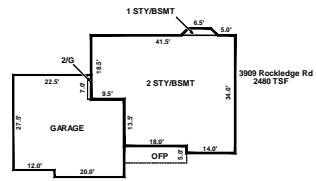
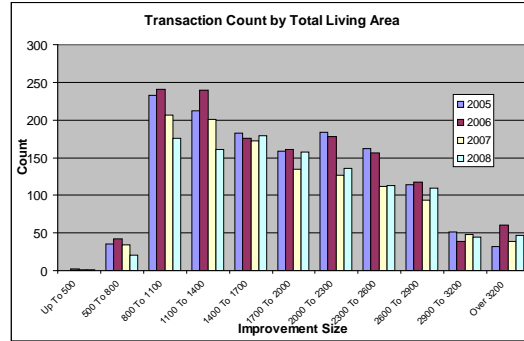
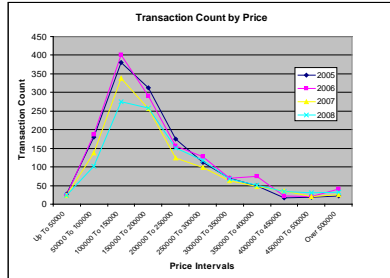
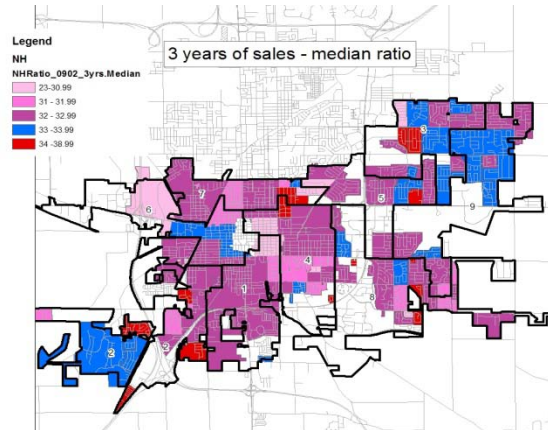


# 2010 Annual Report on Property Assessments



AREA CALCULATION SUMMARY					Comment Table 1
Code	Description	Factor	Net Area	Perimeter	Net Table
BSMT	1 STY/BSMT	1.00	1284.9	882.3	1284.9
BSMT	2 STY/BSMT	1.00	1026.1	800.0	1026.1
UP	Garage	1.00	682.0	482.0	682.0
Net (BLDG) Area (Rounded Factor)					2993

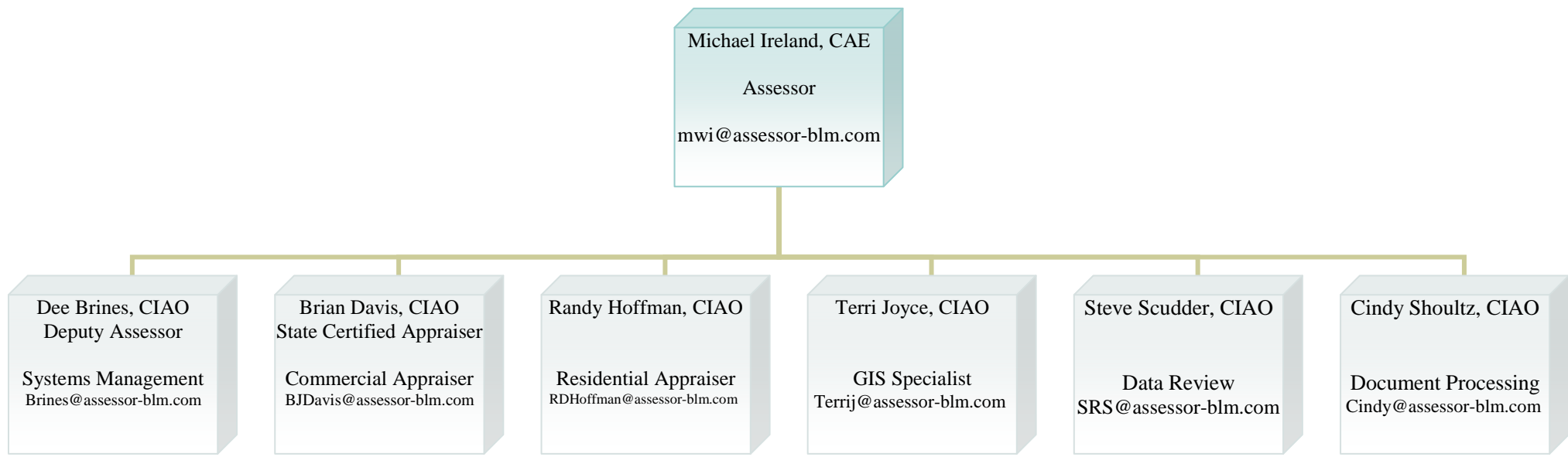


Michael Ireland, CAE  
 Assessor  
 City of Bloomington Township  
 607 S Gridley St.  
 Bloomington IL 61701  
 www.Assessor-blm.com

Table of Contents 1

- ORGANIZATIONAL CHART* ..... 2**
- USES OF THE PROPERTY TAX* ..... 3**
- UNDERLYING CONCEPTS OF PROPERTY TAXATION*..... 3**
- THE ASSESSMENT PROCESS*..... 4**
- PROPERTY TAXES AT THE LOCAL LEVEL*..... 4**
  - Board of Review: ..... 5**
  - Public Service: ..... 5**
  - Geographic Information System:..... 6**
  - Acknowledgements:..... 7**
- TAX CYCLE - YEAR*..... 9**
- FINAL ABSTRACT*..... 11**
- 2010 BOARD OF REVIEW REPORT SUMMARY*..... 12**
- ASSESSED VALUE SUMMARY* ..... 13**
- SCHOOL DISTRICT ASSESSED VALUE REPORTS*..... 14**
- GROWTH IN ASSESSED VALUE* ..... 16**
- ESTIMATED TAX BILLS AND EFFECTIVE TAX RATES on a \$250,000 home in Selected Illinois cities (collected in 2006)*..... 17**
- MAJOR USERS of the PROPERTY TAX* ..... 18**
- MAJOR USERS GRAPHS* ..... 19**
- TAX RATE CHART*..... 20**
- TAX RATE CHANGES* ..... 21**
- MEDIAN SALE PRICE CHART*..... 23**
- RATIO OF ASSESSED VALUE TO SALE PRICE* ..... 24**
- 10 YEAR HISTORY OF MCLEAN COUNTY TOWNSHIP MULTIPLIERS*..... 26**
  - Sales Analysis Comparison*..... 27**
  - Comparison of Overall Market Activity:* ..... 28**
  - New Construction Compared to Existing Homes* ..... 30**
  - Foreclosure:* ..... 36**

## 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:	<a href="http://www.McLeancountyil.Gov">www.McLeancountyil.Gov</a>
Schools within City of Bloomington:	<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> <a href="http://www.tri-valley.k12.il.us">www.tri-valley.k12.il.us</a>
City Government:	<a href="http://www.cityblm.org">www.cityblm.org</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> <a href="http://www.cityofbloomingtontownshp.org">www.cityofbloomingtontownshp.org</a> (TBA)
Heartland Community College:	<a href="http://www.HCC.cc.IL.US">www.HCC.cc.IL.US</a>

Taxing districts rely on the property tax for major portions if not all of their funding. Schools districts receive the largest portion of the property tax dollars, frequently 60% or more of each tax dollar collected. Reviewing the WEB sites 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 via tax levies and budgets. The assessing authority determines how the total amount of tax collected will be apportioned among taxpayers based on property values. This apportioning is based on an ad valorem concept (according to value); in other words, how tax dollars will be spread among those responsible for payment.

The responsibility of the taxpayer in the process is to monitor the taxing authorities spending policies by attending budget hearings and providing input. Taxpayers must also monitor the assessing authority in apportioning the burden. This is accomplished by comparison of one's assessed value to other properties with similar physical characteristics, and to understand the relationship of value to the general market conditions. Property comparison is easily accomplished using the web site of the assessor. Errors regarding description of the property or concerns about valuation should be brought to the attention of the assessor as soon as they are discovered.

## **THE ASSESSMENT PROCESS**

The assessor's office spends a great deal of time and effort monitoring all aspects of the township's economic development and environment. 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](http://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**

### **2010 Summary of Activities:**

During the 2010 assessment year, changes were made to over 2,217 individual property assessments. There were 342 new residential homes adding over **\$17 million** in assessed value, and 20 new commercial structures adding **\$5 million** to the assessment roll. Twenty-three (23) properties were demolished or destroyed by fire. Other 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 **\$17.3** to the tax base. Revaluation of residential and commercial property resulted in a decrease of **\$4 million**.

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 15<sup>th</sup> of each year, however, 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 2011 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%. The median price change in during 2010 is 0.33% or one-third of one percent. As prescribed by law if the 3 year average assessment level is not between the 32.99 and 33.66% of the statutory requirement assessments are subject to equalization. The equalization factor in 2010 was 1. This indicates that assessments are within 1% 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 was applied. Equalized Assessed Value (EAV) is the final amount subject to reduction for exemptions such as the general homestead, senior citizens, as well as reduction from the senior citizen tax freeze and veteran's exemptions. The result is the finalized 2010 equalized assessed value (EAV) that taxing authorities' levy against to determine the tax rate required to collect the taxes levied.

### **Board of Review:**

There were 511 cases filed with the Board of Review in 2010. Of those 346 were residential. The Board made changes to 317 residential properties accounting for a total reduction in assessed value of \$3.7 million. Commercial/industrial properties changed were 65. The amount of assessed value reduced in the commercial/industrial class is \$6.2 million. All taxing bodies must be notified if any appeal seeks a reduction equal to \$100,000 or more in assessed value. In cases exceeding \$100,000 in assessed value reductions representatives from the Unit 5 and District 87 schools along with Heartland Community College were present. Twenty properties received reductions greater than \$100,000 totaling \$6,105,416, or more than half of the total reduction. Nine of the 20 properties were in Unit 5 schools with a reduction of \$2,301,340, and 11 were in District 87 schools, totaling \$3,804,076. The 2010 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.

Users of the web site are currently redirected to [www.wevaluebloomington.org](http://www.wevaluebloomington.org) a previous backup site to access information pertaining to property assessment, and online property record information.

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:**

Digital parcels maps are now a permanent data source used in the office and made available to the public via the Geographic Information System (GIS). The digital map product at the township is maintained at the highest level of accuracy by resident GIS specialist Terri Joyce. The GIS is a valuable tool that provides geographic data linked directly with property data. This process provides information on 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](http://WWW.McGIS.ORG). For high quality parcel details click on Line Mapping and then Option B “*Plat Map Viewer*” for digital maps that are similar in detail to the previous Sidwell Mapping Atlas style plat books. Use the “*Layers*” menu to access and turn-on other desired map features such as the high resolution aerial photo.

### **2011 Tax Year Cycle:**

The property tax cycle continues into 2011 a general revaluation year, referred to as a quadrennial assessment year. The 2011 tax year brings a different challenge to the assessment office as we implement a new land value model on most residential properties. The real estate market is dynamic and constantly changing requiring updated analysis. Locally the market is recovering from increases in unemployment, foreclosures, and short sale transaction. I have continued to monitor the real estate market comparing and evaluating the effect of changes in market activities for the various types of property and areas of the city. The 2011 assessments will reflect the changes in the economy over the past year including a slower demand for homes. As specified earlier, the Illinois Property Tax Code specifically sets January 1<sup>st</sup> of each year as the date of valuation, except for

property subject to pro-rated values. A special addendum to this report includes an analysis of change in the residential market comparing 2008 through 2010.

