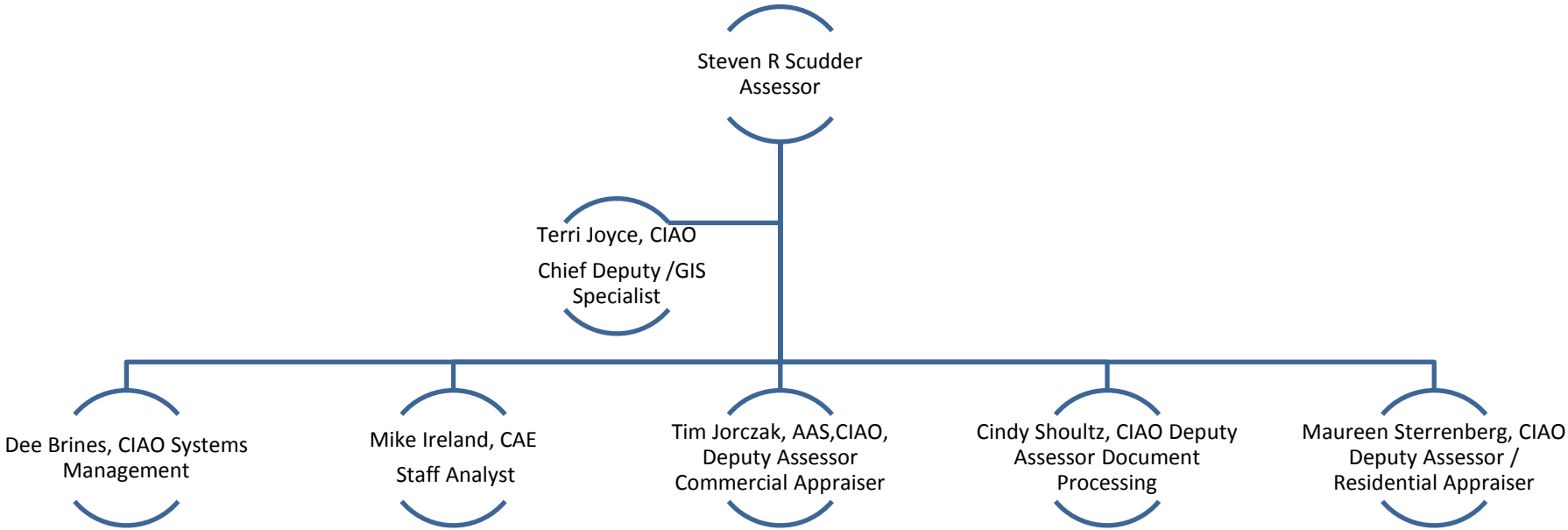


2014 Annual Report on Property Assessments



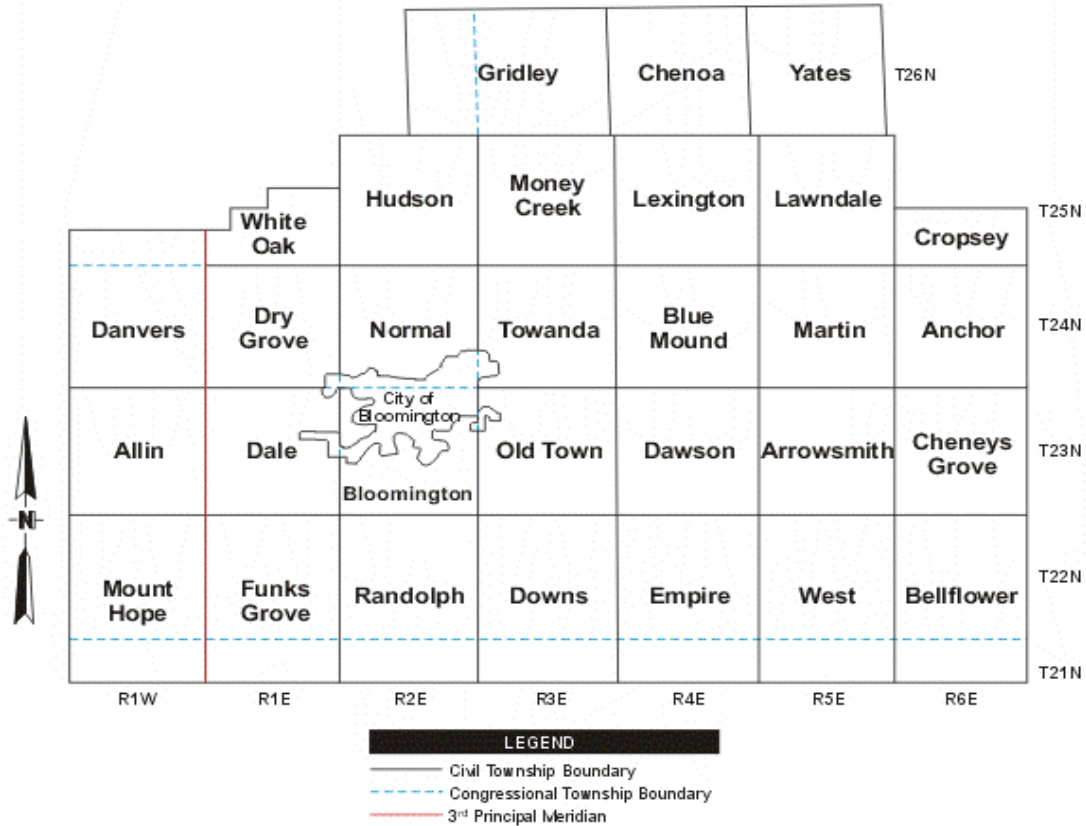
Steven R Scudder
Assessor
City of Bloomington Township
607 S Gridley St.
Bloomington IL 61701
www.Assessor-blm.com

