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Assessor Kaegi, South and West Side Community Leaders Urge Legislature to Pass Property Tax Relief, Condemn Board of Review's Large Breaks for Downtown Commercial Properties

Homeowners also encouraged to apply for missing property tax savings



Cook County Assessor Fritz Kaegi and community leaders from the South and West sides urged legislators to pass property tax relief for homeowners facing record tax bill increases in Chicago.

These tax bill spikes, which have hit the city's Black and Latino neighborhoods the hardest, are driven by [commissioners at the Cook County Board of Review reducing the value of large commercial properties](#), shifting the property tax burden onto homeowners.

The Board of Review, a separate elected office, handles property assessment appeals.

With nearly \$9 billion billed in property taxes in Chicago this year, the Board of Review's cuts shifted around \$700 in taxes for each homeowner in Chicago.



“The record increases we saw in Chicago’s poorest neighborhoods are part of a regular pattern by commissioners at the Board of Review,” said Assessor Kaegi at a press conference on Wednesday, Dec. 10. “It helps the very wealthy and big corporations, and harms Black and Latino neighborhoods and all homeowners in the city of Chicago.”

Assessor Kaegi highlighted examples of data centers, luxury apartments, and hotels that saw their values slashed by a quarter to a third during the Board of Review appeal process.

“These are sectors of commercial property that are doing well, and certainly better than they were in 2021,” said Assessor Kaegi. “With every single one of these unfair reductions, the Board of Review shifts the tax burden onto homeowners.”

“It is unconscionable that homeowners, especially retired homeowners who are on fixed incomes, subsidize property taxes for wealthy property owners downtown, who can afford to pay their fair share,” said **Mark Wallace**, Executive Director of 10x10 to Win. “This is a system that needs to be fixed, and we need to work collectively to repair this.”

To help homeowners facing large bill spikes, the Assessor’s Office has increased its outreach efforts in affected areas and is pushing for the Illinois General Assembly to pass property tax relief.

Since second-installment tax bills were mailed to property owners on Nov. 14, the Assessor’s Office has participated in two dozen events around Chicago with community organizations and elected officials, helping residents file for exemptions and checking their assessments.

“A lot of seniors were overpaying their taxes or not aware of the exemptions they should have had. Since working with the Assessor’s Office for the last few years, we’ve been able to get \$1.5 million back for the community,” said **Princess Shaw**, Executive Director of Light Up Lawndale.

Chicago homeowners [have until Dec. 15 to apply for any missing exemptions on their second-installment property tax bills.](#)

Assessor Kaegi has also advocated for [property tax relief in the form of a “circuit breaker” program.](#) This program would limit how much a homeowner’s property tax bill can increase from year to year, protecting families from the kind of devastating spikes hitting the South and West Sides.

An analysis by the Assessor’s Office [found that nearly 250,000 households across Cook County have seen unsustainable tax bill increases in recent years.](#)

Assessor Kaegi’s proposed legislation is modeled on successful programs in other states that prevent property taxes from forcing longtime residents out of their homes when market values rise or when the tax burden shifts from commercial to residential properties.

“We’re thrilled that property values have gone up on the South Side, but we are not thrilled that we are losing the good fight over the increase in property taxes when that burden is being shifted to residents and small business owners,” said **Nedra Sims Fears**, Executive Director of The Greater Chatham Initiative.



“The circuit breaker bill that Assessor Kaegi’s office is promoting is very important, so that we can safeguard against these property tax hikes and people can stay in their homes.”

The push for a circuit breaker comes after Assessor Kaegi and community partners [successfully advocated for the state legislature to pass property tax relief for senior homeowners earlier this year.](#)

Under that legislation, low-income seniors who receive the Senior Freeze exemption will see the eligibility income threshold increase, helping tens of thousands of vulnerable seniors from being harmed by large bill spikes.

“What we need now is a way to protect other homeowners against those same spikes,” said Assessor Kaegi on Wednesday. “Other states already do this to prevent longtime residents from being forced out of their homes. We need this now to protect homeowners who have been hammered by the burden-shifting from the Board of Review.”