

# **The Revaluation Experience 2007-2013**

Presented to the Special Commission  
to Study Property Revaluation

October 8<sup>th</sup>, 2013

# 2006 to 2013 Assessments & Tax Bills

## Sample Properties

		2006		2007		2010		2013	
	Neighborhood	Assessment	Tax Bill	Assessment	Tax Bill	Assessment	Tax Bill	Assessment	Tax Bill
CITYWIDE	n/a	---	---	\$302,872	\$3,459	\$211,005	\$3,347	\$184,545	\$3,552
18 Savoy	Blackstone	\$267,500	\$4,043	\$314,500	\$3,592	\$283,200	\$4,302	\$279,400	\$5,378
146 Warrington	Washington Park	\$155,000	\$2,343	\$228,900	\$2,614	\$122,900	\$1,867	\$122,200	\$2,352
47 Vinton	Federal Hill	\$186,500	\$2,819	\$289,700	\$3,308	\$187,000	\$2,841	\$153,900	\$2,963
45 Radcliffe	Elmhurst	\$154,200	\$2,331	\$215,800	\$2,464	\$131,900	\$2,004	\$129,300	\$2,489
365 Union	Silver Lake	\$170,000	\$2,570	\$246,000	\$2,809	\$143,000	\$2,172	\$123,700	\$2,381

# Effects of 2007 Revaluation

## Sample Properties

	2006 (rate=30.23)		2007 (rate=22.84)	
	Assessment	Tax Bill	Assessment	Tax Bill
18 Savoy	\$267,500	\$4,043	\$314,500	\$3,592
			18%	-11%
146 Warrington	\$155,000	\$2,343	\$228,900	\$2,614
			48%	12%
47 Vinton	\$186,500	\$2,819	\$289,700	\$3,308
			55%	17%
45 Radcliffe	\$154,200	\$2,331	\$215,800	\$2,464
			40%	6%
365 Union Ave.	\$170,000	\$2,570	\$246,000	\$2,809
			45%	9%

# Effects of 2010 Revaluation

## Sample Properties

	2009 (rate=24.21)		2010 (rate=30.38)	
	Assessment	Tax Bill	Assessment	Tax Bill
18 Savoy	\$314,500	\$3,807	\$283,200	\$4,302
			-10%	13%
146 Warrington	\$228,900	\$2,771	\$122,900	\$1,867
			-46%	-33%
47 Vinton	\$289,700	\$3,507	\$187,000	\$2,841
			-35%	-19%
45 Radcliffe	\$215,800	\$2,612	\$131,900	\$2,004
			-39%	-23%
365 Union Ave	\$246,000	\$2,978	\$143,000	\$2,172
			-42%	-27%

