

North & Northwest Cook County Currently Being Reassessed

O'Connor discusses the north and northwest of Cook County currently being reassessed for property taxes.

CHICAGO, IL, UNITED STATES, May 19, 2025 /EINPresswire.com/ -- Cook County has become the center of interest across the country for those that are interested in property taxes. Cook County boasts some of the highest property taxes in the country, while also being beholden to a series of arcane rules that are difficult to come to grasp with. From the confusing equalization factor to blatantly unfair valuations that target working-class property owners to unburden others, Cook County and Illinois as a whole are interesting case studies on the demands that a government can put on a populace.

A key aspect of this saga is reevaluations of property. Done every three years in Cook County, reevaluations change the base value of all real property in a set area. Recent history has shown that every reevaluation so far has resulted in more taxes being passed on to property owners. Alarmingly, property taxes and values can be raised outside of the cycle, leaving little warning for property owners to budget themselves for a giant change in their bills. Property owners can protest these new valuations, but there is a strict timetable for every township within Cook County.

Cook Property Values

Cook County properties are assessed by an alleged fair market value. This is the theoretical price that a home or other piece of land would get if it were sold on the open market. This is determined by seeing the prices that comparable real estate have gone for on the open market.

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These valuations tend to be of the blanket variety, meaning that they rarely take into consideration improvements to the land that have been made. This can result in a property being valued considerably less or more than the actual value it would get when sold. The long time between valuations can also leave a property owner stuck with an unfair tax burden for three years.

Property Tax Rate

Property tax rates are put together independent of property values. These are set by the county, which is itself influenced by taxing bodies. School districts, local governments, agencies, and other such organizations will send their budget demands to the county, which then figures out the rate. If a taxing entity is running in the red, then they often ask for a higher rate to balance their books. This cost spiral is one of the major reasons for Cook County's record taxes, especially thanks to inflated and poorly managed pension plans for city workers.

A real market value for Cook County residential property is first determined by the Cook County Assessor's Office (CCAO). This is then refined down into an assessed value, by multiplying the market value by the assessment ratio of 10%. This total is then multiplied by the state equalizer, to give the equalized appraised value. The equalized assessed property value is multiplied by the tax rate and then divided by 100, as \$100 is the base unit for valuations and taxes. It is this formula that produces the tax bill that each property owner receives across Illinois.

For a simple example, let's say a home is valued at \$200,000 by the CCAO. The county puts out a tax rate of 8% that year to cover various expenses, with an equalizer multiplier of 3.3. No exemptions are applied in this scenario, which usually lowers the taxable value of a property.

$200,000 \times 10\% = \$20,000$ assessed value

$20,000 \times 3.3 = \$66,000$ equalized assessed value

$66,000 \times 8\% = \$5,280$, which is the final tax bill

Cook County Reassessments

Cook County is always running a cycle of reassessments, a triennial cycle that sees every property evaluated once every three years. One triad of the city is evaluated every year, with the cycle returning to its starting point. This means that parts of the county can have wildly differing evaluations depending on the year. One third of the county is always ahead of the others.

In 2025, the cycle is currently focused on the northern suburbs of Chicago, while the southern suburbs, western areas, and the city itself are outside the reassessment area. As the evaluations are complete, reassessment notices are mailed out to all property owners in the selected area, with updates on their market value total. These values will then be run through assessment, tax, and equalization rates to reach a tax number.

Neighborhoods currently being reassessed include Evanston, New Trier, Elk Grove, Maine, Northfield, Barrington, Leyden, Wheeling, Palatine, Schaumburg, Niles, Hanover, and Norwood Park.

Property Tax Protests and Appeals

While tax rates cannot be lowered and current tax bills cannot be cut, this is the perfect time for property owners to strike if they want to lower their future tax costs. Property tax appeals can lower the assessed property value of properties, which then goes on to lower the total tax bill. There is only a certain window open to the people of Cook County to protest their property valuations, and this is based on townships. Norwood Park has already passed this window, but much of Northern Cook County is still open, or will be soon.

Evanston – Can appeal until May 21st

New Tier – Can appeal until June 6th

Elk Grove and Maine will be able to appeal soon

All other townships in the north will become eligible for appeals in the near future

How O'Connor Can Help

For 50 years, we have been battling the scourge of unfair property taxes across the United States. Illinois, and Cook County in particular, feature some of the most egregious property tax abuses ever seen. We have the experience, know-how, and resources needed to fight these aggressive taxes, and can act as veteran guides to get you through this difficult process. Please reach out while your township is open to appeals, or ideally, do so even before things get started. That way, we will be poised to help you as soon as we are able. We can even get you situated for the future if you missed your deadline.

About O'Connor:

O'Connor is one of the largest property tax consulting firms, representing 185,000 clients in 49 states and Canada, handling about 295,000 protests in 2024, with residential property tax reduction services in Illinois, Texas, Georgia, and New York. O'Connor's possesses 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 a team of 1,000 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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