ORGANIZATIONAL CHART





There are 102 counties in Illinois, all but 17 of whom use the township form of government. The 17 remaining counties are referred to as “commission” counties. Cook County has its own hybrid form of county government. (Map courtesy of the Illinois Association of County Board Members.)



City of Bloomington Township

There are 31 townships in McLean County. The City of Bloomington Township is a “Coterminous Township”, meaning that it shares its boundaries with the city and grows as the city does. Of the 1,431 townships in the state of Illinois, only 19 are designated as coterminous.

Uses of the Property Tax

The property tax provides almost as much revenue to local government as 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. By comparison, far less than 100% of state taxes are returned to support of local services. Some of the principal users of the property tax are:

County Government: www.McLeancountyil.Gov

Schools within City of Bloomington: www.District87.org

www.Unit5.org

www.tri-valley.k12.il.us

City Government: www.cityblm.org

Airport Authorities: www.cira.com

Libraries: www.bloomingtonlibrary.org

Townships: www.assessor-blm.com

www.cityofbloomingtontownshp.org

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

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 websites mentioned above will provide insight into how these taxing authorities provide services for the tax dollars they collect.

Underlying Concepts of Property Taxation

The 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 can be easily accomplished using the assessor's website. 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 Property Tax vs. Other Forms of Taxation:

There are many positives to the property tax system. 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. 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. Meaningful policy changes and good assessment practices may bring more property relief to taxpayers than transferring the burden to some other form of taxation.

Local governments are dependent on property taxes to provide you with essential services in your community. The more services required, generally the higher your taxes will be. Considering the services provided by the property tax (schools, police and fire protection, trash and waste removal, snow removal, libraries, and local transportation) and its transparency, property owners benefit greatly from its collection. It's not possible, for example, to account for how much of your income or sales tax has been used to fund schools in your area; with the property tax, however, taxpayers can see exactly how much of their bill goes to fund education.

Another benefit of the property tax is that it is among the only forms of taxation where the taxpayer can appear before either the assessing or taxing authority and seek relief. In most cases, the best form of property tax relief for individual property owners is to actively monitor taxing bodies' budget and funding policies in order to maintain basic service levels. Also, monitor property assessment by the assessing authority on an annual basis, and 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.

The Assessment Process

The assessor's office spends a great deal of time and effort monitoring all aspects of the township's economic health and development. This includes tracking building permits and maintaining records of ownership. It also includes creating and maintaining tax maps when a property transfer results in a change of ownership lines, and adding new taxable parcels such as a subdivision. The assessor office also serves as 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 our website, www.assessor-blm.com.

The assessors' office is responsible for listing, discovering, and valuing all property in the township. The process is ongoing 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.