### **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. Reductions in sales tax, state and federal income tax revenues have caused some of the financial burden units of local government are facing. Local taxing bodies have increased property tax levies to help control loss of income from other forms of taxation. It is important property taxpayers monitor how much local property taxes increase to maintain basic service levels.

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. Meaningful policy changes and good assessment practices may bring more property 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

**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**

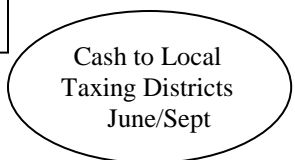
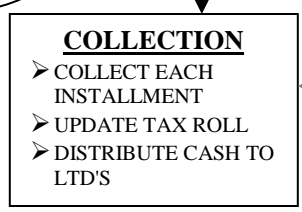
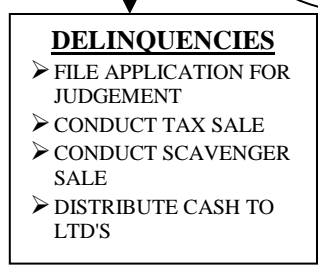
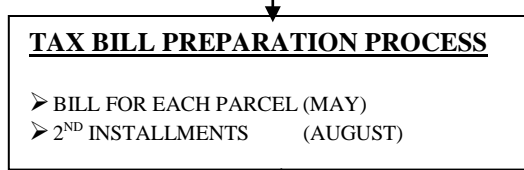
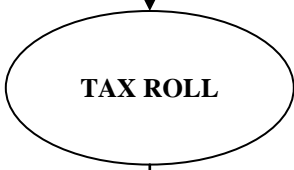
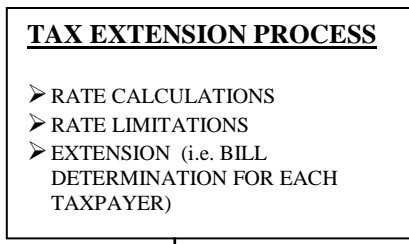
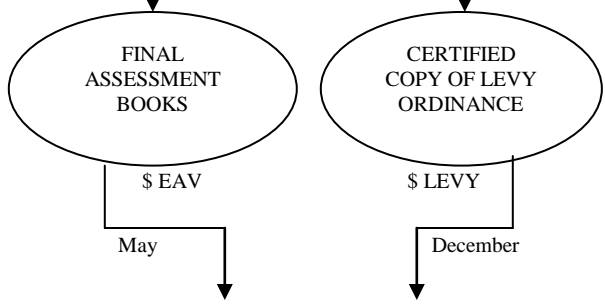
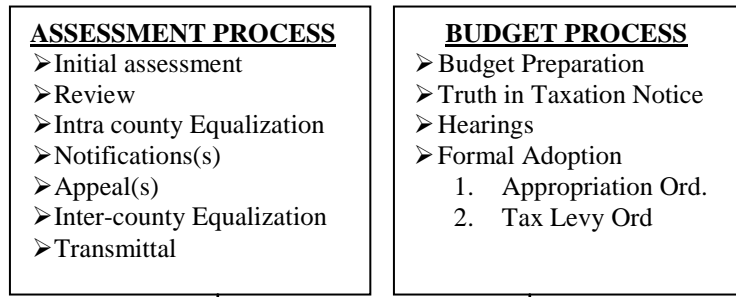
**LOCAL TAXING DISTRICTS (LTD'S)**

**FY BEGINS**  
 ➤ MUNICIPALITIES ON MAY 1

➤ SCHOOL DISTRICTS ON JULY 1

➤ COUNTIES ON DECEMBER 1

➤ OTHERS



COUNTY CLERK

COUNTY TREASURER

TAXPAYER

COUNTY TREASURER

## FINAL ABSTRACT

City of Bloomington **Township**  
 ASSESSMENT AS OF JANUARY 1, 2010  
 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	39	\$0	\$534,962
Vacant Lots	R-0032	745	\$597,180	\$612,180
Vacant Lots	R-0030	716	\$5,720,875	\$5,640,536
Improved Land	R-0040	20,631	\$238,982,962	\$238,895,281
Improvements			\$932,166,406	\$929,355,060
<b>TOTAL RESIDENTIAL</b>				
		<b>22,131</b>	<b>\$1,178,194,837</b>	<b>\$1,175,038,019</b>
<b>FARM</b>				
Home Sites	F1/0011	1	\$6,123	\$6,123
Farm Dwelling	F1/0011	0	\$60,468	\$60,468
Other Land	F0-0020	4	\$20,481	\$20,481
Farmland	F1/0021	69	\$248,188	\$248,188
Farm Bldg.	F1/0011		\$27,440	\$27,440
<b>TOTAL FARM</b>				
		<b>74</b>	<b>\$275,628</b>	<b>\$362,700</b>
<b>COMMERCIAL</b>				
Vacant Lots	C2-0062	50	\$1,860,484	\$1,852,901
Vacant Lots	C/50/60/70	2,261	\$12,013,089	\$11,762,682
Improved Land			\$111,307,425	\$110,988,540
Improvements	C-0050, 0060		\$406,274,491	\$400,318,713
<b>TOTAL COMMERCIAL</b>				
		<b>2,311</b>	<b>\$531,455,489</b>	<b>\$524,922,836</b>
<b>INDUSTRIAL</b>				
Vacant Lots	I2-0082	4	\$79,720	\$79,720
Vacant Land	I/80	0	\$0	\$0
Improved Land	I-0080	20	\$2,060,443	\$2,060,443
Improvements			\$8,178,751	\$6,957,003
<b>TOTAL INDUSTRIAL</b>				
		<b>24</b>	<b>\$10,318,914</b>	<b>\$9,097,166</b>
<b>RAILROAD</b>				
		<b>2</b>	<b>\$6,385</b>	<b>\$6,385</b>
<b>TOTAL ALL</b>				
		<b>24,541</b>	<b>\$1,721,338,325</b>	<b>\$1,709,427,106</b>

## City Of Bloomington

### 2010 BOARD OF REVIEW REPORT SUMMARY

<b>TOTAL NUMBER OF PARCELS INVOLVED IN B/R ACTION</b>		<b>511</b>
<b>Number of Complaints – Lost Equalized Assessed Value</b>	<b>384</b>	<b>\$11,403,391</b>
<b>Parcels with no Change in Value</b>	<b>122</b>	<b>\$0</b>
<b>Parcels with Increase in Value</b>	<b>5</b>	<b>\$ 136,470</b>

#### ABSTRACT

Total Assessed value after equalization (1.0000 multiplier) City of Blm. Township	\$1,721,338,325
Assessed Value Added by Board of Review Action (City of Bloomington)	\$136,470
Assessed Value Removed by Board of Review Action (City of Bloomington)	\$-11,403,391
NET CHANGE (City of Bloomington)	\$-11,266,921
TOTAL ASSESSED VALUE AFTER BOARD OF REVIEW ACTION (COBT)	\$1,710,071,404
Total Assessed value after equalization (1.0000 multiplier) Bloomington Township	\$226,922,016
Grand Total City of Bloomington	\$1,936,993,420

### 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 &amp; OTHER</u>
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)
2007 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)
2009 COB	50,223,951	1,947,957,988	1,945,973,391	COBT 1.0078 BLM 1.0217	1,945,973,391	64,399,642	39,621,7231	17,862,856	(10,694,325)
2010 COB	16,859,230	1,957,098,859	1,946,448,283	COBT 1.0000 BLM 1.0000	1,946,448,283	11,603,210	22,656,634	0	(11,053,424)

**SCHOOL DISTRICT ASSESSED VALUE REPORTS**

Total assessed value for the City of Bloomington	\$1,946,448,283
Less Exemptions	-\$146,272,455
Total Taxable Assessed Value	\$1,800,175,828

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

**In the City of Bloomington**

<b>UNIT 5</b>	Total Assessed Value	\$992,282,833
	Less General Homestead Exemption 7,817 x \$6,000	-\$46,860,491
	Less Senior Citizens Exemption 917 \$4,000	-\$3,638,981
	Less Senior Freeze 234	-\$1,725,504
	Less Home Improvement Exemptions 252	-\$1,293,533
	Less Model Home Exemptions 44	-\$2,799,162
	<b>Total Taxable Unit 5</b>	<b><u>\$935,965,162</u></b>
<b>DISTRICT 87</b>	Total Assessed Value	\$953,212,816
	Less General Homestead Exemption 11,106 x \$6,000	-\$66,363,000
	Less Senior Citizens Exemption 2,534 x \$4,000	-\$10,136,000
	Less Senior Freeze 1,187	-\$11,808,121
	Less Home Improvement Exemptions 312	-\$1,421,303
	Less Model Home Exemptions 2	-\$226,360
	<b>Total Taxable District 87</b>	<b><u>\$863,543,705</u></b>
<b>Total Taxable Unit 3</b>	(Tri-Valley)	<b><u>\$7,953</u></b>

**NOTE:**

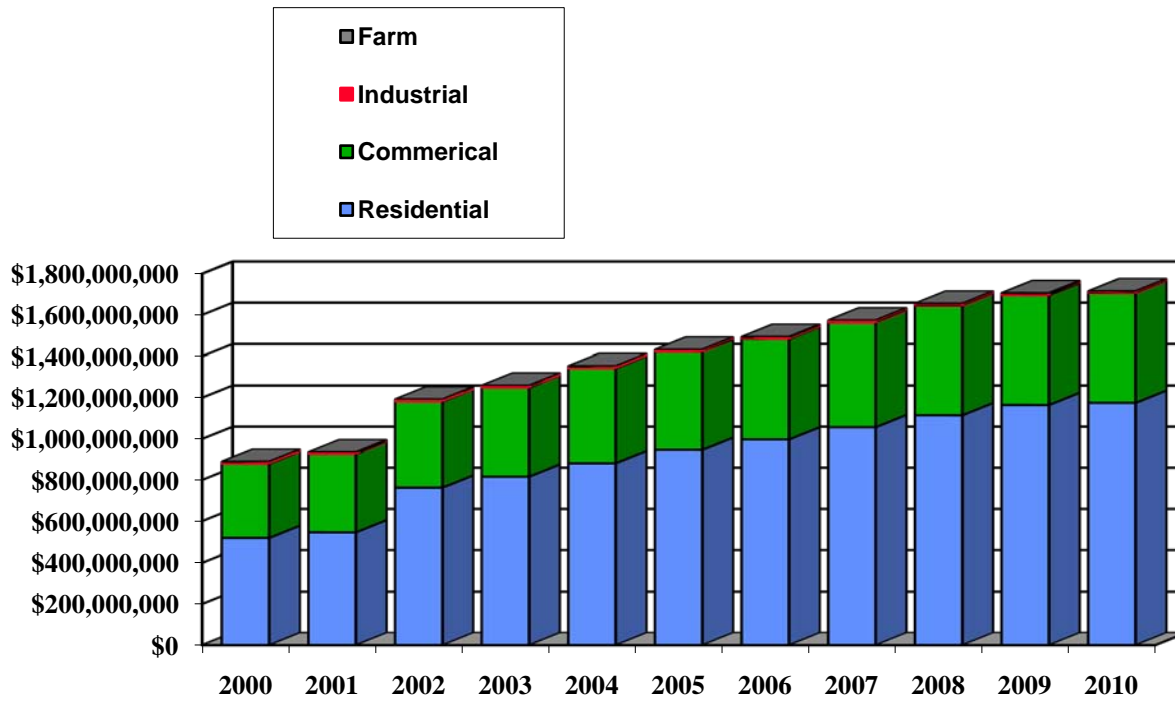
The amounts are approximations based on initial assessed values and previous year exemption counts. Actual amounts can be verified at the McLean County Clerks Office.

