

**Evanston Row
900 Clark Street
Evanston, IL**

Fiscal Impact Study

January 21, 2025

**Prepared for
Continuum Development**

**By
Johnson Research Group, Inc.**

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1 Executive Summary

Introduction

Continuum Development (“Developer”) engaged Johnson Research Group, Inc. (“JRG”) to prepare an estimate of the fiscal impacts for a proposed mixed-use development, featuring 358 rental apartment units and 2,934 square feet of commercial space, at 900 Clark Street in the City of Evanston, Illinois (“City”). This study addresses the fiscal impacts to Evanston-Skokie Consolidated Community School District 65 (“CCSD 65”) and Evanston Township High School District 202 (“HSD 202”).

The Project

The Developer’s proposed mixed-use development at 900 Clark Street would include 286 market-rate and 72 affordable rental apartments and 2,934 square feet of commercial space (“Project”). The bedroom mix and rent levels are summarized below.

900 Clark Street: Unit Mix and Rent Levels

Unit Type	Average Size (Sq. Ft.)	Market Rate Units	Affordable Units	Total Units	Market Monthly Rent (\$)	Affordable Monthly Rent (\$)
Studio / Convertible	491	116	52	168	2,423	1,177
1 BR / 1BR + Den	775	133	15	148	3,161	1,261
2 BR	1,148	31	4	35	4,495	1,513
3 BR	1,412	5	1	6	6,237	1,749
4 BR	2,108	1	0	1	8,995	N/A
Total		286	72	358		

Sources: Continuum Development, JRG.

Net Fiscal Impact

Key impacts of the Project for the school districts after stabilization are as follows:

Evanston-Skokie School District 65

- The annual net fiscal impact for CCSD 65 will be positive \$925,543.
- The Project’s 358 households could generate as many as six (6) school age children in grades K-8. The schools associated with the Project site have capacity to absorb these additional students.
- The Project will generate \$1,086,157 in annual property tax revenue for CCSD 65.

Evanston Township High School District 202

- The annual net fiscal impact for HSD 202 is estimated to be positive \$634,851.
- The Project’s 358 households are expected to generate approximately two (2) students in grades 9-12. The school associated with the Project site has capacity to absorb these additional students.
- The Project will generate a \$690,537 in property tax revenue for HSD 202.

2 Introduction

Continuum Development (“Developer”) engaged Johnson Research Group, Inc. (“JRG”) to prepare an estimate of the fiscal impacts for a proposed mixed-use development, featuring 358 rental apartment units and 2,934 square feet of commercial space, at 900 Clark Street in the City of Evanston, Illinois (“City”). This study addresses the net fiscal impacts to Evanston-Skokie Consolidated Community School District 65 (“CCSD 65”) and Evanston Township High School District 202 (“HSD 202”).

2.1 The Project

The Developer’s proposed mixed-use development at 900 Clark Street will include 298 market-rate and 72 affordable rental apartment units, and 2,934 square feet of commercial space (“Project”). The bedroom mix and rent levels are summarized in Table 1 below.

Table 1. 900 Clark Street - Unit Mix and Sale Prices

Unit Type	Average Size (Sq. Ft.)	Market Rate Units	Affordable Units	Total Units	Market Monthly Rent (\$)	Affordable Monthly Rent (\$)
Studio / Convertible	491	116	52	168	2,423	1,177
1 BR / 1BR + Den	775	133	15	148	3,161	1,261
2 BR	1,148	31	4	35	4,495	1,513
3 BR	1,412	5	1	6	6,237	1,749
4 BR	2,108	1	0	1	8,995	N/A
Total		286	72	358		

Sources: Continuum Development, JRG.

Consistent with other fiscal impact studies, findings are presented in today’s dollars (2025), rather than dollars inflated to a future point in time when the Project is expected to be fully stabilized. Therefore, every year after the first year is assumed to have the same impact as this first stabilized year.

3 Student Population Estimates

3.1 Methodology

This section presents estimates of school-age children residing at the Project who might attend school in CCSD 65 and HSD 202 based on a widely used set of residential multipliers published by the Illinois School Consulting Service/Associated Municipal Consultants, Inc. The multipliers for school-age children are grouped by grade levels that allow for aggregation by school type. For purposes of this study, estimates are aggregated by grade for elementary school (grades K-5), junior high (grades 6-8) and high school (grades 9-12).

3.2 Public School Student Population Estimates

Table 2 below includes estimates of residents per unit, including adults and children by age (and grade) for each unit based on the number of bedrooms.

