASSESSED VALUE SUMMARY

<u>YEAR</u>	<u>ASSESSOR NET INCREASE</u>	<u>TENTATIVE ABSTRACT</u>	<u>AFTER B/R</u>	<u>MULTIPLIER</u>	<u>FINAL ABSTRACT</u>	<u>TOTAL INCREASE</u>	<u>NEW CONST</u>	<u>MULTIPLIER</u>	<u>B/R & OTHER</u>
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) (de-annexation)	812,124,003	807,871,462	1.0221	825,757,217	(133,028,163)	6,810,353	17,885,755	(4,231,648)
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)
2002	223,765,998 (re-annexation)	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)
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 COB	292,673,720	1,547,023,193	1,539,356,485	COBT 1.0406 Blm 1.0000	1,539,356,485	285,007,012	50,417,281	52,774,177	(7,666,708)
2005 COB	47,001,590	1,586,358,075	1,623,001,200	COBT 1.0300 Blm 1.0128	1,623,001,200	83,644,715	53,898,774	45,211,059	(8,567,934)
2006 COB	80,253,393	1,703,254,593	1,696,281,022	COBT 1.0210 Blm 1.0346	1,696,281,022	73,279,822	41,428,748	36,433,663	(6,973,571)
2008 COB	81,269,455	1,777,550,477	1,770,026,952	COBT 1.0151 BLM 1.0301	1,770,026,952	73,745,930	42,075,942	26,827,205	(7,523,525)
2008 COB	115,374,790	1,885,401,742	1,881,573,749	COBT 1.0255 BLM 1.0413	1,881,573,749	111,546,797	51,265,373	43,178,922	(3,827,993)

SCHOOL DISTRICT ASSESSED VALUE REPORTS

Total current assessed value for the City of Bloomington	\$1,860,730,257
Less Exemptions	- <u>\$134,206,969</u>
Total Taxable Assessed Value	\$1,726,523,288

BREAKDOWN OF ASSESSED VALUE TOTALS BETWEEN SCHOOL DISTRICTS IN COB

UNIT 5 **\$926,777,053**

Less General Homestead Exemption 7,519 x \$5500	-\$41,354,500
Less Senior Citizens Exemption 780 \$4,000	-\$3,120,000
Less Senior Freeze 188	-\$1,135,119
Less Home Improvement Exemptions 309	-\$1,553,952
Less Model Home Exemptions 2	-\$260,957

Total Taxable Unit 5 **\$879,352,525**

DISTRICT 87 **\$933,946,631**

Less General Homestead Exemption 11,153x \$5,500	-\$61,341,500
Less Senior Citizens Exemption 2,561 x \$4,000	-\$10,244,000
Less Senior Freeze 1,087	-\$10,074,252
Less Home Improvement Exemptions 422	-\$2,007,873
Less Model Home Exemptions 47	-\$3,114,816

Total Taxable District 87 **\$847,164,190**

Total Taxable Unit 16 (Olympia) **\$ 0**

Total Taxable Unit 3 (Tri-Valley) **\$6,573**

NOTE:

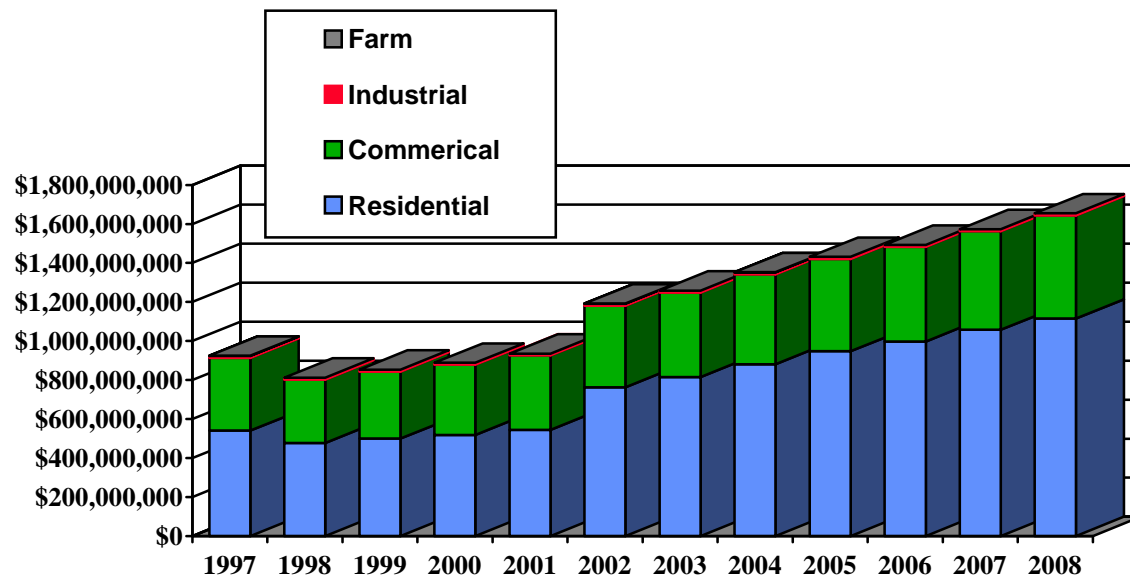
The amounts are approximations based on initial assessed values.
Actual amounts can be verified at the McLean County Clerks Office.