# Effects of 2013 Revaluation

## Sample Properties

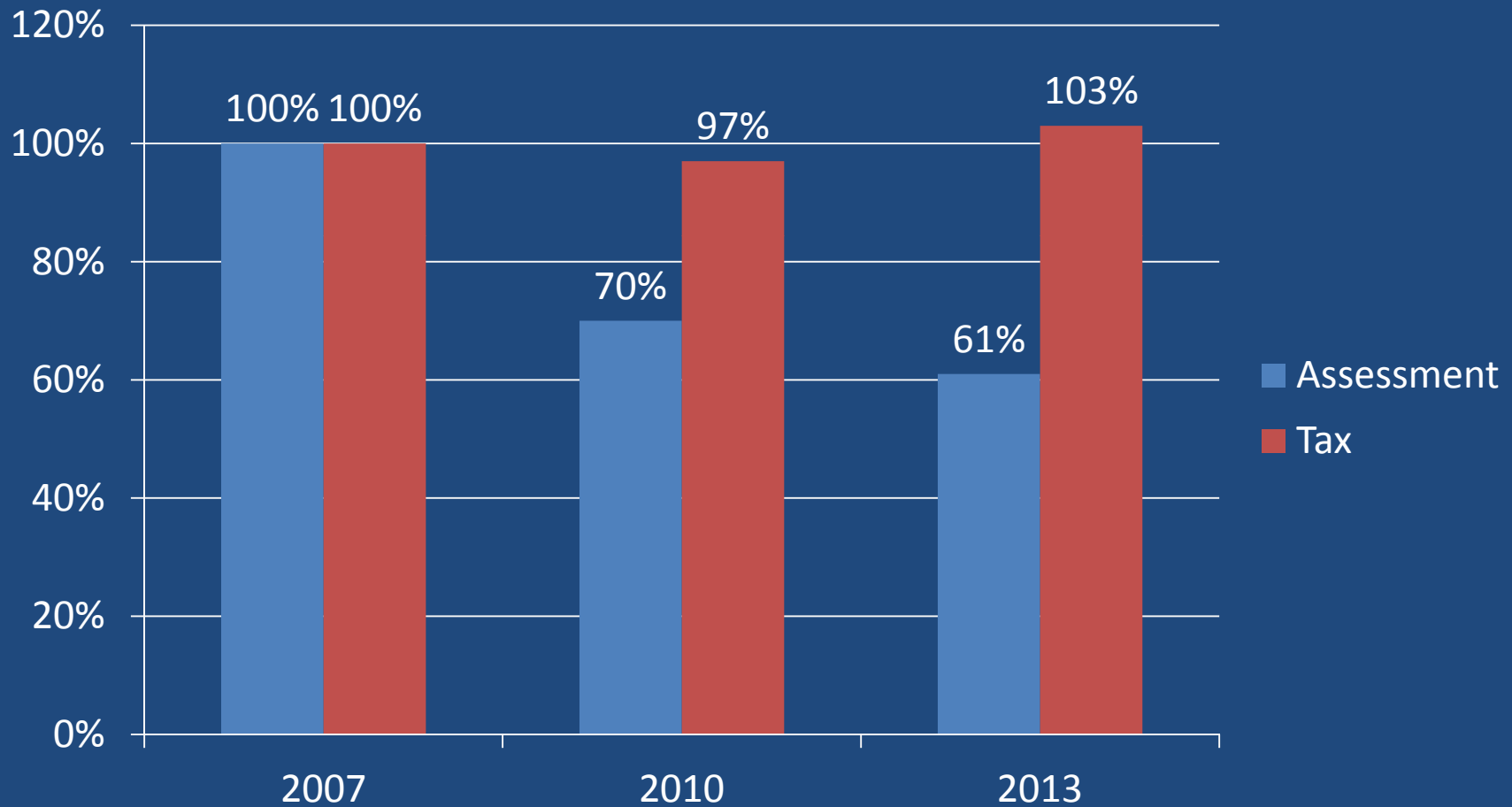
	2012 (rate=31.89)		2013 (rate=19.25 effective)	
	Assessment	Tax Bill	Assessment	Tax Bill
18 Savoy	\$283,200	\$4,516	\$279,400	\$5,378
			-1%	19%
146 Warrington	\$122,900	\$1,960	\$122,200	\$2,352
			-1%	20%
47 Vinton	\$187,000	\$2,982	\$153,900	\$2,963
			-18%	-1%
45 Radcliffe	\$131,900	\$2,103	\$129,300	\$2,489
			-2%	18%
365 Union	\$143,000	\$2,280	\$123,700	\$2,381
			-13%	4%