Table 2. Estimated Population Per Individual Dwelling Unit

Bedrooms	Pre-School (0-4 yrs.)	Grades K-5 (5-10 yrs.)	Grades 6-8 (11-13 yrs.)	Grades 9-12 (14-17 yrs.)	Adults (18+ yrs.)	Total
Studio / Convert.	0.000	0.000	0.000	0.000	1.294	1.294
1	0.000	0.002	0.001	0.001	1.754	1.758
2	0.047	0.086	0.042	0.046	1.693	1.914
3 / 4	0.052	0.234	0.123	0.118	2.526	3.053

Source: Illinois School Consulting Service/Associated Municipal Consultants, Inc.

Using the per unit multipliers above, Table 3 presents the total estimated population, including adults and school-age children for the whole Project, based on the total number of units and number of bedrooms.

Table 3. Project Estimated Population by Number of Bedrooms

Bedrooms	Units	Pre-School (0-4 yrs.)	Grades K-5 (5-10 yrs.)	Grades 6-8 (11-13 yrs.)	Grades K-8 (5-13 yrs.)	Grades 9-12 (14-17 yrs.)	Adults (18+ yrs.)	Total
Studio / Convert.	168	0.0	0.0	0.0	0.0	0.0	217.4	217.4
1	148	0.0	0.3	0.1	0.4	0.1	259.6	260.2
2	35	1.6	3.0	1.5	4.5	1.6	59.3	67.0
3 / 4	7	0.4	1.6	0.9	2.5	0.8	17.7	21.4
Total	358	2.0	4.9	2.5	7.4	2.6	553.9	565.9

Sources: Illinois School Consulting Service/Associated Municipal Consultants, Inc., JRG.

As Table 3 shows, the Project could generate eight (8) school children in grades K-8 and three (3) school children in grades 9-12; however, not all children from the Project would be expected to enroll in public school. Data from the American Community Survey (“ACS”) 2023 one-year estimates show that 79.2% of elementary school-age children (grades K-8) living in the attendance boundaries of CCSD 65 attend public school and 85.9% of high-school age children (grades 9-12) living in the attendance boundaries of HSD 225 attend public school. Applying these proportions to the eight (8) students generated by the Project results in six (6) students enrolled in CCSD 65 and two (2) students enrolled in HSD 202 (see Table 4).

Table 4. Total Expenditures Per Pupil (“TEPP”) by School District from New Students

Grade Level	Project School-Age Children	Public School Enrollment (%)	Project Public School Students
Elementary (K-5)	5	79.2	4
Middle (6-8)	3	79.2	2
High School (9-12)	3	85.9	2
Total	11		8

Sources: U.S. Census Bureau: American Community Survey (2023, 1-Year Estimates), JRG.

4 Public School District Expenditures and School Capacity

4.1 Total Expenditures Per Pupil

Additional school district expenditures due to student generation from the Project are estimated to be \$160,614 for CCSD 65 and \$55,686 HSD 202. However, property tax revenue from residential properties supports 63.8% of CCSD 65 annual operating costs and 67.9% of HSD 202 annual operating costs (see Table 5). As a result, property taxes generated by the Project are expected to cover \$102,523 of operating costs for CCSD 65 and \$37,006 of operating costs for HSD 202. These proportions are derived from an analysis of the various funding sources for each school district (see Table 6) and the proportion of property taxes that are paid by residential properties compared to other types of property like commercial and industrial (see Table 7).

Table 5. Operating Expenditures from New Students by School District

School District	New Students	OEPP (\$)	Total Expenditures (\$)	Property Tax / All Funding Sources (%)	Residential Share of Prop. Tax (%)	Residential Effective Share (%)	Project Share (\$)
CCSD 65	6	26,769	160,614	78.8	81.0	63.8	102,523
HSD 202	2	27,843	55,686	83.8	81.0	67.9	37,806
Total	8		216,300				140,329

Sources: Illinois State Board of Education, Cook County Clerk, JRG.

The estimates of additional expenses from enrollment of public-school students living at the Project for CCSD 65 and HSD 202 are based on each district’s operating expenditures per pupil (“OEPP”) reported to, and published by, the Illinois State Board of Education (“ISBE”). Estimates for the Project are based on FY 2023-24 OEPP for each district, which are the most recent figures available. The figures have been adjusted for FY2024-25 budgetary increases for each district to align with the property tax estimates in this study. FY 2023-24 OEPP for CCSD 65 was \$25,864, which equates to \$26,769 after adjusting for FY2024-25 budgetary increases (+3.5%). FY 2023-24 OEPP for HSD 202 was \$26,568 and is \$27,843 after accounting for increases (+4.8%) in the FY2024-25 budget.

