

# Waukegan Township Taxpayers Have Until September 2, 2025, to Appeal Property Values

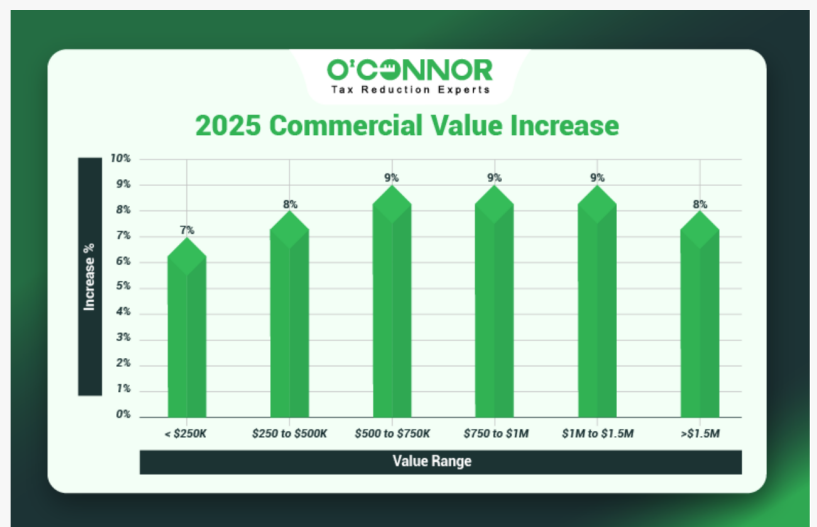
*O'Connor discusses that Waukegan Township taxpayers have until September 2, 2025 to appeal property values.*

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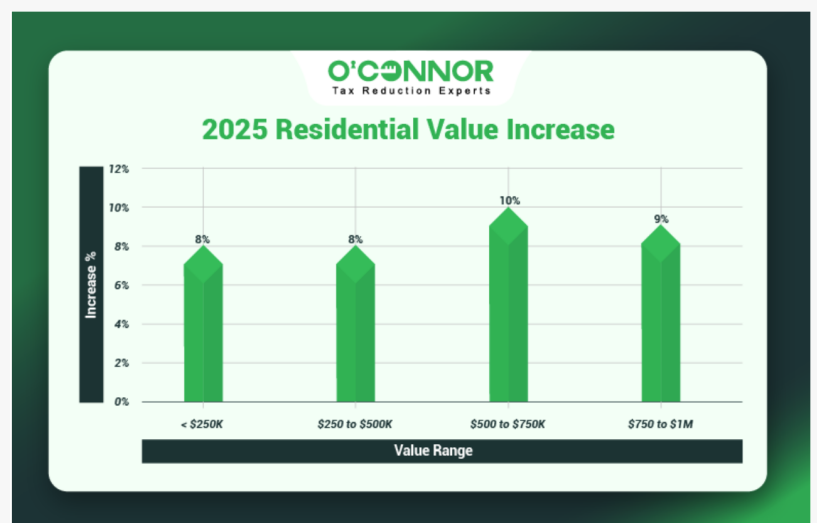
For the past few decades, Lake County has established itself as the premier suburb of Chicago. Boasting some of the most exclusive neighborhoods in Illinois, Lake County has generally been seen as a haven for the wealthy. While many townships follow this model, Waukegan Township does not. Once an industrial center, this area is now home to many middle-class towns and villages, along with many working families. While independent, Chicago does still have an influence on Waukegan Township and the surrounding area.

The issue of out-of-control property taxes in Cook County has been making its way north over the previous decades and even far-flung rural areas are feeling the strain. As the area becomes more suburbanized, homes and businesses have seen their assessed values increase. With gentrification rampant, many traditional communities are looking for a way to stand against the tide. Property tax appeals are

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Waukegan 2025 commercial value increase



Waukegan 2025 residential value increase

becoming more important than ever and joint exemptions as the only way to bring taxes back to reality. Time is running short, however, as the final deadline for property tax appeals in Waukegan Township is September 2, 2025. Let us take a look at how values have changed and how this constant rise can be countered.

### Homes Climbed 8% in Taxable Value in 2025

Waukegan Township may not have giant homes and expansive estates like its neighbors, but it still has a strong real estate market. All homes in the township were assessed at \$3.61 billion in total value in 2024. In 2025, this was increased by 8% to \$3.91 billion. Unlike Cook County, this was not growth linked to a huge reassessment, it was the constant work of the Waukegan Township Assessor. The assessor attempts to keep taxable value equal to what homes are selling for, using a complex formula to balance things out. The equalization factor also comes into play. 8% is above inflation, so this would either indicate that homes are in greater demand, or it could be a sign of artifact increases by the assessor.