City of Bloomington Principal Taxpayers for 2008

Name of Company	Type of Business	Assessed Value	% of Ass'd Value
State Farm Insurance Co.	Insurance Office	\$ 171,461,858	9.11%
Eastland Mall LLC	Eastland Mall	\$ 18,573,199	0.99%
Country Life Insurance Co.	Subsidiary of IAA	\$ 13,997,746	0.74%
Illinois Agricultural Assn.	Insurance-Farm Services	\$ 9,973,470	0.53%
Brickyard Complex	Snyder Office, Brickyard Apts, Friday's, Dout	\$ 8,671,874	0.46%
Wal Mart	Wal Mart & K's Retail Store	\$ 6,136,105	0.33%
Westminister Village	Extended Living	\$ 5,872,094	0.31%
US REIF Parkway Fee LLC	Parkway Strip Mall	\$ 5,745,450	0.31%
Turnberry	Apartments	\$ 5,484,129	0.29%
Kimco Realty Corp	Schnuck's Strip Mall	\$ 4,445,165	1.78%
	Total	\$ 250,361,090	13.31%
Other Taxpayers over One Million Assessed Value			
CDS-IL 1 Property Assoc	Village Green	\$ 4,214,383	
Carle Foundation	Medical Offices	\$ 4,200,612	
Apartment Investors XVI	Apartments	\$ 4,050,390	
BT Bloomington	Colonial Plaza, K-Mart	\$ 3,923,333	
Bloomington Chateau	The Chateau Hotel	\$ 3,554,419	
Brookridge Apartments	Apartments	\$ 3,364,589	
Lowe's Home Centers	Retail Store	\$ 3,253,681	
Wingover	Apartments	\$ 3,153,986	
OSF	Medical Offices	\$ 2,823,905	
National City Bank	Financial Institution	\$ 2,717,335	
HI Bloomington LLC	Holdiy Inn	\$ 2,642,047	
Trinity Lutheran Church	Senior Assisted Living	\$ 2,578,912	
Bloomington IL, Cinema LLC	Galaxy Theater	\$ 2,526,531	
The Ponds of Bloomington	Apartments	\$ 2,520,000	
DRP Limited Partnership	IRS Distribution Center	\$ 2,488,881	
Hilltop Mobile Home Park	Mobile Home Park	\$ 2,465,848	
General Electric	Industrial	\$ 2,391,707	
White Consolidated Ind	Old Mennonite Hospital	\$ 2,385,586	
Pedcor Investments	Apartments	\$ 2,324,538	
Verizon North, Inc	Utility	\$ 2,307,916	
Main & Veterans	Parkway Complex	\$ 2,237,731	
May Dept Store	Macy's	\$ 2,066,124	
Beer Nuts	Manufacture/Warehouse	\$ 2,009,030	
Stortz, G Barry Trustee	Towanda Plaza & Apartments	\$ 1,981,459	
Oakland Commons	Jewel-Osco	\$ 1,828,096	
Interstate Center	Convention Center	\$ 1,716,859	
Phoenix Tower	High Rise Apartments	\$ 1,679,639	
MCLT #293	Towanda Plaza	\$ 1,646,184	
Cargill, Inc.	Processing Plant	\$ 1,618,096	
Bargerland	Office Building	\$ 1,587,242	
GKC Theatres	Palace Cinemas	\$ 1,584,729	
Bedi, Shan	Apartments	\$ 1,539,301	
SSC Lakewood Plaza	Lakewood Strip Mall	\$ 1,538,375	
BRG LLC	Afni Offices	\$ 1,532,913	
Krogers	Shopping Center	\$ 1,531,382	
Paul F. Beich	Industrial	\$ 1,501,725	
Hundman, Larry	Commercial	\$ 1,478,416	
Mechanical Devices	Industrial	\$ 1,434,158	
Bell Family	Cub Foods	\$ 1,432,831	
Airport Sleep Inn	Parke Hotel	\$ 1,389,600	
Central Ill Neuroscience	Medical Offices	\$ 1,367,738	
TJL Limited Partnership	Automotive Dealership	\$ 1,324,987	
Corporate Commons Investments	Community Shopping Center	\$ 1,320,938	
Charles W Williams	Commercial/Residential	\$ 1,310,839	
Bloomington Bickford	Senior Assisted Living	\$ 1,303,979	
MCLT #H-290	Medical Offices	\$ 1,273,565	
Southgate Estates	Mobile Home Park	\$ 1,198,235	
Central Catholic High School	High School	\$ 1,159,224	
BRE/ESA Properties	Extended Stay America	\$ 1,159,224	
LT Bloomington Senior Housing	Lincoln Towers Apartment	\$ 1,140,403	
Nu Way Transportation	Warehouse	\$ 1,129,742	
Synergy II, LLC	Oakbrook Apt	\$ 1,100,000	
Anglersbloom, LP	Senior Assisted Living	\$ 1,086,051	
Original Smith Printing Co	Warehouse/Office	\$ 1,070,780	
Rainbow Luxury Apartments	Apartments	\$ 1,066,667	
TR 99-8304	Quality Inn Motel	\$ 1,054,589	
AHI-Bloomington, LLC	Country Inn & Suite	\$ 1,018,920	
	Sub Total From Above	\$ 113,308,370	
	Total All	\$ 363,669,460	19.33%
<i>Total 2008 Assessed Value for the City of Bloomington</i>		\$ 1,881,573,749	

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 \$250,000 home in Selected Illinois cities (collected in 2006)

City	County	Median EAV Adj EAV (Taxable)	Aggregate Tax Rate	Effective tax rate (ETR)	Tax bill	State Rank
Rockford	Winnebago	28.36	10.82	3.069	\$7,671	5
Galesburg	Knox	29.58	10.26	3.033	\$7,584	6
Pontiac	Livingston	29.91	9.23	2.759	\$6,899	11
Macomb	McDonough	27.58	9.93	2.738	\$6,845	12
Decatur	Macon	29.57	8.99	2.659	\$6,648	15
Danville	Vermillion	27.58	9.48	2.616	\$6,539	17
Lincoln	Logan	29.46	8.32	2.450	\$6,124	24
Peoria	Peoria	28.86	8.34	2.406	\$6,015	25
Urbana	Champaign	28.66	8.26	2.366	\$5,915	27
LaSalle	LaSalle	28.50	8.29	2.363	\$5,908	28
East Peoria	Tazewell	28.44	8.25	2.345	\$5,864	30
Carbondale	Jackson	27.66	8.43	2.331	\$5,828	32
Bloomington	McLean	30.31	7.52	2.280	\$5,700	34
Normal	McLean	30.65	7.34	2.248	\$5,620	36
Springfield	Sangamon	28.73	7.81	2.244	\$5,610	37
Pekin	Tazewell	29.17	7.46	2.175	\$5,439	39
Champaign	Champaign	28.36	7.55	2.141	\$5,352	41

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 \$250,000. To find the amount of tax on a market value other than \$250,000 multiply the ETR by the market value. If you wanted to find the amount of tax on a \$150,000 home in Pekin, IL the calculation would be as follows:

Pekin Home	$\$150,000 * .02175 = \$3,262.50$
for a similar home in Galesburg change the ETR	
Galesburg Home	$\$150,000 * .03033 = \$4,549.50$

Note: The above list is a partial list reprinted from the Tax Facts, published by the Taxpayers' Federation of Illinois, January 2009.

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

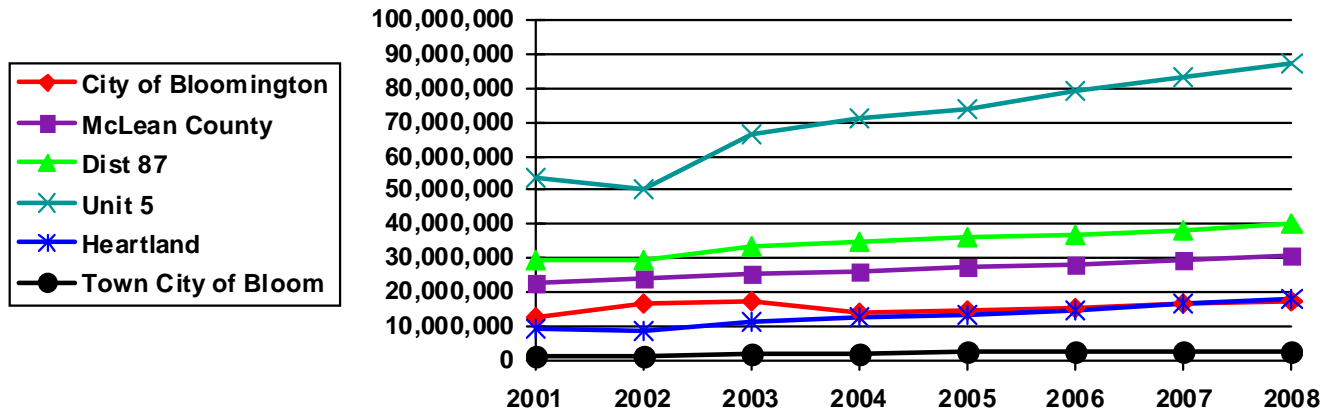
	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
City of Bloomington							
Levy	\$12,986,099	\$13,660,893	\$14,256,807	\$14,878,483	\$15,552,170	\$16,592,348	\$17,208,527
EAV	\$1,276,500,913	\$1,351,696,013	\$1,415,670,679	\$1,489,321,602	\$1,559,440,896	\$1,648,273,644	\$1,728,787,894
Rate	\$1.01732	\$1.01064	\$1.007100	\$0.99901	\$0.99730	\$1.00665	\$0.99541
McLean County							
Levy	\$24,013,887	\$25,494,445	\$26,122,618	\$27,418,621	\$28,234,104	\$29,268,483	\$30,723,987
EAV	\$2,580,344,617	\$2,703,536,784	\$2,782,765,456	\$2,920,446,010	\$3,071,283,531	\$3,248,544,091	\$3,426,850,406
Rate	\$0.93064	\$0.93685	\$0.938740	\$0.93885	\$0.91927	\$0.900098	\$0.89659
District 87							
Levy	\$29,431,238	\$33,251,871	\$34,843,963	\$35,981,806	\$36,816,147	\$38,194,234	\$39,988,142
EAV	\$702,503,679	\$739,679,556	\$755,250,867	\$778,548,179	\$801,194,645	\$829,836,070	\$842,317,387
Rate	\$4.43752	\$4.43447	\$4.470140	\$4.48075	\$4.48221	\$4.51459	\$4.58085
Unit 5							
Levy	\$50,388,341	\$66,309,810	\$70,873,007	\$74,062,277	\$78,916,991	\$83,274,105	\$87,288,766
EAV	\$1,349,082,273	\$1,427,241,236	\$1,498,481,854	\$1,607,744,285	\$1,725,856,749	\$1,830,912,144	\$1,941,951,450
Rate	\$4.34413	\$4.43031	\$4.507860	\$4.47579	\$4.44755	\$4.53253	\$4.58932
Heartland College							
Levy	\$8,742,727	\$11,339,146	\$12,716,809	\$14,075,958	\$14,626,473	\$16,802,979	\$18,022,374
EAV	\$2,461,676,839	\$2,582,705,941	\$2,664,626,139	\$2,803,013,163	\$2,952,989,453	\$3,177,253,117	\$3,263,561,033
Rate	\$0.33852	\$0.35256	\$0.387520	\$0.39291	\$0.40655	\$0.44423	\$0.45473
Town City of Bloom							
Levy	\$1,491,482	\$1,565,850	\$1,644,095	\$2,587,760	\$2,622,505	\$2,666,929	\$2,364,584
EAV	\$1,109,610,731	\$1,002,445,654	\$1,036,726,325	\$1,092,557,791	\$1,141,612,558	\$1,207,887,380	\$1,265,590,988
Rate	\$0.13441	\$0.15620	\$0.188620	\$0.23686	\$0.22972	\$0.22080	\$0.18683