Local property taxes account for 78.8% of revenue sources CCSD 65 and 83.8% of revenue for HSD 202 (see Table 6). The remainder comes from other local sources as well as state and federal grants.

Table 6. School District Revenue by Source (FY22-23)

Funding Source	CCSD 65 (\$)	CCSD 65 (%)	HSD 202 (\$)	HSD 202 (%)
Local Property Taxes	130,846,598	78.8	86,826,759	83.8
Other Local Funding	6,174,054	3.7	5,455,541	5.3
Evidence Based Funding	7,902,261	4.8	2,962,571	2.9
Other State Funding	4,907,081	3.0	1,488,572	1.4
Federal Funding	16,271,240	9.8	6,895,617	6.7
Total	166,101,234	100.0	103,629,060	100.0

Sources: Illinois State Board of Education, JRG.

The residential share of equalized assessed value (“EAV”) available to each school district is 81.1%, which also equates to residential properties share of each districts’ tax extension (see Table 7).

Table 7. School District Equalized Assessed Value by Valuation Type (Tax Year 2023)

Valuation Type	EAV in CCSD 65 (\$)	EAV in CCSD 65 (%)	EAV in HSD 202 (\$)	EAV in HSD 202 (%)
Residential	3,415,762,145	81.0	3,415,762,145	81.0
Farm	14,467	0.0	14,467	0.0
Commercial	759,993,078	18.0	759,993,078	18.0
Industrial	37,131,329	0.9	37,131,329	0.9
Railroad	2,505,866	0.1	2,505,866	0.1
Total	4,215,406,885	100.0	4,215,406,885	100.0

Sources: Cook County Clerk, JRG.

4.2 School Capacity

One measure of school capacity is the ratio of students to teachers or average class size. Table 8 lists the schools and grade levels with attendance boundaries that include the Project Site as well as the average class size for each school starting with 2023-24, going back to 2016-17. Based on current attendance boundaries, students from the Project in grades K- 5 would attend Dewey Elementary, students in grades 6-8 would attend Nichols Middle School and students in grades 9-12 would attend Evanston Township High School.

Table 8. Average Class Size by School Year and School

School	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17
Dewey (K-5).	19.5	18.7	16.1	9.8	17.7	21.2	21.0	21.8
Nichols (6-8)	21.4	20.9	19.9	20.1	20.7	24.4	22.0	21.4
Evanston HS (9-12)	13.3	13.5	14.2	14.5	16.6	14.9	19.0	18.7

Sources: Illinois State Board of Education, JRG

Table 9 compares average class size for the 2023-24 school year to an estimate of what it would be after absorbing students from the Project enrolling in public school. As Table 9 shows, the Project will have a negligible impact on class size in elementary, middle school and high school.

Table 9. Average Class Size and Capacity by School

School (Grades)	2023-2024 Enrollment	Average Class Size	Project Enrollment	New Average Class Size	Change	Change (%)
Dewey (K-5).	329	19.5	4	19.7	0.2	1.2
Nichols (6-8)	623	21.4	2	21.5	0.1	0.6
Evanston HS (9-12)	3,499	13.3	2	13.3	0.0	0.1

Sources: Illinois State Board of Education, JRG

As Table 8 shows, 2023-24 average class sizes are below pre-pandemic COVID-19 levels at all three schools. For its part, CCSD 65 projects district-wide enrollment will decline over the next decade. As part of its analysis, it has prepared a multi-year projection of enrollment for each school in the district. The projections for Dewey and Nichols are shown in Table 10. CCSD 65

projects that enrollment at Dewey Elementary will eventually decline to 325 by 2028-29, slightly below 2023-24 enrollment of 329. As for Nichols, enrollment is projected to grow, peaking at 651 in 2027-28 but then decline to 645 for 2028-2029.

