



Ward 43 - Alderman Smith

2021 PROPERTY TAX ANALYSIS

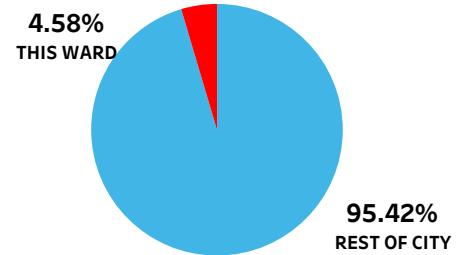
Impact of Property Tax Increase

\$128 For Median Valued Home

\$3,566,345 Total for Ward 43

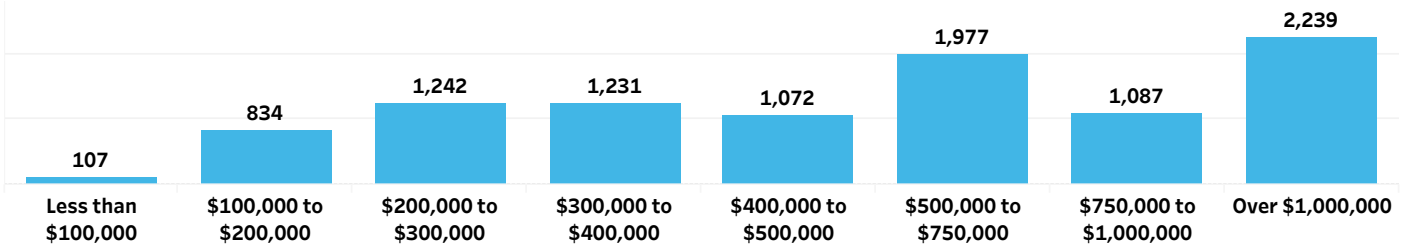
\$93.9M City Wide

Ward Share of Property Tax Increase



Median Home Value	Most Recent Tax Bill	Estimate After Increase
\$539,420	\$9,902	\$10,030

Properties Receiving the Homeowners' Exemption - Count by Property Value



Home values for this ward were determined using the most current data available from the Cook County Assessor's Office. Only residential properties receiving the homeowner exemption (HOE) were factored in this analysis, since other residential properties include rental, owned parking, and condo common elements, which are not eligible for the HOE. Your Ward has **9,789 homeowner exemptions**.

A levy increase of \$93.9 million will fund required loss of collection payments for the pension funds and includes an increase for inflation, set at the Consumer Price Index, or CPI. It also includes \$16 million which will be paid for by new developments and not impact current tax payers. This will result in a 1.3% increase over the most recent tax bill. This increase will not show up in tax bills until 2022. Certain tax payers may experience a smaller increase due to exemptions such as the Senior Freeze. Your ward has **469 recipients of the Senior Freeze**.

The Ward's Share of the Increase: Breakdown by Property Type

Residential	\$3,282,323
Commercial and Industrial	\$275,840
Vacant	\$8,182

The distribution of the \$93.9 million levy increase across the city depends on the property values and the types of property within a ward. New property is not included in this distribution since it will be paid for by new EAV.