2014 Summary of Activities

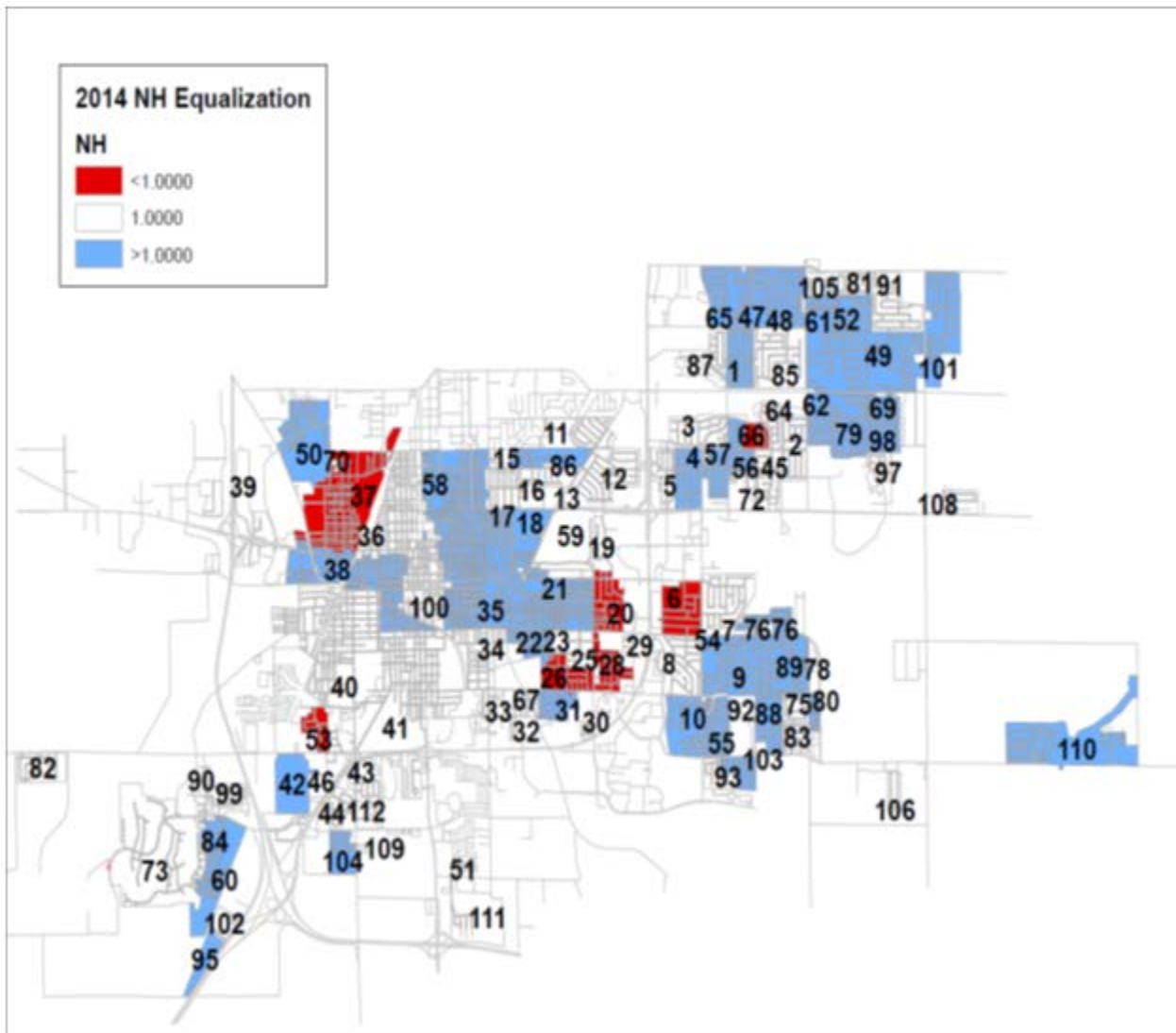
All property must be assessed at one-third of its "Fair Cash Value". Compliance with property tax laws impacts how we do our work. Illinois law requires assessments be completed on or before April 15th of each year, however, in most counties the practicality of doing so is elusive. The staff at the City 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 2014 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 2014 is 1, which indicates that assessments are within the prescribed tolerance of the required statutory level. Assessed Value (AV) is the final amount, subject to reduction for exemptions such as the general homestead, senior citizens, senior citizen tax freeze, and veterans exemption. The overall result is the finalized 2014 equalized assessed value (EAV) that taxing authorities use to determine the tax rate required to collect the taxes levied.

2014 Tax Cycle

In 2014 the Assessment office made changes to several properties in the city. Our adjustments were made by a location factor using neighborhood sales and assessment ratios to determine the adjustments. The map below highlights the neighborhoods that were adjusted (red indicates a downward adjustment, and blue indicates an upward adjustment).



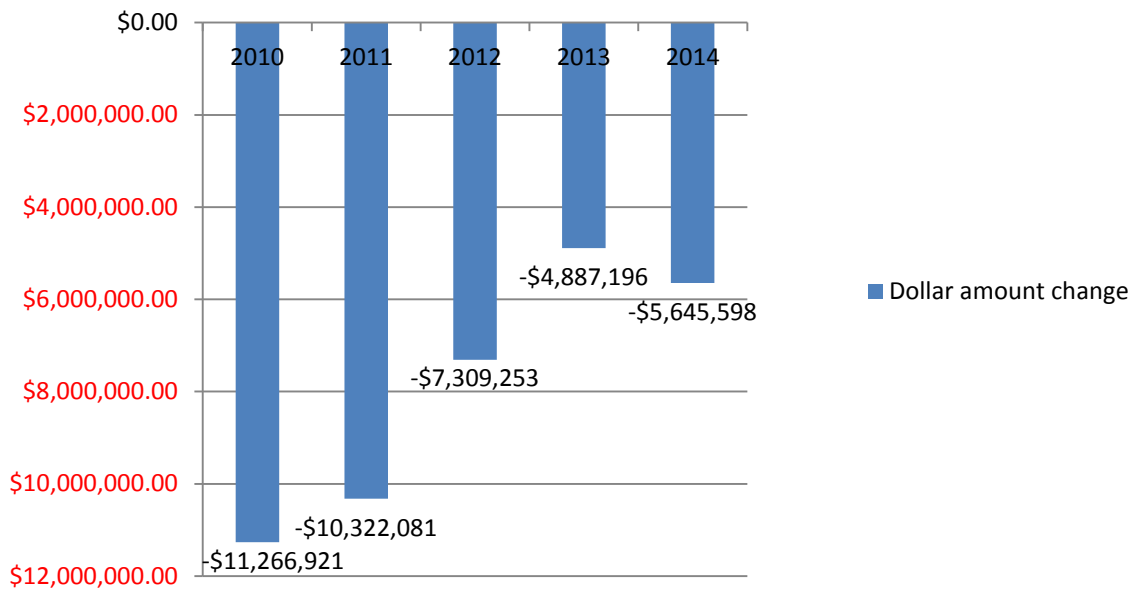
Board of Review

There were 278 Board of Review actions in 2014, down from the 310 cases in 2013. The chart below provides the breakdown of changes made in 2014. In cases seeking a reduction of \$100,000 in assessed value or more, representatives from Unit 5 and District 87 schools, along with Heartland Community College, are included in the proceedings.