Table 10. CCSD 65 Projected Enrollment by School, Grade, and School Year

School Grade	2024-25	2025-26	2026-27	2027-28	2028-29	Average
CCSD 65 – Dewey Elementary School						
K	55	53	53	54	53	54
1	57	55	53	53	54	54
2	55	57	55	53	53	55
3	59	55	57	55	53	55
4	56	59	55	57	55	56
5	47	56	59	55	57	55
Subtotal	329	335	332	327	325	
CCSD 65 – Nichols Middle School						
6	201	223	215	213	217	214
7	210	201	223	215	213	213
8	212	210	201	223	215	212
Subtotal	623	634	639	651	645	

Sources: CCSD 65: Sarita Smith, Director of Student Assignments, 11/13/2023 [Memorandum to Board of Education Re: Annual Students Assignment Process; 5-Year Enrollment Projections \(2023-24 to 2028-29\)](#)

Although HSD 202 does not publish data like CCSD 65 in Table 10 above, its Annual Comprehensive Audit for FY 2022-23 indicates the school has capacity for 5,500 students although enrollment was 3,593, resulting in a capacity utilization rate of 65.3%.

5 Property Tax Estimates

5.1 Methodology

Annual property tax estimates for the Project are based on the assumptions described below. The Developer provided information about the Project components, quantities, rents, construction timeline, and absorption. JRG gathered all other relevant information from the following sources: Cook County Assessor, Cook County Clerk, Cook County Treasurer and CoStar. Appendix A provides a detailed explanation of how property taxes are calculated in Cook County.

5.2 Current Equalized Assessed Value and Property Taxes

The Project Site, as proposed, will occupy a fraction of two existing PINS (approximately 14%), requiring a PIN split as part of the Development process. The larger PINs currently generate \$1,768,415 in total property taxes, with the prorated share attributable to the Project Site being \$254,651. Of that amount, \$103,816 (40.8%) is generated by the CCSD 65 tax extension and \$67,595 (25.9%) is generated by the HSD 202 tax extension on the Site.

The PINs within which the Project site lies are listed in Table 11 and includes the most recent (tax year 2024) certified assessed values (“AV”) for both the land and improvements, as well as the equalized assessed value (“EAV”) and aggregate property tax extension for all taxing agencies for each PIN. JRG has not calculated the post-Project EAV for the remaining PIN following subdivision.

Table 11. Current Assessed Value, Equalized Assessed Value, and Property Tax by PIN (Tax Year 2024)

PIN	Land AV (\$)	Improved AV (\$)	Current EAV (\$)	Total Property Taxes (\$)
11-18-125-014-0000	1,145,900	6,049,564	21,703,678	1,768,416
11-18-125-016-0000	12,000	0	36,196	2,949
Totals	1,157,900	6,049,564	21,739,874	1,771,365

Sources: Continuum Development, Cook County Clerk, City of Evanston, JRG.

5.3 Comparable Properties

JRG reviewed a market study and other documentation provided by the Client to generate a list of seven comparable Evanston multi-family properties to establish the rate of assessment being placed upon properties by the Cook County Assessor for tax purposes (see Table 12). Among the properties, five were completed since 2010. Building heights range from five to 24 stories. Unit counts range between 112 and 355 units, totaling approximately 1,548 across all seven buildings. As proposed, the Project would be 27 stories with 358 units.

The seven comparable properties have an average equalized assessed value (“EAV”) per unit of \$67,500, resulting in an average taxes of \$5,500 per unit across all 1,548 existing units (see Table 12). The seven comparable properties also utilize a substantial land area, averaging 1.2 acres but as high as 2.0 acres for both the AMLI and the Reserve.

Table 12. Comparison of Evanston Multi-Family Properties

Properties	Unit Count	Year Built	Stories	Address	Class	Total EAV	Total Taxes	EAV/ Unit	Taxes/ Unit	Acres	Total Taxes per Acre
E2	355	2015	16	1890 Maple Ave	3-91	27,928,269	2,275,595	78,671	6,410	1.5	1,483,529
Albion Evanston	268	2019	15	1500 Sherman Ave	3-91	19,403,982	1,581,036	72,403	5,899	0.9	1,763,725
The Park Evanston	283	1997	24	1630 Chicago Ave	3-97	19,546,767	1,592,671	69,070	5,628	1.0	1,633,354
Reserve IL	193	2003	4	1930 Ridge Ave	3-91	11,896,878	969,358	61,642	5,023	2.0	485,576
The Main	112	2016	9	847 Chicago Ave	3-97	7,541,576	614,488	67,336	5,486	0.7	881,366
Tapestry Station	120	2024	5	740 Main St	3-91	4,508,518	367,354	37,571	3,061	0.6	570,866
AMLI Evanston	217	2012	5	737 Chicago Ave	3-97	13,616,972	1,109,511	62,751	5,113	2.0	553,561
Average	221	2012	11			14,920,423	1,215,716	67,500	5,500	1.2	972,900
Project	358	2027	27	900 Clark St		32,695,860	2,664,059	91,329	7,442	0.3	8,566,606

Source: JRG, Cook County Assessor, Continuum Development LLC

At completion and stabilization in 2028, the Developer anticipates an average EAV per unit of 91,000 and average property taxes per unit of approximately \$7,440.