# 2006 vs. 2013

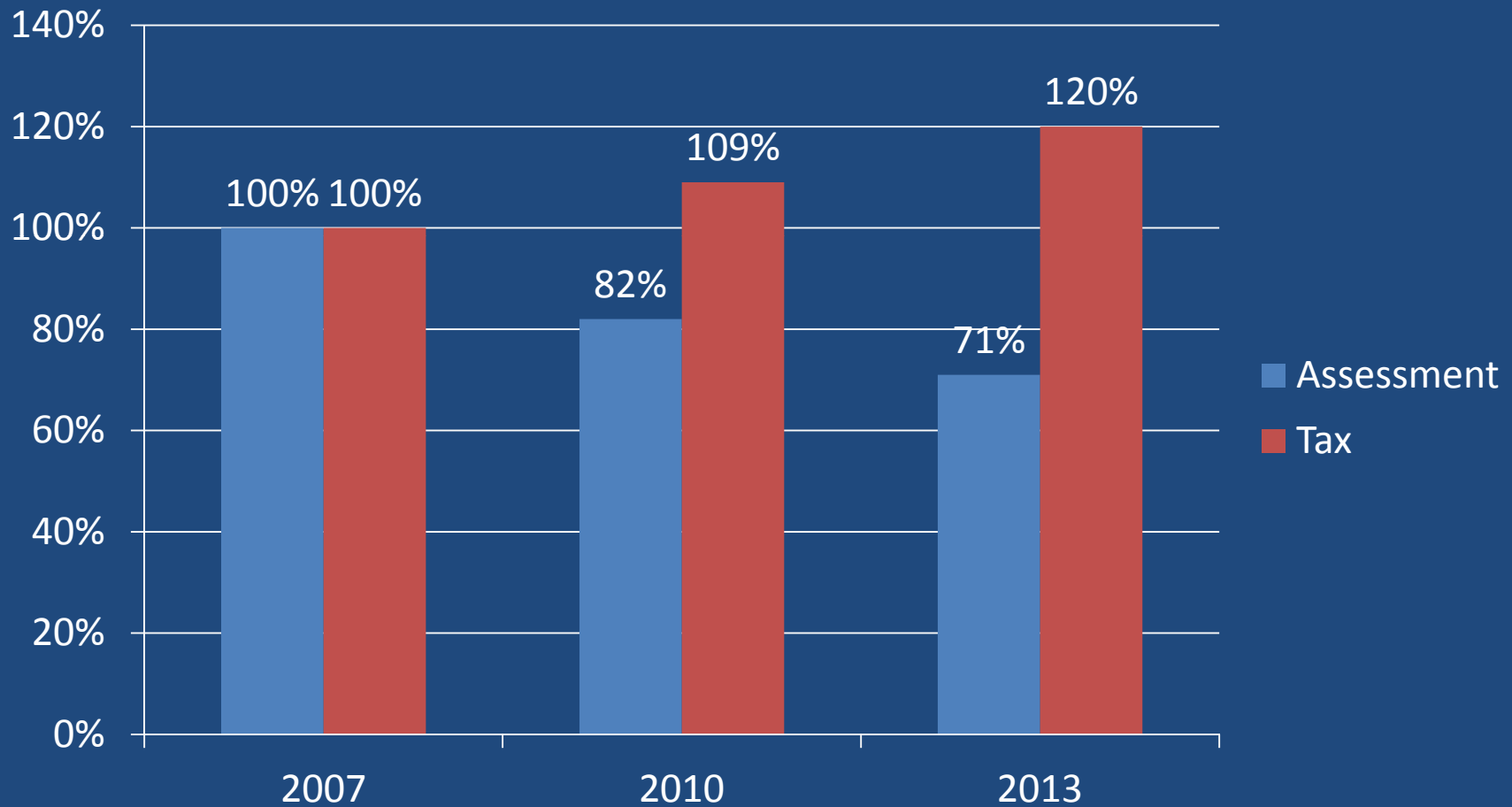
## Sample Properties

	2006 (rate=30.23)		2013 (rate=19.25 effective)	
	Assessment	Tax Bill	Assessment	Tax Bill
18 Savoy	\$267,500	\$4,043	\$279,400	\$5,378
			4%	33%
146 Warrington	\$155,000	\$2,343	\$122,200	\$2,352
			-21%	0.4%
47 Vinton	\$186,500	\$2,819	\$153,900	\$2,963
			-17%	5%
45 Radcliffe	\$154,200	\$2,331	\$129,300	\$2,489
			-16%	7%
365 Union Ave	\$170,000	\$2,570	\$123,700	\$2,381
			-27%	-7%