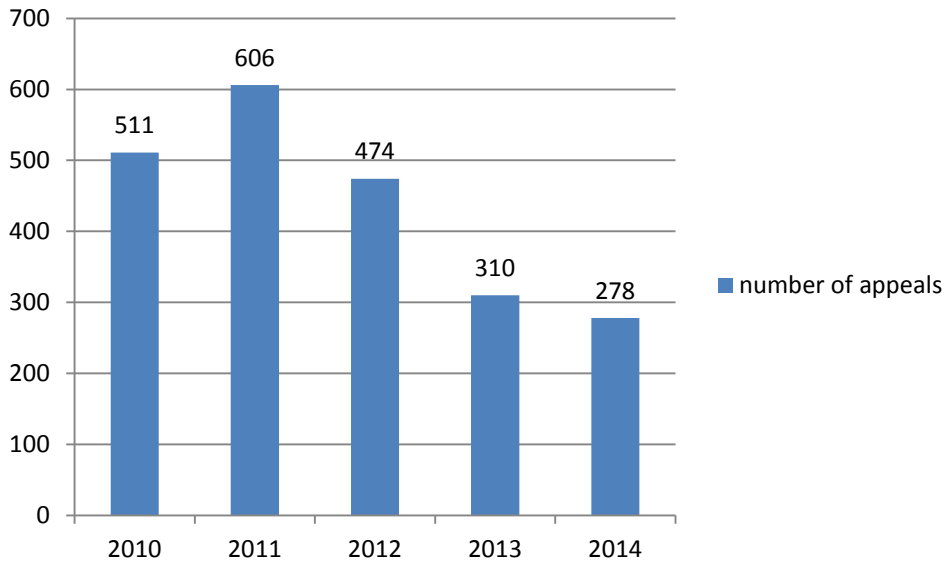
Board of Review Final Summary Breakdown

USE_CODE	USE	Count	Sum of the Board Total	Sum of Change
0000	Exempt	2	0.00	-30,954.00
C 0050	Apartments > 6 Units	3	303,600.00	-38,131.00
C 0060	Commercial Business	42	18,402,239.00	-2,727,177.00
C 0070	Commercial Office	6	2,636,967.00	-187,973.00
C20062	Commercial Developers Rate	4	197,000.00	-55,385.00
F10021	Rural Not Improved	1	475.00	-605.00
I 0080	Industrial	3	201,667.00	-605,043.00
R 0030	Residential Vacant Land	4	121,273.00	-41,738.00
R 0040	Single Family	171	12,327,465.00	-1,609,069.00
R 0041	Condominium	17	265,331.00	-77,568.00
R 0042	Conversion	7	285,613.00	-75,370.00
R 0043	Apartments <= 6 Units	13	327,037.00	-164,377.00
R 0044	Zero Lot Line	5	286,691.00	-32,208.00
Total		278	\$35,355,358.00	-5,645,598.00