The core of value in Waukegan Township is built around smaller homes. The largest value block was for residences that were worth less than \$250,000. This is a true rarity in the areas around Chicago and reflects the working-class roots of the area. These modest homes combined with a total of \$2.71 billion, which was an increase of 8% from 2024. Homes assessed between \$250,000 and \$500,000 made up the No.2 spot with \$1.18 billion in value, which also saw an increase of 8%.

Conspicuously absent were homes assessed at over \$1 million. Of all of the townships we have covered in our blog series so far, this is the first township to lack the two top tiers of homes. While there were no mansions, there was a 10% growth for homes assessed between \$500,000 and \$750,000, which accounted for a total of \$24.32 million. The most expensive category of homes was those worth between \$750,000 and \$1 million, though this only produced \$2.68 million in value.

### Rising Values Threaten Communities

In many ways, Waukegan Township is the type of area that can least afford to see rising home values. Roughly half of the population owns their homes, with the other half renting. Both of these groups suffer thanks to rising values, as property owners will pass along the costs to their tenants. Thanks to the income level of the township, even minor changes can cause horrific consequences for people. As populations move to escape Chicago's housing crisis, homes in traditionally working-class communities will be bought up by people with higher incomes. This then pushes up the value of surrounding properties. This cycle has changed some communities in Cook County overnight. This makes it imperative that residents protest their taxes and values now, as it helps protect homes now and in the future.

### Commercial Properties Gain 8%

Communities can be harmed by spikes in commercial property values as well. In Chicago, many small businesses were forced to close after extensive increases. This can lead to a shortage of local jobs or create food deserts. Rural communities can be some of the hardest hit by this and Waukegan Township's history is shaped by business closures. All combined commercial property was valued at \$1.20 billion in 2024, before being raised 8% to \$1.30 billion in 2025. Waukegan Township has one of the highest commercial property values in all of Lake County, a stark contrast to residential properties.

When properties are broken down by worth, we can see that commercial properties follow an inverse pattern to residential ones. The largest properties completely dominated when it comes to value. Those worth between \$1 million and \$1.5 million totaled \$718.21 million, which was an 8% increase from 2024. It is common for large businesses to make up over half of all value in Illinois, so Waukegan Township toes the line in this regard. This category usually includes factories, warehouses, large retail spots, and office buildings.

Outside of big businesses, it was modest properties that once again thrived. Those worth less than \$250,000 totaled \$105.08 million, which was a jump of 7% from 2024. Those assessed between \$250,000 and \$500,000 were in second place when it comes to total value, totaling \$151.53 million thanks to a surge of 8%. Commercial property worth between \$1 million and \$1.5 million increased 9% to a total value of \$132.86 million.

## September 2 is the Last Day for Appeals

With recent growth patterns, Waukegan Township is ripe for property tax appeals. While these have traditionally been seen as tools for the wealthy and for businesses, the use of protests across Illinois has exploded since 2023. After the disastrous reassessment of Cook County, taxpayers in every corner of Illinois took notice. Now, even the owners of modest homes in rural areas are exploring their options. Exemptions have been utilized by most homeowners in the past, but when mixed with appeals they can bring serious savings to the taxpayer.

While Cook County has been the focus of the appeal movement, the collar counties have just as much to win or lose. Everything from Chicago spills over into these counties and rising prices are one of the major issues. Politicians from all spectrums and parties have proposed legislation to combat the effects of property value hikes, but all have failed. This puts the onus on individual taxpayers to protect their homes and businesses. The recent embracing of appeals has certainly paid dividends across Illinois, even for townships in Cook County. Cicero and West Chicago were able to achieve significant reductions due to mass appeals, showing that not all hope is lost.

While Waukegan Township may not have to fear giant reassessments, Cook County does have one advantage over them. Cook County taxpayers have multiple deadlines, while citizens of Illinois have only one. This varies by township, with Waukegan's being September 2, 2025. This is for both protests to the Waukegan Assessors Office and hearings with the Board of Review

(BOR). If a protest misses the due date, then there is nothing the taxpayer can do for the year. This leaves little wiggle room and not much time to gather evidence for a last-minute appeal.

#### 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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