- 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.

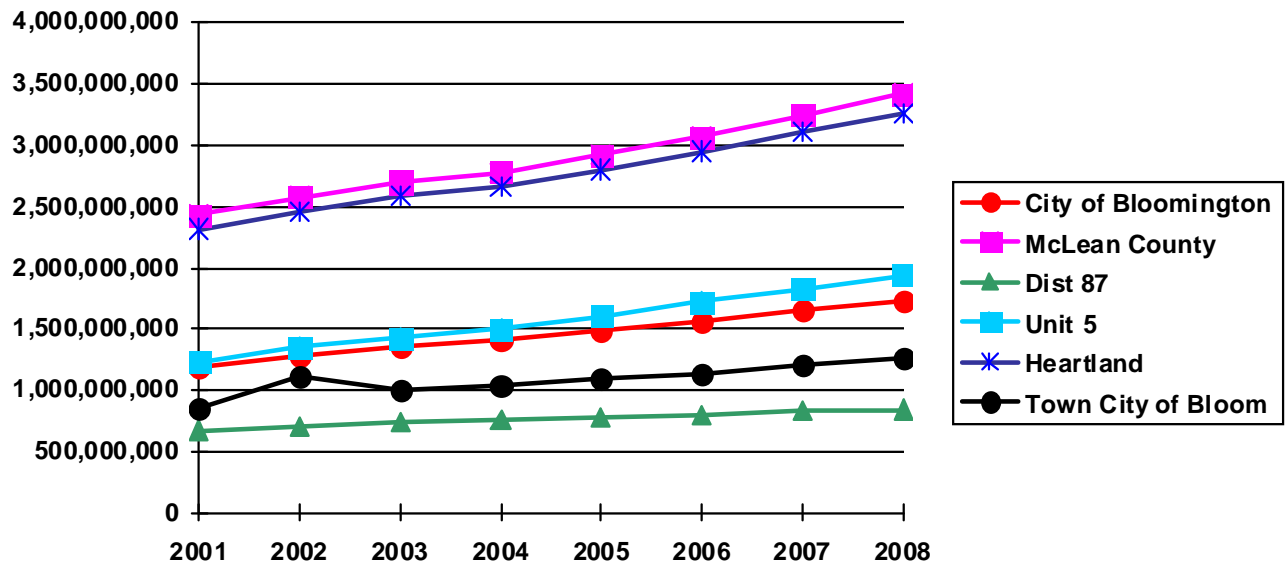
MAJOR USERS GRAPHS

City of Bloomington Township

Levy Amounts



Assessed Value



The 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

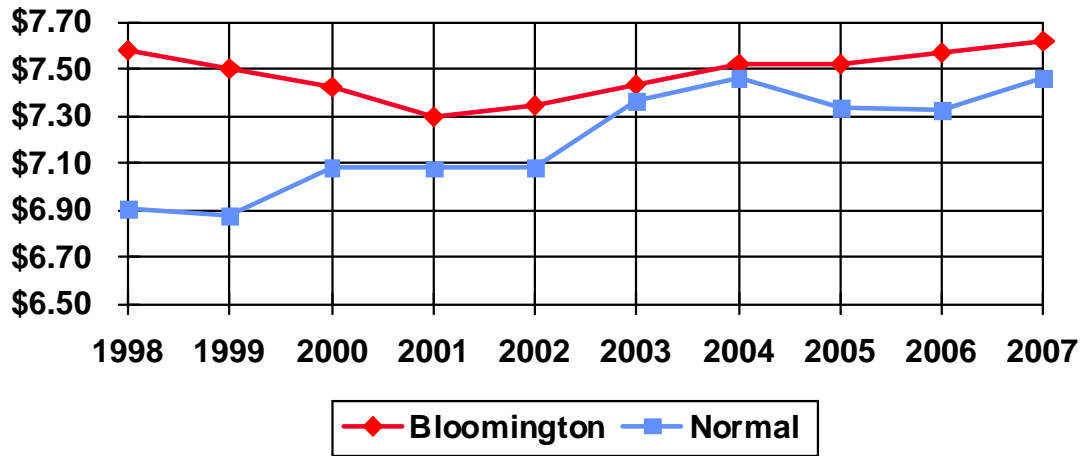
TAX RATE CHART

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2008</u>	<u>2009</u>	<u>% Change</u>
Township Cemetery	.02194	0	0	0	0	0	0%
Airport Authority	.1092	.10680	.05202	.11621	.10781	.11008	2.11%
City of Bloomington TWP	.1562	.18862	.23686	.22972	.22080	.18683	-15.38%
Library	.27325	.27359	.27284	.27099	.26601	.26108	-1.85%
BNWRD	.14314	.15014	.14835	.15303	.15871	.16036	1.04%
McLean County	.93685	.93874	.93885	.91927	.90098	.89659	-0.49%
City of Bloomington	1.01064	1.00710	.99901	.99730	1.00665	.99541	-1.12%
School District 87	4.43447	4.47014	4.48075	4.48221	4.51459	4.58085	1.47%
Heartland Comm. College	.35256	.38752	.39291	.40655	.44423	.45473	2.36%
Total Rate							
Per \$100 assessed value	7.43825	7.52265	7.52159	7.57528	7.61978	7.64428	0.32%

