

## **VILLAGE OF ANTIOCH SPECIAL SERVICE AREA No. 1 INFORMATION**

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### **1. WHAT ARE THE BOUNDARIES OF THE SSA?**

Village of Antioch Special Service Area No. 1 ("SSA No. 1") consists of approximately 234 acres of land located along both the north and south sides of State Route 173 at its intersection with N. Savage Road in Antioch, Illinois, commonly known as the NeuHaven Subdivision. SSA No. 1 includes 379 single-family homes and 116 townhome units.

### **2. WHAT IS THE SSA PAYING FOR?**

SSA No. 1 was formed and bonds were issued to finance the construction of certain public improvements required to serve the properties therein. The public improvements financed with SSA No. 1 bonds generally consist of sanitary sewer, water, storm water, and road facilities located within SSA No. 1.

The SSA special tax is levied to pay the principal of and interest on the bonds plus related administrative expenses. Similar to a mortgage, the bond payments are spread over a thirty-year period to keep the annual special tax manageable.

### **3. WHEN IS THE SSA SPECIAL TAX DUE AND HOW IT IS BILLED?**

The SSA special tax is paid in two equal installments, due June and September, along with your regular property taxes. The SSA special tax will appear as a separate line item on your property tax bill from Lake County.

### **4. WHO IS RESPONSIBLE TO PAY THE SSA SPECIAL TAX?**

Generally, the SSA No. 1 special taxes are collected in advance of the bond payments. Bond payment dates occur every September 1<sup>st</sup> and March 1<sup>st</sup>. For example, the special taxes levied in 2007 and collected in 2008 will be applied toward the bond payments due on September 1, 2008 and March 1, 2009.

Notwithstanding the foregoing, the purchase and sale agreement will determine how the SSA No. 1 special taxes are prorated between the buyer and seller. We wish to make it clear that we are not expressing any opinion with respect to your purchase and sale agreement and how that agreement intends the special taxes to be prorated between the seller and buyer.

**5. HOW MUCH WILL MY TAX BE?**

Each year the Village is authorized to levy an amount sufficient to pay the principal of and interest on the bonds plus related administrative expenses, provided the levy amount does not exceed the Maximum Parcel Special Tax.

The 2007 Maximum Parcel Special Tax is \$1,866.31 and \$1,303.19 for a single-family home and townhome unit, respectively. These amounts will escalate by one and one half percent (1.50%) every year through and including 2031. A schedule of the Maximum Parcel Special Taxes is presented below.

<u>Levy Year</u>	<u>Collection Year</u>	<u>Maximum Parcel Special Tax</u>	
		<u>Single-family Home</u>	<u>Townhome Unit</u>
2004	2005	\$1,784.78	\$1,246.27
2005	2006	\$1,811.56	\$1,264.96
2006	2007	\$1,838.73	\$1,283.94
2007	2008	\$1,866.31	\$1,303.19
2008	2009	\$1,894.30	\$1,322.74
2009	2010	\$1,922.72	\$1,342.58
2010	2011	\$1,951.56	\$1,362.72
2011	2012	\$1,980.83	\$1,383.16
2012	2013	\$2,010.55	\$1,403.91
2013	2014	\$2,040.70	\$1,424.97
2014	2015	\$2,071.31	\$1,446.34
2015	2016	\$2,102.38	\$1,468.04
2016	2017	\$2,133.92	\$1,490.06
2017	2018	\$2,165.93	\$1,512.41
2018	2019	\$2,198.42	\$1,535.10
2019	2020	\$2,231.39	\$1,558.12
2020	2021	\$2,264.86	\$1,581.50
2021	2022	\$2,298.84	\$1,605.22
2022	2023	\$2,333.32	\$1,629.30
2023	2024	\$2,368.32	\$1,653.74
2024	2025	\$2,403.84	\$1,678.55
2025	2026	\$2,439.90	\$1,703.72
2026	2027	\$2,476.50	\$1,729.28
2027	2028	\$2,513.65	\$1,755.21
2028	2029	\$2,551.35	\$1,781.54
2029	2030	\$2,589.62	\$1,808.27
2030	2031	\$2,628.47	\$1,835.39
2031	2032	\$2,667.89	\$1,862.92

The actual 2007 special tax levy (to be collected in 2008) is equal to \$1,866.31 and \$1,303.19 for a single-family home and townhome unit, respectively.

**6. HOW LONG WILL I HAVE TO PAY THE SSA SPECIAL TAX?**

The last SSA special tax will be levied in 2031 and collected in 2032.

**7. CAN I PREPAY MY SSA TAX?**

Homeowners have the option of prepaying their SSA special tax at anytime. For prepayment information please contact the Village of Antioch's SSA administrator, David Taussig & Associates, Inc., at (800) 969-4382.

Should you have any questions, please contact the Village of Antioch's SSA administrator, David Taussig & Associates, Inc., at (800) 969-4382.

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