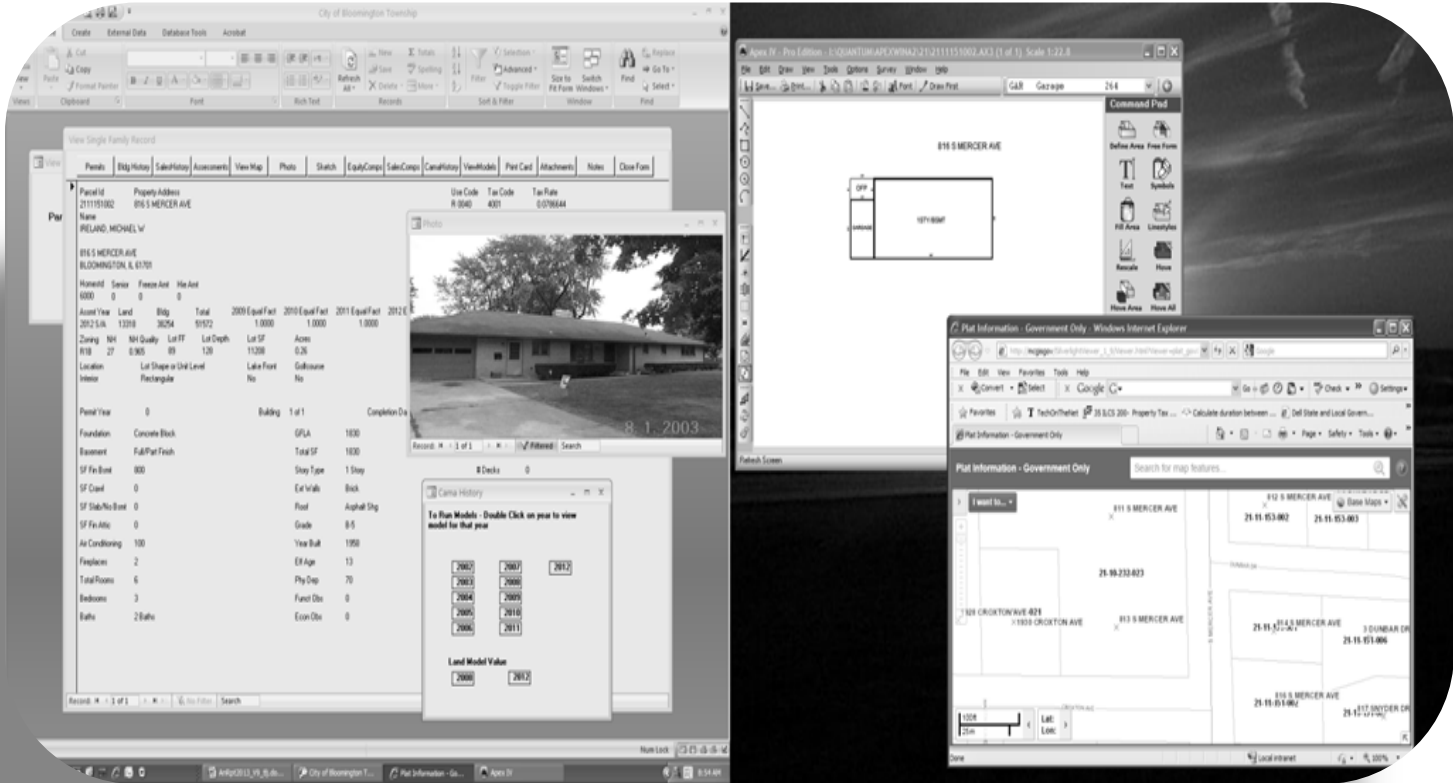


# 2012 Annual Report on Property Assessments



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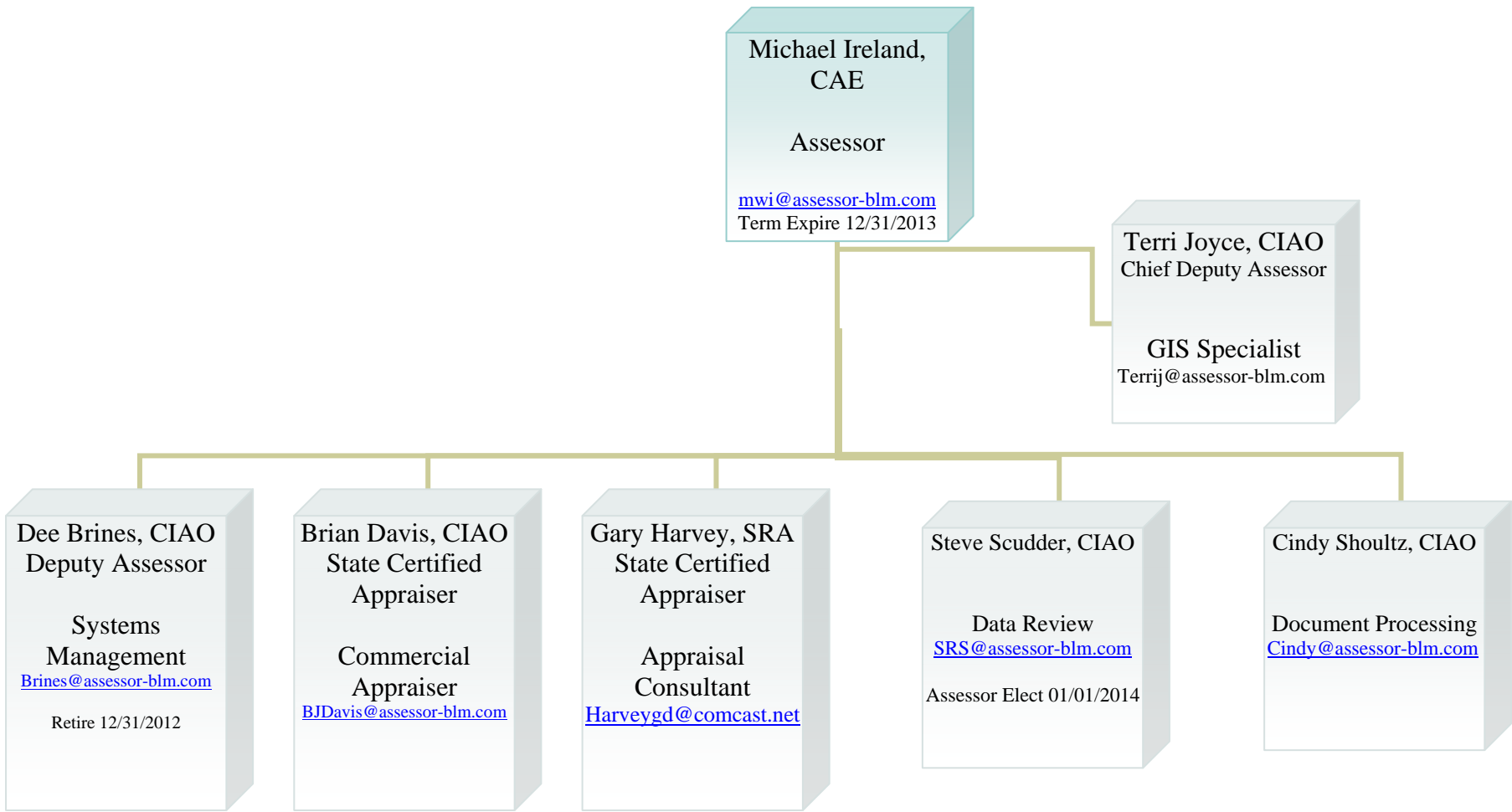
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## ORGANIZATIONAL CHART



## **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:	<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.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>
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**

### 2012 Summary of Activities:

During the 2012 assessment year, changes were made to over 19,285 individual property assessments. There were 227 new residential homes adding over **\$10.9 million** in assessed value, and 19 new commercial structures adding **\$4.8 million** to the assessment roll. Five (5) 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 **\$1.3 million** to the tax base. Revaluation of residential and commercial property resulted in a decrease of **(\$35.1) 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 2013 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%. 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 2012 is .9924. This indicates that assessments are within 1% of the required statutory level. Assessed Value (AV) 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 2012 equalized assessed value (EAV) that taxing authorities' levy against to determine the tax rate required to collect the taxes levied. (See pages 25-26 for graphic displays on equalization)

## Board of Review:

There were 474 board of review actions in 2012 down from the 606 cases in 2011. The chart below provides the breakdown of changes made in 2012.

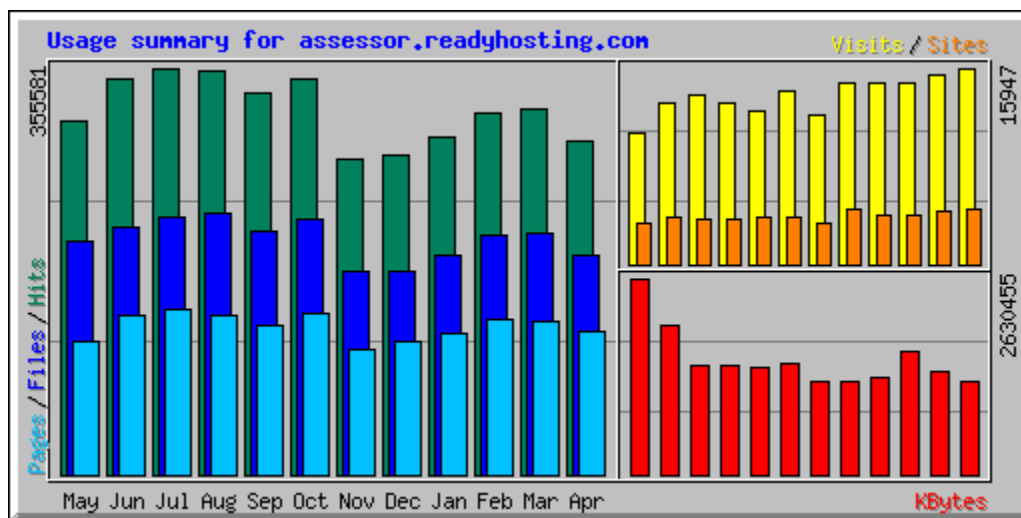
### *Board of Review Final Summary Breakdown*

<i>Use Code</i>	<i>Use Class</i>	<i>Counts</i>	<i>Sum Class Total</i>	<i>Sum Class Change</i>
C 0050	Apartments > 6 Units	4	\$1,411,639	-\$162,213
C 0060	Commercial Business	71	\$22,691,509	-\$4,720,253
C 0070	Commercial Office	4	\$417,181	-\$40,958
R 0030	Residential Vacant Land	2	\$6,636	\$0
R 0040	Single Family	273	\$19,846,019	-\$2,053,479
R 0041	Condominium	68	\$1,682,670	-\$253,065
R 0042	Conversion	14	\$316,956	-\$57,936
R 0043	Apartments <= 6 Units	12	\$463,995	-\$269,625
R 0044	Zero Lot Line	24	\$1,562,508	\$72,666
R20032	Residential Developers Rate	2	\$176,920	\$175,610
	Totals	474	\$48,576,033.00	(\$7,309,253.00)

In cases seeking a reduction of \$100,000 in assessed value or more, representatives from the Unit 5 and District 87 schools along with Heartland Community College were present. Thirteen (13) properties received reductions greater than \$100,000 totaling (\$3.8) million, or more than half of the total reduction. Six of the 13 properties were in District 87 schools with a reduction of (\$2,355,910) and seven were in Unit 5 schools, totaling (\$1.45) million. The 2012 Board of Review Summary Report is found on page 10. Specific report on Board of Review changes are on line at: <http://www.wevaluebloomington.org/assRptComnt/>

## 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.wevaluebloomington.org](http://www.wevaluebloomington.org) enhances this service. Users of the web site access information pertaining to property assessment, and online property record information. We have also added a blog page <http://www.wevaluebloomington.org/assrRptComnt/> where monthly reports to the trustees are published and other data regarding the local real estate market. Additionally online users are directed to the public geographic information system (GIS) as an enhanced online benefit. (See *Geographic Information System*). Usage of our WEB Site is below.



Summary by Month										
Month	Daily Avg				Monthly Totals					
	Hits	Files	Pages	Visits	Sites	KBytes	Visits	Pages	Files	Hits
<a href="#">Apr 2013</a>	11690	7672	5001	637	4506	1241196	15947	125029	191803	292272
<a href="#">Mar 2013</a>	10654	7017	4476	510	4290	1382709	15325	134296	210510	319635
<a href="#">Feb 2013</a>	11295	7467	4818	526	3955	1647377	14754	134906	209091	316274
<a href="#">Jan 2013</a>	9528	6163	3958	472	4000	1310877	14648	122707	191068	295368
<a href="#">Dec 2012</a>	9015	5748	3761	476	4472	1257969	14782	116615	178214	279492
<a href="#">Nov 2012</a>	9183	5935	3637	405	3417	1236912	12179	109137	178063	275501
<a href="#">Oct 2012</a>	11161	7193	4522	455	3827	1494826	14135	140191	223003	346013
<a href="#">Sep 2012</a>	11105	7106	4341	413	3901	1438498	12396	130239	213190	333179
<a href="#">Aug 2012</a>	11412	7367	4518	421	3668	1461154	13073	140080	228380	353787
<a href="#">Jul 2012</a>	11470	7270	4650	445	3689	1473370	13819	144156	225374	355581
<a href="#">Jun 2012</a>	11539	7200	4639	434	3884	1996333	13036	139193	216028	346191
<a href="#">May 2012</a>	9995	6576	3733	342	3354	2630455	10617	115733	203861	309850
<b>Totals</b>						<b>18571676</b>	<b>164711</b>	<b>1552282</b>	<b>2468585</b>	<b>3823143</b>

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 aerial photos, parcel maps, sales reports, and 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 a permanent source of information used in the office and made available to the public via the Geographic Information System (GIS). The digital map produced 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 property data linked geographically. The ability to see property data on a parcel map provides information on property assessments not previously available. Using 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 “*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.