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



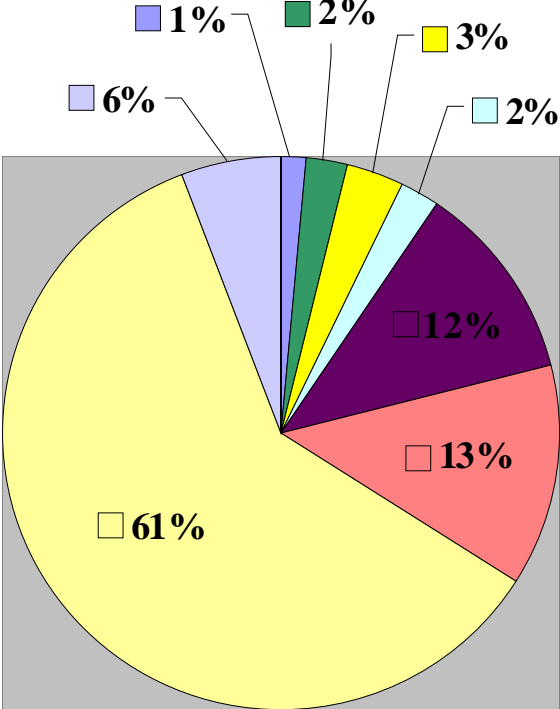
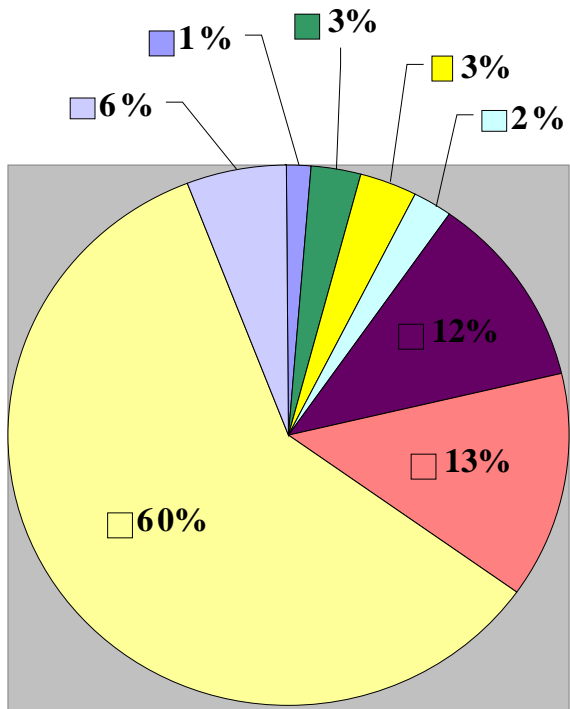
	1999	2000	2001	2002	2003	2004	2005	2006	2007
Composite COB Rate per \$100 assessed value	\$7.499	\$7.424	\$7.299	\$7.348	\$7.438	\$7.5226	\$7.521	\$7.575	\$7.620
Composite Normal Rate per \$100 assessed value	\$6.878	\$7.08	\$7.078	\$7.081	\$7.363	\$7.4647	\$7.335	\$7.324	\$7.462

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

Tax Portion Comparison

2008 Tax Rate \$7.61978

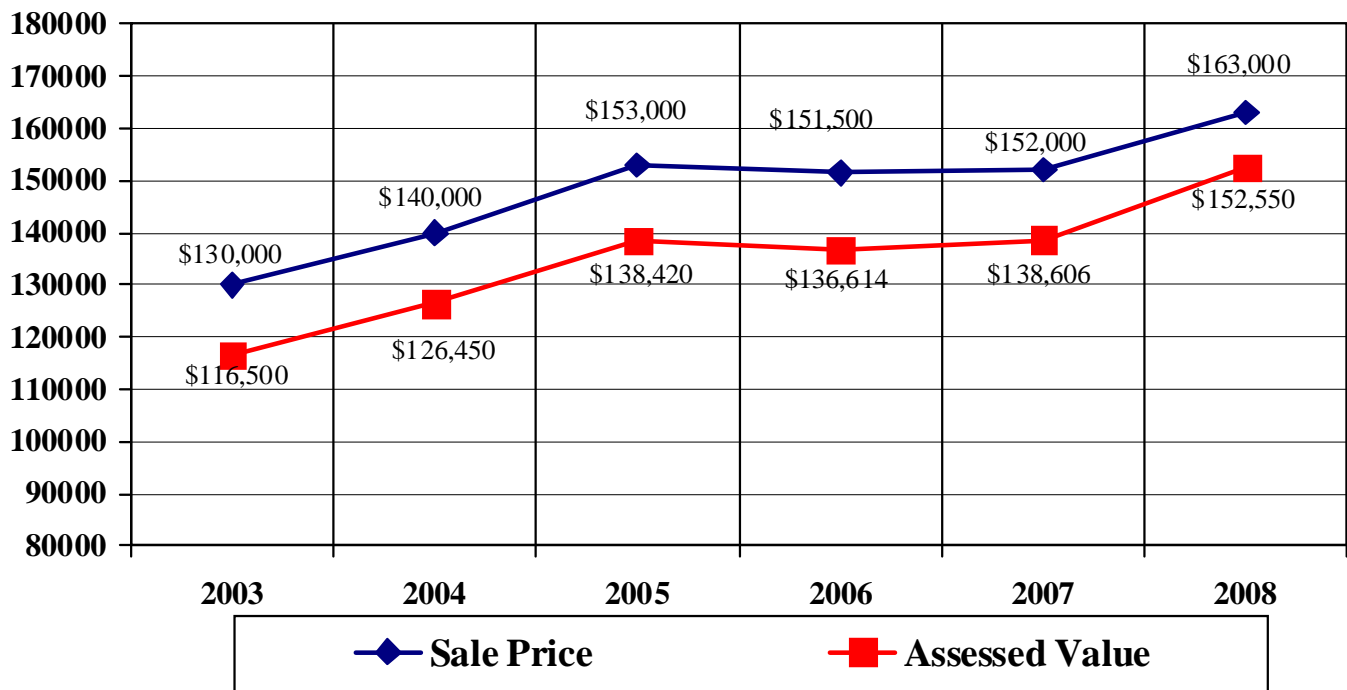
2009 Tax Rate \$7.64428



- | | | |
|--|--|--|
| ■ Airport Authority | ■ City of Bloomington Twp | ■ Library |
| ■ B & N | ■ McLean County | ■ City of Bloomington |
| ■ School District 87 | ■ Community College | |