Dollar amount change



Number of appeals



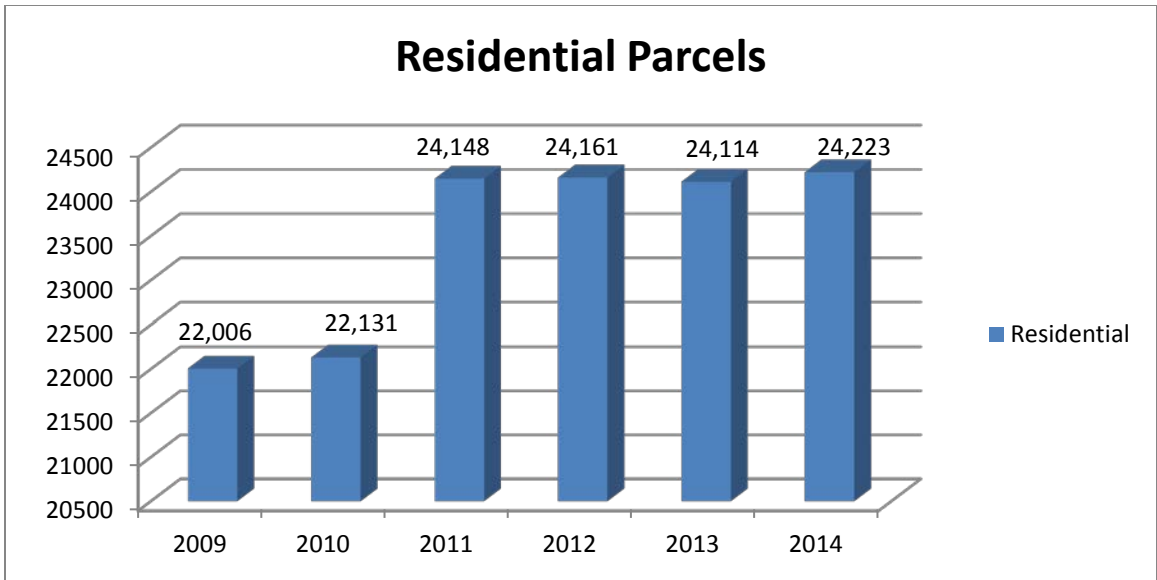
FINAL ABSTRACT

City of Bloomington Township

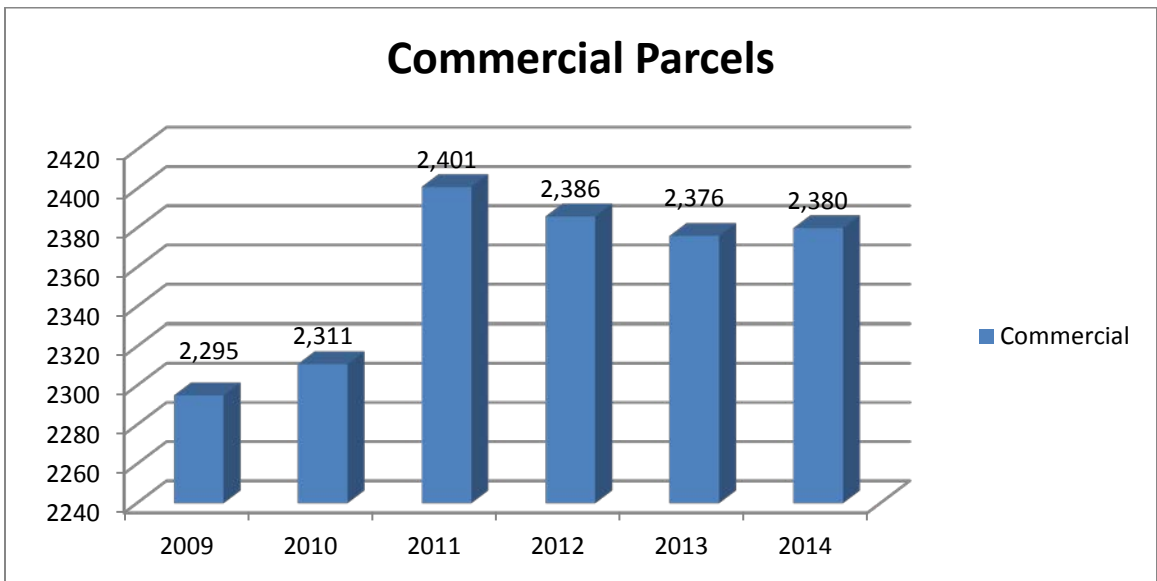
ASSESSMENT AS OF JANUARY 1, 2014

After Changes by the Supervisor of Assessments

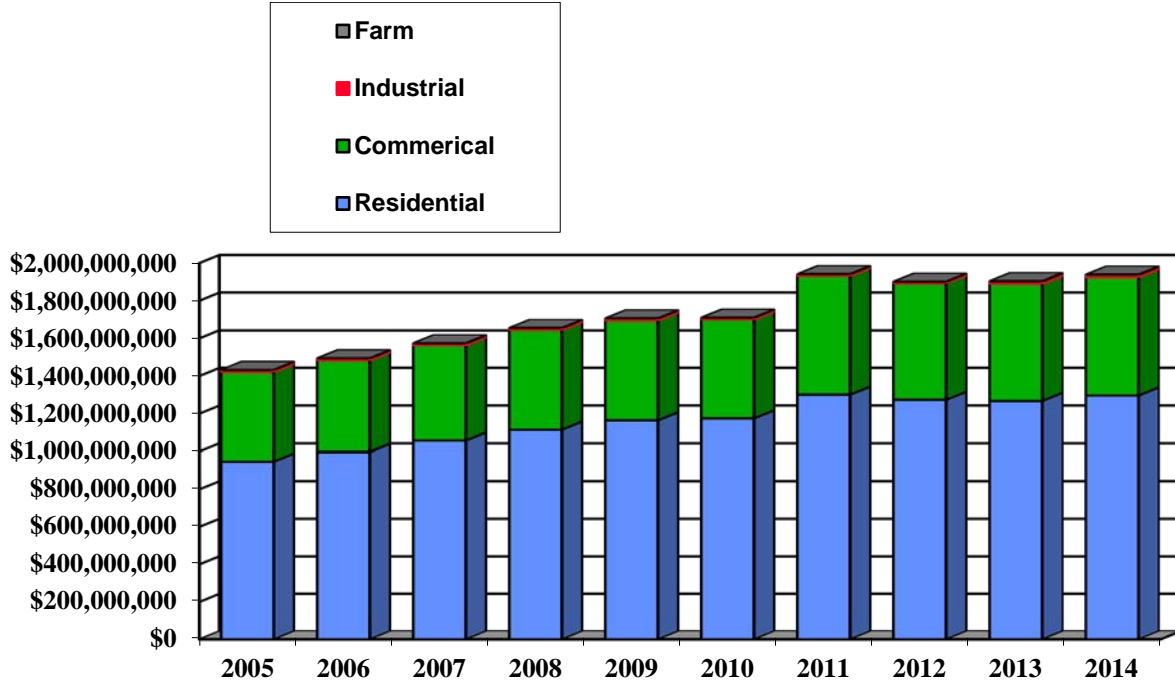
Property Use	Use Code	# of Parcels	S/A Assessed Value	BOR Assessed Value
RESIDENTIAL				
Model Homes	R-0041	15	\$0	202,879
Vacant Lots	R-0032	588	461,401	463,683
Vacant Lots	R-0030	616	4,470,846	4,413,968
Improved Land	R-0040	23,004	270,005,975	269,746,600
Improvements		0	1,023,680,073	1,021,141,592
TOTAL RESIDENTIAL		24,223	1,298,618,295	1,295,968,722
FARM A & B				
Home Sites	F1/0011	2	74,404	74,404
Farm Dwelling	F1/0011	0	\$139,802	\$139,802
Other Land	F0-0020	1	5,816	5,816
Farmland B	F1/0021	80	427,567	426,962
Farm Bldg. B	F1/0011		38,601	38,601
TOTAL FARM B		80	466,168	465,563
COMMERCIAL				
Vacant Lots	C2-0062	46	1,434,679	1,379,294
Vacant Lots	C/50/60/70	2,333	12,725,177	12,708,842
Improved Land		1	113,126,764	113,782,740
Improvements	C-0050, 0060		504,654,366	501,043,348
TOTAL COMMERCIAL		2,380	631,940,986	628,914,224
INDUSTRIAL				
Vacant Lots	I2-0082	4	\$76,490	\$76,490
Vacant Land	I/80	29	\$35,725	\$35,725
Improved Land	I-0080	0	2,756,691	2,544,367
Improvements		0	10,473,724	10,081,005
TOTAL INDUSTRIAL		33	13,342,630	12,737,587
RAILROAD				
		2	\$6,268	\$6,268
TOTAL ALL		26,719	1,944,595,154	1,938,313,171