### **2013 Tax Year Cycle:**

The property tax cycle continues into 2013. Tax year 2012 brings a challenge to the assessment office to adjust property values to changes in the market over the past three years. Tax year 2013 will be the first year since the referendum of November 7, 2000 that all the properties in the City of Bloomington will be part of the entire tax base. Further discussion and trends affecting the 2012 assessments is found throughout the report. The real estate market is dynamic and constantly changing requiring continuous monitoring, and analysis. Locally the market is showing some signs of recovering from the affects of unemployment, foreclosures, short sale transaction, and tight financial markets. 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 2012 assessments will reflect the changes in the economy over the past year including a slower demand for homes and declining prices. 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 the residential market comparing 2008 through 2012. I also encourage you to monitor our web page; <http://www.wevaluebloomington.org> and blog page; <http://www.wevaluebloomington.org/assrRptComnt/> for updated reports during 2013.



## **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 not be manageable. 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.

The year 2013 marks my final year as Assessor for the City of Bloomington Township. I sincerely thank all of the citizens and taxpayers who have supported me, and provided me the opportunity to work as your Assessor. Words cannot express my gratitude and my respect I have for the public I have been allowed to represent over the past forty-five years. It has been my pleasure serve you all, I am truly grateful, **THANK YOU !!!**

**TAX CYCLE - YEAR**

**PROCESSES & DOCUMENTS**

**Taxing Authority**

**Assessing Authority**

COUNTY

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

STATE:

- 1. PTAB
- 2. IDOR

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

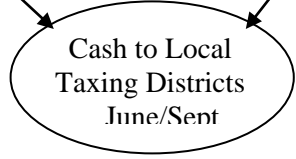
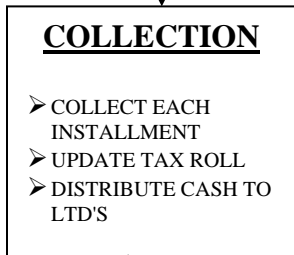
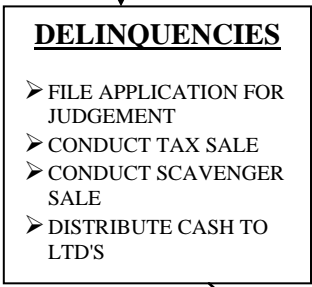
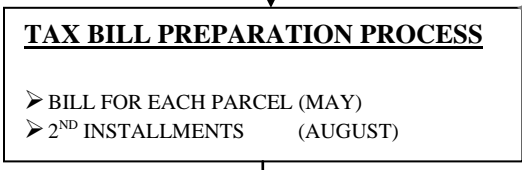
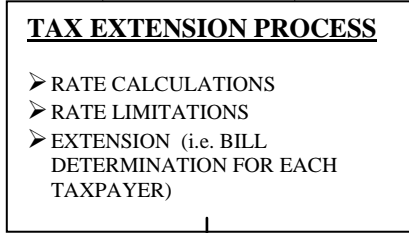
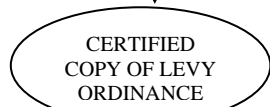
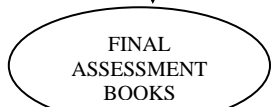
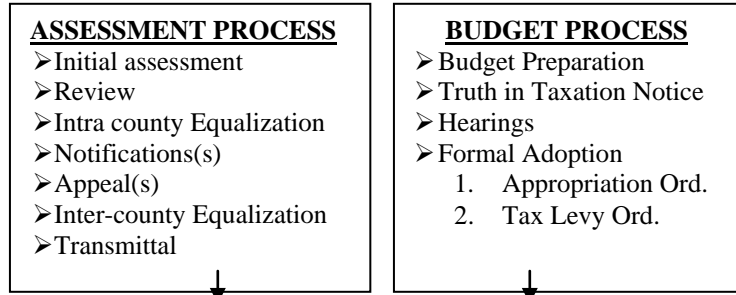
**FY BEGIN**

➤ MUNICIPALITIES ON MAY 1<sup>ST</sup>

➤ SCHOOL DISTRICTS ON JULY 1<sup>ST</sup>

➤ COUNTIES ON DECEMBER 1<sup>ST</sup>

➤ OTHER



COUNTY CLERK

COUNTY TREASURER

TAXPAYER

COUNTY COLLECTOR

## FINAL ABSTRACT

City of Bloomington Township  
ASSESSMENT AS OF JANUARY 1, 2012  
After Changes 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	13	\$0	\$43,121
Vacant Lots	R-0032	765	\$612,138	\$605,183
Vacant Lots	R-0030	665	\$4,919,464	\$4,863,006
Improved Land	R-0040	22,718	\$264,922,649	\$264,830,402
Improvements			\$1,006,614,499	\$1,003,075,106
<b>TOTAL RESIDENTIAL</b>		<b>24,161</b>	<b>\$1,277,068,750</b>	<b>\$1,273,416,818</b>
<b>FARM</b>				
Home Sites	F1/0011	2	\$58,091	\$58,091
Farm Dwelling	F1/0011	0	\$141,343	\$141,343
Other Land	F0-0020	2	\$8,480	\$8,480
Farmland	F1/0021	81	\$400,988	\$400,988
Farm Bldg.	F1/0011		\$27,521	\$27,521
<b>TOTAL FARM</b>		<b>81</b>	<b>\$636,423</b>	<b>\$636,423</b>
<b>COMMERCIAL</b>				
Vacant Lots	C2-0062	51	\$1,593,349	\$1,529,347
Vacant Lots	C/50/60/70	2,335	\$12,503,073	\$12,267,363
Improved Land			\$113,195,057	\$113,170,196
Improvements	C-0050, 0060		\$496,099,860	\$492,691,016
<b>TOTAL COMMERCIAL</b>		<b>2,386</b>	<b>\$623,391,339</b>	<b>\$619,657,922</b>
<b>INDUSTRIAL</b>				
Vacant Lots	I2-0082	4	\$77,333	\$77,333
Vacant Land	I/80	0	\$13,232	\$13,232
Improved Land	I-0080	19	\$1,966,459	\$1,966,459
Improvements			\$6,031,694	\$6,031,694
<b>TOTAL INDUSTRIAL</b>		<b>23</b>	<b>\$8,088,718</b>	<b>\$8,088,718</b>
<b>RAILROAD</b>				
		<b>2</b>	<b>\$6,337</b>	<b>\$6,337</b>
<b>TOTAL ALL</b>		<b>26,655</b>	<b>\$1,909,191,567</b>	<b>\$1,901,806,218</b>

# City Of Bloomington

## 2012 BOARD OF REVIEW REPORT SUMMARY

<b>TOTAL NUMBER OF PARCELS INVOLVED IN B/R ACTION</b>		<b>474</b>
<b>Number of Complaints – Lost Equalized Assessed Value</b>	<b>392</b>	<b>\$8,757,092</b>
<b>Parcels with no Change in Value</b>	<b>62</b>	<b>\$0</b>
<b>Parcels with Increase in Value</b>	<b>20</b>	<b>\$ 1,368,743</b>

### **ABSTRACT**

Total Assessed value after equalization (1.0000 multiplier) City of Blm Township	\$1,909,191,567
Assessed Value Added by Board of Review Action	\$1,371,743
Assessed Value Removed by Board of Review Action	\$-8,757,092
<b>NET CHANGE</b>	<b>\$-7,385,349</b>
<b>TOTAL ASSESSED VALUE AFTER BOARD OF REVIEW ACTION</b>	<b>\$1,901,806,218</b>

### 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>
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	66,384,239	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	11,125,468	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)
2011	6,670,169	1,953,118,452	1,940,775,515	1.0000	1,940,775,515	(5,672,768)	18,218,298	0	(11,266,921)
2012	(31,583,948)	1,909,191,567	1,901,806,218	.9924	1,901,806,218	(38,969,297)	16,964,818	(14,472,194)	0 (7,385,349)

## **SCHOOL DISTRICT ASSESSED VALUE REPORTS**

*Total Assessed Value for the City of Bloomington \$1,902,091,707*

*Sum of Exemptions \$141,495,332*

*Total Assessed Value less Exemptions \$1,760,596,375*

### *Breakdown of School Districts Assessed Value in City of Bloomington*

<b><u>School District 005</u></b>	<i>Total Assessed Value</i>	<i>\$981,331,276</i>
<i>Count</i>		
<i>8121</i>	<i>General Homestead</i>	<i>\$49,145,096</i>
<i>1107</i>	<i>Senior Citizen</i>	<i>\$4,619,266</i>
<i>202</i>	<i>Senior Freeze</i>	<i>\$979,932</i>
<i>256</i>	<i>Home Improvement</i>	<i>\$1,276,419</i>
<i>12</i>	<i>Model Home</i>	<i>\$468,559</i>
<i>Total EAV less Exemptions in the City of Bloomington Township</i>		<i>\$924,842,004</i>

<b><u>School District 87</u></b>	<i>Total Assessed Value</i>	<i>\$920,750,808</i>
<i>Count</i>		
<i>10538</i>	<i>General Homestead</i>	<i>\$63,672,000</i>
<i>2637</i>	<i>Senior Citizen</i>	<i>\$10,815,047</i>
<i>1130</i>	<i>Senior Freeze</i>	<i>\$9,233,475</i>
<i>275</i>	<i>Home Improvement</i>	<i>\$1,285,538</i>
<i>0</i>	<i>Model Home</i>	<i>\$0</i>
<i>Total EAV less Exemptions in the City of Bloomington Township</i>		<i>\$835,744,748</i>

<b><u>School District 3</u></b>	<i>Total Assessed Value</i>	<i>\$9,623</i>
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#### **NOTE:**

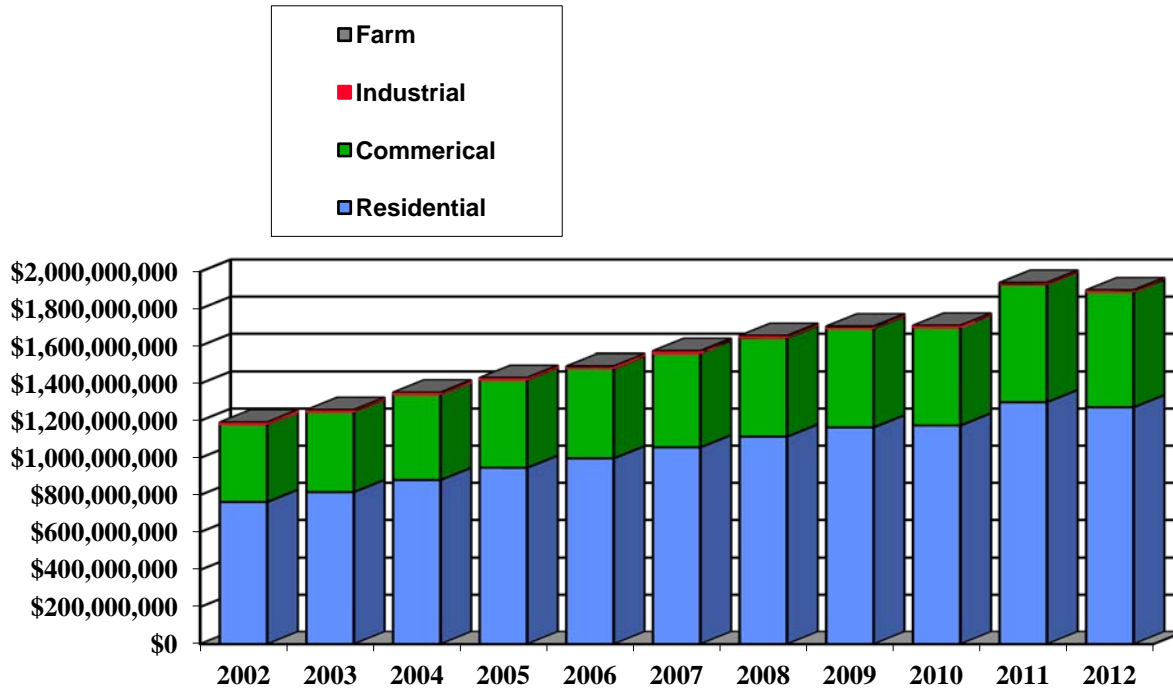
The exemption counts are provided by the McLean County Supervisor of Assessments based on final assessed values. Model Home exemptions are not part of the assessed value reported on the Final Abstract of Values, page 11 Actual amounts can be verified at the McLean County Clerk's Office.