MEDIAN SALE PRICE CHART

Median Sale Price VS Median Assessed Value

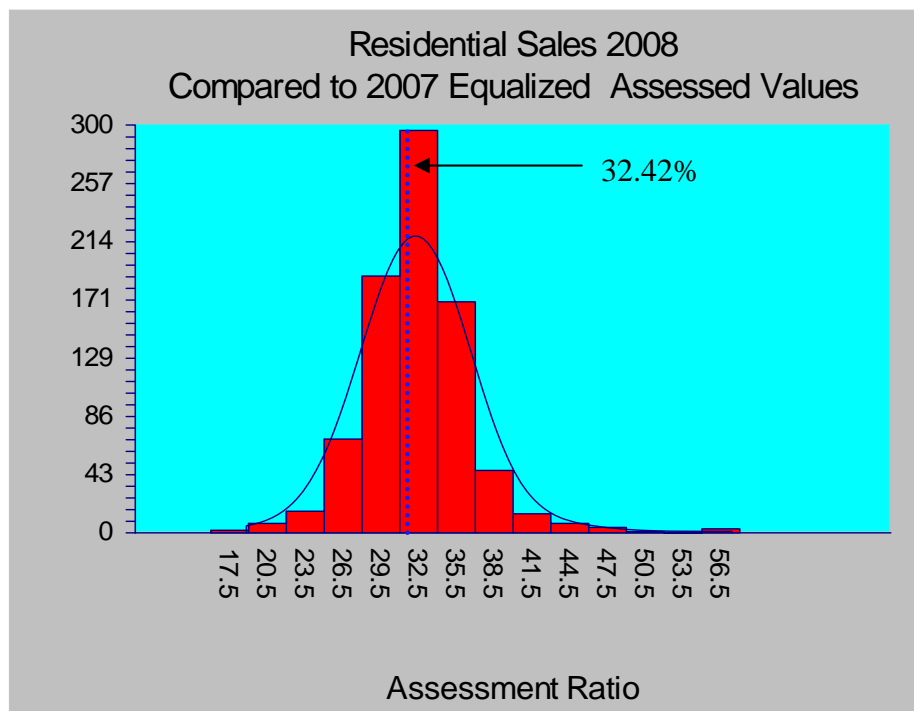


Comparison of Change in Sale Price and Assessed Value

Since reaching a settlement agreement with the townships during 2002 all City of Bloomington Township parcels are now included in the above analysis. The median assessed value is for the group of sales represented in the median price.

The sales above are sales detached single family homes, with a prior year full assessed value. The amounts are different from reports where all sales are considered regardless of the prior year assessment.

RATIO OF ASSESSED VALUE TO SALE PRICE



Statistical Analysis of the Assessment Ratios

Variable:	Ratio Residential Only	Count	% Value
	Mean Ratio	831	32.66
	100th Percentile (Maximum)		64.46
	75th Percentile (Upper Quartile)		34.71
	50th Percentile (Median Ratio)	831	32.42
	25th Percentile (Lower Quartile)		30.02
	0th Percentile (Minimum)		18.81
	Standard Deviation		5.03
	Inner-Quartile Range		4.68
	Coefficient of Variation (COV x 100)	831	15.42
	Coefficient of Dispersion (COD x 100)	831	9.98
	Price Related Differential (PRD)		1.00

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

The 32.42% is representative on the most recent assessment level for one year, prior to the completion of new appraisals.

10 YEAR HISTORY OF MCLEAN COUNTY TOWNSHIP MULTIPLIERS

TAXING DISTRICT	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	S/A	S/A	S/A	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.	1.0443	1.0442	1.0000	1.0341	1.0000	1.0346	1.0561	1.0629	1.0235	1.0209
Anchor Twp.	1.0000	1.0585	1.0000	1.0491	1.0322	1.0100	1.0323	1.0586	1.0514	1.0433
Arrowsmith Twp.	1.0369	1.0071	1.0000	1.0000	1.1189	1.1067	1.0000	1.0335	1.0674	1.0480
Bellflower Twp.	1.0377	1.0000	1.0000	1.0000	1.0000	1.0188	1.0943	1.0278	1.0000	1.0000
Bloomington Twp.	1.0413	1.0301	1.0346	1.0128	1.0000	1.0125	1.0215	1.0228	1.0247	1.0355
Blue Mound Twp.	1.0218	1.0000	1.0000	1.1040	1.0704	1.1327	1.0419	1.0208	1.0727	1.1492
Cheney's Grove Twp.	1.0181	1.0480	1.0581	1.0000	1.0417	1.0163	1.0585	1.0154	1.0000	1.0404
Chenoa Twp.	1.0328	1.0602	1.0000	1.0297	1.0000	1.0501	1.0177	1.0638	1.0084	1.0418
City of Bloomington Twp.	1.0255	1.0151	1.0210	1.0300	1.0406	1.0000	1.0412	1.0461	1.0305	1.0000
Cropsey Twp.	1.0000	1.0693	1.0800	1.1033	1.0000	1.0000	1.0000	1.0568	1.0514	1.0144
Dale Twp.	1.0402	1.0378	1.0691	1.0158	1.0514	1.0321	1.0283	1.0201	1.0221	1.0247
Danvers Twp.	1.0159	1.0407	1.0426	1.0044	1.0420	1.0390	1.0362	1.0385	1.0000	1.0504
Dawson Twp.	1.0177	1.0319	1.0000	1.0732	1.1189	1.1161	1.0000	1.0406	1.1040	1.0196
Downs Twp.	1.0273	1.0329	1.0080	1.0000	1.0498	1.0525	1.1121	1.0098	1.0185	1.0000
Dry Grove Twp.	1.0284	1.0000	1.0092	1.0000	1.0729	1.0190	1.0663	1.0165	1.0496	1.0000
Empire Twp.	1.0323	1.0465	1.0247	1.0210	1.0286	1.0229	1.0526	1.0258	1.0000	1.0197
Funks Grove Twp.	1.0409	1.0000	1.0370	1.0000	1.0000	1.0188	1.0906	1.0644	1.1017	1.0328
Gridley Twp.	1.0177	1.0158	1.0000	1.0590	1.0432	1.0133	1.0122	1.0488	1.0312	1.1126
Hudson Twp.	1.0000	1.0000	1.0599	1.0603	1.0248	1.0000	1.0702	1.0204	1.0410	1.0058
Lawndale Twp.	1.0000	1.0000	1.0000	1.0157	1.0450	1.0156	1.0000	1.0377	1.0423	1.0489
Lexington Twp.	1.0268	1.0118	1.0377	1.0315	1.0405	1.0512	1.0192	1.0979	1.0606	1.0432
Martin Twp.	1.0529	1.0848	1.0000	1.0000	1.0000	1.0085	1.0476	1.0609	1.0706	1.1415
Money Creek Twp.	1.0554	1.0000	1.0946	1.0815	1.0057	1.0297	1.0539	1.0178	1.0000	1.0432
Mt. Hope Twp.	1.0237	1.0000	1.0083	1.0277	1.0151	1.0399	1.0107	1.0625	1.1040	1.0446
Normal Twp.	1.0300	1.0090	1.0398	1.0422	1.0122	1.0000	1.0396	1.0403	1.0167	1.0081
Old Town Twp.	1.0195	1.0100	1.0271	1.0327	1.0432	1.0127	1.0490	1.0352	1.0217	1.0086
Randolph Twp.	1.0190	1.0174	1.0589	1.0073	1.0400	1.0228	1.0350	1.0111	1.0000	1.0000
Towanda Twp.	1.0000	1.0000	1.0495	1.0350	1.0361	1.0000	1.0582	1.0370	1.0123	1.0216
West Twp.	1.0000	1.0000	1.0380	1.1036	1.1160	1.0029	1.1385	1.1085	1.0000	0.9356
White Oak Twp.	1.0317	1.0642	1.0370	1.0731	1.0538	1.0074	1.0000	1.0000	1.0505	1.0000
Yates Twp.	1.0000	1.0574	1.0900	1.0319	1.0377	1.0723	1.0323	1.0858	1.0407	1.0472

Only 7 townships received an equalization factor of 1.0000 for tax year 2008.

