

Politics

Cook County residential property taxes in northern suburbs shoot up by 15.7%

By Leigh Giangreco



Credit: vht studios

[Reprints](#)

[Print](#)

[Share](#)

October 30, 2023 05:01 AM | [UPDATED 3 HOURS AGO](#)

The north and northwest suburbs saw a \$331 million increase in their 2022 Cook County property tax bills, with residential properties taking on most of the burden this year. Higher levies driven by school districts, the reversal of a COVID-era adjustment and a new

provision in the Illinois tax code that allowed taxing bodies to recover money from property owners fueled the hike.

Following [Cook County's latest assessment](#), the median residential tax bill for residents in the north and northwest suburbs shot up by 15.7%, from \$6,056 to \$7,008. That spike represents the largest increase in 30 years, according to an analysis by the Cook County Treasurer's Office.

Property taxes for residential properties in the north and northwest suburbs rose 12.9%, with an increase of \$387 million. Meanwhile, commercial property taxes in the same area are down by 2.7% or \$56 million. Not every property owner saw their taxes jump. About 22% of north suburban residents saw a decrease in their tax bill.

After [Cook County Assessor Fritz Kaegi hiked commercial property assessments in 2019](#), the pendulum has now swung in the other direction for residents in the north suburbs with the help of the Cook County Board of Review's decision to cut almost 20% off the total assessed value of commercial and industrial properties set by the assessor.

Homeowners are now taking on the lion's share of the tax burden countywide this year, with 81% of Cook County property owners paying higher taxes this year. Overall taxes in Cook County rose 5.4%, or \$909 million, with residents taking on \$599 million, or two-thirds, of that increase.

The south and southwest suburbs, which the county is in the process of reassessing for next year, saw a \$173 million increase in property taxes. Residential taxes there increased by 4.1%, or \$98 million, and commercial property taxes went up by 5.1%, or \$75 million. The county assesses three territories on a three-year rotating basis: the city of Chicago, the northern suburbs and southern suburbs. The northern suburbs owe some of their dramatic spike in property taxes to this year's reassessment.

North suburban homeowners will have to adapt to the sticker shock after COVID adjustments disappeared with this year's assessment. At the start of the pandemic, Kaegi's office reassessed home values by estimating neighborhood increases in unemployment, leading to a median cut of 10% across the county. Not only have those COVID adjustments now disappeared, but Kaegi's original estimate also veered far off the mark. Far from cratering in the wake of the pandemic, the residential housing market soared when residents fled from apartments to single-family homes. At the same time, commercial values have gone down, meaning homeowners have to pick up a larger share of the tab.

School districts accounted for the largest increase in levies from Cook County's taxing agencies, with a \$572.9 million increase across the county. The Chicago Board of Education also sought almost \$231.7 million, up 6.8% from last year.

A little-known state tax law accounted for a sizable chunk of this year's increases. The "[recapture law](#)" lets agencies such as school districts and local governments raise taxes to make up for money they paid taxpayers who successfully lowered their assessments through appeals. The law only applies to non-home rule communities, so the city of Chicago is excluded. Other agencies within Chicago, however, can still participate and many reaped the benefits in this cycle. Chicago Public Schools took home nearly \$50.8 million and the Chicago Park District received over \$4.7 million.

Second Installment 2022 tax bills will be mailed Nov. 1 and due Dec. 1.



By Leigh Giangreco

Leigh Giangreco covers government, politics, policy, civic life and the city's power elite for Crain's Chicago Business. Before coming to Crain's in July 2023, Giangreco worked for several years as a freelance reporter whose work has appeared in The Guardian, Politico Magazine, Bloomberg CityLab, The Washington Post and Pew's Stateline. She previously covered the defense industry in Washington, D.C.