## City of Bloomington Principal Taxpayers for 2012

<u>Name of Company</u>	<u>Type of Business</u>	<u>Assessed Value</u>	<u>% of Ass'd Value</u>
State Farm Insurance Co.	Insurance Office	\$ 172,020,615	9.04%
Eastland Mall LLC	Eastland Mall	\$ 17,137,921	0.90%
Country Life Insurance Co.	Subsidiary of IAA	\$ 13,099,549	0.69%
Illinois Agricultural Assn.	Insurance-Farm Services	\$ 9,280,347	0.49%
Brickyard Complex	Snyder Office, Brickyard Apts, Friday's, D	\$ 8,507,083	0.45%
Wingover	Apartments	\$ 6,520,730	0.34%
Westminister	Extended Living	\$ 6,029,494	0.32%
US REIF Parkway FEE LLC	Parkway Strip Mall	\$ 5,573,494	0.29%
Wal Mart	Wal Mart & K's Retail Store	\$ 5,146,997	0.27%
Turnberry Village	Apartments	\$ 4,433,454	0.23%
	Total	\$ 247,749,684	13.03%
<b>Other Taxpayers over One Million Assessed Value</b>			
Kimco Realty Corp	Schnuck's Strip Mall	\$ 4,348,041	
Apartment Investors	Apartments	\$ 4,299,963	
Cullinan Medical 4	Medical Offices(Old Carle Bldg)	\$ 4,074,891	
BT Bloomington	Colonial Plaza, K-Mart	\$ 3,382,863	
Brookridge Apartments	Apartments	\$ 3,339,018	
Lowe's Home Centers	Retail Store	\$ 3,156,301	
CDS-IL Property Associates	Village Green	\$ 2,867,522	
Bloomington Chateau	Hotel	\$ 2,832,023	
OSF	Medical Offices	\$ 2,755,574	
HI Bloomington LLC	Hotel	\$ 2,643,434	
Trinity Luthern Church	Senior Assisted Living	\$ 2,571,222	
The Ponds	Apartments	\$ 2,500,848	
National City Bank	Financial Institution	\$ 2,425,800	
Hilltop Mobile Home Park	Mobile Home Park	\$ 2,393,842	
Bromenn Healthcare	Medical Offices	\$ 2,390,503	
Pedcor Investments	Apartments	\$ 2,306,840	
Bloomington CINE LLC	Galaxy Theater	\$ 2,243,380	
Frontier Communications	Utility	\$ 2,237,750	
Main & Veterans	Parkway Complex	\$ 2,035,516	
May Department Store Co	Macy's	\$ 2,004,287	
Beer Nuts Inc	Manufacturing/Warehouse	\$ 1,885,842	
Barry G Stortz	Towanda Plaza/Apartments	\$ 1,777,905	
Oakland Comms SC LLC	Jewel Osco	\$ 1,773,383	
Cargill	Industrial	\$ 1,569,668	
Kroger - Kraft Trust	Community Shopping Center	\$ 1,546,951	
BRG LLC	Afini Offices	\$ 1,487,460	
Paul F. Beich	Industrial	\$ 1,456,780	
SSC Lakewood Plaza LLC	Lakewood Strip Mall	\$ 1,383,066	
Original Smith Printing Co	Warehouse/Office	\$ 1,378,317	
MCLT #293	Towanda Plaza	\$ 1,357,473	
Central Ill Neuroscience	Medical Offices	\$ 1,326,803	
CD PRYZ LLC	Warehouse	\$ 1,323,318	
Coporate Commons Investments	Community Shopping Center	\$ 1,310,899	
Bell Family	Cub Foods	\$ 1,301,522	
Auctus LLC	Hotel	\$ 1,289,082	
Bloomington Bickford House	Senior Assisted Living	\$ 1,264,952	
MCLT #H-290	Medical Offices	\$ 1,235,448	
2402 22nd Street Holdings LLC	Mobile Home Park - Southgate	\$ 1,162,373	
General Electric	Industrial	\$ 1,138,571	
LT Bloomington Senior Housing	Lincoln Towers Apartment	\$ 1,131,736	
TJL Limited Partnership	Automotive Dealership	\$ 1,125,819	
Nu Way Transportation	Warehouse	\$ 1,095,930	
RHB Mid America Holdings LLC	Oakbrook Apartments	\$ 1,091,640	
Anglersbloom, LP	Senior Assisted Living	\$ 1,077,797	
Rainbow Luxury Apartments	Apartments	\$ 1,058,560	
Potini Group, LLC	Office Building	\$ 1,052,688	
GKC Theatres Inc	Palace Cinemas	\$ 1,049,999	
MCLT H-313	Warehouse Distribution	\$ 1,043,615	
Links at Ireland Grove Rd LLC	Apartments	\$ 1,025,747	
Tr 99-8304	Motel	\$ 1,023,027	
Heritage Manor Real Estate, LLC Bloo	Nursing Home	\$ 1,021,056	
Shan Bedi	Apartments	\$ 1,015,475	
	Sub Total From Above	\$ 97,592,520	5.13%
	Total All	\$ 345,342,204	18.16%
<i>Total 2012 Assessed Value for the City of Bloomington</i>		\$ 1,902,091,707	

# GROWTH IN ASSESSED VALUE

## City of Bloomington Township



The above graph shows the growth in assessed valuation for the City of Bloomington Township including parcel that returned to the City of Bloomington Township for tax year 2011 from Bloomington Township. See the Final Abstract on page 9 for a breakdown of assessment totals by class. In tax year 2013 another group of parcels from Dale, Dry Grove, Old Town, and Towanda Townships will be added back into the taxable value of the City of Bloomington Township. This happens as a result of the November 2000 consolidation referendum, and the expiration of ten year agreements with these townships.



**ESTIMATED TAX BILLS AND EFFECTIVE TAX RATES on a \$250,000 home in Selected Illinois cities (collected in 2009)**

City	County	Median EAV Adj EAV (Taxable EAV)	Aggregate Tax Rate	Effective tax rate (ETR)	Tax bill	State Rank
Rockford	Winnebago	31.58	9.44	2.980	\$7,449	14
Galesburg	Knox	30.45	10.16	3.093	\$7,732	11
Pontiac	Livingston	29.82	8.35	2.490	\$6,224	40
Macomb	McDonough	30.22	9.33	2.821	\$7,052	19
Decatur	Macon	30.92	8.86	2.739	\$6,846	22
Danville	Vermillion	35.10	9.69	3.401	\$8,503	6
Lincoln	Logan	32.44	8.68	2.814	\$7,036	20
Peoria	Peoria	30.02	8.41	2.523	\$6,309	37
Urbana	Champaign	30.83	8.22	2.535	\$6,339	34
LaSalle	LaSalle	31.79	8.46	2.689	\$6,722	28
East Peoria	Tazewell	29.98	8.08	2.423	\$6,057	48
Carbondale	Jackson	30.94	8.05	2.492	\$6,230	39
<b>Bloomington</b>	<b>McLean</b>	<b>30.16</b>	<b>7.64</b>	<b>2.305</b>	<b>\$5,762</b>	<b>58</b>
Normal	McLean	29.70	7.53	2.237	\$5,592	64
Springfield	Sangamon	30.27	7.56	2.287	\$5,718	60
Pekin	Tazewell	29.87	7.30	2.179	\$5,448	67
Champaign	Champaign	31.31	7.30	2.284	\$5,710	61

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 \$250,000 home in Pekin, IL the calculation would be as follows:

Pekin Home	$\$250,000 * .02179 = \$5,447.50$
for a similar home in Galesburg change the ETR	
Galesburg Home	$\$250,000 * .03093 = \$7,732.50$

Note: The above list is a partial list reprinted from the Tax Facts, published by the [Taxpayers' Federation of Illinois](http://www.taxpayers.org/), July/August 2011.

The National Association of Home Builders has a slightly different study based on taxes paid per \$1000 of a home's value.

Metropolitan Statistical Area	Real Estate Taxes		Median Home Value		Median Taxes Per \$1000 of Value	
	Amount	National Rank	Value	National Rank	Rate per \$1000	National Rank
Rockford, IL Metro Area	\$3,231	44	\$137,000	245	\$23.60	7
Champaign-Urbana, IL Metro Area	\$2,779	66	\$139,100	239	\$20.00	18
<b>Bloomington-Normal, IL Metro Area</b>	<b>\$3,049</b>	<b>51</b>	<b>\$154,500</b>	<b>194</b>	<b>\$19.70</b>	<b>19</b>
Decatur, IL Metro Area	\$1,810	159	\$93,800	364	\$19.30	23
Peoria, IL Metro Area	\$2,382	104	\$124,100	283	\$19.20	24
Springfield, IL Metro Area	\$ 2,183	117	\$123,100	290	\$17.70	43
Danville, IL Metro Area	\$1,295	247	\$78,300	381	\$16.50	64

<http://eyeonhousing.wordpress.com/2012/03/22/property-taxes-remain-historically-high/>

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

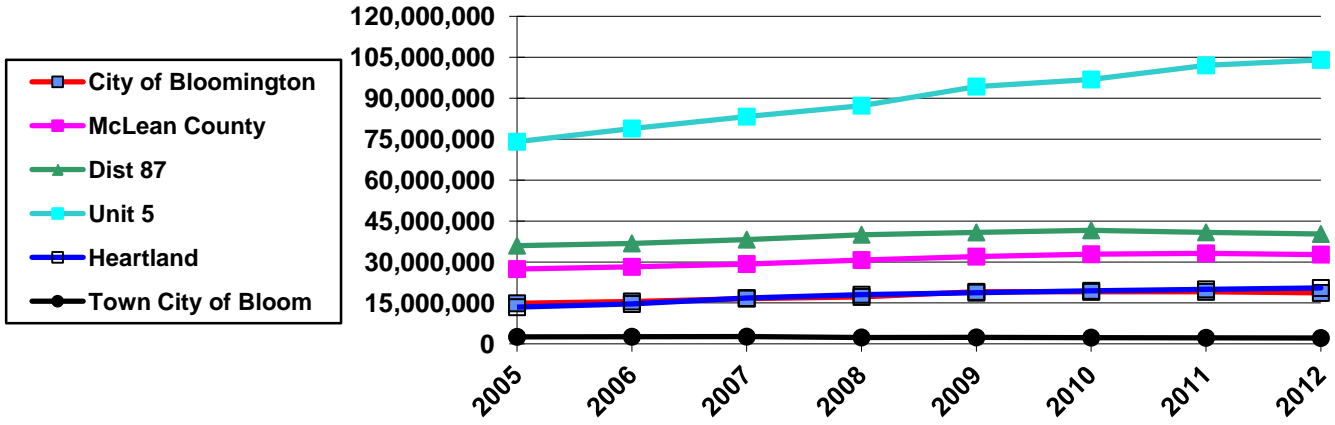
	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>% Change</u>
<b>City of Blooming</b>									
<b>Levv</b>	<b>\$14,878,483</b>	<b>\$15,552,170</b>	<b>\$16,592,348</b>	<b>\$17,208,527</b>	<b>\$19,073,156</b>	<b>\$19,073,483</b>	<b>\$19,073,386</b>	<b>\$18,672,356</b>	<b>-2.10%</b>
<b>EAV</b>	<b>\$1,489,321,602</b>	<b>\$1,559,440,896</b>	<b>\$1,648,273,644</b>	<b>\$1,728,787,894</b>	<b>\$1,772,326,819</b>	<b>\$1,799,164,559</b>	<b>\$1,800,134,282</b>	<b>\$1,761,705,365</b>	<b>-2.13%</b>
<b>Rate</b>	<b>\$ .99901</b>	<b>\$ .99730</b>	<b>\$1.00665</b>	<b>\$0.99541</b>	<b>\$1.07616</b>	<b>\$1.06013</b>	<b>\$1.05955</b>	<b>\$1.05990</b>	
<b>McLean</b>									
<b>Levv</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>\$33,177,258</b>	<b>\$32,728,084</b>	<b>-1.35%</b>
<b>EAV</b>	<b>\$2,920,446,010</b>	<b>\$3,071,283,531</b>	<b>\$3,248,544,091</b>	<b>\$3,426,850,406</b>	<b>\$3,527,528,520</b>	<b>\$3,642,352,060</b>	<b>\$3,623,145,371</b>	<b>\$3,590,021,929</b>	<b>-0.91%</b>
<b>Rate per \$100</b>	<b>\$0.93885</b>	<b>\$0.91927</b>	<b>\$0.900098</b>	<b>\$0.89659</b>	<b>\$0.90687</b>	<b>\$0.91673</b>	<b>\$0.91571</b>	<b>\$0.91165</b>	
<b>District 87</b>									
<b>Levv</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>\$40,868,295</b>	<b>\$40,265,470</b>	<b>-1.48%</b>
<b>EAV</b>	<b>\$778,548,179</b>	<b>\$801,194,645</b>	<b>\$829,836,070</b>	<b>\$842,317,387</b>	<b>\$853,699,973</b>	<b>\$866,675,375</b>	<b>\$864,680,077</b>	<b>\$839,232,516</b>	<b>-2.94%</b>
<b>Rate per</b>	<b>\$4.48075</b>	<b>\$4.48221</b>	<b>\$4.51459</b>	<b>\$4.58085</b>	<b>\$4.61222</b>	<b>\$4.65682</b>	<b>\$4.65741</b>	<b>\$4.72322</b>	
<b>Unit 5</b>									
<b>Levv</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>\$102,029,984</b>	<b>\$104,052,965</b>	<b>1.98%</b>
<b>EAV</b>	<b>\$1,607,744,285</b>	<b>\$1,725,856,749</b>	<b>\$1,830,912,144</b>	<b>\$1,941,951,450</b>	<b>\$2,007,575,457</b>	<b>\$2,049,686,230</b>	<b>\$2,057,393,029</b>	<b>\$2,040,520,393</b>	<b>-0.82%</b>
<b>Rate</b>	<b>\$4.47579</b>	<b>\$4.44755</b>	<b>\$4.53253</b>	<b>\$4.58932</b>	<b>\$4.69289</b>	<b>\$4.76383</b>	<b>\$4.73499</b>	<b>\$4.88412</b>	
<b>Heartland</b>									
<b>Levv</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>\$19,989,245</b>	<b>\$20,486,834</b>	<b>2.49%</b>
<b>EAV</b>	<b>\$2,803,013,163</b>	<b>\$2,952,989,453</b>	<b>\$3,177,253,117</b>	<b>\$3,263,561,033</b>	<b>\$3,417,639,050</b>	<b>\$3,456,993,227</b>	<b>\$3,447,174,824</b>	<b>\$3,410,957,250</b>	<b>-1.05%</b>
<b>Rate</b>	<b>\$0.39291</b>	<b>\$ .40655</b>	<b>\$0.44423</b>	<b>\$0.45473</b>	<b>\$0.45910</b>	<b>\$0.47361</b>	<b>\$0.47584</b>	<b>\$0.48255</b>	
<b>Town City of</b>									
<b>Levv</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>\$2,231,469</b>	<b>\$2,156,801</b>	<b>-3.35%</b>
<b>EAV</b>	<b>\$1,092,557,791</b>	<b>\$1,141,612,558</b>	<b>\$1,207,887,380</b>	<b>\$1,265,590,988</b>	<b>\$1,305,122,637</b>	<b>\$1,331,224,372</b>	<b>\$1,557,479,968</b>	<b>\$1,524,821,530</b>	<b>-2.10%</b>
<b>Rate</b>	<b>\$0.23686</b>	<b>\$0.22972</b>	<b>\$0.22080</b>	<b>\$0.18683</b>	<b>\$0.18217</b>	<b>\$0.17309</b>	<b>\$0.14328</b>	<b>\$0.14145</b>	

