

*PROPERTY TAX  
EXEMPTIONS  
FOR HOMEOWNERS*



Prepared by  
Bloomingdale Township Assessor's Office

John T. Dabrowski, Assessor

# GENERAL HOMESTEAD EXEMPTION

(35 ILCS 200/15-175)

## **TO QUALIFY:**

- a) Property must be a residential single-family home, townhome, or condominium.
- b) Must be owner occupant of a residential property during the eligibility year **or** lease a residential property to a tenant during the eligibility year where the lease mandates that the tenant is responsible for paying the real estate taxes

## **DOCUMENTS:**

In Bloomingdale Township, we do not require a formal application from the property owner. However, if the property is tenant-occupied, owner must submit a copy of the lease to our office

## **PROCEDURE:**

Existing residential properties automatically receive the exemption. Newly constructed properties receive a pro-rated exemption as soon as the new residential property is completed and occupied.

## **EFFECT:**

The General Exemption provides an annual exemption off the total assessed valuation as follows:

\$5,000 for 2007

\$5,500 for 2008

\$6,000 for 2009 and thereafter

This translates into an approximate potential tax savings of **\$250.00** to **\$760.00** depending upon the local tax rates where the property is located.

## **QUESTIONS:**

Call our Taxpayer Service Division at **630-529-6927** and we will be glad to answer any questions you may have.

John T. Dabrowski  
Assessor

# HOMESTEAD IMPROVEMENT EXEMPTION

(35 ILCS 200/15-180)

- TO QUALIFY:**
- a) Must be owner-occupant of a residential single family home, townhome or condominium on January 1 of the eligibility year
  - b) Must complete construction of an improvement to the home that actually causes an increase in the assessed valuation of the property
- DOCUMENTS:** None required from property owner. Municipality or County will forward copy of building permit to Assessor's office
- PROCEDURE:** As soon as the improvement is completed, our office will send out a field team for inspection and if the improvement causes an increase in the assessed valuation, we will first calculate the assessment increase and then automatically process the Homestead Improvement Exemption. No action is required by the property owner other than obtaining a building permit from the local municipality or county.
- EFFECT:** The Homestead Improvement Exemption provides an annual exemption of up to \$25,000 off the total assessment but is limited to four years only. This translates into an approximate potential tax savings of up to \$2,000 each year for a period of 4 years. The exact amount varies based on local tax rates and the amount of the exemption.
- QUESTIONS:** Call our Taxpayer Service Division at **630-529-6927** and we will be glad to answer any questions you may have.