Instead of providing onsite parking for residents, the Developer proposes to lease spots in a City-owned parking garage across the street for Project residents. As a result of providing offsite parking, this concept requires 0.3 acres of land resulting in a per acre value of approximately \$8.5M, which far exceeds the average value of the comparable Evanston properties (\$972,000). The Project also highlights the substantial property value that Evanston could capture by supporting similar projects that use under-utilized public parking assets in the downtown.

5.4 Project Valuation

Following stabilization, the EAV of the Project site will be approximately \$32.7 million, compared to \$3.1 million before Project construction begins (see Table 13). Total annual base property taxes from the completed Project are estimated to be \$2,664,059 compared to \$254,651 in tax year 2023. This represents a ten-fold increase in the amount of property taxes generated when compared to its present use.

Table 13. Project Valuation Assumptions and Estimates

Assumption	Value
Net Operating Income (\$)	9,603,996
Cap Rate & Tax Load (%)	8.86
Fair Market Value (\$)	108,397,242
Level of Assessment (%)	10
Assessed Value (\$)	10,839,724
Equalization Factor	3.0163
Equalized Assessed Value (\$)	32,695,860
Tax Rate (%)	8.148
Estimated Property Taxes (\$)	2,664,059
Estimated Property Taxes / Unit (\$)	7,442

Source: Continuum Development LLC, JRG

5.5 Affordable Housing Assessment Reduction

As part of the Project, the Developer will be including 72 units of affordable housing. This will allow the Development to qualify for the Tier 3 property tax reduction plan as prescribed by 35 ILCS 200/15-178, signed into law in 2021. The terms of this program require that at least 20% of the units be affordable to households earning 60% or less than the area median income (“AMI”). By complying with this legislation, the Project will receive the following reductions in assessed value and property taxes:

- Year 1-3: Reduction equal to 100% of the difference between pre-occupation valuation and post-construction assessed values.
- Year 4-6: 80% reduction
- Year 7-9: 60% reduction

- Year 10-12: 40% reduction
- Year 13-30: 20% reduction

5.6 Estimated Property Taxes for School District 65 and High School District 202

Using the 2023 tax rates of 3.322% for CCSD 65 and 2.112% for HSD 202, the Project is estimated to generate annual property taxes of \$1,086,157 for CCSD 65 and \$690,537 for HSD 202 following full stabilization. As shown in Table 14, these amounts, when compared to 2023 levels, mark a net increase in property tax revenue of \$261,691 for CCSD 65 and \$162,060 for HSD 202. Table 14 also shows the current and potential property taxes for all other taxing agencies.

Table 14. Comparison of 2023 Property Taxes and Estimated Property Taxes from Project Components by Taxing Agency

Taxing Agency	2023 Rate (%)	Proportion (%)	2023 Taxes (\$)	Total Project Taxes (\$)	Delta (\$)
Evanston-Skokie School District 65	3.322	40.8	103,823	1,086,157	982,334
Evanston Township High School District 202	2.112	25.9	66,007	690,537	624,530
Oakton Community College District Skokie Des Plaines	0.227	2.8	7,094	74,220	67,125
City of Evanston	1.269	15.6	39,660	414,911	375,250
Evanston Library Fund	0.221	2.7	6,907	72,258	65,351
Evanston Special Service Area 9	0.122	1.5	3,813	39,889	36,076
Evanston General Assistance	0.029	0.4	906	9,482	8,575
Cook County	0.170	2.1	5,313	55,583	50,270
Cook County Forest Preserve	0.075	0.9	2,344	24,522	22,178
Cook County Public Safety	0.139	1.7	4,344	45,447	41,103
Cook County Consolidated Elections	0.032	0.4	1,000	10,463	9,463
Cook County Health Facilities	0.077	0.9	2,406	25,176	22,769
Water Reclamation District of Chicago	0.345	4.2	10,782	112,801	102,018
North Shore Mosquito Abatement District	0.008	0.1	250	2,616	2,366
Total	8.148	100.0	254,651	2,664,059	2,409,408

Sources: Cook County, JRG

6 Parking Fee Revenue

The City operates a parking garage at 1800 Maple Street, on the northeast corner of Maple and Clark, across the street from the Project Site. The Developer intends to negotiate a lease agreement with the City to reserve up to 79 parking spaces for Project residents instead of providing parking onsite at the Project. The garage has 1,400 spaces and typically has between 1,100 to 1,200 parking spots available during the week. The City currently charges \$115 for a monthly parking pass. The Maple Street garage is one of three parking garages operated by the

City, in addition to several surface parking lots and metered street parking spaces throughout Evanston.