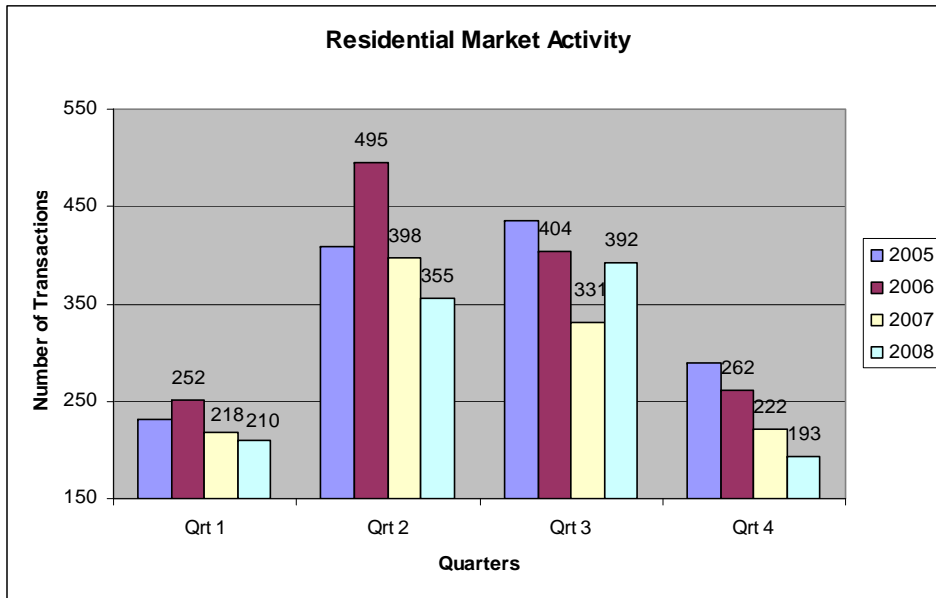
Comparison of 2005 through 2008 Sales

Addendum

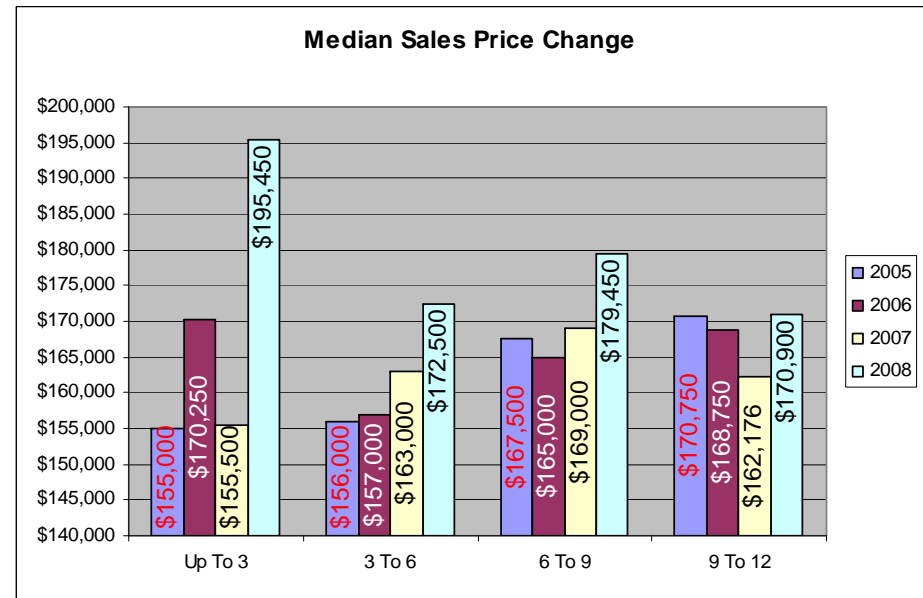
Sales Analysis Comparison

Note: Some values will differ from what has previously been reported due to the difference in comparing data with full assessments to just sales data regardless of what the status of the assessment was at the time of sale.

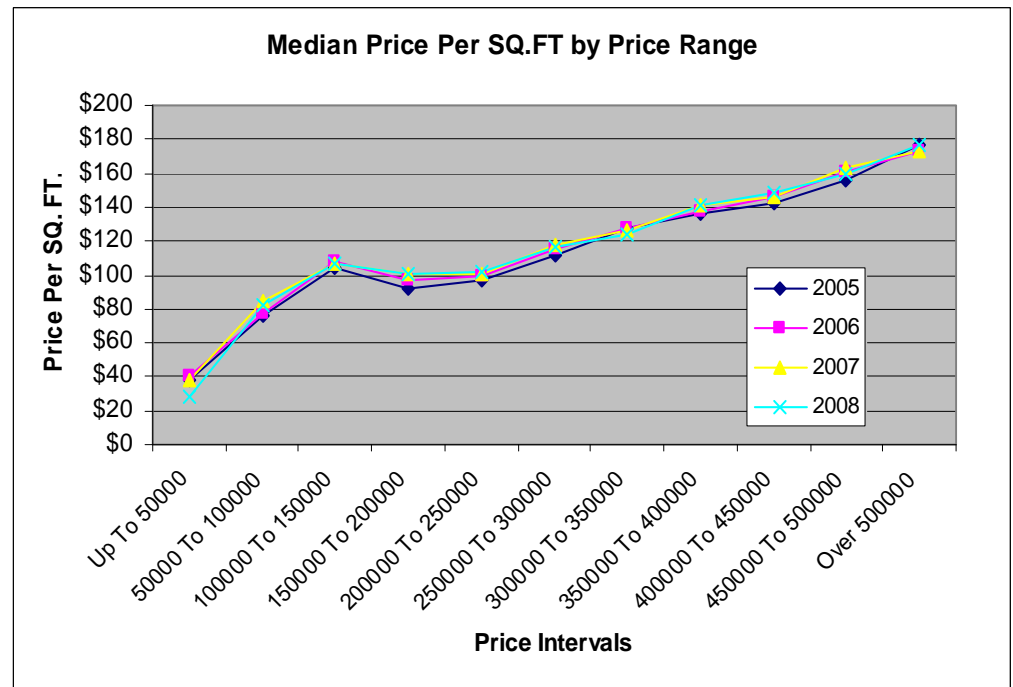
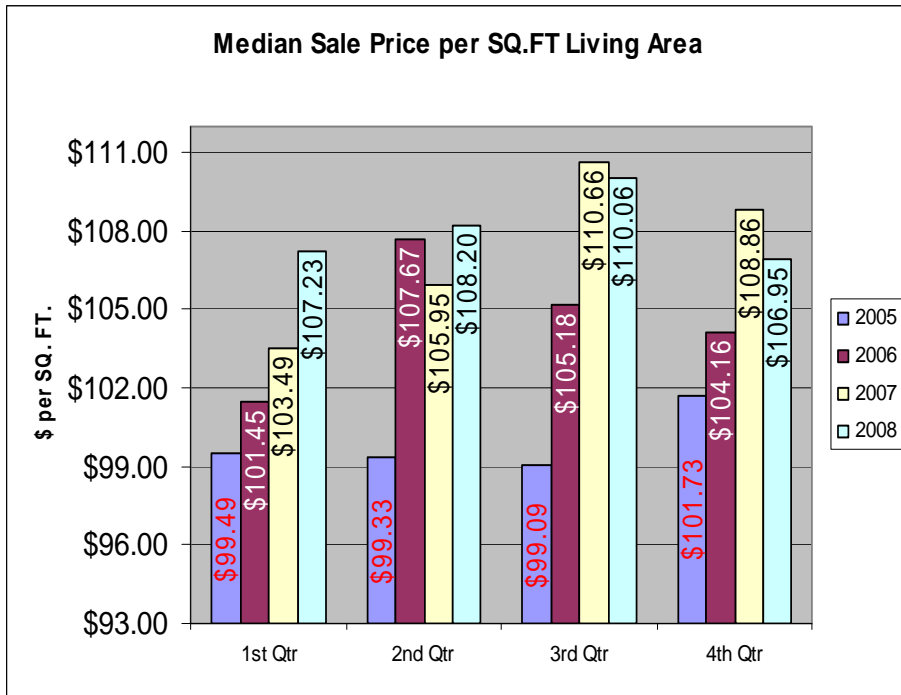
Comparison of Overall Market Activity:



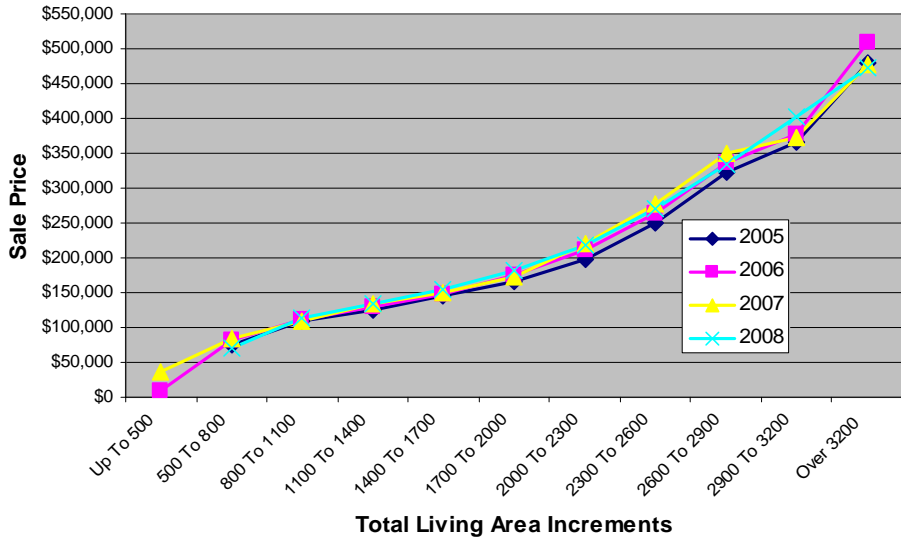
Changes in Sales Activity by year and quarters



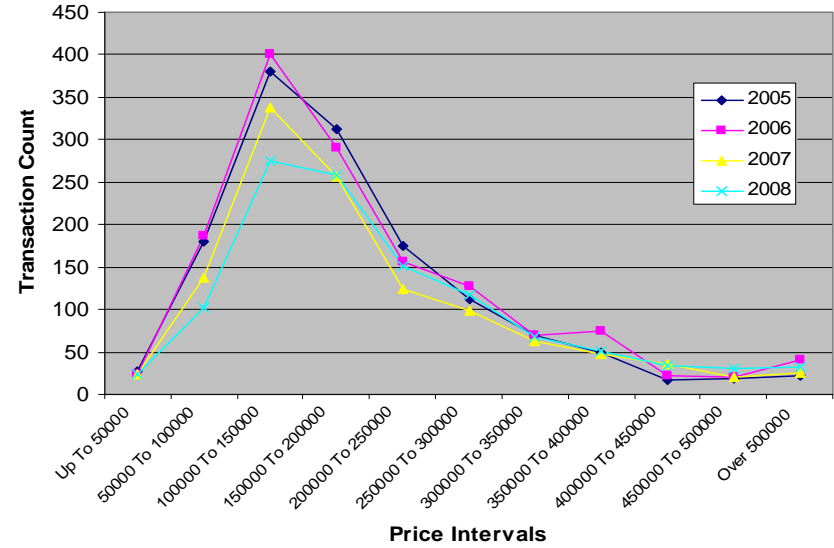
Changes in Median price for all residential by year



Median Sale Price by Size

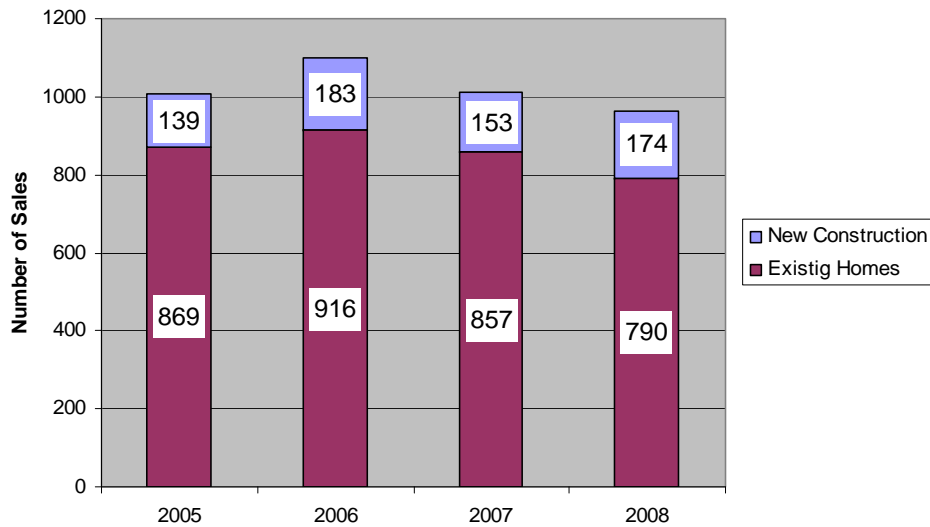


Transaction Count by Price

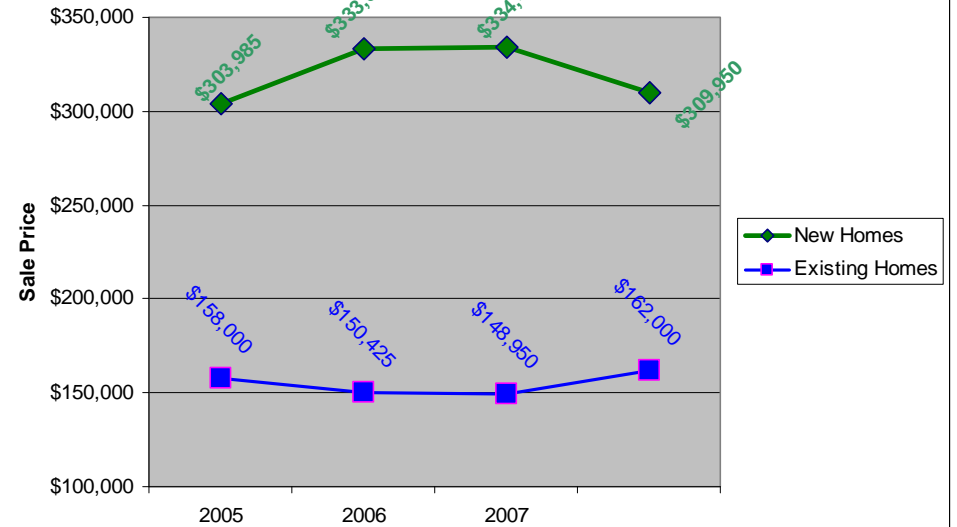


New Construction Compared to Existing Homes

Activity of New Homes Vs. Existing Homes



Median Price New Homes Vs. Existing Homes



Market Statistics

Change in Median Price per Square Foot of Living Area			
Sale Year	Count	Median	Sum
2005	1008	\$100.00	\$103,068
2006	1099	\$105.69	\$118,081
2007	1010	\$107.63	\$111,089
2008	964	\$107.41	\$107,643

- Another analysis includes homes that have sold and resold measuring the most recent price against the previous price. The table below shows how those numbers stack-up. The sample was limited to sales where the monthly value change was $\pm 1\%$ or 12% annual change. This did not impact the median in any significant manner, and kept the sample representative of the general market place.

Table #1 includes all resales within a 48 month period, in total 546 transactions starting with 2005 as the base year.