### City of Bloomington Principal Taxpayers for 2010

State Farm Insurance Co.	Insurance Office	\$	171,620,170	8.86%
Eastland Mall LLC	Eastland Mall	\$	17,666,667	0.91%
Country Life Insurance Co.	Subsidiary of IAA	\$	13,503,698	0.70%
Illinois Agricultural Assn.	Insurance-Farm Services	\$	9,566,667	0.49%
Brickyard Complex	Snyder Office, Brickyard Apts, Friday's,	\$	8,497,070	0.44%
Wingover	Apartments	\$	6,570,667	0.34%
Westminister	Extended Living	\$	5,884,302	0.30%
US REIF Parkway FEE LLC	Parkway Strip Mall	\$	5,745,450	0.30%
Wal Mart	Wal Mart & K's Retail Store	\$	5,574,685	0.29%
Apartment Investors	Apartments	\$	4,803,994	0.25%
			Total	
		\$	249,433,370	12.88%
<b>Other Taxpayers over One Million Assessed Value</b>				
Turnberry Village	Apartments	\$	4,467,143	
Kimco Realty Corp	Schnuck's Strip Mall	\$	4,445,165	
Carle Foundation	Medical Offices	\$	4,200,612	
BT Bloomington	Colonial Plaza, K-Mart	\$	3,508,001	
Brookridge Apartments	Apartments	\$	3,364,589	
Lowe's Home Centers	Retail Store	\$	3,253,681	
CDS-IL Property Associates	Village Green	\$	2,940,000	
Bloomington Chateau	Hotel	\$	2,919,398	
OSF	Medical Offices	\$	2,839,891	
HI Bloomington LLC	Hotel	\$	2,724,991	
Trinity Luthern Church	Senior Assisted Living	\$	2,590,912	
National City Bank	Financial Institution	\$	2,528,593	
Bloomington CINE LLC	Galaxy Theater	\$	2,526,531	
The Ponds	Apartments	\$	2,520,000	
Hilltop Mobile Home Park	Mobile Home Park	\$	2,467,698	
Verizon North, Inc	Utility	\$	2,325,681	
Pedcor Investments	Apartments	\$	2,324,507	
Main & Veterans	Parkway Complex	\$	2,278,433	
Airport Sleep Inn	Hotel	\$	2,218,588	
May Department Store Co	Macy's	\$	2,066,124	
Beer Nuts Inc	Manufacturing/Warehouse	\$	1,944,024	
Barry G Stortz	Towanda Plaza/Apartments	\$	1,933,617	
White Consolidated	Old Mennonite Bldg	\$	1,891,445	
Oakland Comms SC LLC	Jewel Osco	\$	1,828,096	
Charles W Williams	Commercial/Residential	\$	1,622,768	
Cargill	Industrial	\$	1,618,096	
Bagerland LTD	Office Building	\$	1,598,347	
GKC Theatres Inc	Palace Cinemas	\$	1,584,729	
BRG LLC	Afini Offices	\$	1,533,351	
Paul F. Beich	Industrial	\$	1,501,725	
Mechanical Devices	Industrial	\$	1,434,158	
SSC Lakewood Plaza LLC	Lakewood Strip Mall	\$	1,425,737	
Original Smith Printing Co	Warehouse/Office	\$	1,420,842	
MCLT #293	Towanda Plaza	\$	1,399,354	
Central Ill Neuroscience	Medical Offices	\$	1,367,738	
CD PRYZ LLC	Warehouse	\$	1,364,145	
Bell Family	Cub Foods	\$	1,341,677	
Coporate Communes Investments	Community Shopping Center	\$	1,320,938	
Bloomington Bickford House	Senior Assisted Living	\$	1,303,979	
MCLT #H-290	Medical Offices	\$	1,273,565	
Shan Bedi	Apartments	\$	1,203,252	
Kroger	Community Shopping Center	\$	1,200,000	
Southgate Estates	Mobile Home Park	\$	1,198,235	
LT Bloomington Senior Housing	Lincoln Towers Apartment	\$	1,140,403	
BRE/ESA Properties LLC	Motel	\$	1,134,793	
Nu Way Transportation	Warehouse	\$	1,129,742	
TJL Limited Partnership	Automotive Dealership	\$	1,119,490	
Synergy II	Oakbrook Apartments	\$	1,100,000	
Anglers Manor Assn	Senior Assisted Living	\$	1,086,051	
Rainbow Luxury Apartments	Apartments	\$	1,060,580	
Tr 99-8304	Motel	\$	1,054,589	
Morgan & Grimshaw Enterprises	Health Club	\$	1,019,497	
AHI-Bloomington LLC	Motel	\$	1,018,920	
Bloomington Investment Inc	Motel	\$	1,010,782	
Four Seasons Association	Health Club	\$	1,002,714	
		\$	105,697,917	
		\$	355,131,287	18.33%
<i>Total 2010 Assessed Value for the City of Bloomington</i>		\$	1,936,993,420	
				2009 = 18.78%

## GROWTH IN ASSESSED VALUE

### City of Bloomington Township



The above graph shows the growth in assessed valuation for the City of Bloomington Township exclusive of parcel that remained in the Bloomington Township for tax year 2010. See the Final Abstract on page 9 for a breakdown of assessment totals by class.

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
<b>Bloomington</b>	<b>McLean</b>	<b>30.31</b>	<b>7.52</b>	<b>2.280</b>	<b>\$5,700</b>	<b>34</b>
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 values 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 2010.

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

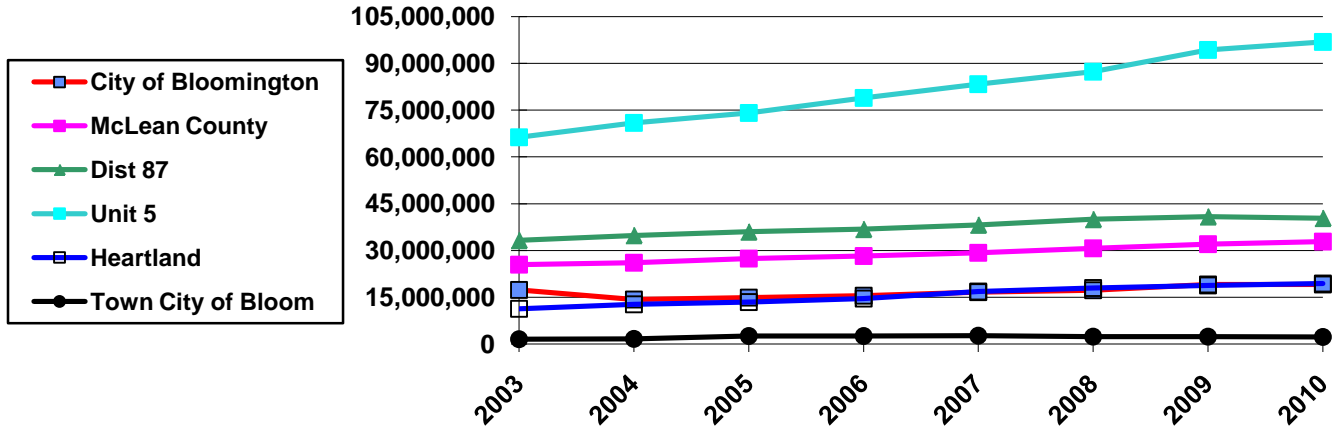
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010 **</u>	<u>% Change</u>
City of Bloomington								
Levy	<b>\$14,256,807</b>	<b>\$14,878,483</b>	<b>\$15,552,170</b>	<b>\$16,592,348</b>	<b>\$17,208,527</b>	<b>\$19,073,156</b>	<b>\$19,073,483</b>	<b>0.00%</b>
EAV	\$1,415,670,679	\$1,489,321,602	\$1,559,440,896	\$1,648,273,644	\$1,728,787,894	\$1,772,326,819	\$1,799,164,559	1.51%
Rate	\$1.007100	\$.99901	\$.99730	\$1.00665	\$0.99541	\$1.07616	\$1.06013	
McLean County								
Levy	<b>\$26,122,618</b>	<b>\$27,418,621</b>	<b>\$28,234,104</b>	<b>\$29,268,483</b>	<b>\$30,723,987</b>	<b>\$31,989,690</b>	<b>\$32,849,119</b>	<b>2.69%</b>
EAV	\$2,782,765,456	\$2,920,446,010	\$3,071,283,531	\$3,248,544,091	\$3,426,850,406	\$3,527,528,520	\$3,642,352,060	2.94%
Rate	\$0.938740	\$0.93885	\$0.91927	\$0.900098	\$0.89659	\$0.90687	\$0.91673	
District 87								
Levy	<b>\$34,843,963</b>	<b>\$35,981,806</b>	<b>\$36,816,147</b>	<b>\$38,194,234</b>	<b>\$39,988,142</b>	<b>\$40,846,736</b>	<b>\$41,607,243</b>	<b>1.86%</b>
EAV	\$755,250,867	\$778,548,179	\$801,194,645	\$829,836,070	\$842,317,387	\$853,699,973	\$866,675,375	1.52%
Rate	\$4.470140	\$4.48075	\$4.48221	\$4.51459	\$4.58085	\$4.61222	\$4.65682	
Unit 5								
Levy	<b>\$70,873,007</b>	<b>\$74,062,277</b>	<b>\$78,916,991</b>	<b>\$83,274,105</b>	<b>\$87,288,766</b>	<b>\$94,277,828</b>	<b>\$96,878,648</b>	<b>2.76%</b>
EAV	\$1,498,481,854	\$1,607,744,285	\$1,725,856,749	\$1,830,912,144	\$1,941,951,450	\$2,007,575,457	\$2,049,686,230	2.10%
Rate	\$4.507860	\$4.47579	\$4.44755	\$4.53253	\$4.58932	\$4.69289	\$4.76383	
Heartland College								
Levy	<b>\$12,716,809</b>	<b>\$14,075,958</b>	<b>\$14,626,473</b>	<b>\$16,802,979</b>	<b>\$18,022,374</b>	<b>\$18,775,469</b>	<b>\$19,452,705</b>	<b>3.61%</b>
EAV	\$2,664,626,139	\$2,803,013,163	\$2,952,989,453	\$3,177,253,117	\$3,263,561,033	\$3,417,639,050	\$3,456,993,227	1.15%
Rate	\$0.387520	\$0.39291	\$.40655	\$0.44423	\$0.45473	\$0.45910	\$0.47361	
Town City of Bloom								
Levy	<b>\$1,644,095</b>	<b>\$2,587,760</b>	<b>\$2,622,505</b>	<b>\$2,666,929</b>	<b>\$2,364,584</b>	<b>\$2,377,534</b>	<b>\$2,304,216</b>	<b>-3.08%</b>
EAV	\$1,036,726,325	\$1,092,557,791	\$1,141,612,558	\$1,207,887,380	\$1,265,590,988	\$1,305,122,637	\$1,331,224,372	2.00%
Rate	\$0.188620	\$0.23686	\$0.22972	\$0.22080	\$0.18683	\$0.18217	\$0.17309	

- The 2004 tax rate for the City of Bloomington Township now includes the Cemetery component previously shown as a separate rate.
- \*\* The 2010 amounts have not been finalized by the County Clerk as of 4/12/2011.