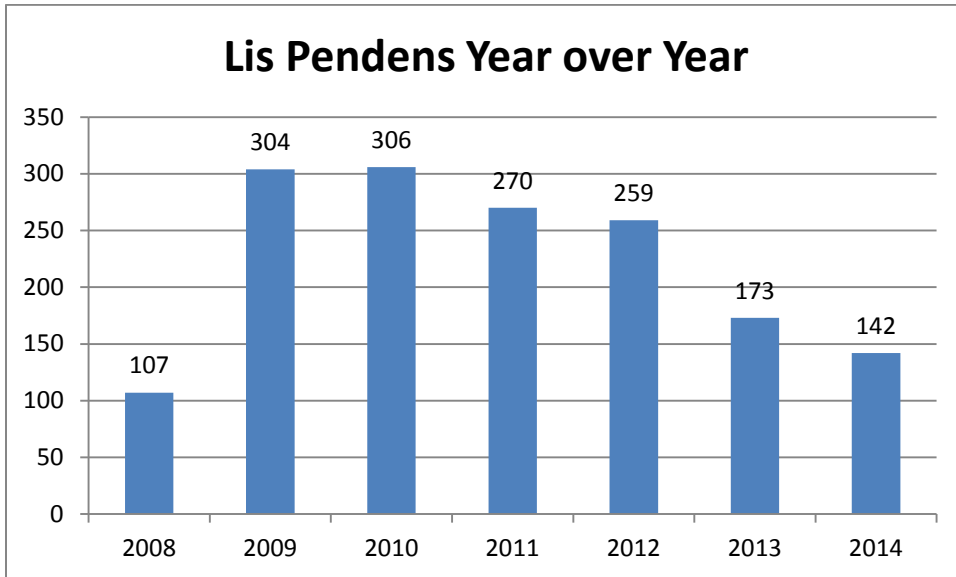
Here we see the change in residential parcels year to year. When a development is planned one large parcel will turn into many when the new subdivision is formed. In commercial lots a shopping center would create several parcels.



