

THIS IS THE LETTER SENT TO NORWOOD PARK TOWNSHIP HOMEOWNERS WITH SINGLE-FAMILY HOMES OR APARTMENT BUILDINGS WITH LESS THAN SIX UNITS.



**COOK COUNTY
ASSESSOR'S OFFICE**

Joseph Berrios

This letter has been sent to owners of Norwood Park Township single-family homes and apartment buildings with six units or less. In the coming weeks and months this Fall, similar letters will be sent to parts of Maine, Leyden and Jefferson Park Townships.

September 2016

The Cook County Assessor's Office is reducing the 2016 Assessed Values of all non-condominium homes (single-family and apartment buildings with six units or less) in Norwood Park Township due to increased jet noise at O'Hare International Airport (ORD). The Assessor's Office has determined that current market values of the homes have been adversely affected by the noise caused by newly constructed runways and reconfigured flight paths at O'Hare.

The reduction comes after the Assessor's Office independently studied the effect of jet noise on home values for more than two years. With technical assistance, the Assessor's Valuation Department identified the areas where home sales showed residential property values were hurt by the environmental noise by compiling and studying multiple sources of objective data:

- Some 25 academic, appraisal, professional and scientific studies of aircraft noise impact on residential communities throughout North American since 1990
- The most recent Environmental Impact Study of O'Hare
- Sales within five separately identified zones
- Documented noise complaints
- LDN noise contours overlaid with assessment, township and neighborhood maps
- Recent O'Hare runway re-configuration
- Relevant real estate market behavior and activity

The intensive research enabled the Assessor's Office to fairly and accurately delineate zones, neighborhoods, and other geographic areas impacted by aircraft noise and rank those areas by severity. As a result, the Assessor's Office has refined its Computer-Assisted Mass Appraisal (CAMA) regression equation for non-condominium residences (single-family and apartment buildings with six units or less) to adjust downward the home market values which the objective data supported.

The Assessor already has reduced 2016 Assessed Values of the homes which the data showed to be affected. The reduction will stay in effect for the next three years until Norwood Park is again scheduled by law to be reassessed in 2019.

Any change in the actual amount of real estate taxes due and payable that might result from this reduction in assessment will show on the 2016 Second Installment Property Tax Bill mailed in mid-2017. Taxpayers do not need to take any action to receive the airport noise assessment reduction.

The Assessor's Office has taken this action and provided this notice in accordance with the Illinois Property Tax Code. Thank you.