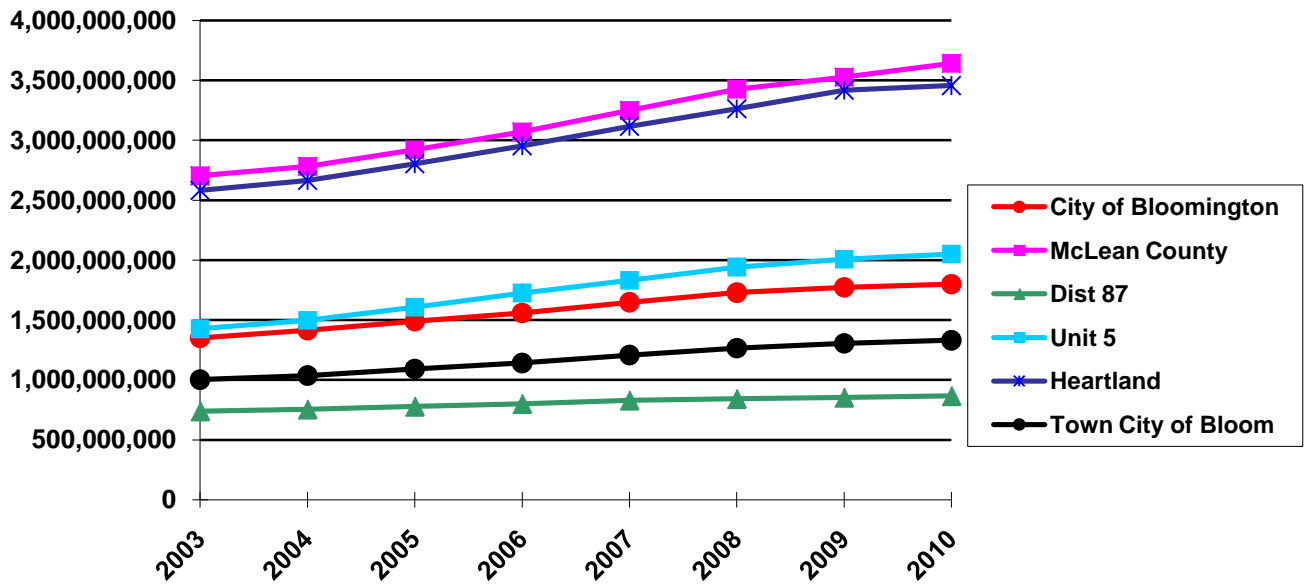
# MAJOR USERS GRAPHS

City of Bloomington Township

## Levy Amounts



## Assessed Value



**City of Bloomington Township**

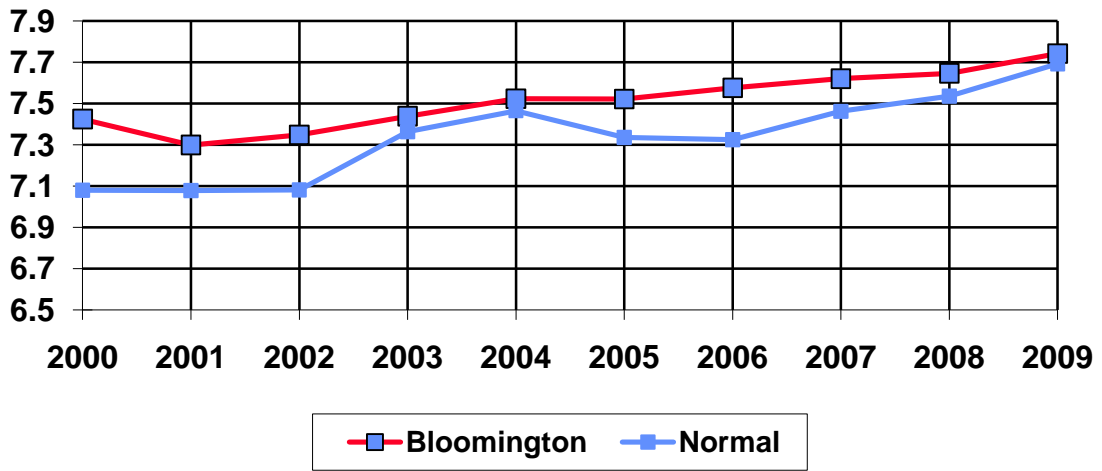
**TAX RATE CHART**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</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	0.08546	-22.37%
City of Bloomington TWP	.1562	.18862	.23686	.22972	.22080	.18683	0.18217	-2.49%
Library	.27325	.27359	.27284	.27099	.26601	.26108	0.25467	-2.46%
BNWRD	.14314	.15014	.14835	.15303	.15871	.16036	0.16476	2.74%
McLean County	.93685	.93874	.93885	.91927	.90098	.89659	0.90687	1.15%
City of Bloomington	1.01064	1.00710	.99901	.99730	1.00665	.99541	1.07616	8.11%
School District 87	4.43447	4.47014	4.48075	4.48221	4.51459	4.58085	4.61222	0.68%
Heartland Comm. College	.35256	.38752	.39291	.40655	.44423	.45473	0.45910	0.96%
<b>Total Rate</b>								
Per \$100 assessed value	7.43825	7.52265	7.52159	7.57528	7.61978	7.64593	7.74141	1.25%

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



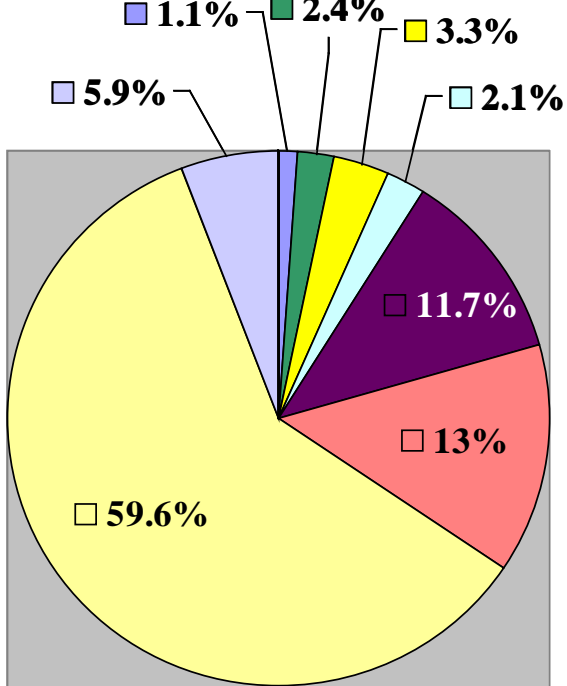
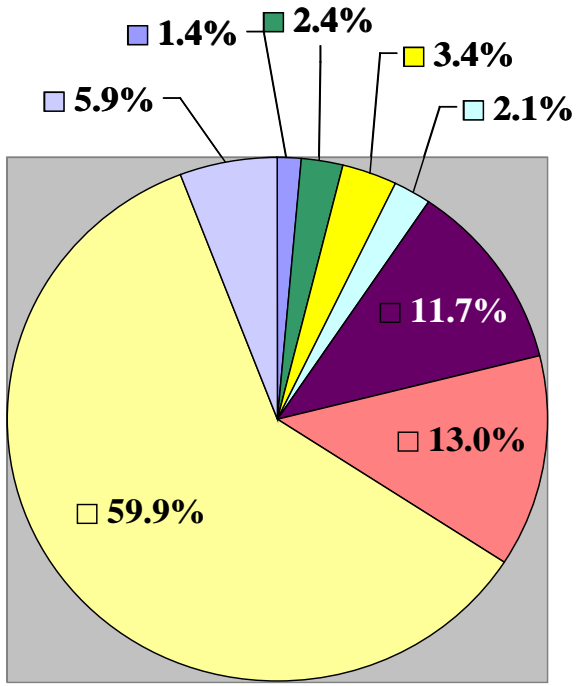
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Composite COB Rate per \$100 assessed value	\$7.424	\$7.299	\$7.348	\$7.438	\$7.5226	\$7.521	\$7.575	\$7.620	\$7.64593	\$7.74141
Composite Normal Rate per \$100 assessed value	\$7.08	\$7.078	\$7.081	\$7.363	\$7.4647	\$7.335	\$7.324	\$7.462	\$7.5315	\$7.692

For comparison of how composite tax rates from similar services between the City of Bloomington and Town of Normal have changed.

# Tax Portion Comparison Using District 87 Schools

**2008 Tax Rate \$7.645925**

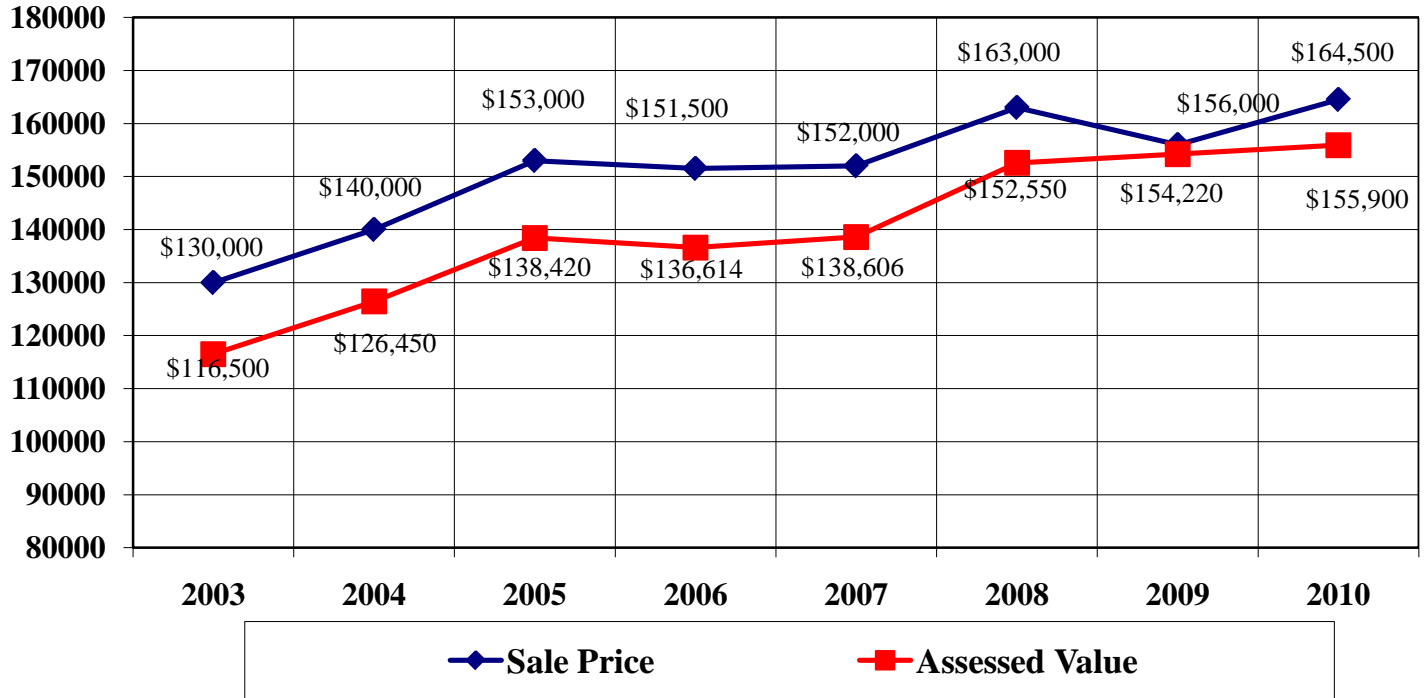
**2009 Tax Rate \$7.74141**



- |  |  |  |
|--|--|--|
| <span style="color: blue;">■</span> Airport Authority    | <span style="color: green;">■</span> City of Bloomington Twp | <span style="color: yellow;">■</span> Library          |
| <span style="color: cyan;">■</span> B & N                | <span style="color: purple;">■</span> McLean County          | <span style="color: red;">■</span> City of Bloomington |
| <span style="color: orange;">■</span> School District 87 | <span style="color: lightblue;">■</span> Community College   |  |