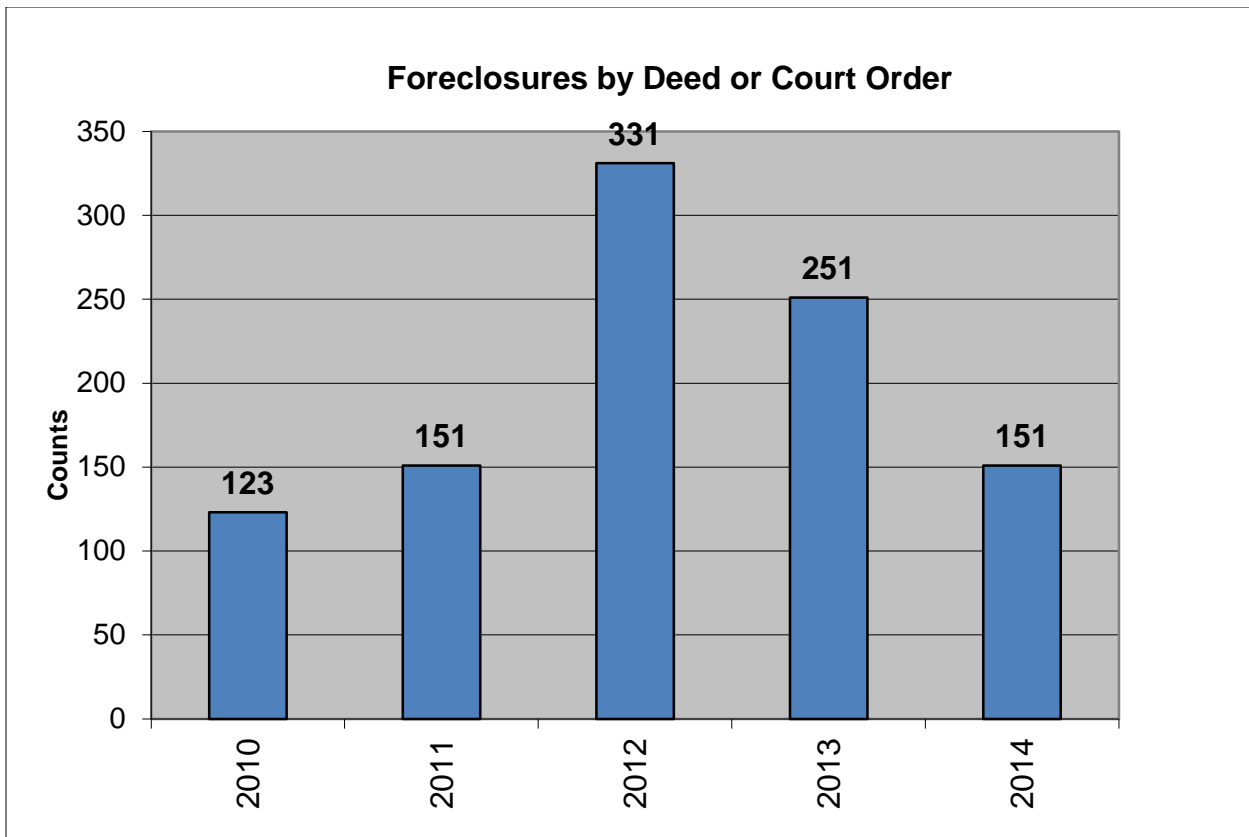
Growth in Assessed Value City of Bloomington Township



We see that the growth in assessed value continues upward in the City from 2005 through 2014.



Lis pendens are the beginning of the foreclosure process.



Not all properties in lis pendens state end in foreclosure.

Top Ten Taxpayers in the City

Name of Taxpayer	Type of Business	Assessed Value	% of EAV
STATE FARM MUTUAL	Insurance	\$171,333,016.00	8.84%
EASTLAND MALL LLC	shopping center	\$16,951,118.00	0.87%
COUNTRY LIFE INSURANCE CO	Insurance	\$12,956,762.00	0.67%
WINGOVER	apartments	\$10,858,224.00	0.56%
ILLINOIS AGRICULTURAL ASSN	Growmark	\$9,179,192.00	0.47%
BROOKRIDGE APARTMENTS	apartments	\$7,166,264.00	0.37%
BROMENN HEALTHCARE	medical	\$6,250,285.00	0.32%
US REIF PARKWAY FEE LLC	shopping center	\$6,166,667.00	0.32%
WESTMINSTER VILLAGE	retirement villige	\$5,963,773.00	0.31%
SNYDER BRICKYARD	apartments	\$4,800,271.00	0.25%
Total		\$251,625,572.00	12.98%

Almost 13% of the total assessed value in the township is represented by these ten property owners. State Farm is the largest property owner in the city, accounting for almost 9% of total EAV.

Other Principal Taxpayers

These property owners account for almost 30% of the total assessed value.

