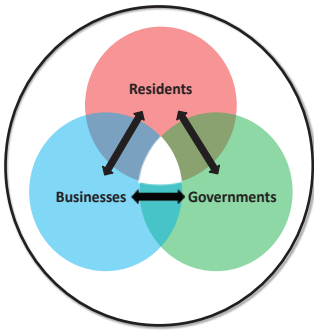
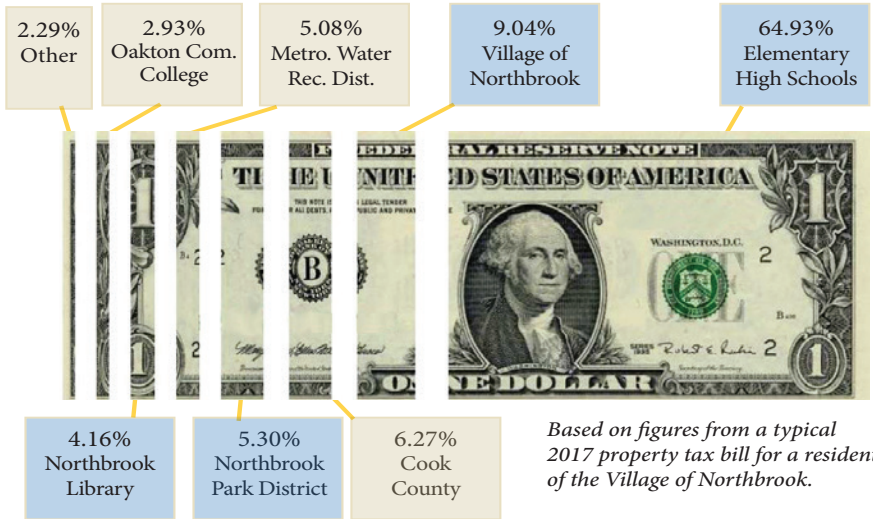


From the Northbrook Economic Development Committee

Some thoughts about the property tax bills we are receiving



Northbrook Economic Development Committee (EDC)
Sustainable Partnerships Built on Common Ground



Based on figures from a typical 2017 property tax bill for a resident of the Village of Northbrook.

The graphic on the right indicates how your property taxes are distributed. Most Northbrook residents choose to live here because they value the schools (on average, 64.93% of the taxes), the village (9.04%), the library (4.16%), the parks (5.30%), and other services paid for by property taxes. This investment in our community resources, through our property taxes, directly and positively affects the home values for all Northbrook homeowners.

Your property taxes do not go up or down based on the market value of your home or business. Tax assessments are pro-rated among all taxpayers based on each property's share of the overall property tax value in the community. This is why our individual property tax bills did not drop when we all experienced the real estate recession about ten years ago.

Unlike every other county in Illinois, each dollar of residential property is taxed at a rate that is 60% lower than a dollar of business property in Cook County. Lake County homeowners do not enjoy this subsidy which helps to keep our residential property taxes lower. On the other hand, this Cook County benefit for residents means that Northbrook faces a non-level playing field as it competes for new businesses.

Northbrook business property is taxed more than an equivalent property in Lake County which means that Northbrook businesses face higher operating costs than their Lake County competitors. Tax incentives are selectively considered to attempt to level the playing field.

In the January issue of this newsletter, we described the diversified nature of Northbrook's tax base and how the significant business contribution benefits the entire community. New business development that expands our tax base will likely **reduce** the residential share of the tax assessment. That is how economic development benefits Northbrook residents.

In future issues of this newsletter, we will focus on and highlight the excellence of our school districts, our library, and our parks, all of which depend on and benefit from our property taxes.

Coming in March: *Celebrating the excellence of Northbrook's school districts.*

Dundee Road Construction Set to Begin Next Month

Many drivers don't realize that they are actually driving over a bridge just west of the stoplight near Dundee and Shermer Road

The West Fork of the North Branch of the Chicago River runs under Dundee Road in a culvert which was originally built in 1938. The culvert has reached the end of its useful life and must be replaced.

Next month, the Illinois Department of Transportation (IDOT) will begin staging for construction to replace the existing culvert and portions of the road above the culvert.

During these infrastructure improvements, Dundee Road, between Waukegan Road and Skokie Boulevard, will be closed to through traffic. All residences and businesses along this stretch of Dundee Road will remain open and be accessible throughout the duration of the project.

The full road closure is projected to begin on Wednesday, April 10, weather permitting. For more details, please check next month's newsletter and or visit www.idot.illinois.gov