**MEDIAN SALE PRICE CHART**

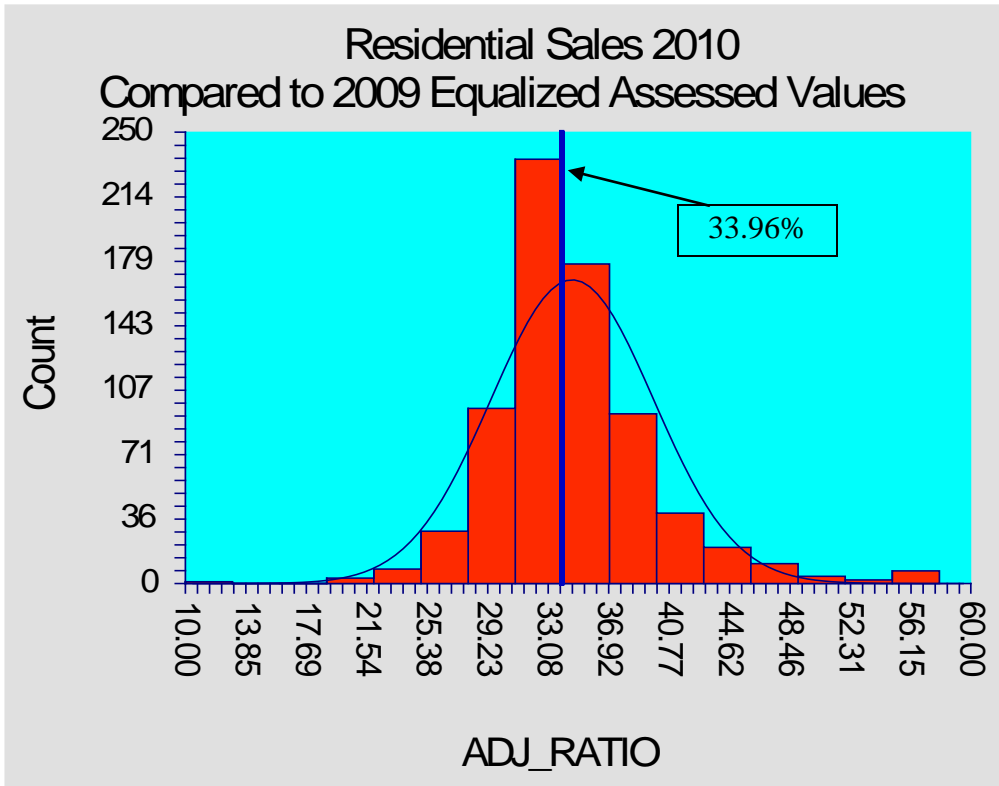
**Median Sale Price VS Median Assessed Value**



*Comparison of Change in Sale Price and Assessed Value*

**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**

<b>Variable:</b>	<b>Ratio Residential Only</b>	<b>Count</b>	<b>% Value</b>
	<b>Mean Ratio</b>	741	<b>35.57</b>
	<b>100th Percentile (Maximum)</b>		122.6
	<b>75th Percentile (Upper Quartile)</b>		37.14
	<b>50th Percentile (Median Ratio)</b>	741	<b>33.96</b>
	<b>25th Percentile (Lower Quartile)</b>		31.66
	<b>0th Percentile (Minimum)</b>		12.12
	<b>Standard Deviation</b>		8.84
	<b>Inner-Quartile Range</b>		5.48
	<b>Coefficient of Variation (COV x 100)</b>	741	24.85
	<b>Coefficient of Dispersion (COD x 100)</b>	741	<b>13.30</b>
	<b>Price Related Differential (PRD)</b>		1.03

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

The 33.96% is representative on the most recent assessment level for one year, prior to the completion of new appraisals. Ratios are before equalization by the county. Statistics are from the City of Bloomington Township Sales Ratio file using transactions recorded during 2010 with a full value assessment for 2009.

**Illinois Department of Revenue:**

**Computation of General Level of Assessments of Non-Farm Real Estate From the:  
2010 Sales Ratio Study Using the 2009 Assessed Valuation and  
2010 Selling Price**

<b>Non-farm by Township</b>	<b>Assessed Valuation 2009 <i>(In Thousands)</i></b>	<b>Median Ratio for 2010</b>	<b>Estimated Full Value <i>(In Thousands)</i></b>	<b>Number of Transfers Used</b>	<b>COD</b>
<b>BLOOMINGTON</b> *	196,859	33.09	594,920	85	9.70
<b>BLOOMINGTON CITY</b> *	1,466,465	33.93	4,322,031	707	12.12
<b>EMPIRE</b> *	70,711	33.73	209,638	42	12.68
<b>HUDSON</b>	61,146	33.14	184,508	27	10.50
<b>NORMAL</b> *	784,677	33.66	2,331,185	425	10.00
<b>OLD TOWN</b> *	85,521	35.00	244,346	30	8.03
<b>RANDOLPH</b>	73,800	32.25	228,837	44	12.38
<b>ALL OTHERS</b> *	408,865	34.11	1,198,666	166	22.36
<b>NON-FARM WEIGHTED</b>	3,148,044	33.80	9,314,131	1,526	----
<b>* Parcels exceeding \$999,999 have been removed</b>					

Illinois Department of Revenue also completes a ratio report in every township with 25 or more arms-length transactions. Note the **Median Ratio, Coefficient of Dispersion (COD) Number of Transfers Used** are very similar to the statistics generated in the report completed by the City of Bloomington Township Assessor.

## 10 YEAR HISTORY OF MCLEAN COUNTY TOWNSHIP MULTIPLIERS

Township	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
	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.	<b>1.0097</b>	<b>1.0390</b>	<b>1.0443</b>	<b>1.0442</b>	1.0000	<b>1.0341</b>	1.0000	<b>1.0346</b>	<b>1.0561</b>	<b>1.0629</b>
Anchor Twp.	1.0000	<b>1.0321</b>	1.0000	<b>1.0585</b>	1.0000	<b>1.0491</b>	<b>1.0322</b>	<b>1.0100</b>	<b>1.0323</b>	<b>1.0586</b>
Arrowsmith Twp.	<b>1.0049</b>	<b>1.0381</b>	<b>1.0369</b>	<b>1.0071</b>	1.0000	1.0000	<b>1.1189</b>	<b>1.1067</b>	1.0000	<b>1.0335</b>
Bellflower Twp.	1.0000	1.0000	<b>1.0377</b>	1.0000	1.0000	1.0000	1.0000	<b>1.0188</b>	<b>1.0943</b>	<b>1.0278</b>
Bloomington Twp.	1.0000	<b>1.0217</b>	<b>1.0413</b>	<b>1.0301</b>	<b>1.0346</b>	<b>1.0128</b>	1.0000	<b>1.0125</b>	<b>1.0215</b>	<b>1.0228</b>
Blue Mound Twp.	<b>1.0055</b>	<b>1.0380</b>	<b>1.0218</b>	1.0000	1.0000	<b>1.1040</b>	<b>1.0704</b>	<b>1.1327</b>	<b>1.0419</b>	<b>1.0208</b>
Cheney's Grove Twp.	1.0000	<b>1.0353</b>	<b>1.0181</b>	<b>1.0480</b>	<b>1.0581</b>	1.0000	<b>1.0417</b>	<b>1.0163</b>	<b>1.0585</b>	<b>1.0154</b>
Chenoa Twp.	1.0000	<b>1.0494</b>	<b>1.0328</b>	<b>1.0602</b>	1.0000	<b>1.0297</b>	1.0000	<b>1.0501</b>	<b>1.0177</b>	<b>1.0638</b>
<b>City of Bloomington Twp.</b>	<b>1.0000</b>	<b>1.0078</b>	<b>1.0255</b>	<b>1.0151</b>	<b>1.0210</b>	<b>1.0300</b>	<b>1.0406</b>	1.0000	<b>1.0412</b>	<b>1.0461</b>
Cropsey Twp.	1.0000	<b>1.0359</b>	1.0000	<b>1.0693</b>	<b>1.0800</b>	<b>1.1033</b>	1.0000	1.0000	1.0000	<b>1.0568</b>
Dale Twp.	<b>1.0083</b>	1.0000	<b>1.0402</b>	<b>1.0378</b>	<b>1.0691</b>	<b>1.0158</b>	<b>1.0514</b>	<b>1.0321</b>	<b>1.0283</b>	<b>1.0201</b>
Danvers Twp.	1.0000	1.0000	<b>1.0159</b>	<b>1.0407</b>	<b>1.0426</b>	<b>1.0044</b>	<b>1.0420</b>	<b>1.0390</b>	<b>1.0362</b>	<b>1.0385</b>
Dawson Twp.	<b>1.0490</b>	<b>1.0357</b>	<b>1.0177</b>	<b>1.0319</b>	1.0000	<b>1.0732</b>	<b>1.1189</b>	<b>1.1161</b>	1.0000	<b>1.0406</b>
Downs Twp.	<b>1.0086</b>	<b>1.0293</b>	<b>1.0273</b>	<b>1.0329</b>	<b>1.0080</b>	1.0000	<b>1.0498</b>	<b>1.0525</b>	<b>1.1121</b>	<b>1.0098</b>
Dry Grove Twp.	<b>1.0070</b>	<b>1.0073</b>	<b>1.0284</b>	1.0000	<b>1.0092</b>	1.0000	<b>1.0729</b>	<b>1.0190</b>	<b>1.0663</b>	<b>1.0165</b>
Empire Twp.	<b>1.0115</b>	<b>1.0270</b>	<b>1.0323</b>	<b>1.0465</b>	<b>1.0247</b>	<b>1.0210</b>	<b>1.0286</b>	<b>1.0229</b>	<b>1.0526</b>	<b>1.0258</b>
Funks Grove Twp.	1.0000	<b>1.0354</b>	<b>1.0409</b>	1.0000	<b>1.0370</b>	1.0000	1.0000	<b>1.0188</b>	<b>1.0906</b>	<b>1.0644</b>
Gridley Twp.	1.0000	<b>1.0213</b>	<b>1.0177</b>	<b>1.0158</b>	1.0000	<b>1.0590</b>	<b>1.0432</b>	<b>1.0133</b>	<b>1.0122</b>	<b>1.0488</b>
Hudson Twp.	<b>1.0076</b>	<b>1.0387</b>	1.0000	1.0000	<b>1.0599</b>	<b>1.0603</b>	<b>1.0248</b>	1.0000	<b>1.0702</b>	<b>1.0204</b>
Lawndale Twp.	1.0000	<b>1.0354</b>	1.0000	1.0000	1.0000	<b>1.0157</b>	<b>1.0450</b>	<b>1.0156</b>	1.0000	<b>1.0377</b>
Lexington Twp.	1.0000	<b>1.0293</b>	<b>1.0268</b>	<b>1.0118</b>	<b>1.0377</b>	<b>1.0315</b>	<b>1.0405</b>	<b>1.0512</b>	<b>1.0192</b>	<b>1.0979</b>
Martin Twp.	<b>1.0041</b>	<b>1.0134</b>	<b>1.0529</b>	<b>1.0848</b>	1.0000	1.0000	1.0000	<b>1.0085</b>	<b>1.0476</b>	<b>1.0609</b>
Money Creek Twp.	1.0000	<b>0.9796</b>	<b>1.0554</b>	1.0000	<b>1.0946</b>	<b>1.0815</b>	<b>1.0057</b>	<b>1.0297</b>	<b>1.0539</b>	<b>1.0178</b>
Mt. Hope Twp.	1.0000	<b>1.0252</b>	<b>1.0237</b>	1.0000	<b>1.0083</b>	<b>1.0277</b>	<b>1.0151</b>	<b>1.0399</b>	<b>1.0107</b>	<b>1.0625</b>
Normal Twp.	1.0000	<b>1.0351</b>	<b>1.0300</b>	<b>1.0090</b>	<b>1.0398</b>	<b>1.0422</b>	<b>1.0122</b>	1.0000	<b>1.0396</b>	<b>1.0403</b>
Old Town Twp.	<b>1.0088</b>	<b>1.0539</b>	<b>1.0195</b>	<b>1.0100</b>	<b>1.0271</b>	<b>1.0327</b>	<b>1.0432</b>	<b>1.0127</b>	<b>1.0490</b>	<b>1.0352</b>
Randolph Twp.	<b>1.0131</b>	<b>1.0250</b>	<b>1.0190</b>	<b>1.0174</b>	<b>1.0589</b>	<b>1.0073</b>	<b>1.0400</b>	<b>1.0228</b>	<b>1.0350</b>	<b>1.0111</b>
Towanda Twp.	1.0000	1.0000	1.0000	1.0000	<b>1.0495</b>	<b>1.0350</b>	<b>1.0361</b>	1.0000	<b>1.0582</b>	<b>1.0370</b>
West Twp.	1.0000	1.0000	1.0000	1.0000	<b>1.0380</b>	<b>1.1036</b>	<b>1.1160</b>	<b>1.0029</b>	<b>1.1385</b>	<b>1.1085</b>
White Oak Twp.	<b>1.0059</b>	<b>1.0456</b>	<b>1.0317</b>	<b>1.0642</b>	<b>1.0370</b>	<b>1.0731</b>	<b>1.0538</b>	<b>1.0074</b>	1.0000	1.0000
Yates Twp.	1.0000	<b>1.0386</b>	1.0000	<b>1.0574</b>	<b>1.0900</b>	<b>1.0319</b>	<b>1.0377</b>	<b>1.0723</b>	<b>1.0323</b>	<b>1.0858</b>