<u>Name of Company</u>	<u>Type of Business</u>	<u>Assessed Value</u>	<u>% of Ass'd Value</u>
SNYDER BRICKYARD	apartments	\$4,800,271.00	0.25%
WESTMINSTER VILLAGE	retirement villige	\$5,963,773.00	0.31%
US REIF PARKWAY FEE LLC	shopping center	\$6,166,667.00	0.32%
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STATE FARM MUTUAL	Insurance	\$171,333,016.00	8.84%
	Total	\$251,625,572.00	12.98%
Other Taxpayers over One Million Assessed Value			
<u>Name of Taxpayer</u>	<u>Type of Business</u>	<u>Assessed Value</u>	
MAIN & VETERANS		\$1,009,629.00	
SUNRISE HOLDINGS OF BMI LLC		\$1,011,876.00	
MCLT H-313		\$1,035,504.00	
GKC THEATRES INC		\$1,038,554.00	
RAINBOW LUXURY APARTMENTS LLC		\$1,047,022.00	
HERITAGE MANOR REAL ESTATE, LLC BLOOMINGTON		\$1,050,911.00	
ANGLERSBLOOM, LP		\$1,066,049.00	
RHB MID AMERICA HOLDINGS LLC		\$1,079,741.00	
NU WAY TRANSPORTATION		\$1,083,984.00	
AMERICAN NATIONAL INSURANCE CO		\$1,088,010.00	
LT BLOOMINGTON SENIOR HOUSING LLC		\$1,119,400.00	
GENERAL ELECTRIC CO		\$1,126,160.00	
BLOOMINGTON IL REALTY LLC		\$1,151,397.00	
FOUR SEASONS ASSOC		\$1,151,413.00	
MHP LLC		\$1,181,995.00	
MCLT #H-290		\$1,221,982.00	
TJL LIMITED PARTNERSHIP		\$1,248,940.00	
BLOOMINGTON BICKFORD HOUSE		\$1,251,164.00	
AUCTUS LLC		\$1,275,031.00	
BELL FAMILY LLC		\$1,287,335.00	
CORPORATE COMMONS INVESTMENTS LLC		\$1,296,610.00	
CD PRYZ LLC		\$1,308,894.00	
CENTRAL ILL NEUROSCIENCE		\$1,312,341.00	
MCLT #293		\$1,342,677.00	
BEER NUTS INC		\$1,362,935.00	
ORIGINAL SMITH PRINTING		\$1,363,293.00	
ILLINOIS WESLEYAN UNIVERSITY		\$1,386,044.00	
BRG LLC		\$1,471,247.00	
CARGILL INC		\$1,552,559.00	
PAUL F BEICH CO		\$1,562,210.00	
BLOOMINGTON IL CINE LLC		\$1,700,000.00	
STORTZ, G BARRY-TRUSTEE		\$1,746,429.00	
SUSO 4 OAKLAND LP		\$1,754,053.00	
MAY DEPARTMENT STORE CO		\$1,862,555.00	
PARKWAY PARTNERS LLC		\$2,000,000.00	
FRONTIER COMMUNICATIONS CORP		\$2,213,357.00	
NATIONAL CITY BANK		\$2,258,123.00	
LAKEWOOD PLAZA INVESTORS LLC		\$2,265,516.00	
PEDCOR INVESTMENTS		\$2,281,696.00	
PHOENIX TOWERS PRESERVATION LP		\$2,333,333.00	
MOORE LIVING TRUST, JAMES A & MARION		\$2,368,584.00	
BT LAND TR		\$2,407,522.00	
THE PONDS OF BLOOMINGTON		\$2,473,589.00	
HI BLOOMINGTON LLC		\$2,614,621.00	
LOWE'S COMPANIES INC		\$2,711,247.00	
LINKS AT IRELAND GROVE ROAD		\$2,775,886.00	
BLOOMINGTON CHATEAU		\$2,801,154.00	
OSF HEALTHCARE SYSTEM		\$3,162,371.00	
MIMG LI ARBORS AT EASTLAND LLC		\$3,260,165.00	
BT BLOOMINGTON		\$3,484,972.00	
BRICKYARD APARTMENTS BY SNYDER LLC		\$3,614,085.00	
WAL MART STORES INC		\$3,633,333.00	
APARTMENT INVESTORS		\$3,850,373.00	
CULLINAN MEDICAL 4, LLC		\$4,030,475.00	
KIMCO REALTY CORPORATION		\$4,300,647.00	
TURNBERRY VILLAGE		\$4,385,128.00	
	Total	\$567,400,808.00	29.27%
Total Assessed Value for the City of Bloomington for 2014		\$1,938,313,171	

School District Assessed Value Report

<i>Total Assessed Value for the City of Bloomington</i>	<i>\$1,937,435,782</i>
<i>Sum of Exemptions</i>	<i>\$142,318,413</i>
<i>Total Assessed Value less Exemptions</i>	<i>\$1,795,117,369</i>

School District 005 *Total Assessed Value* *\$1,023,977,429*

Count

<i>8327</i>	<i>General Homestead</i>	<i>\$50,342,961</i>
<i>1229</i>	<i>Senior Citizen</i>	<i>\$6,529,085</i>
<i>147</i>	<i>Senior Freeze</i>	<i>\$669,102</i>
<i>176</i>	<i>Home Improvement</i>	<i>\$952,744</i>
<i>15</i>	<i>Model Home</i>	<i>\$631,724</i>

Total AV Less Exemptions *\$964,851,813*

School District 87 *Total Assessed Value* *\$913,446,709*

Count

<i>10430</i>	<i>General Homestead</i>	<i>\$63,134,891</i>
<i>2719</i>	<i>Senior Citizen</i>	<i>\$14,031,702</i>
<i>728</i>	<i>Senior Freeze</i>	<i>\$5,189,916</i>
<i>150</i>	<i>Home Improvement</i>	<i>\$836,288</i>
<i>0</i>	<i>Model Home</i>	<i>\$0</i>

Total AV Less Exemptions *\$830,253,912*

Unit 016 *Total Assessed Value* *\$0*

Unit 003 *Total Assessed Value* *\$11,644*

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 Value on page 11 Actual amounts can be verified at the McLean County Clerk's Office.

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. Our current residential appraiser also has a background in GIS in an effort to expand our capability in GIS. 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.

Acknowledgements

2014 was my first year as the Assessor for the City of Bloomington Township. I want to thank all the staff members for doing their part in 2014 and all the extra assignments that came up as well. We are still developing as a team and many lessons are being learned. The staff has accepted formal and informal education of the assessment processes that are needed to know on day to day operations. They have assumed responsibility for the work that they do and are completing the tasks on time. Thank you for the effort it is appreciated by me and the community that we serve.

Internet

We are still available on the web site www.wevaluebloomington.org . The web is a useful tool. We have changed some things in where data is housed but it would not affect the use of the web site. Next year we will have a new usage report to show the whole years activity.