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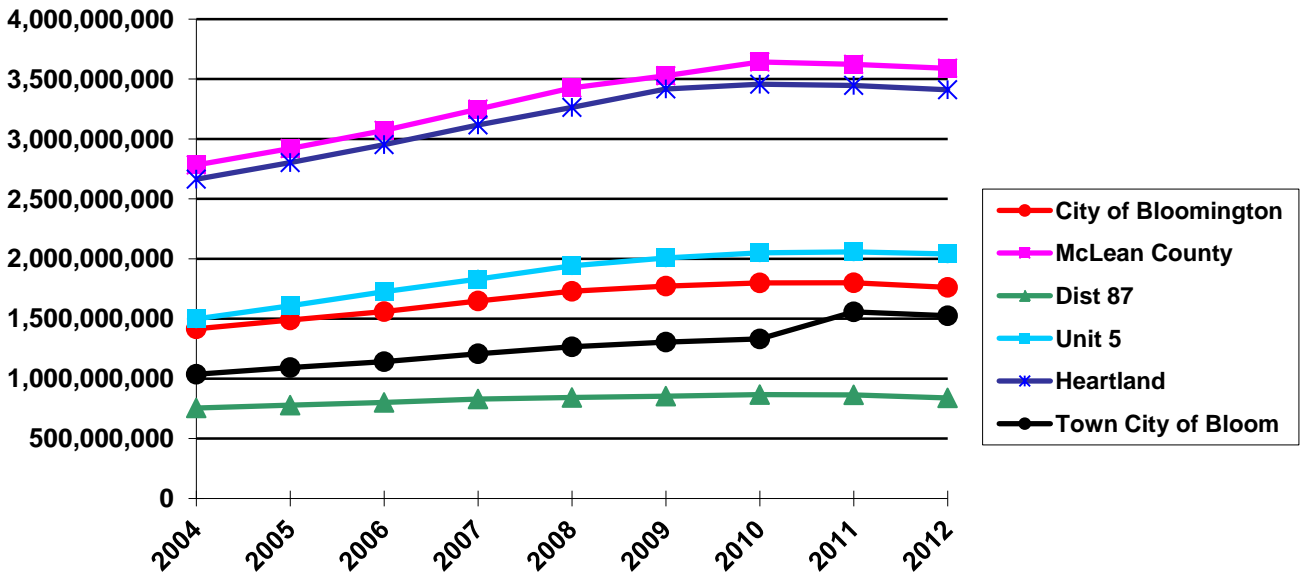
# MAJOR USERS GRAPHS

City of Bloomington Township

## Levy Amounts



## Rate Setting Assessed Value



**TAX RATE CHART**

<b><i>Tax Rate History with District 87 Schools</i></b>								
<b><i>Tax Year</i></b>	<b><i>2006</i></b>	<b><i>2007</i></b>	<b><i>2008</i></b>	<b><i>2009</i></b>	<b><i>2010</i></b>	<b><i>2011</i></b>	<b><i>2012</i></b>	<b><i>% Change</i></b>
Airport Authority	0.11621	0.10781	0.11008	0.08546	0.09855	0.15486	.12745	-17.70%
City of Bloomington TWP	0.22972	0.22080	0.18683	0.18217	0.17309	0.14328	.14145	-1.28%
Library	0.27099	0.26601	0.26108	0.25467	0.25087	0.25073	.25620	2.18%
BNWRD	0.15303	0.15871	0.16036	0.16476	0.16391	0.16390	.16402	0.07%
McLean County	0.91927	0.90098	0.89659	0.90687	0.91673	0.91571	.91165	-0.44%
City of Bloomington	0.99730	1.00665	0.99541	1.07616	1.06013	1.05955	1.05990	0.03%
<b>School District 87</b>	4.48221	4.51459	4.58085	4.61222	4.65682	4.65741	4.72322	1.41%
Heartland Comm. College	0.40655	0.44423	0.45473	0.45910	0.47361	0.47584	.48255	1.41%
<b>Total Rate</b>								
Per \$100 assessed value	7.57528	7.61978	7.64593	7.74141	7.79371	7.82128	7.86644	0.58%

The above chart gives a seven-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. This years report includes a breakdown for taxpayers in the City of Bloomington who pay taxes to Unit 5 Schools. This is an important comparison as schools represent nearly \$0.60 of every dollar paid in property taxes.

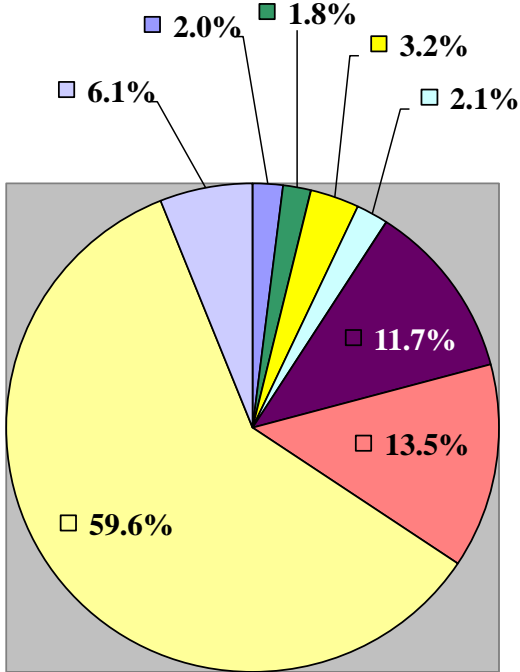
## City of Bloomington Township with Unit 5 Schools

### ***Tax Rate History with Unit 5 Schools***

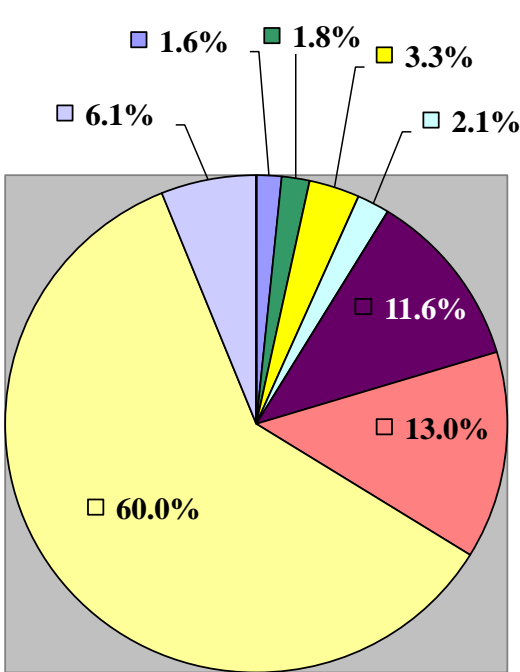
<i>YEAR</i>	<i>2005</i>	<i>2006</i>	<i>2007</i>	<i>2008</i>	<i>2009</i>	<i>2010</i>	<i>2011</i>	<i>2012</i>	<i>% Change</i>
Airport Authority	0.05202	0.11621	0.10781	0.11008	0.08546	0.09855	0.15486	0.12745	-17.70%
City of Bloomington TWP	0.23680	0.22972	0.22080	0.18683	0.18217	0.17309	0.14328	0.14145	-1.28%
Library	0.27284	0.27099	0.26601	0.26108	0.25467	0.25087	0.25073	0.25620	2.18%
BNWRD	0.14835	0.15303	0.15871	0.160355	0.16476	0.16391	0.16390	0.16402	0.07%
McLean County	0.93885	0.91927	0.90098	0.89659	0.90687	0.91673	0.91571	0.91165	-0.44%
City of Bloomington	0.99901	0.99730	1.00665	0.99541	1.07616	1.06013	1.05955	1.05990	0.03%
<b>Unit 5 Schools</b>	4.47579	4.44755	4.53253	4.58932	4.69289	4.76383	4.73499	4.88412	3.15%
Heartland Comm. College	0.39291	0.40655	0.44423	0.45473	0.45910	0.47361	0.47584	0.48255	1.41%
<b>Total Rate Per \$100 assessed value</b>	7.51657	7.54062	7.63772	7.654395	7.82208	7.90072	7.89886	8.02734	1.63%

# Tax Portion Comparison Using District 87 Schools

**2011 Tax Rate \$7.82096**



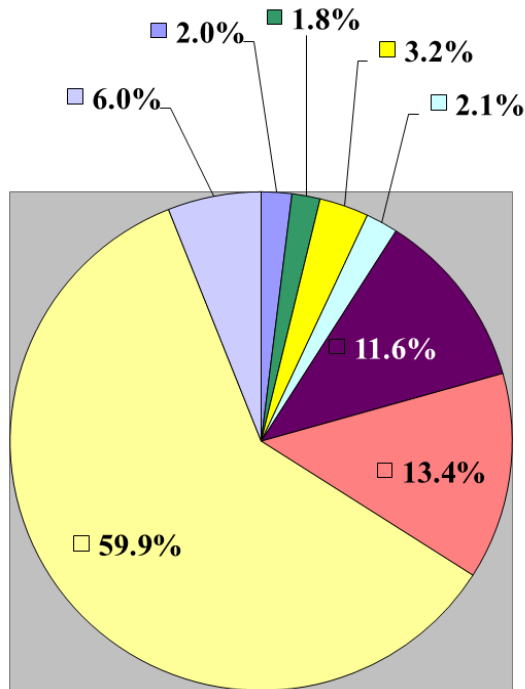
**2012 Tax Rate \$7.86644**



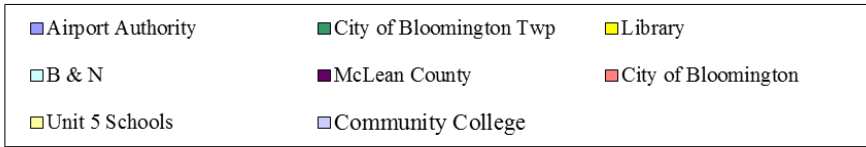
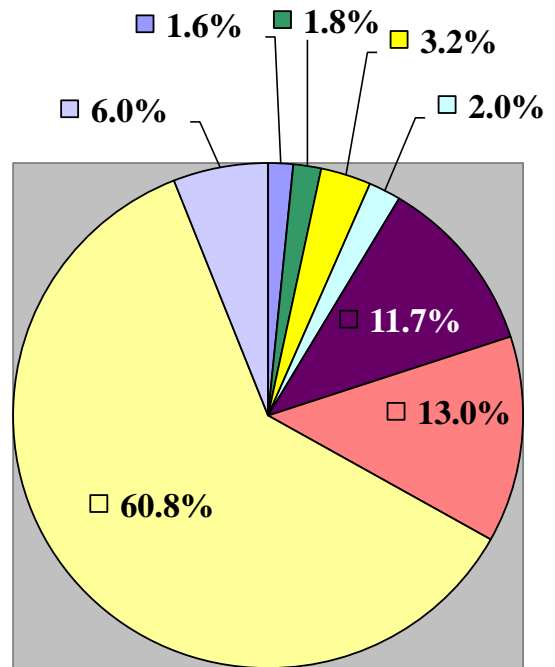
■ Airport Authority	■ City of Bloomington Twp	■ Library
■ B & N	■ McLean County	■ City of Bloomington
■ School District 87	■ Community College	

