

**INSTRUCTIONS HOW TO DETERMINE PROPERTY LOSS
IN RELATION TO PROXIMITY TO THE GRAVEL PIT**

1. Read **Professor Hite's report**: Examining the Marginal Effect of Pits and Quarries, if you wish background for her calculations and conclusions.
2. Read **Lost Property Valuations** to see the graph and the coefficient variables she has found that determine loss.
3. Look at **the spreadsheet** to calculate the loss for YOUR property.

To calculate property loss, go to

4. Go to the McHenry County Treasurer website
<https://www.mchenrycountyil.gov/departments/treasurer>,
 - A. click on tab Look Up / Pay Your Tax Bill.
 - B. enter your PIN number or your name (if you don't know the PIN).
 - C. click on your property. (note the PIN)
 - D. on the Property Information screen that appears, click on Parcel GIS Information.
 - E. zoom out until you can see both your parcel and the proposed gravel pit parcel at the same time.
 - F. On the tabs at the top, click on Measure, then click on Distance, then select Miles.
 - G. Click on the part of the proposed pit (on Chapel Hill Road) nearest to your property, then click on your property. This distance will be displayed along the line. (note the distance)
 - H. Exit the Parcel GIS page and return to the Treasurer's Property Information screen.
 - I. Click on Print Tax Bill.
 - J. Find Fair Cash Value. (note the Fair Cash Value).
 - K. Return to #2 spreadsheet; enter the PIN and Fair Cash Value in the FMV column.
 - L. Enter the distance from proposed pin to your parcel on the spreadsheet under the "Pit in Miles" under Distance to Pit (ignore the "distance in feet" column)
 - M. On the spreadsheet, look at the "Hite co-efficient of loss". Choose the co-efficient (a % number) that is closest to the miles you are from the proposed pit and enter that in the Hite co-efficient column.
 - N. The spreadsheet should automatically display the \$\$ that your property will lose. If it does not automatically display the \$\$, that means the macro was lost in the download. No

problem: click on the Lost Value cell, enter "=", then click on the entry in the FMV, then type "*", then click on the value in the Hite co-Efficient column, then hit Enter. AND THAT IS THE AMOUNT YOUR PROPERTY WILL LOSE.

5. Read the **letter to mayor and council dated 06-30-23**, in which they were asked to calculate the values of YOUR property loss.
6. Read the letter to **mayor and council dated 07-06-23**, in which they were given data about Dr. Hite and the spreadsheet employing Dr. Hite's co-efficients so the Council could calculate THE AMOUNT YOUR PROPERTY WILL LOSE.