

# Cook County Assessor Increases & Errors

*O'Connor wrote about the increases and errors of the Cook County Assessor.*



CHICAGO, ILLINOIS, UNITED STATES,  
July 15, 2024 /EINPresswire.com/ -- As a  
homeowner, property taxes are

unavoidable. Unfortunately, recent  
assessments in [Cook County](#) have left many Chicago residents and landlords grappling with  
unprecedented increases and errors. It is important to keep track of your assessment notices  
and challenge them when it is appropriate. The I-Team at ABC 7 has uncovered many instances  
of dramatic assessment increases and Assessor's Office errors.

## A Shocking 440% Tax Hike in Lincoln Park

The I-Team reported on a striking case where a taxpayer and his family, who own a modest 10-unit apartment complex in Lincoln Park, experienced a jaw-dropping 440% increase in their property tax bill. The total tax for the complex soared from \$23,674 in 2023 to a staggering \$128,282 in 2024. This translates to a one-bedroom apartment's annual tax jumping to \$17,494.

The taxpayer expressed his frustration, explaining that such a dramatic increase puts their building at risk of bankruptcy. One option that could help the taxpayer with the surge of property taxes is to increase rent. However, raising the monthly rent of roughly \$5,000 to \$6,000 would cause tenants to flee.

The Cook County Assessor's Office was blamed for unfairly reclassifying multi-unit rental structures from commercial to residential. They suggested the family file for reclassification to lower taxes; however, this does nothing to ease the immediate financial hardship.

## The South and West Suburbs Errors and Corrections

In the south and west suburbs, the Cook County Assessor's Office is rectifying numerous assessment Errors in response to the I-Team's investigative reports, which disclosed substantial errors. Inflated property values and increased taxes were the result of inaccurate assessment of over 4,000 properties.

For example, homeowners in neighborhoods like Lyons Township and Tinley Park were subject

to assessments that could potentially double their tax obligations causing extreme stress for taxpayers.

The Cook County Assessor's Office acknowledged these errors and pledged to rectify them prior to the issuance of the July tax invoices. The objective of this proactive strategy is to prevent householders who are impacted from paying an excessive amount of property taxes.

## Practical Steps for Property Owners

### Step 1: Educate Yourself

It's important for property owners to be aware of any announcements or news from the Cook County Assessor's Office. People who own property will want to know about any news about assessments, dates for filing appeals, and possible changes.

### Step 2: Appeal Assessed Values

If you think your property was wrongfully assessed, a property tax expert may help you appeal to the Cook County Assessor or Board of Review. You may submit yourself, but cooperating with a property tax business gives you access to experienced specialists and peace of mind that your appeal is in good hands.

### Step 3: Contact Local Government Officials

Local government officials can help make sure that tax assessments are fair and that any systemic problems are fixed.

### Step 4: Property Tax Exemptions

As a property tax owner, make sure you have all the tax exemptions necessary by checking your recent tax returns. The 2023 second installment tax invoices have been recently released by Cook County. Ensure that you submit a Certificate of Error if you are missing any exemptions.

Although taxpayers are faced with substantial obstacles resulting in tax increases and mistakes, property owners can effectively manage their property taxes by comprehending the appeal process.

### About O'Connor:

O'Connor is among the largest property tax consulting firms in the United States, providing residential property tax reduction services in Texas, Illinois, and Georgia, as well as commercial property tax reduction services across the United States. O'Connor's team of professionals possess the resources and market expertise in the areas of property tax, cost segregation,

commercial and residential real estate appraisals. The firm was founded in 1974 and employs more than 900 professionals worldwide. O'Connor's core focus is enriching the lives of property owners through cost effective tax reduction.

Property owners interested in assistance appealing their assessment can enroll in O'Connor's Property Tax Protection Program™. There is no upfront fee, or any fee unless we reduce your property taxes, and easy online enrollment only takes 2 to 3 minutes.

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