# Tax Portion Comparison Using Unit 5 Schools

**2011 Tax Rate \$7.89886**

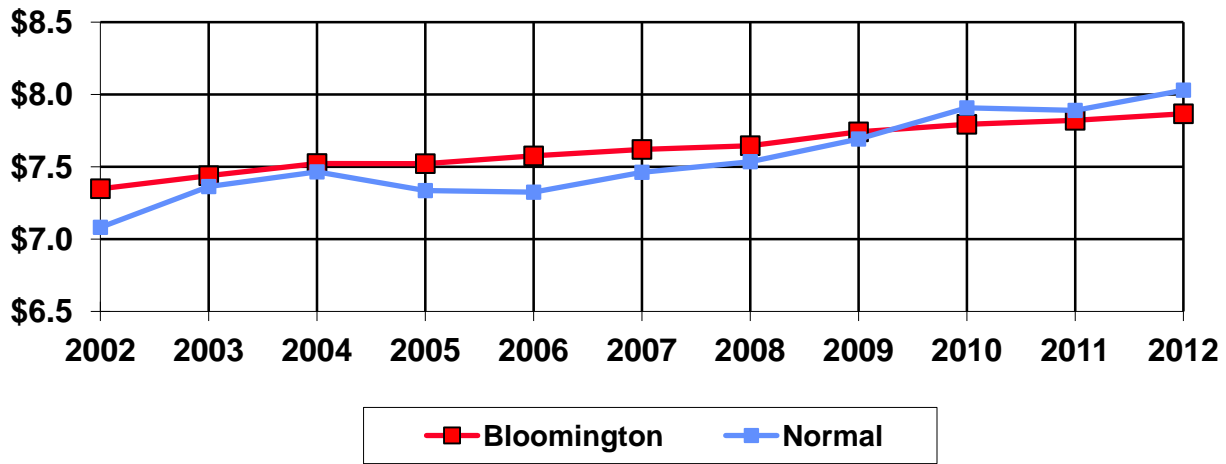


**2012 Tax Rate \$8.02734**





TAX RATE CHANGES  
Bloomington vs. Normal

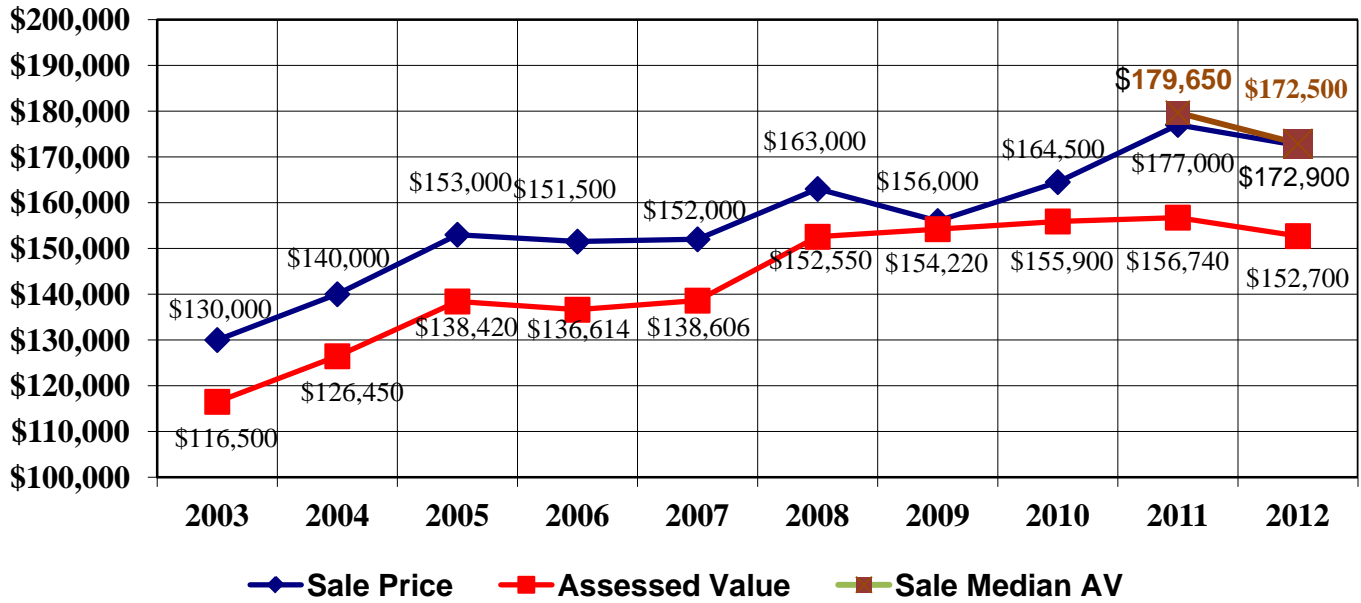


	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Composite COB Rate per \$100 assessed value	\$7.438	\$7.5226	\$7.521	\$7.575	\$7.620	\$7.64593	\$7.74141	\$7.79371	\$7.82128	\$7.86644
Composite Normal Rate per \$100 assessed value	\$7.363	\$7.4647	\$7.335	\$7.324	\$7.462	\$7.5315	\$7.692	\$7.9072	\$7.88968	\$8.02984

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

## MEDIAN SALE PRICE CHART

### Median Sale Price VS Median Assessed Value

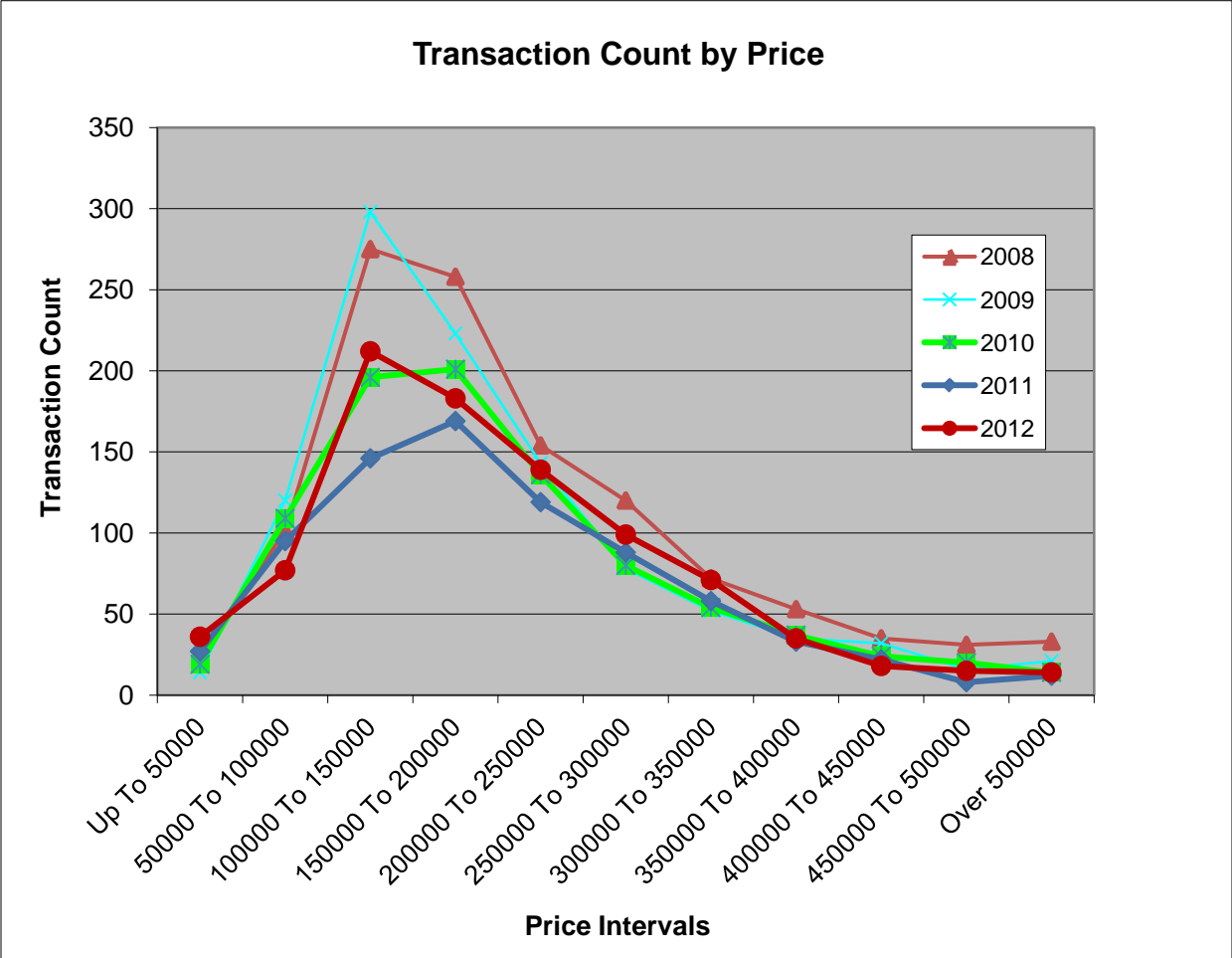


#### Comparison of Change in Sale Price and Assessed Value

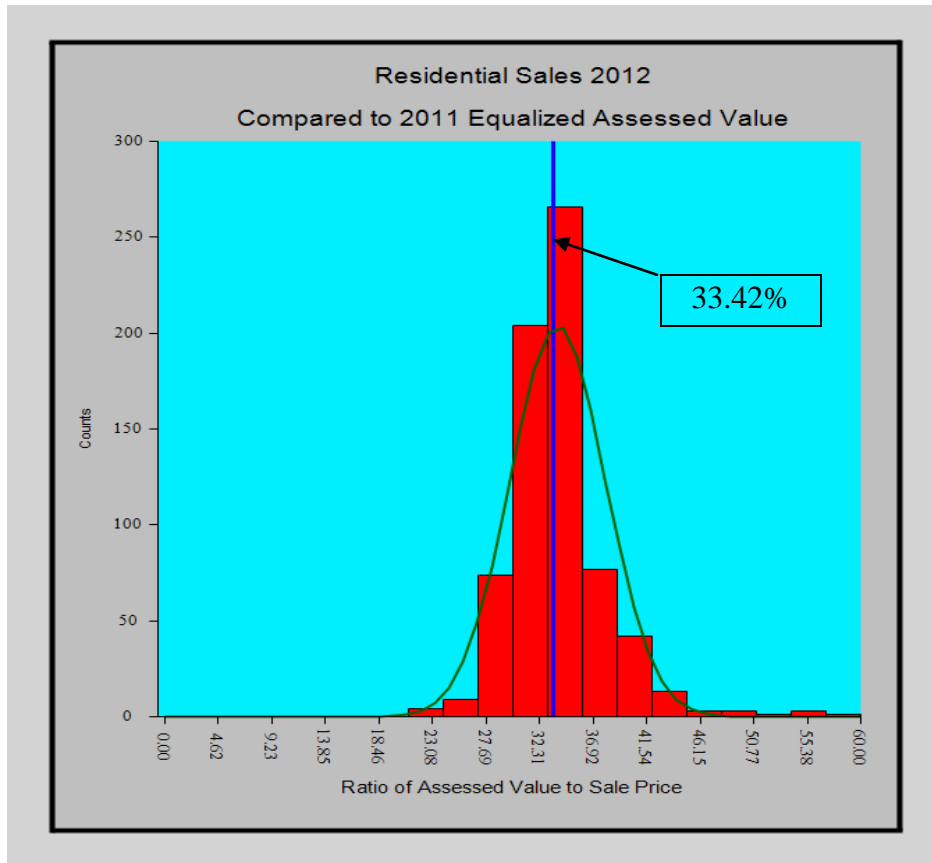
The chart above tracks the median value property assessments compared to the median sales price from year to year. The symbol ■ marks the median appraised value of the sales.

In 2010 and 2011 the number of residential transactions declined. As seen in 2010 the transaction between the price ranges of \$100,000 to \$200,000 dropped by one-third and again in 2011 by twenty-five percent. The affect of this is what appears to be a raising median price level in a market. The fact is resales are actually showing decline. For 2012 sales in the \$100,000 to \$150,000 range recovered back to slightly above the 2010, while the \$150,000 to \$200,000 recovered above year 2011 but is lower than 2010.

The following chart provide a visual look:



## RATIO OF ASSESSED VALUE TO SALE PRICE



### Statistical Analysis of the Assessment Ratios

Variable:	Ratio Residential Only	Count	% Value
	<b>Mean Ratio</b>	710	<b>34.44</b>
	<b>100th Percentile (Maximum)</b>		1.17
	<b>75th Percentile (Upper Quartile)</b>		35.52
	<b>50th Percentile (Median Ratio)</b>	710	<b>33.42</b>
	<b>25th Percentile (Lower Quartile)</b>		31.57
	<b>0th Percentile (Minimum)</b>		21.15
	<b>Standard Deviation</b>		8.38
	<b>Inner-Quartile Range</b>		4.82
	<b>Coefficient of Variation (COV x 100)</b>	710	19.55
	<b>Coefficient of Dispersion (COD x 100)</b>	710	<b>9.90</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 33.42% is the most recent assessment level for a 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 2012 with a full value assessment for 2011. The Illinois Department of Revenue's Ratio stats for all sales follow on the next page.