Eighteen townships received an equalization factor of 1.0000 for 2010 compared to only 5 townships for tax year 2009.

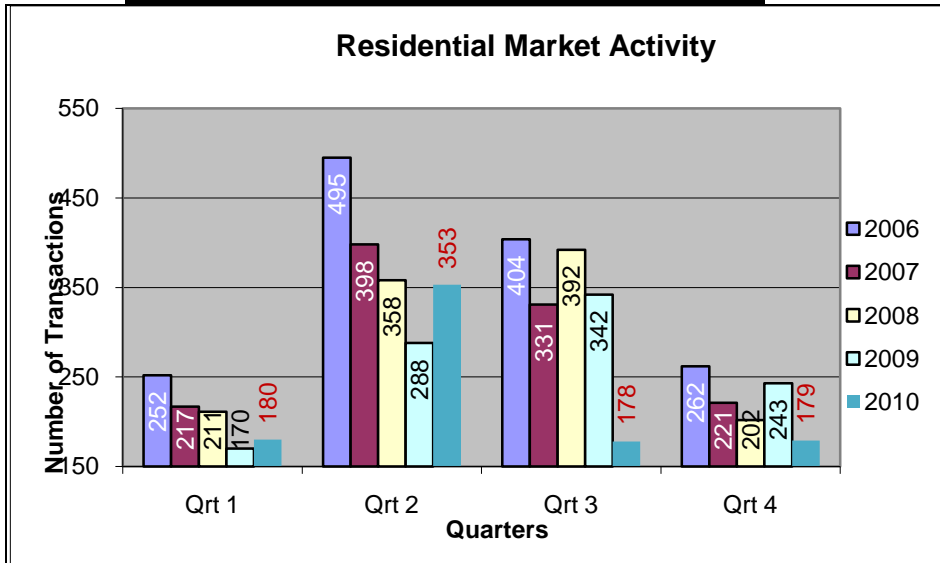
## **Comparison of 2006 through 2010 Sales**

Addendum

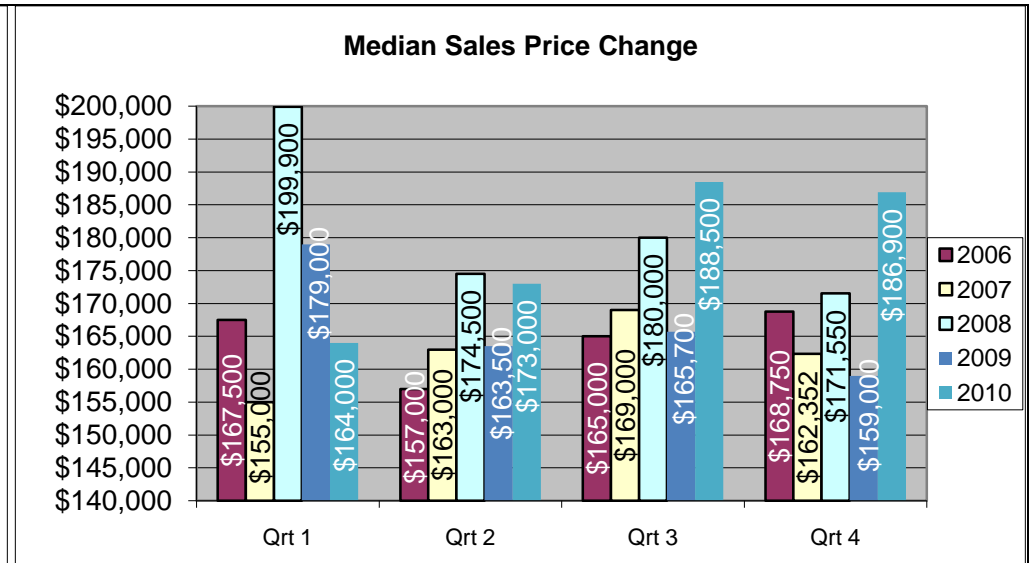
### Sales Analysis Comparison

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:

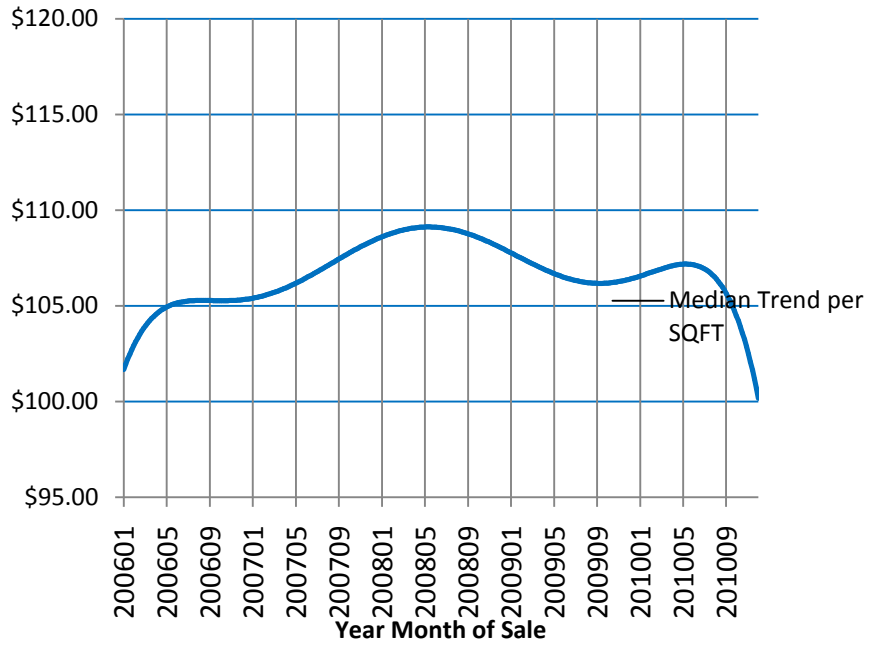


Changes in Sales Activity by year and quarters

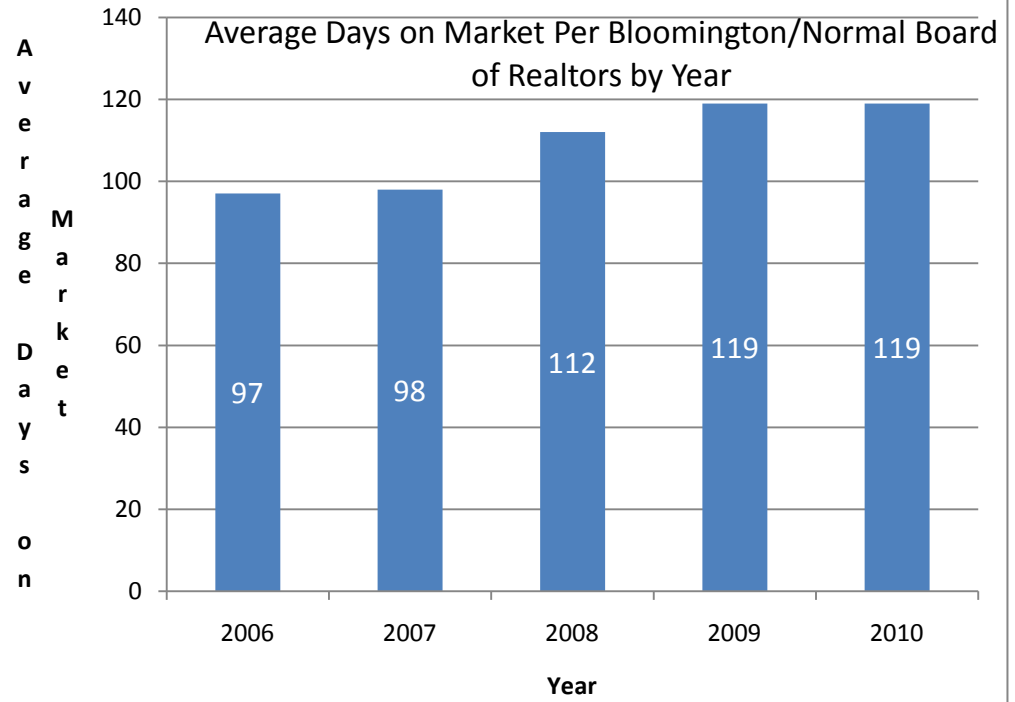


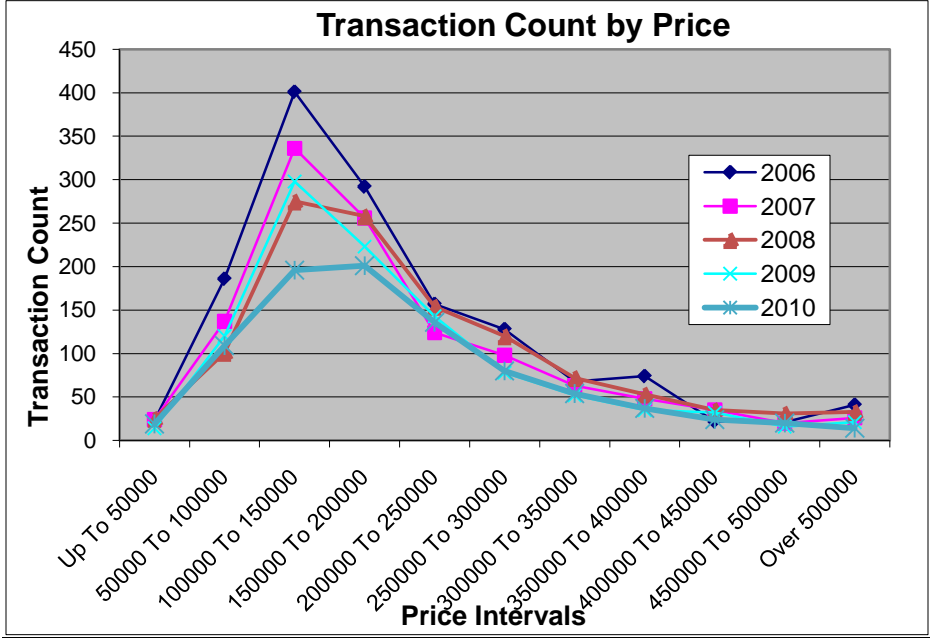
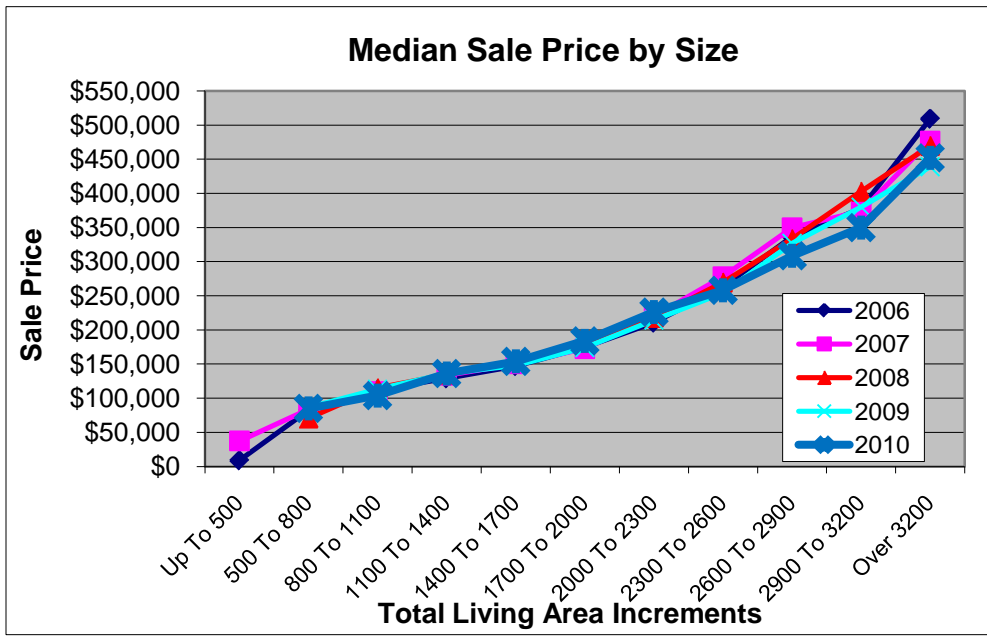
Changes in Median price for all residential by year

### Median Sale Price Per Square Foot



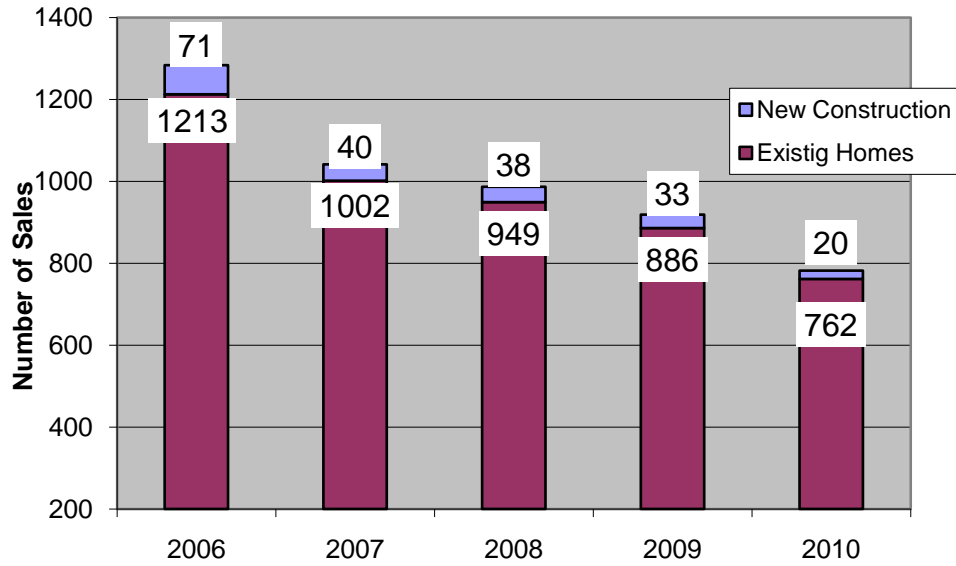
### Average Days on Market Per Bloomington/Normal Board of Realtors by Year



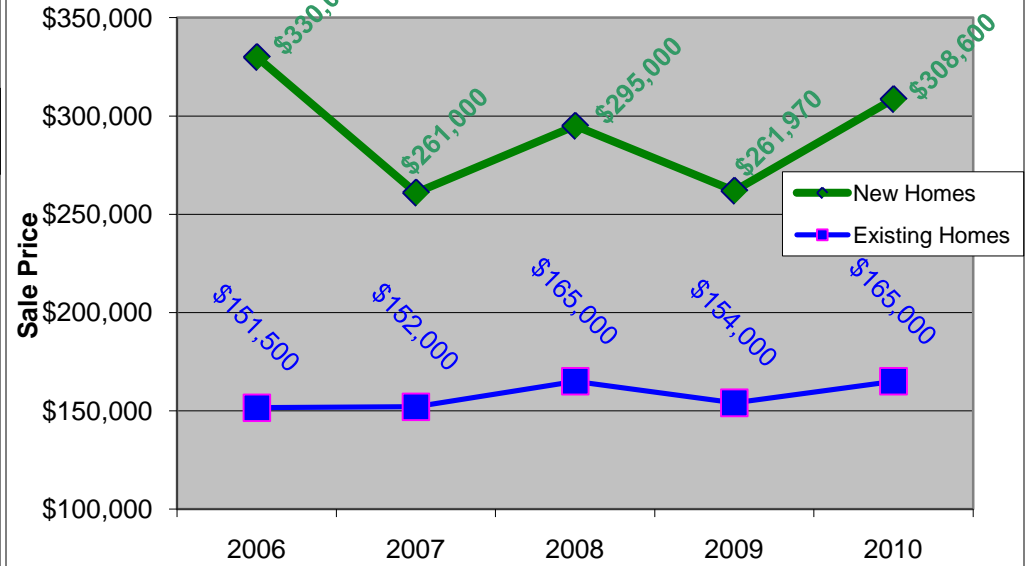


**New Construction Compared to Existing Homes**

### Activity of New Homes Vs. Existing Homes



### Median Price New Homes Vs. Existing Homes



## Market Statistics

<b>Change in Median Price per Square Foot of Living Area</b>			
<b>Sale Year</b>	<b>Count</b>	<b>Median SF</b>	<b>Sum of Transaction</b>
2006	1,167	\$ 101.72	\$ 222,549,600
2007	945	\$ 104.38	\$ 179,279,500
2008	892	\$ 103.75	\$ 178,992,300
2009	809	\$ 102.46	\$ 153,582,800
2010	706	\$ 101.86	\$ 137,610,700

- 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 36 month period, in total 559 transactions starting with 2006 as the base year. The fact the median change in 2010 was zero reflects the stagnant nature of the overall market place. The minimum and maximum amounts remain within a percentage point of previous years.

<b>Summary List of Annual Percentage Value – Sale &amp; Resale within 36months</b>					<b>Table # 1</b>
<b>Sale Year</b>	<b>Count</b>	<b>Median</b>	<b>Min</b>	<b>Max</b>	
2006	146	3.620%	-9.64%	9.67%	
2007	132	2.932%	-8.64%	9.60%	
2008	106	1.295%	-8.54%	8.94%	
2009	104	0.587%	-8.92%	9.58%	
2010	71	0.000%	-9.71%	9.20%	

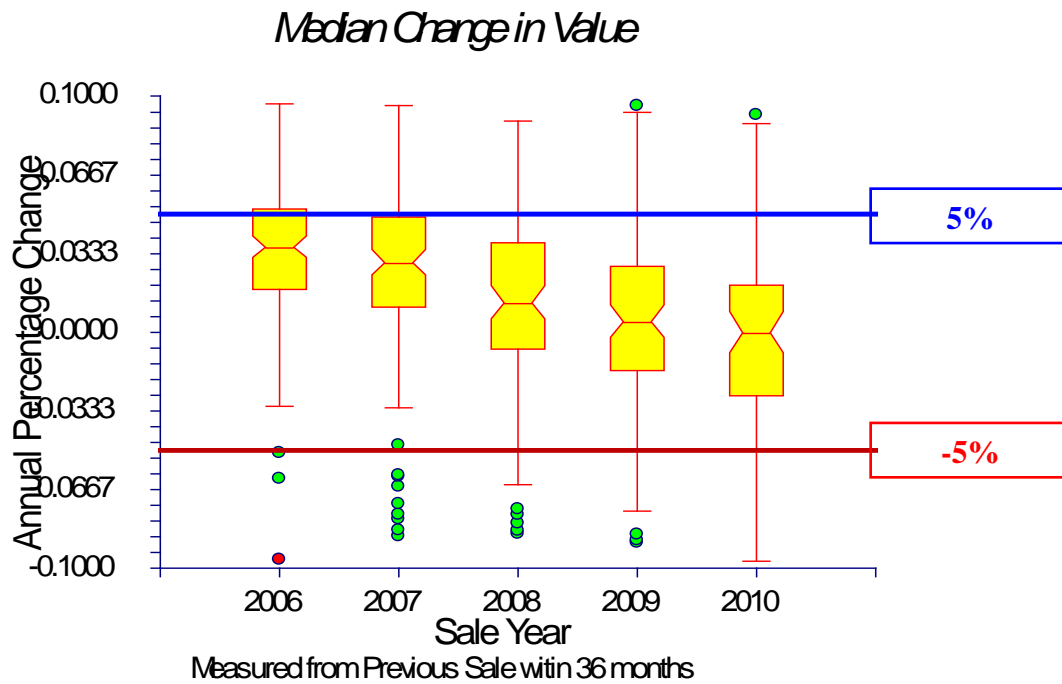
Tables #2 are only those properties with no change or a positive change in value, up to the 10% limit. Out of the 559 transactions used in this study 423 or 75.7% sold for the at least the previous amount or more. For 2010 53.5% sold for an amount equal to greater than the previous transaction price.

<b>Annual Percentage Value – Sale &amp; Resale No Change or Increase Only</b>					<b>Table # 2</b>
<b>Sale Year</b>	<b>Count</b>	<b>Median</b>	<b>Min</b>	<b>Max</b>	
2006	135	3.794%	0.00%	9.667%	
2007	109	3.666%	0.00%	9.596%	
2008	76	2.489%	0.00%	8.937%	
2009	65	2.385%	0.00%	9.583%	
2010	38	1.897%	0.00%	9.203%	

Table #3 measures those properties selling for less than their previous amount. In this case 24.3% of the cases overall sold for less than their previous transaction price. For 2010 – 50% sold for less than their previous transaction price.