# Assessment vs. Tax Bill Change Citywide

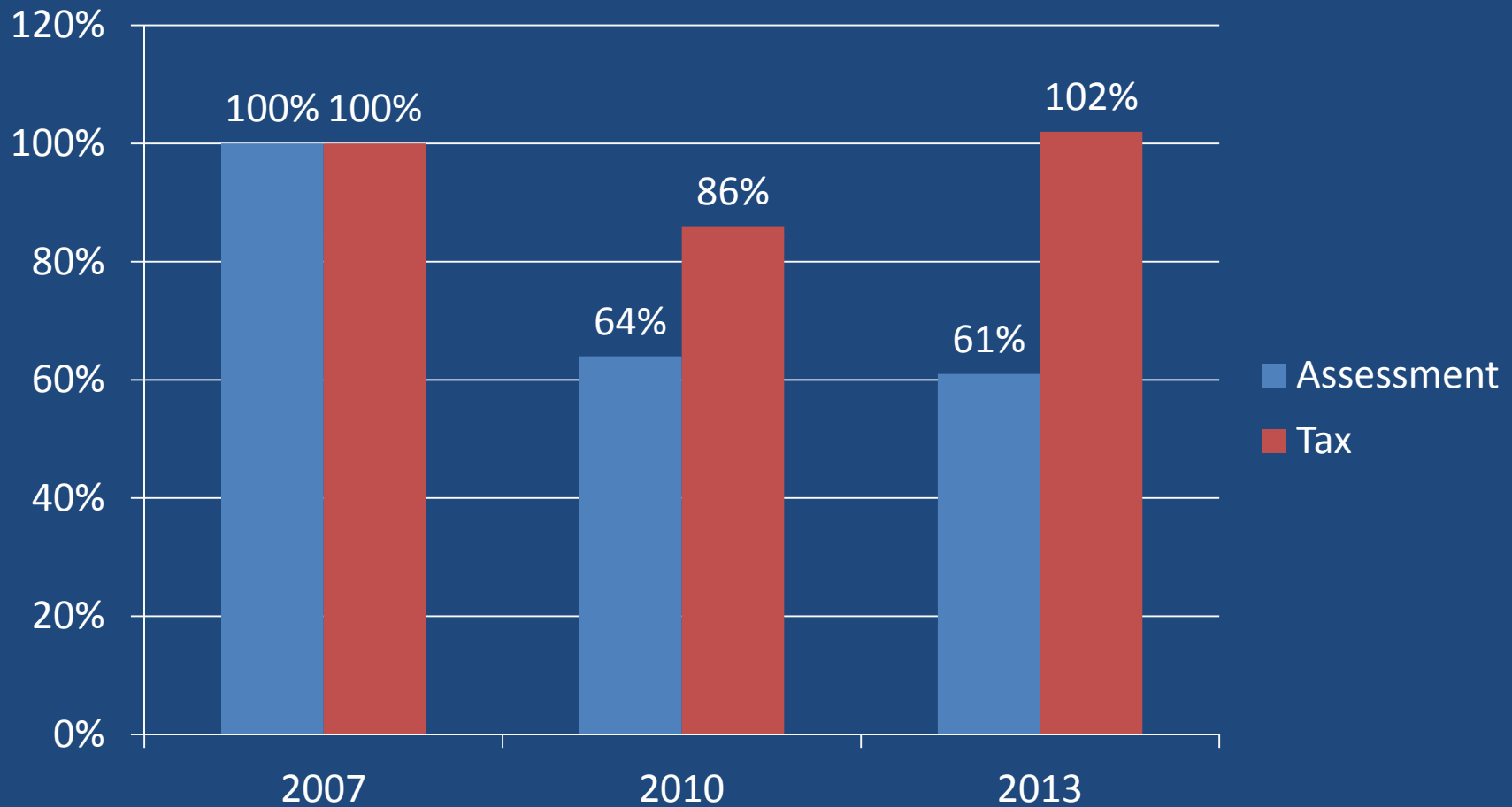


# Assessment Change vs. Tax Bill Change Fox Point





# Assessment Change vs. Tax Bill Change Elmhurst



# Assessment Change vs. Tax Bill Change Washington Park