**Illinois Department of Revenue - City of Bloomington Township – Equalization:**

Illinois Department of Revenue also completes a ratio report in every township with 25 or more arms-length transactions. Note the **Median Ratio** for the 3-Year Average is very near the required 33.33%.

PTAX 215 IDOR	Assessment Ratios Adjusted for Changes through 2012 S/A			
	2009	2010	2011	3-Year Average
<b>Non-Farm Township</b>				
Bloomington	33.13	33.68		
Bloomington City	32.56	33.07	34.43	33.35
Cheona	31.81			
Empire	32.86	33.26	33.31	33.14
Hudson	33.40	32.45		
Lexington	32.88			
Normal	32.83	33.00	33.92	33.25
Old Town	31.92	33.82	34.42	33.39
Randolph	32.13	32.67	35.10	33.3
All Others	31.93	33.90	33.44	33.09
Non Farm Weighted	32.56	33.14	34.10	33.27

Tax year 2012 began with a three year average of 34.22, after adjustment by the assessor in 2012 he new three year average in the township for tax year 2012 is 33.35% resulting in an average reduction of 2.54%. For tax year 2013 the 2009 sales will drop off and the 2012 sales will be added. Based on the ratios provided the beginning 3-year average for 2013 would be 33.64%.

## 10 YEAR HISTORY OF MCLEAN COUNTY TOWNSHIP MULTIPLIERS

Township	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
	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
		Quad				Quad				Quad
Allin Twp.	<b>0.9856</b>	1.0000	<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>
Anchor Twp.	<b>0.9811</b>	1.0000	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>
Arrowsmith Twp.	<b>0.9831</b>	1.0000	<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>
Bellflower Twp.	1.0000	1.0000	1.0000	1.0000	<b>1.0377</b>	1.0000	1.0000	1.0000	1.0000	<b>1.0188</b>
Bloomington Twp.	<b>0.9875</b>	1.0000	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>
Blue Mound Twp.	<b>0.9801</b>	1.0000	<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>
Cheney's Grove Twp.	1.0000	1.0000	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>
Chenoa Twp.	<b>0.9803</b>	1.0000	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>City of Bloomington Twp.</b>	<b>0.9924</b>	<b>1.0000</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
Cropsey Twp.	<b>0.9861</b>	1.0000	1.0000	<b>1.0359</b>	1.0000	<b>1.0693</b>	<b>1.0800</b>	<b>1.1033</b>	1.0000	1.0000
Dale Twp.	<b>0.9936</b>	1.0000	<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>
Danvers Twp.	1.0000	1.0000	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>
Dawson Twp.	<b>0.9817</b>	1.0000	<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>
Downs Twp.	1.0000	1.0000	<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>
Dry Grove Twp.	1.0000	1.0000	<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>
Empire Twp.	<b>0.9750</b>	1.0000	<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>
Funks Grove Twp.	1.0000	1.0000	1.0000	<b>1.0354</b>	<b>1.0409</b>	1.0000	<b>1.0370</b>	1.0000	1.0000	<b>1.0188</b>
Gridley Twp.	<b>0.9778</b>	1.0000	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>
Hudson Twp.	<b>0.9727</b>	1.0000	<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
Lawndale Twp.	<b>0.9861</b>	1.0000	1.0000	<b>1.0354</b>	1.0000	1.0000	1.0000	<b>1.0157</b>	<b>1.0450</b>	<b>1.0156</b>
Lexington Twp.	<b>0.9910</b>	1.0000	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>
Martin Twp.	<b>0.9814</b>	1.0000	<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>
Money Creek Twp.	<b>0.9693</b>	1.0000	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>
Mt. Hope Twp.	1.0000	1.0000	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>
Normal Twp.	1.0000	1.0000	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
Old Town Twp.	<b>0.9580</b>	1.0000	<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>
Randolph Twp.	1.0000	1.0000	<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>
Towanda Twp.	<b>0.9721</b>	1.0000	1.0000	1.0000	1.0000	1.0000	<b>1.0495</b>	<b>1.0350</b>	<b>1.0361</b>	1.0000
West Twp.	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	<b>1.0380</b>	<b>1.1036</b>	<b>1.1160</b>	<b>1.0029</b>
White Oak Twp.	<b>0.9840</b>	1.0000	<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>
Yates Twp.	<b>0.9798</b>	1.0000	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>

Only 10 townships received an equalization factor of 1.0000 for 2012 compared to 32 townships for tax year 2011.

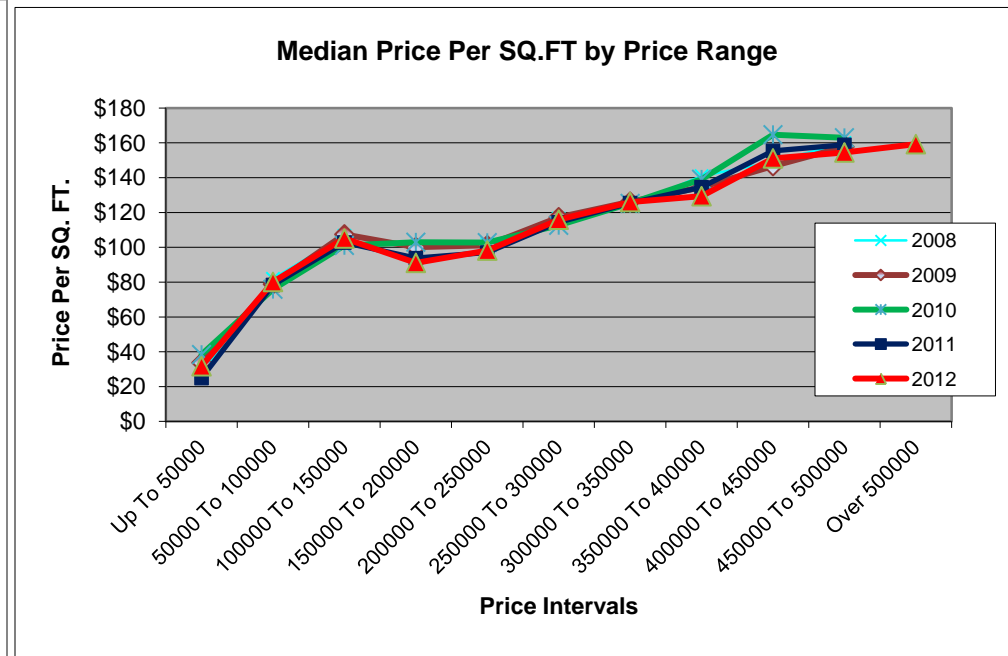
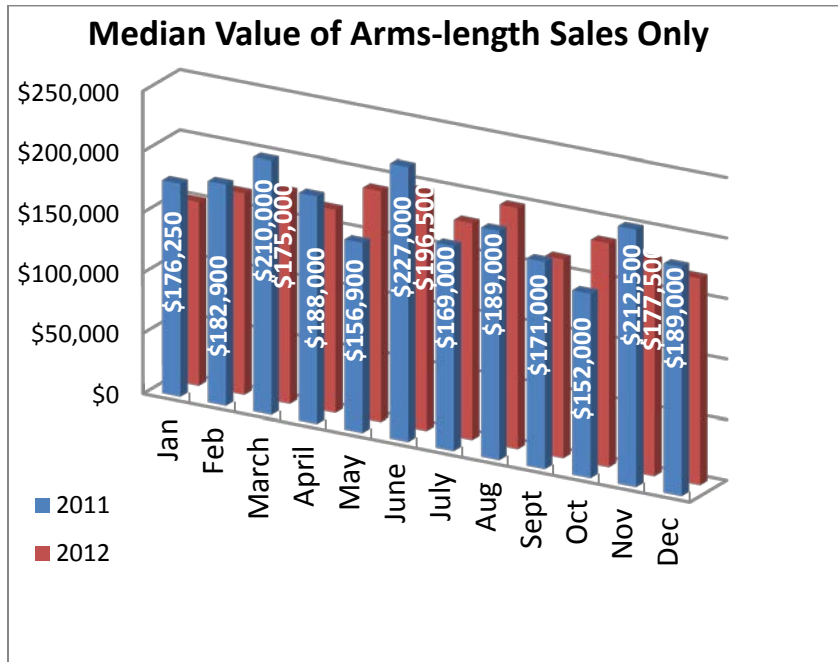
## **Comparison of 2008 through 2012 Sales**

### Addendum

#### Sales Analysis Comparison

Note: Some values will differ from what has previously been reported due to the difference in comparing data files and cleaning the data from year to year. Other variations are a result of filtering sales with full assessments compared to sales regardless of what the status of the assessment was at the time of sale. When possible analysis back to 2006 has been retained and displayed.

## Comparison of Overall Market Activity:

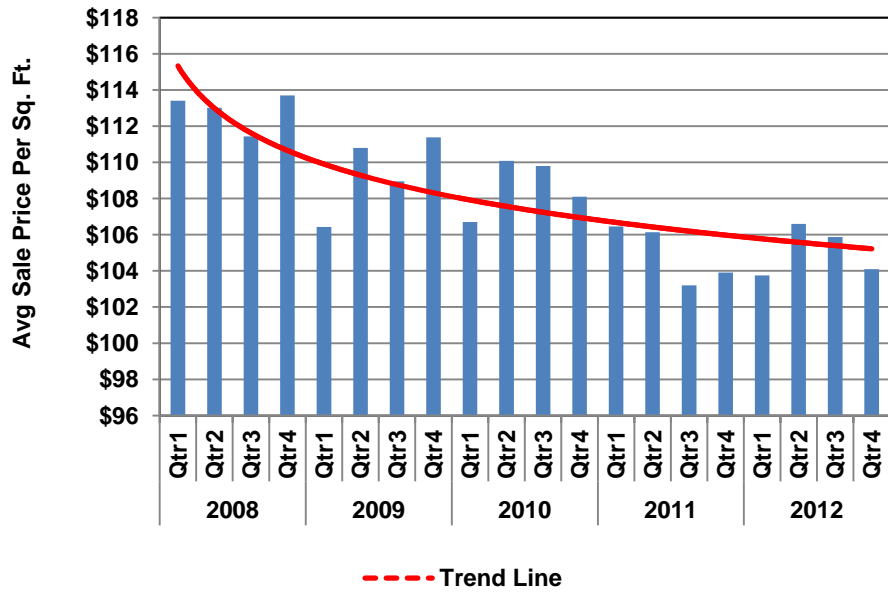


In 2012, 4 out of 12 months have higher median prices than in 2011.

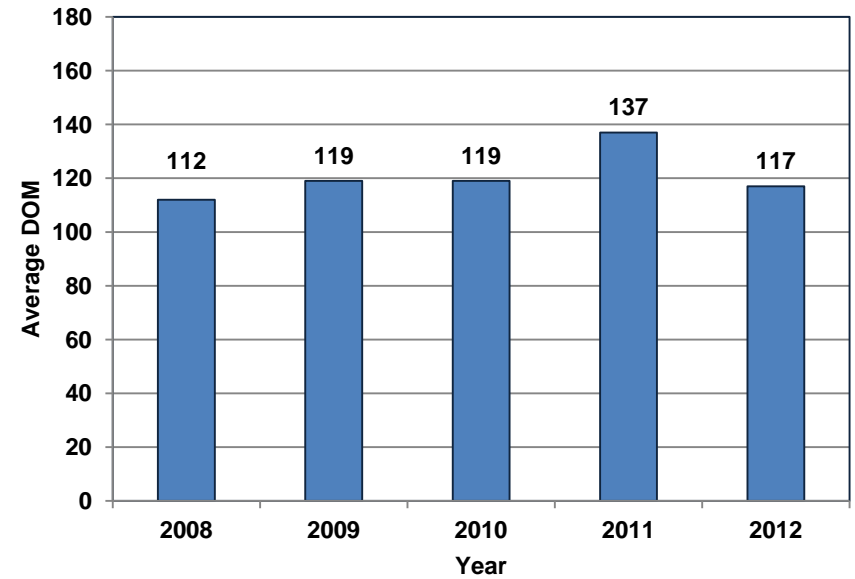
There is a minor spike in the square foot price at the \$400K to \$450K in both 2011 and 2012. A small dip in price between \$150K to \$250 for in both years.