<b>Annual Percentage Value – Sale &amp; Resale Decrease Only</b>					<b>Table # 3</b>
<b>Sale Year</b>	<b>Count</b>	<b>Median</b>	<b>Min</b>	<b>Max</b>	
2006	11	-2.721%	-0.923%	-9.639%	
2007	23	-2.945%	-0.664%	-8.644%	
2008	30	-2.346%	-0.051%	-8.538%	
2009	39	-3.222%	-0.382%	-8.918%	
2010	33	-2.820%	2.720%	-9.707%	

Graphically the percent changes in value are below; the data corresponds to Table # 1. The notch represents the median change for that year: The height of the yellow graphic also indicates how spread out the changes are from the median value. Green and red dots are outlier cases. From 2006 through 2009 as expected the rate of increase has declined, but the market was still showing an increase throughout 2009.



Summary: The rate of change has declined each year since 2006 but values in general are stable. This is not to say that some sub-markets are not experiencing dormant or a slight decline in the average and median transaction price. In 2010 was the first time we saw approximately half of the properties with a negative value decline (below 0.000) and half with a positive value change.

## Building Permit Data:

Chart #1 shows the number of new home permits we processed for each year since 2005. Permits issued in 2010 will show-up on the tax rolls in 2011.

### Chart #1

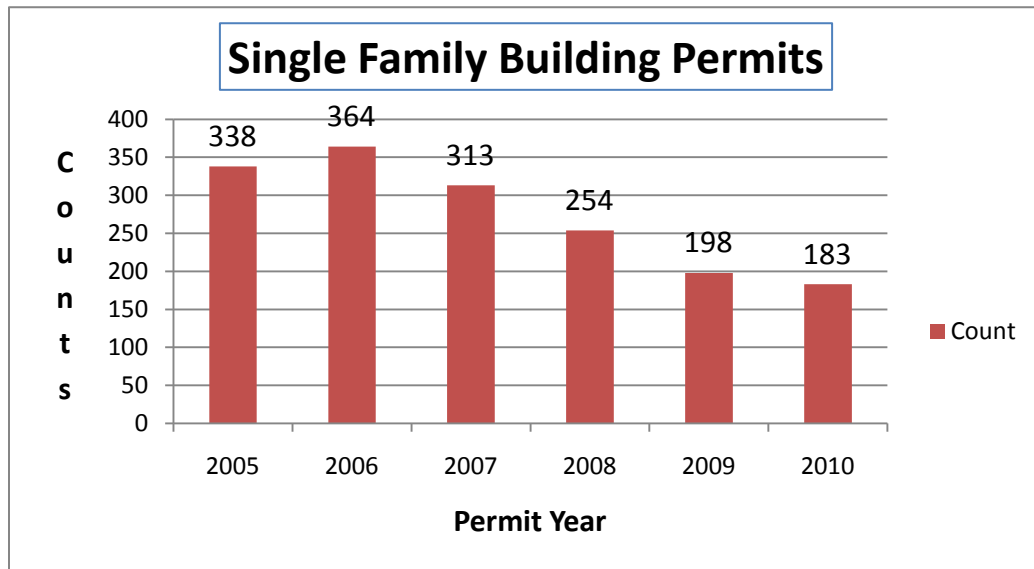


Chart #2 provides information on the total permit amounts for each of the six year from.

### Chart #2

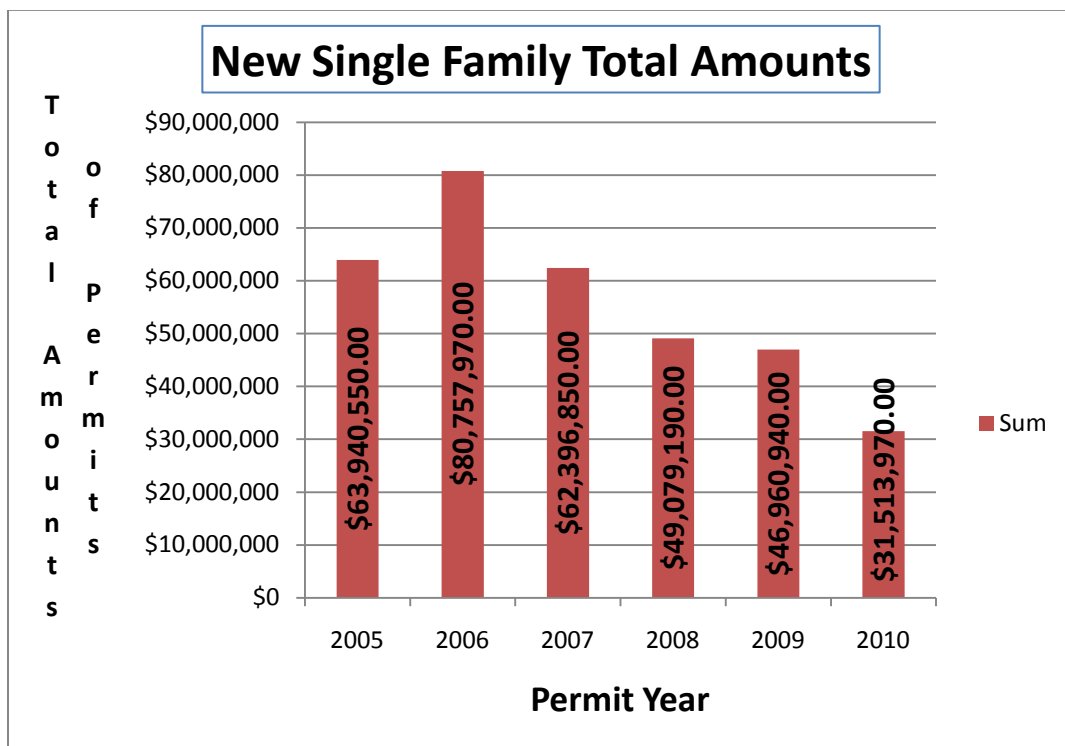
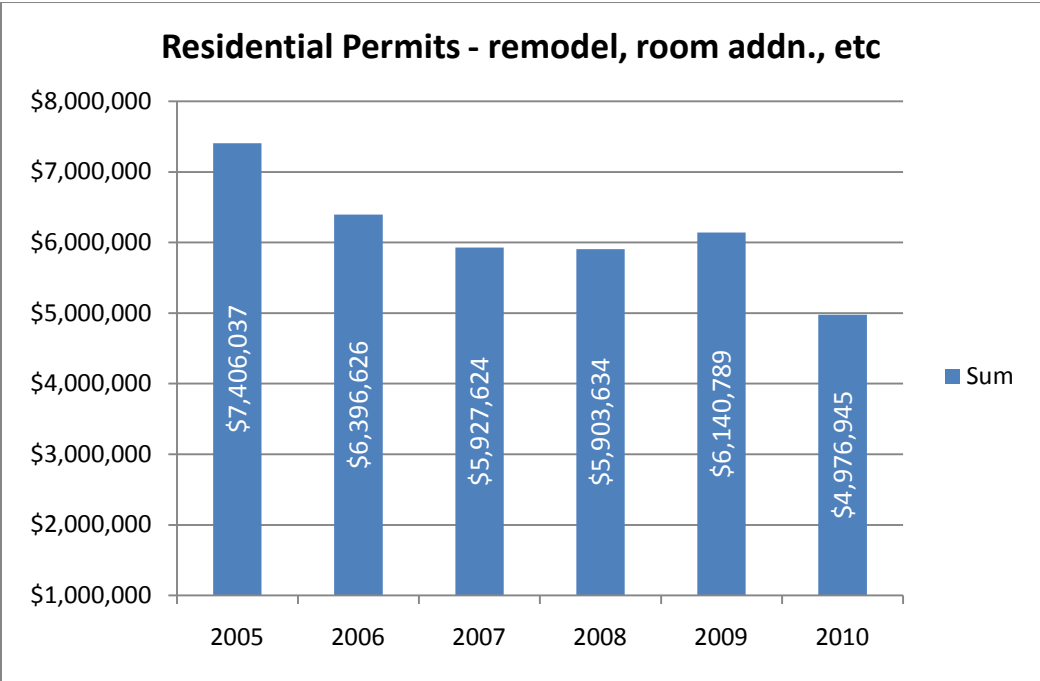


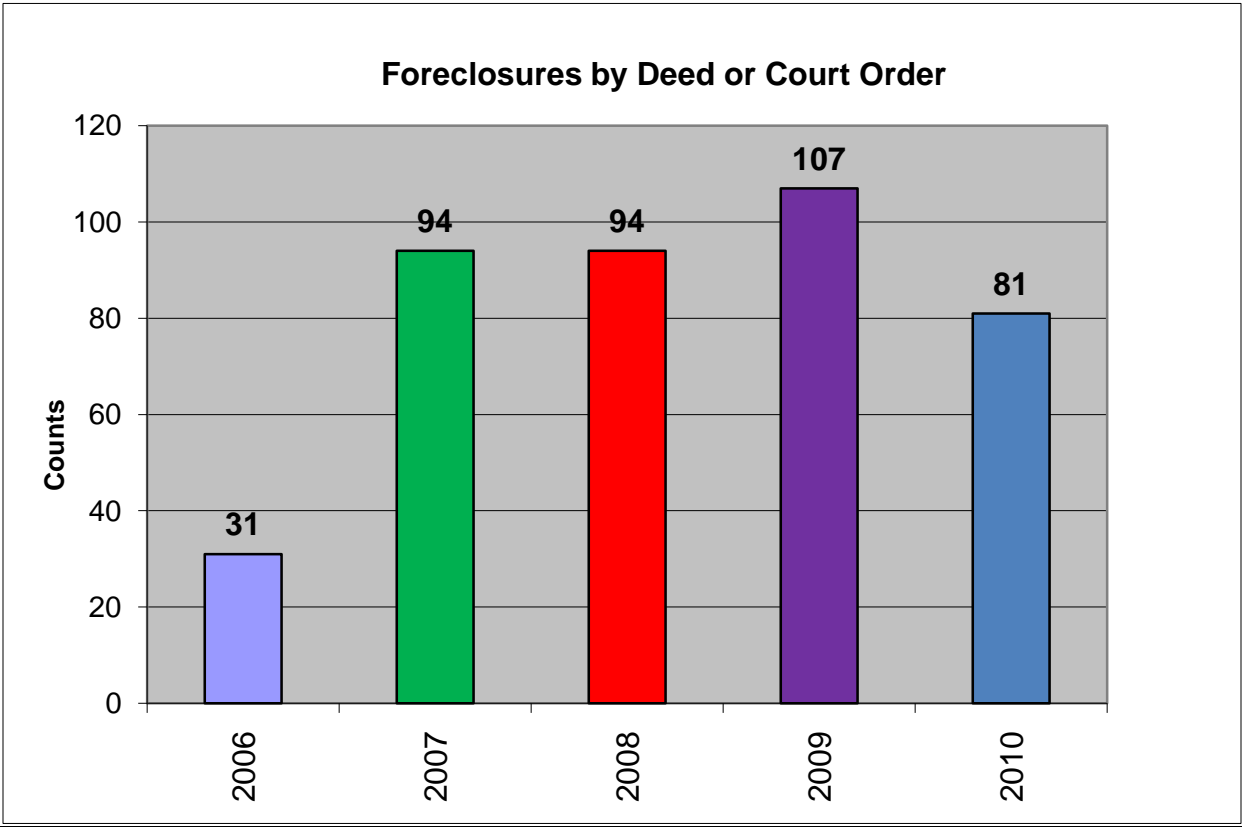
Chart # 3 is the total permit amounts for residential permits that were not new homes. This includes things like remodels, room additions, demolition, new garages, etc.

**Chart # 3**



**Foreclosure:**

**Recorded Foreclosures**



Tracking foreclosures involves properties with a recorded transaction declaring the sale to be a foreclosure sale, or court ordered sale. Short sales, and other transactions that are in-lieu of foreclosure are often transacted without notice of a pending foreclosure proceeding. The chart above includes only the recorded transactions.