

Cook County Property Value Climb Outside of Reassessment Years: An Analysis by Township

O'Connor discusses how the Cook County property value is climbing outside of reassessment years but discussing an analysis by township.

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Since 2000, the words "Property reassessment" have filled Cook County property owners with dread. Over a three-year period, the Cook County tax assessor turns their gaze to sections of Chicago and the surrounding townships. Each year, a section of the county is assessed, with all real property certified in anticipation of taxation. As one third of the county is assessed each year, the other two watch with bated breath, hoping to see what their future holds. For the past few decades, these reassessments have not brought relief to some of the worst property taxes in America, they have compounded them.

In some parts of Chicago and the surrounding townships, property taxes have doubled, tripled, or even gone up to over 500%. Since 2020, some neighborhoods going through gentrification have seen numbers even higher than that. Property taxes in Cook County are snowballing fast and are only getting worse. The townships of the city of Chicago went through reassessment in 2024, the southern areas in 2023, and the northern areas are currently being assessed. These numbers clearly show that Cook County's unsustainable taxes will continue into 2026 and beyond.

The Unequal Equalizer

While the northern areas of Cook County are being assessed in 2025, that does not mean that

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property values and taxes in other areas are sitting idle. All across the county and even the state, property values are creeping up without direct examination. While this could be from widespread construction or improvements to property, the main culprit is the Illinois tax equalizer.

This multiplier is added to assessed property values to help generate an equal tax across counties and taxing bodies. In a perfect world, this is set to a factor of one, which means no change to the assessment. In practice, thanks to growing demand for funds, the multiplier is typically set much higher than that. For example, an equalizer multiplier of 3.03 would turn a value of \$5,000 to \$15,150.

Rogers Park

Rogers Park, like the rest of the main city of Chicago, went through reassessment in 2024. There had been much apprehension, as in 2023, townships in the south of Cook County had been reassessed. Some truly astronomical increases were seen in certain neighborhoods and suburbs thanks to that reassessment, with property owners in Rogers Park fearing that the same inflated values would spread to them. Thankfully, Rogers Park did not worry about the massive jump that the southern areas had seen, such as instances of 650% increases for some homes.

Rogers Park was one of the rare townships that managed to stay within a sane level of growth. However, despite being out of assessment, the value of Rogers Park is growing. Rogers Park added \$10.5 million in residential property value in 2025, along with \$87.5 million in commercial values. This growth was mostly caused by high-value properties of both types increasing in value, especially those over \$1 million. Rogers Park is a perfect illustration of why taxpayers should maintain their vigilance, even the year following their big reassessment.

Norwood Park

Norwood Park is the first of the northern townships to conclude its reassessment, and the numbers coming out do not look good. While not the disaster that the 2023 southern reassessment was, Norwood Park looks to be the harbinger of another year of double-digit growth. This is a generalized spike in growth, crossing income levels and property types. Residential properties alone added 19% to their property valuations, which translates into roughly \$609.09 million being added to the rolls. The lowest homes on the roster increased by 19.5%, which could be a significant hurdle for families that are low-income or elderly that are living on limited funds. Homes worth over \$1.5 million increased their burden by 57.97%.

Business properties added just under \$200 million in taxable value, with the largest businesses increasing by 43.8%. This rapid growth in a single year can certainly do significant financial damage to the budgets of homeowners and businesses alike. The window to protest these increases just closed on May 5, but there is still another chance for property owners to fight back. The Cook County board of review (BOR) will be open to taking appeals at a later date, and it

is not required that property owners filed an assessor level appeal beforehand. Citizens of Norwood Park should keep their ears to the ground for when the BOR hearings become available.

Berwyn

Berwyn is not scheduled for reassessment until 2026, something the people are certainly grateful for. Berwyn saw a total increase of 36% in taxable value when they were assessed in 2023. Berwyn has since seen some marginal growth, with .3% for residential properties and 3.3% for commercial ones. This totals around \$22.88 million added in 2025 alone. While this growth is controlled and for the most part in line with inflation, that is not the main concern for taxpayers in Berwyn. The reassessment in 2026 is.

Given the substantial increases experienced by other southern townships in 2023, coupled with the strong growth observed in the city and northern triads, it is possible that Berwyn may face an even more significant adjustment when its reassessment occurs next year. This at least gives the taxpayers of Berwyn a chance to prepare their next property tax protests. The timeframe for appraiser-level appeals has passed, but there is still time for the BOR in 2025. Also, taxpayers need to be ready for their 2026 protests when the time comes.

Riverside

Much like their brethren in Berwyn, the people of Riverside suffered increased values and taxes thanks to 2023's reevaluation. Taxable value increased by 29.38% in 2023, leaving Riverside as one of the top victims of reassessment. Thanks to the constant grind of appreciation on properties and the effects of the equalizer, Riverside has seen a consistent growth in taxable value since 2023. Commercial properties will experience a 4.3% increase in cost in 2025, with businesses worth over \$1 million alone increasing by 12.9%.

Thankfully for Riverside taxpayers, commercial properties benefit the most from property tax appeals. Due to their size, even small cuts in value can produce strong tax savings, bringing in a potential windfall. This is even more important as a preventative measure for the future, so it would be advantageous to prepare a protest for 2026's revaluation. While the opportunity to protest at an assessor level has lapsed, 2025 valuations can still be appealed before the BOR.

River Forest

River Forest joins Berwyn and Riverside in rounding out a trio of townships that suffered at the hands of a previous reassessment. River Forest saw an overall increase of 28.76% in 2023, with major spikes in both the residential and commercial sectors. There has been no relief since, as the township continues to accrue more costs in the two off years. River Forest added \$13.67 million in residential value and \$2.66 million in commercial value in 2025 alone, and this is just setting the board for the looming threat of 2026 on the horizon.

Putting it Together

Whether it is a township in current assessment, or one that has previously gone through the process, it is clear that property values are going up every year. It is also clear that this is especially true in more expensive property types. High-end homes and high-dollar businesses are seeing the greatest increases in costs across the board. This could become very troubling, as more properties are being pushed into these upper echelons every year, thanks to the cycle of reassessments constantly inflating numbers.

How Can O'Connor Help?

Revaluations in Cook County can be devastating in their impact. Coming every three years, this cycle only brings more bad news with every turn of the wheel. A taxpayer needs to be prepared for both the present and the future when it comes to protecting their property. As we have seen, values and taxes can still grow outside of these events. Property owners should be sure to protest their taxes every year, even in off years or just after their previous valuation. This can ensure that every property owner is paying their fair share, while also mitigating the damage brought on by soaring reassessments.

O'Connor can protest your taxes automatically every season, so you do not have to worry about keeping up with dates. From simple accessor-level appeals, to protests in front of the BOR, O'Connor will fight for your rights and your property with all of the skill and determination that we can muster.

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, New York, Texas, and Georgia. 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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