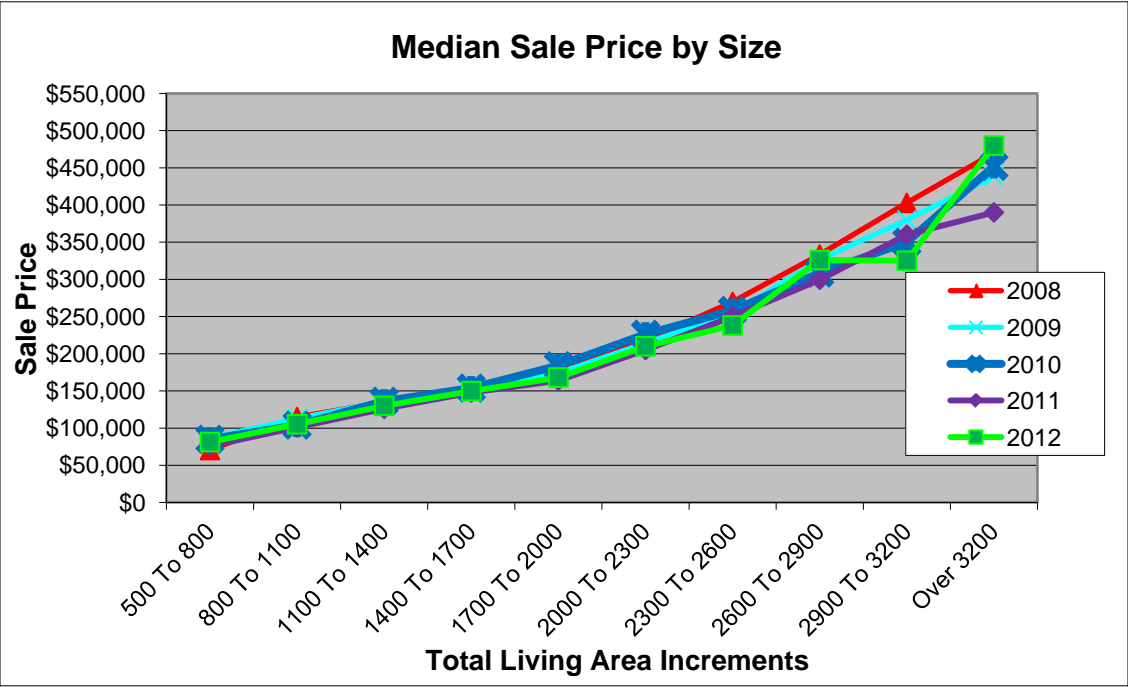


**Average Sale Price Per Sq. Ft. Trend  
City of Bloomington Township**

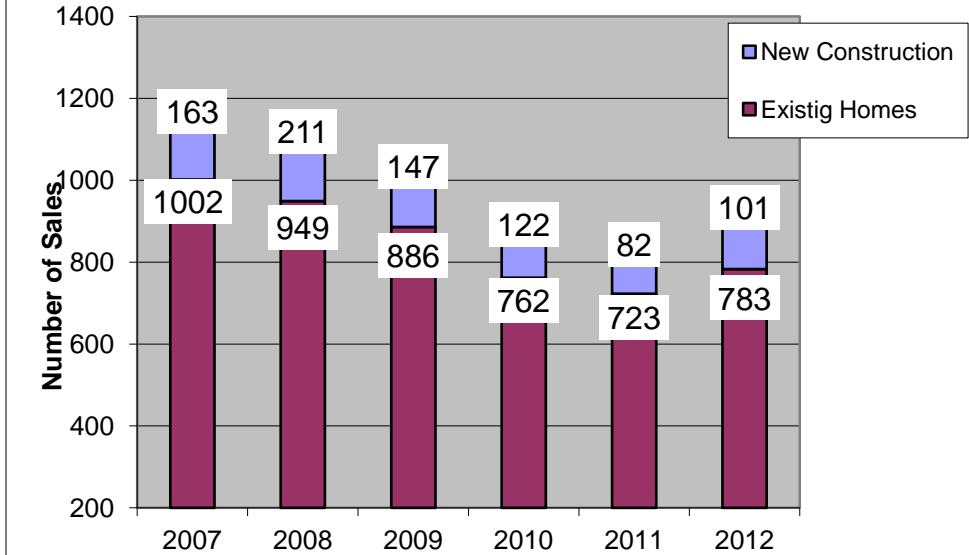


**Average Days on Market  
Bloomington-Normal Board of Realtors**

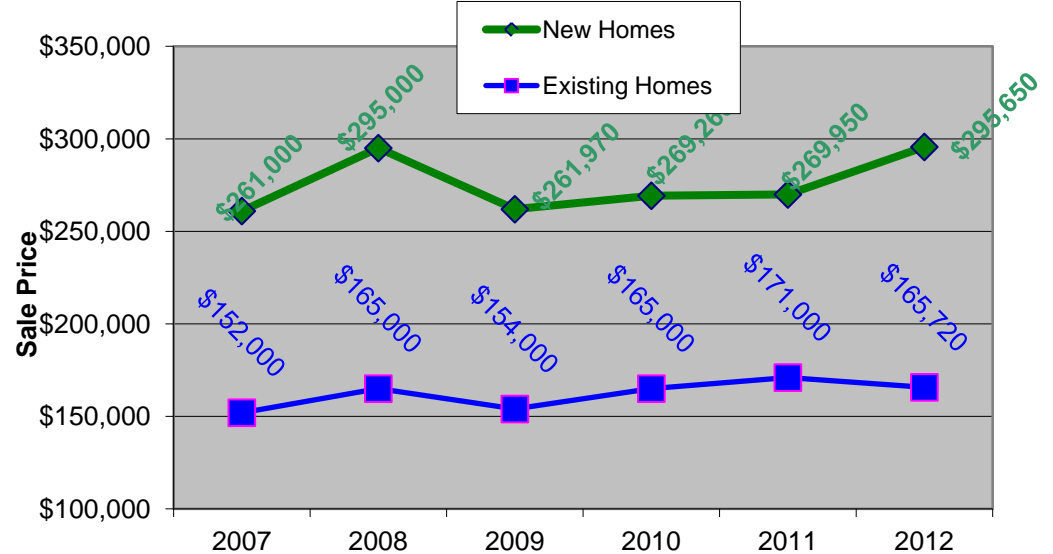




**Activity of New Homes Vs. Existing Homes**



**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
2011	686	\$ 99.62	\$ 140,789,400
2012	796	\$ 101.20	\$ 159,737,700

- Another analysis includes homes that have sold and resold measuring the most recent price against the previous price. Table #1 below reveals those results. 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 5 and 72 month period, in total 1,108 transactions. A graphic display of Table # 1 follows below.

<b>Sale Year</b>	<b>Count</b>	<b>Median</b>	<b>Table # 1</b>
2006	297	3.237%	
2007	240	2.947%	
2008	219	2.000%	
2009	256	1.304%	
2010	190	0.344%	
2011	203	-0.923%	
2012	264	0.380%	

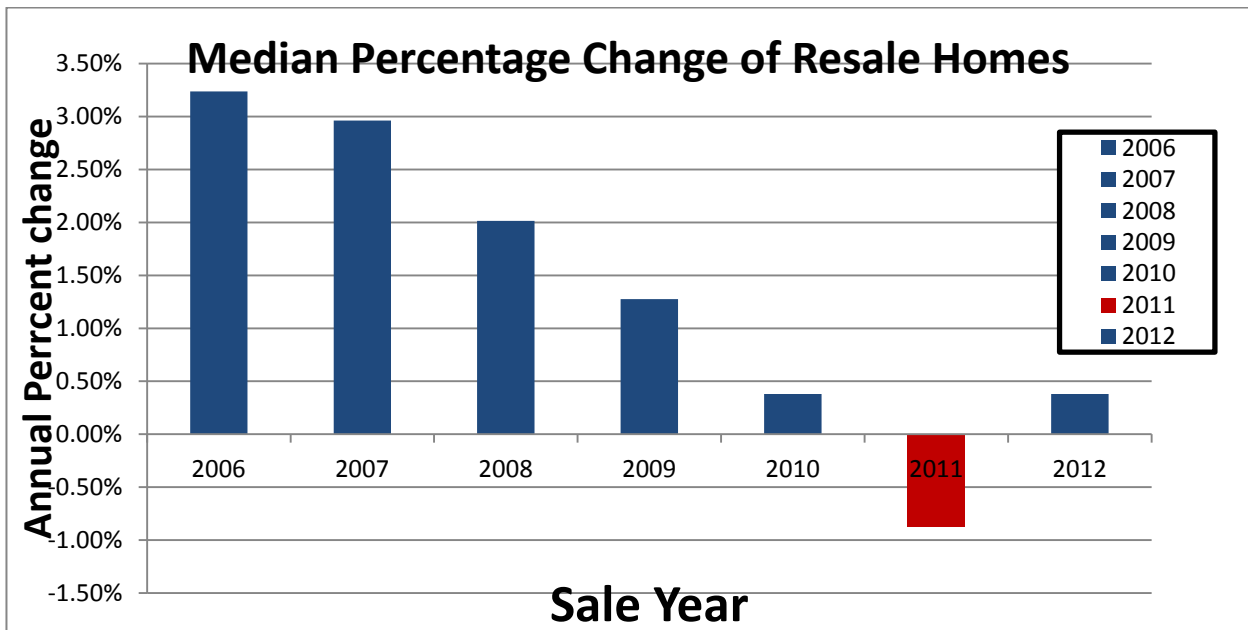


Table #2 consist those properties with no change or a positive change in value, up to the 12% limit

<b>Annual Percentage Change – Sale &amp; Resale No Change or Increase Only</b>					
<b>Sale Year</b>	<b>Count</b>	<b>Median</b>	<b>Min</b>	<b>Max</b>	<b>Table # 2</b>
2007	246	3.527%	0.000%	11.111%	
2008	197	2.542%	0.000%	11.929%	
2009	210	2.098%	0.000%	11.255%	
2010	118	1.812%	0.000%	11.132%	
2011	71	1.466%	0.000%	10.217%	
2012	64	1.293%	0.000%	11.708%	

Table #3 consists of properties selling for less than their previous amount. While the negative values are less than previous years there were more cases.

<b>Annual Percentage Value – Sale &amp; Resale Decrease Only</b>					
<b>Sale Year</b>	<b>Count</b>	<b>Median</b>	<b>Min</b>	<b>Max</b>	<b>Table # 3</b>
2007	34	-2.662%	-11.494%	-0.336%	
2008	48	-1.838%	-11.003%	-0.040%	
2009	71	-2.146%	-11.744%	-0.151%	
2010	85	-2.314%	-10.857%	-0.085%	
2011	71	-2.021%	-9.965%	-0.054%	
2012	103	-1.563%	-10.571%	-0.054%	

Summary: The rate of change has declined each year since 2006 but values in general reminded stable through 2010. In 2011 this trend changed patterns indicating overall prices were less than their previous price. In 2012 the overall resale over prior sale price increased slightly. The year over year changes as presented are provided to suggest a pattern of the market. The actual amounts are variable depending on the sales sample studied.

**Building Permit Data:**

Chart #1 shows the number of new home permits we processed for each year since 2006. Permits issued in 2012 will show-up on the tax rolls in 2013.

**Chart #1**

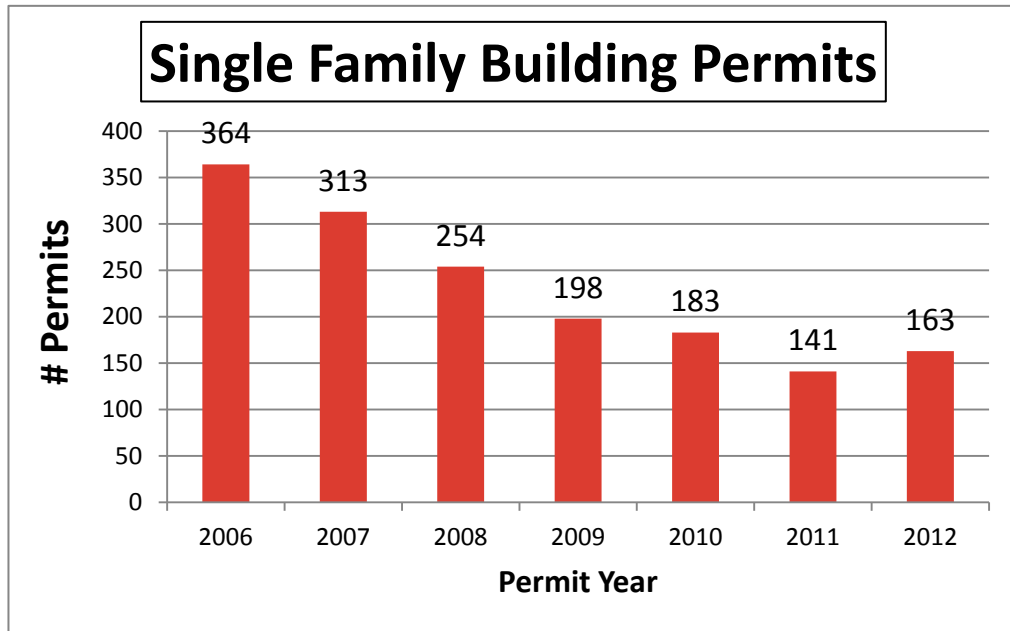


Chart #2 provides information on the total permit amounts for each of the six year from.