Based on the assumptions above, the Project could generate as much as \$109,020 annually in parking revenue for the City based on a monthly parking rate \$115 for 79 spaces. This does not include potential revenue from Project residents renting additional parking spaces or any parking fees that guests might generate while visiting Project residents.

7 Net Fiscal Impact on School District 65 and High School District 202

This section presents a brief recap of the revenues and operating expenses resulting from student generation by the Project and finishes with a comparison of the figures to produce the net fiscal impact for each school district.

7.1 School District Revenues

As noted earlier the Project is estimated to generate property taxes of \$1,086,157 for CCSD 65 and \$690,537 for HSD 202. These figures are used to estimate the Net Fiscal Impact to CCSD 65 and HSD 202 in Table 15 below.

7.2 School District Expenditures

The Project is estimated to generate six (6) students and additional operating expenses of \$160,614 for CCSD 65, and two (2) students and \$55,686 of additional operating expenses for HSD 202. Although property taxes from residential property owners fund 63.8% of CCSD 65 operating expenses and 67.9% of HSD 202 of operating expense, the full operating expense estimates are used to calculate the net fiscal impact.

7.3 School District Net Fiscal Impact

Table 15 shows that annual net impact for CCSD 65 will be a positive \$925,543 and a positive \$634,851 for HSD 202.

Table 15. Project’s Net Fiscal Impact on CCSD 65 and HSD 202

Project Impacts	CCSD 65 (\$)	HSD 202 (\$)
Property Tax Revenue	1,086,157	690,537
Operating Expenses	(160,614)	(55,686)
Net Fiscal Impact	925,543	634,851

Source: JRG

Appendices

A. Methodology for Estimating Property Tax Revenues

Appendix A

Methodology for Estimating Property Tax Revenues

Annual property tax estimates for the Project are based on the assumptions described below. The Developer provided information about the Project components, quantities, residential rent levels, construction timing and leasing absorption. JRG gathered all other relevant information from the following sources: Cook County Assessor, Cook County Treasurer, Cook County Clerk, and CoStar.

Property Tax Calculation. The formula for calculation of property taxes is shown in Figure 1 below.

Figure B-1. Property Tax Calculation

$$\text{Property Tax} = \text{Assessor's Fair Market Value} \times \text{Assessment Rate} \times \text{Equalization Factor} \times \text{Tax Rate}$$

Assessor's Fair Market Value (FMV). The Project's FMV was estimated using the sales approach for residential components of the Project. An Assessor Discount Factor of 12% is then applied to the estimated market value to estimate the Assessor's Fair Market Value (e.g. estimated market value x 88% = Assessor's Fair Market Value).

Assessment Level. The residential units are assessed at 10% of FMV.

State Equalization Factor. The most recent (2023) State Equalization Factor for Cook County is 3.0163.

Tax Rates. For purposes of these estimates, the most recent tax rates (2023) for CCSD 65 and HSD 202 and other taxing districts extensions utilized. The property tax rates for tax assessment year 2023, payable in 2024 are shown in the following table.

Table A-1. Tax Year 2023 Tax Rates by Taxing Agency

Taxing Agency	2023 Rate (%)
Evanston-Skokie School District 65	3.322
Evanston Township High School District 202	2.112
Oakton Community College District Skokie Des Plaines	0.227
City of Evanston	1.269
Evanston Library Fund	0.221
Evanston Special Service Area 9	0.122
Evanston General Assistance	0.029
Cook County	0.170
Cook County Forest Preserve	0.075
Cook County Public Safety	0.139
Cook County Consolidated Elections	0.032
Cook County Health Facilities	0.077
Water Reclamation District of Chicago	0.345
North Shore Mosquito Abatement District	0.008
Total	8.148

Source: Cook County Clerk

Fully Assessed Taxes. Based on these assumptions, the Project will have a total EAV of \$32,695,860 the first full year following full stabilization and generate \$2,664,059 in property taxes.