Summary List of Annual Percentage Value – Sale & Resale within 48 months					Table # 1
Sale Year	Count	Median	Min	Max	
2005	47	0.00%	-7.75%	9.76%	
2006	121	3.56%	-11.49%	11.71%	
2007	183	2.33%	-11.80%	11.11%	
2008	195	1.23%	-11.68%	11.92%	

Tables #2 are only those properties with no change in value, up to the 12% limit. Out of the 546 transactions 389 or 71.25% sold for the at least the previous amount or more.

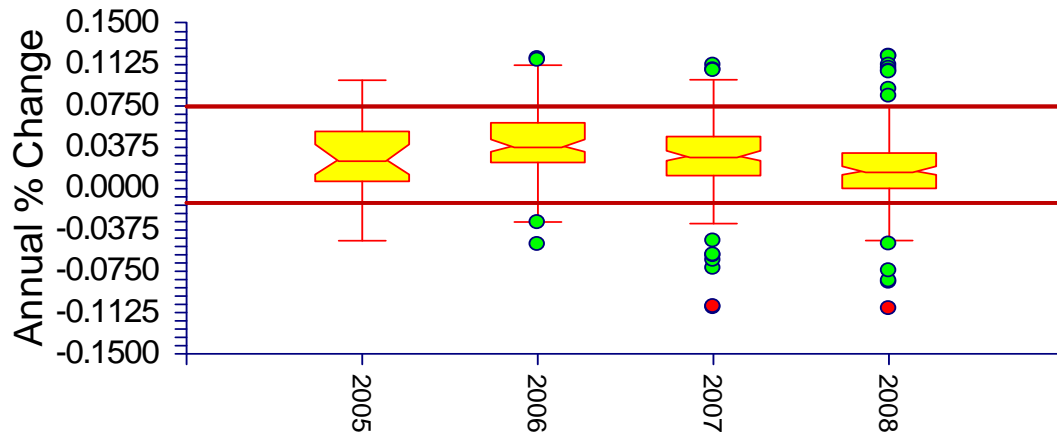
Annual Percentage Value – Sale & Resale No Change or Increase Only					Table # 2
Sale Year	Count	Median	Min	Max	
2005	26	2.76%	0.00%	9.76%	
2006	98	4.02%	0.00%	11.71%	
2007	140	3.28%	0.00%	11.11%	
2008	125	2.37%	0.00%	11.92%	

Table #3 measures those properties selling for less than their previous amount. In this case 28.75% of the cases sold for less than their previous transaction price.

Annual Percentage Value – Sale & Resale Decrease Only					Table # 3
Sale Year	Count	Median	Min	Max	
2005	1	-4.76%	-4.76%	-4.76%	
2006	6	-2.89%	-5.12%	-0.92%	
2007	18	-2.24%	-10.83%	-0.66%	
2008	41	-1.76%	-10.92%	-0.05%	

Graphically the percent changes in value are below; the data corresponds to Table # 1. The notch represents the median change for that year: The width of the yellow graphic also indicates how spread out the changes are from the median value. From 2006 through 2008 as expected the rate of increase has declined, but the market was still showing an increase throughout 2008.

Median Value Changes with Variations



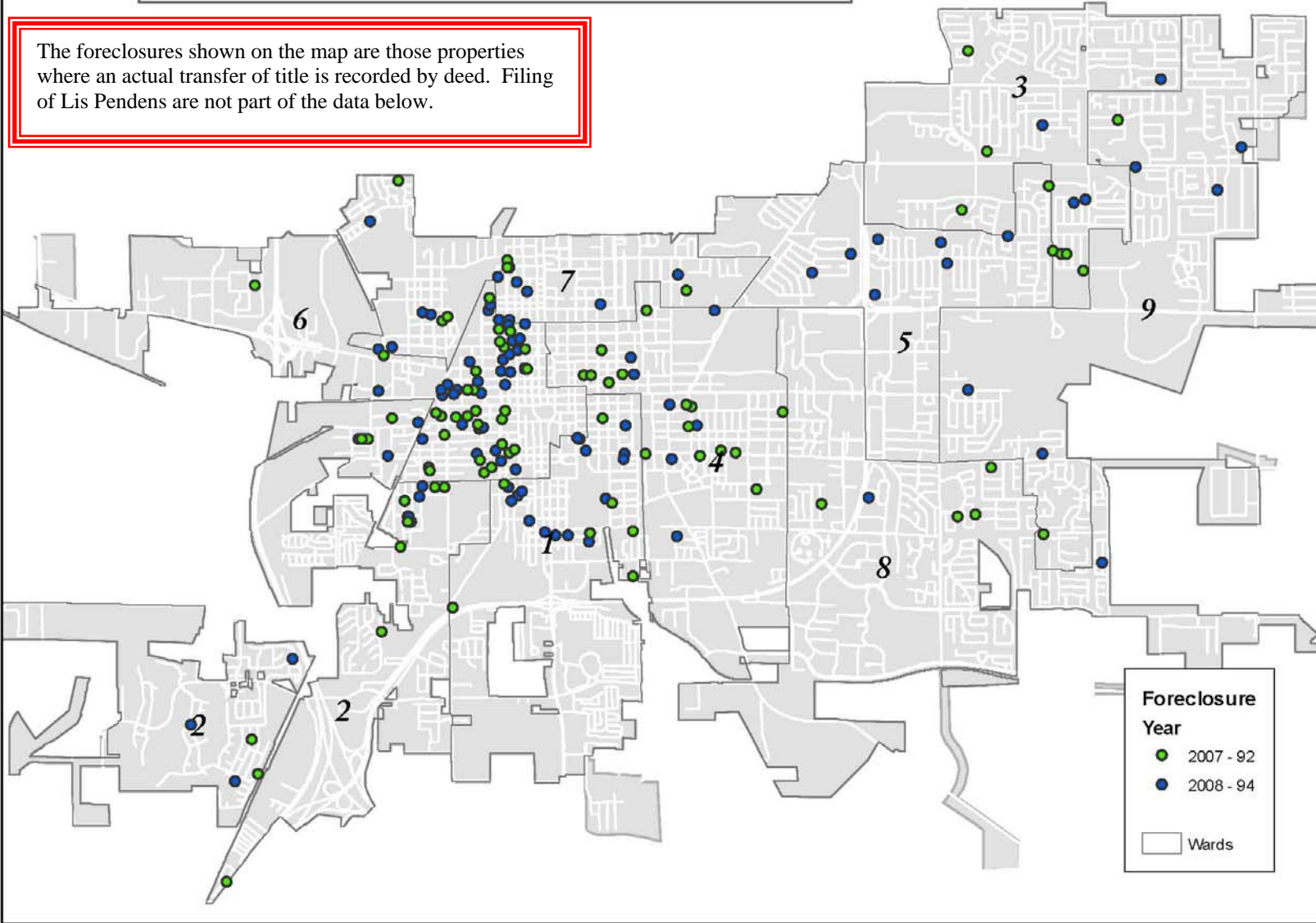
SaleYear

Top Red Line is 90th percentile 4 years
 Bottom Red Line is 10th percentile 4 years

Summary: The rate of change has declined each year since 2006 but values in general are stable to slightly increasing. This is not to say that some sub-markets are not experiencing dormant or a slight decline in the average and median transaction price. Clearly two-thirds to three-fourth of the market has continued to increase in price since 2005. The Bloomington/Normal Association of Realtors, Illinois Association of Realtors, stats consistently rank the Bloomington-Normal market as a strong market with an increasing median price.

Foreclosures within City of Bloomington

The foreclosures shown on the map are those properties where an actual transfer of title is recorded by deed. Filing of Lis Pendens are not part of the data below.



Foreclosure:

Foreclosures within City of Bloomington