**Chart #2**

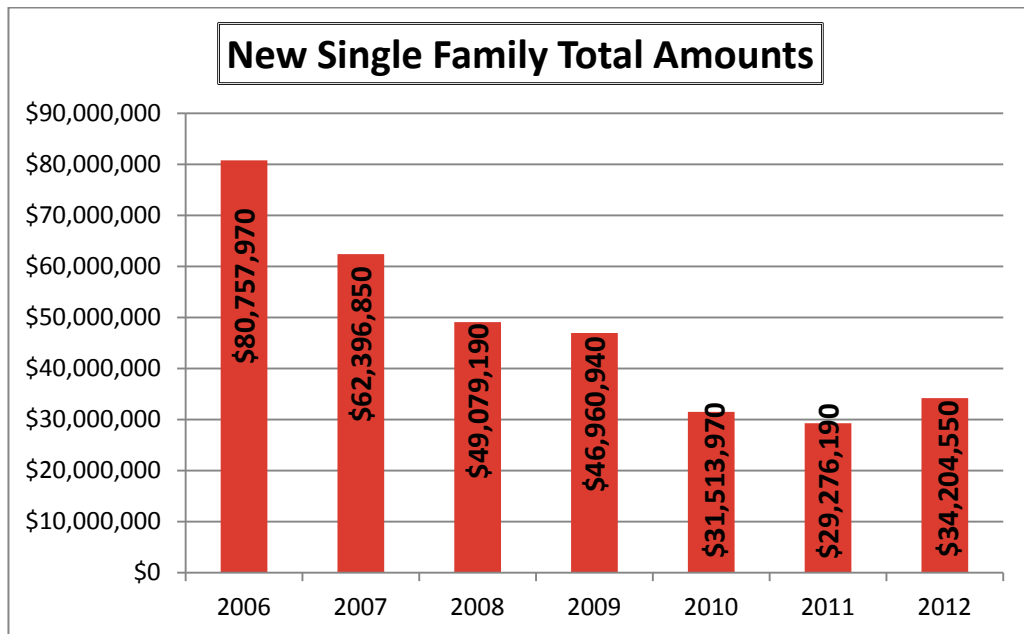
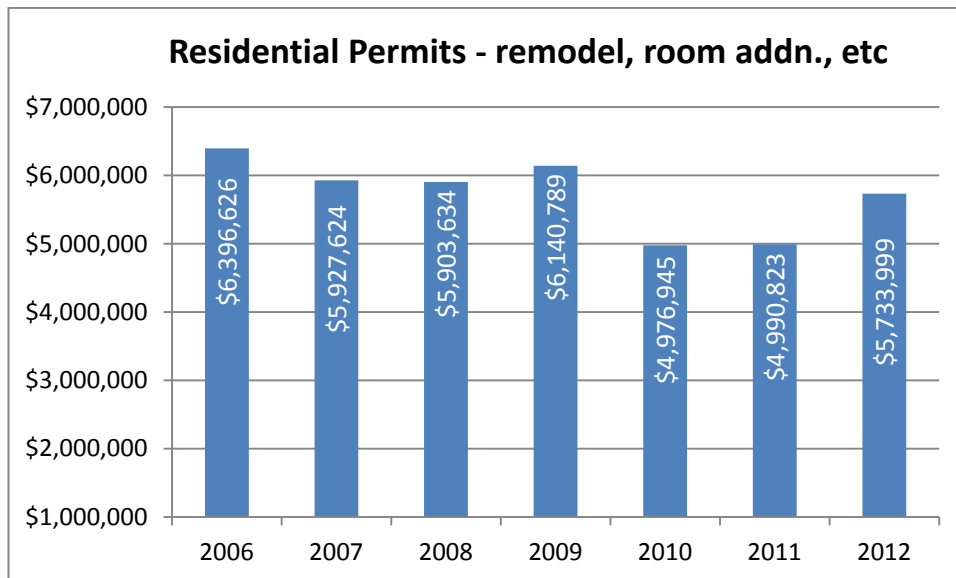


Chart # 3 is the total permit amounts for residential permits that were not new homes. This includes things like remodels, room additions, demolition, new garages, etc.

**Chart # 3**

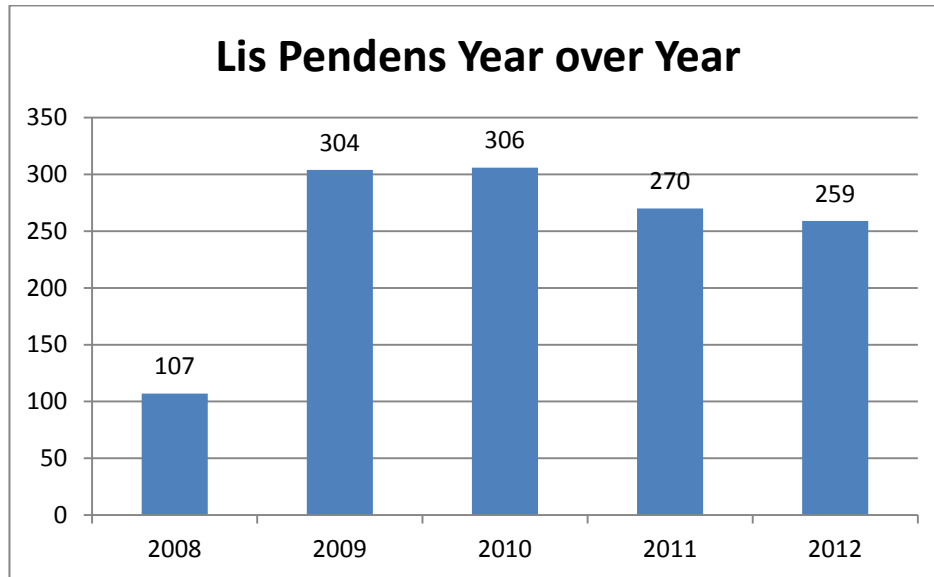


The permit data provided above is not official in nature, the Planning and Code Enforcement (PACE) department at the City of Bloomington is the official keeper of building permit data. The above charts represent those permits provided to the Assessor's Office from PACE for capital improvements being made to real property in the City of Bloomington Township. For information on building permits go to:

<http://www.cityblm.org/upload/images/admin/JanuaryMonthlyManagersReport2012.pdf>, page 29.

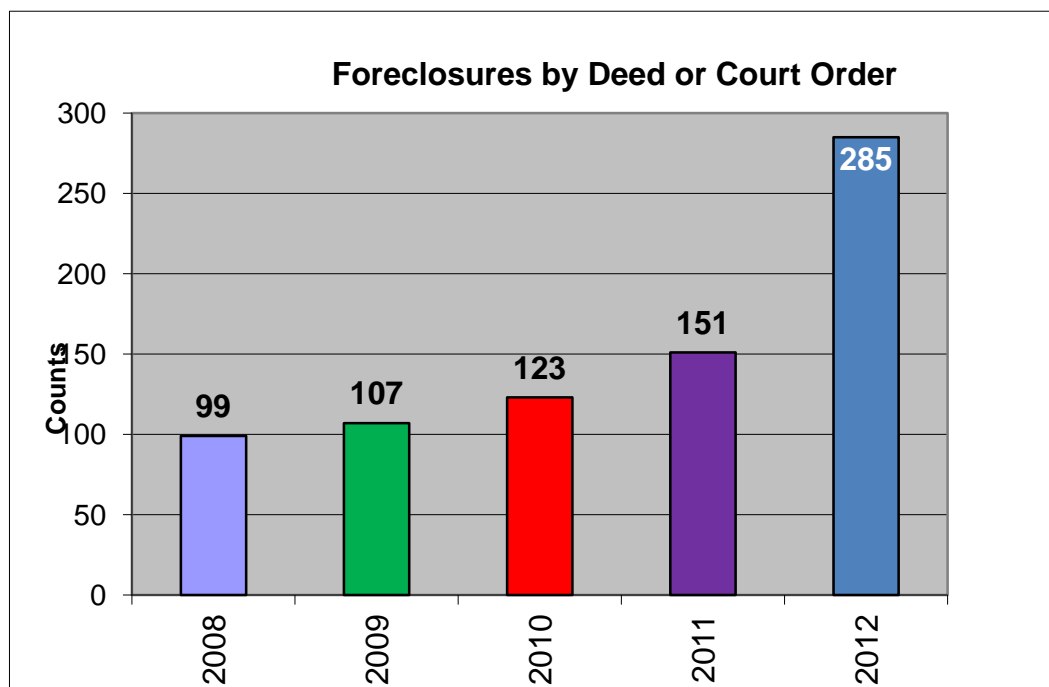
## **Foreclosure:**

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. Tracking Lis Pendens are also useful in the analysis of pending foreclosures. See the charts that follow:



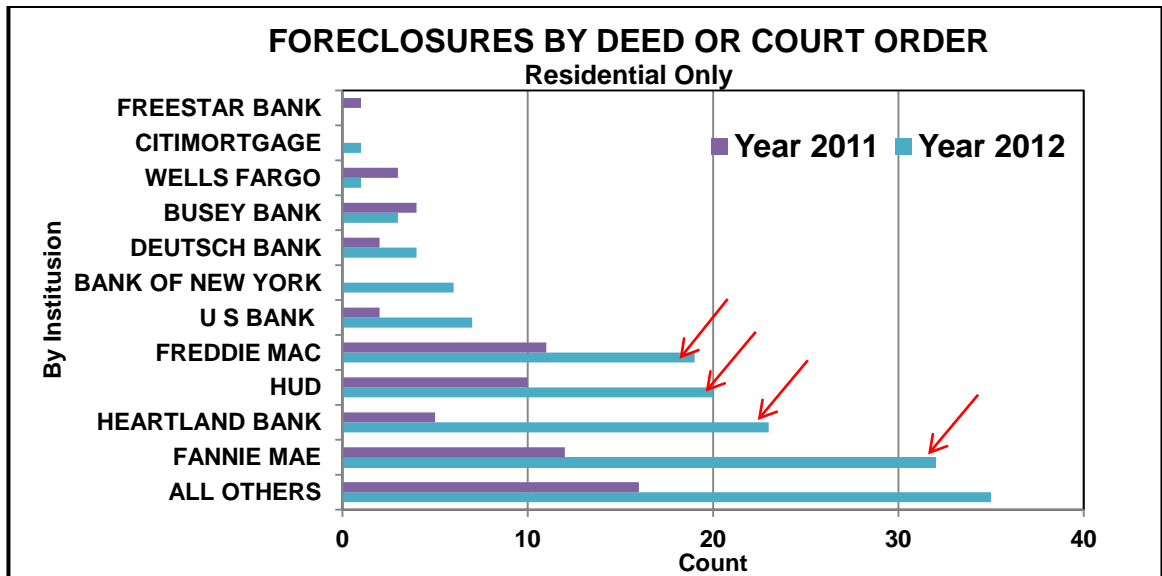
Lis Pendens are recorded as notice of pending foreclosure if the mortgagee does not seek a remedy to delinquent payments.

**Recorded Foreclosures includes only the recorded transactions.**

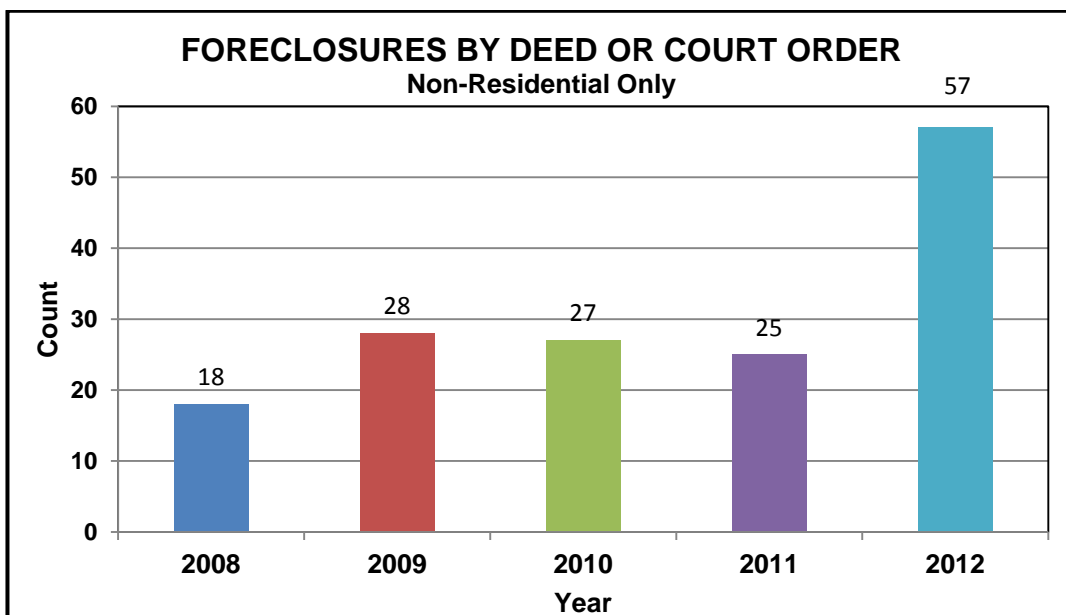




Through analysis we discovered the increase in foreclosures 2012 over 2011 is a result of several lenders either being more aggressive, or able to finalize foreclosures that may have been pending for the past 12-18 months. Below is a chart that shows this trend for residential properties only.



On the non-residential side of the market a similar pattern of foreclosures also was uncovered. As you can see below recorded foreclosures doubled over 2011, some of this is a result of better tracking methods, but like residential there were some institution that exhibited higher rates of foreclosure than noted in previous years. See below:



As with residential the chart below provides insight into those institutions with significantly higher foreclosure rates than recorded in previous years. See below:

