



**FOR IMMEDIATE RELEASE**  
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**CITY OF CHICAGO SURPASSES SUBURBAN COOK COUNTY  
 IN TOTAL PROPERTY VALUE**

(Chicago) – The Civic Federation today released its annual estimate of the full market value of property in Cook County. The following table shows how the over \$490 billion in Cook County real property value for tax year 2003 is spread among the City of Chicago, northern suburbs, and southern suburbs.

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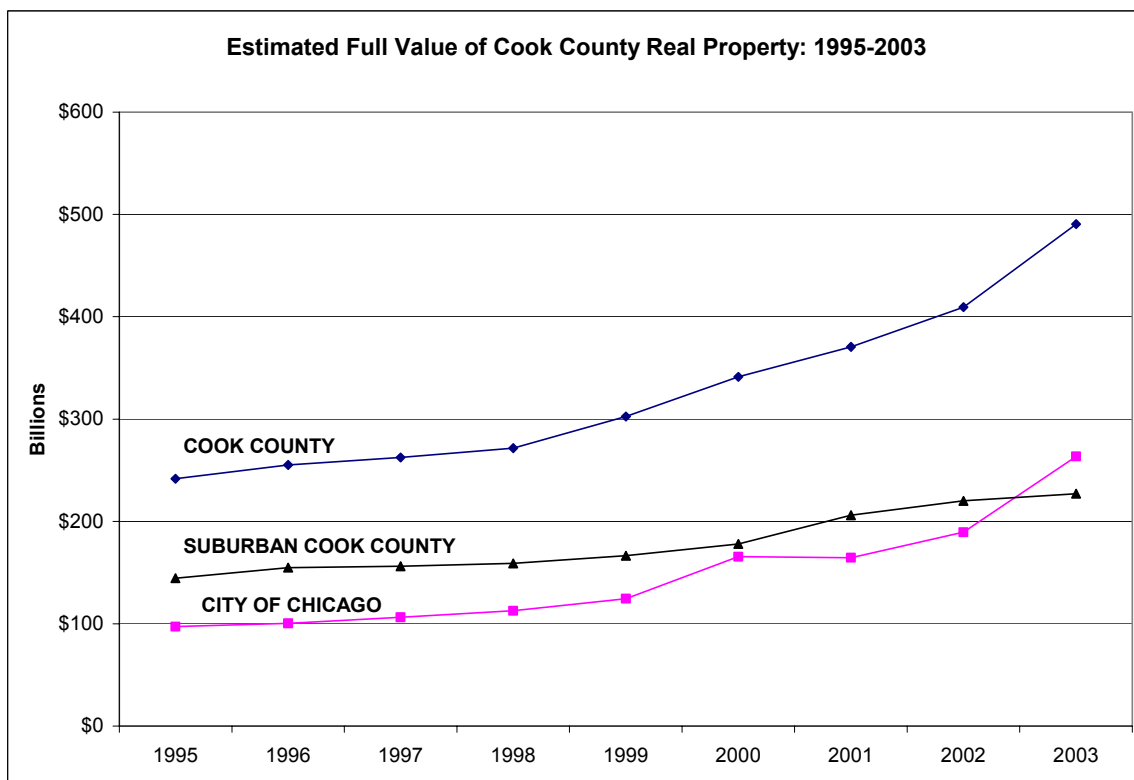
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<u>TRIAD REGION</u>	<u>EST. FULL VALUE</u>	<u>% OF TOTAL</u>
City of Chicago	\$ 263,482,257,968	53.7%
Northwest Suburbs	\$142,565,347,553	29.1%
Southwest Suburbs	\$84,516,474,885	17.2%
<b>TOTAL COOK COUNTY</b>	<b>\$490,564,080,406</b>	<b>100%</b>

The Civic Federation analysis of the Cook County estimated full value of property for tax year 2003 also reveals the following facts:

- The total estimated full value of property in Cook County grew 19.8%, or \$81 billion, between tax year 2002 and tax year 2003.
- The City of Chicago full value surpassed that of Suburban Cook County for the first time since at least 1995. The City value represents 53.7% of the total County value, whereas the two suburban regions together comprise 46.3% of the total.



*The Civic Federation is an independent, non-partisan government research organization founded in 1894. The Federation's membership includes business and professional leaders from a wide range of Chicago area corporations, professional service firms and institutions. The Civic Federation seeks to assist public policy opinion leaders in the Chicago area and to advance issues such as property tax reform, tax simplification, privatization, and joint purchasing with the objective of improving governmental efficiency and financial accountability. For more information, please visit the Federation's web site at [www.civiefed.org](http://www.civiefed.org)*

**ESTIMATED FULL VALUE:**  
**2003 COOK COUNTY PROPERTY TAXES PAYABLE IN 2004 \*\***  
**PREPARED BY THE CIVIC FEDERATION**

Sources: Cook County Assessor's Office, Illinois Department of Revenue

<b>CITY OF CHICAGO</b>			
<b>CLASS</b>	<b>FINAL ASSESSMENT</b>	<b>IDOR (1) A/S RATIO</b>	<b>FULL VALUE</b>
1 VAC	\$ 319,469,249	0.0623	\$ 5,127,917,319
2 RES	\$ 12,677,199,294	0.0706	\$ 179,563,729,377
3 APART	\$ 2,233,571,966	0.126	\$ 17,726,761,635
4 NPROF	\$ 69,898,173	0.3	\$ 232,993,910
5a COMM	\$ 9,190,251,003	0.1822	\$ 50,440,455,560
5b IND	\$ 1,113,480,408	0.1139	\$ 9,775,947,392
6a NewInd		0.16	\$ -
6b IndAbate	\$ 40,215,932	0.16	\$ 251,349,575
7 Comm Dev	\$ 6,694,479	0.16	\$ 41,840,494
8	\$ 118,574	0.16	\$ 741,088
9	\$ 51,283,459	0.16	\$ 320,521,619
<b>TOTAL</b>	<b>\$ 25,702,182,537</b>		<b>\$ 263,482,257,968</b>

<b>COOK COUNTY TOTAL</b>			
<b>CLASS</b>	<b>FINAL ASSESSMENT</b>	<b>IDOR (2) A/S RATIO</b>	<b>FULL VALUE</b>
1 VAC	\$ 668,907,151		\$ 8,623,975,772
2 RES	\$ 28,470,271,147		\$ 360,011,967,963
3 APART	\$ 3,156,864,537		\$ 23,602,813,594
4 NPROF	\$ 163,762,387		\$ 545,874,623
5a COMM	\$ 15,700,509,409		\$ 75,935,402,533
5b IND	\$ 4,026,719,636		\$ 20,184,382,715
6a NewInd	\$ 1,063,353		\$ 6,645,956
6b IndAbate	\$ 186,315,509		\$ 1,164,471,931
7 Comm Dev	\$ 7,333,991		\$ 45,837,444
8	\$ 4,478,115		\$ 27,988,219
9	\$ 66,355,145		\$ 414,719,656
<b>TOTAL</b>	<b>\$ 52,452,580,380</b>		<b>\$ 490,564,080,406</b>

<b>COOK COUNTY SUBURBS - Northwest</b>			
<b>CLASS</b>	<b>FINAL ASSESSMENT</b>	<b>IDOR (1) A/S RATIO</b>	<b>FULL VALUE</b>
1 VAC	\$ 158,999,540	0.0830	\$ 1,915,657,108
2 RES	\$ 9,201,006,544	0.082	\$ 112,207,396,878
3 APART	\$ 564,531,506	0.1398	\$ 4,038,136,667
4 NPROF	\$ 69,757,218	0.3	\$ 232,524,060
5a COMM	\$ 4,243,375,169	0.2548	\$ 16,653,748,701
5b IND	\$ 1,875,981,168	0.2662	\$ 7,047,262,089
6a NewInd	\$ 600,516	0.16	\$ 3,753,225
6b IndAbate	\$ 69,407,869	0.16	\$ 433,799,181
7 Comm Dev	\$ 224,259	0.16	\$ 1,401,619
8		0.16	\$ -
9	\$ 5,066,884	0.16	\$ 31,668,025
<b>TOTAL</b>	<b>\$ 16,188,950,673</b>		<b>\$ 142,565,347,553</b>

<b>COOK COUNTY SUBURBS - Southwest</b>			
<b>CLASS</b>	<b>FINAL ASSESSMENT</b>	<b>IDOR (1) A/S RATIO</b>	<b>FULL VALUE</b>
1 VAC	\$ 190,438,362	0.1205	\$ 1,580,401,344
2 RES	\$ 6,592,065,309	0.0966	\$ 68,240,841,708
3 APART	\$ 358,761,065	0.1952	\$ 1,837,915,292
4 NPROF	\$ 24,106,996	0.3	\$ 80,356,653
5a COMM	\$ 2,266,883,237	0.2564	\$ 8,841,198,272
5b IND	\$ 1,037,258,060	0.3086	\$ 3,361,173,234
6a NewInd	\$ 462,837	0.16	\$ 2,892,731
6b IndAbate	\$ 76,691,708	0.16	\$ 479,323,175
7 Comm Dev	\$ 415,253	0.16	\$ 2,595,331
8	\$ 4,359,541	0.16	\$ 27,247,131
9	\$ 10,004,802	0.16	\$ 62,530,013
<b>TOTAL</b>	<b>\$ 10,561,447,170</b>		<b>\$ 84,516,474,885</b>

(1) IDOR Assessment/Sales Ratios adjusted through 2002 Board of Review.

(2) IDOR Assessment/Sales Ratio from each triad used and full values totaled to arrive at County full value.

\*\* Does not include values for Railroad, Pollution Control, or that part of O'Hare Airport in DuPage County