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Christian Belanger, Director of Press Relations

Cook County Assessor's Office

773-343-9050 | christian.belanger@cookcountyil.gov

Assessor Kaegi Calls for Changes to Cook County's Property Tax System to Protect Homeowners from Tax Spikes

As Chicago homeowners receive property tax bills showing the largest increases in decades, Cook County Assessor Fritz Kaegi is calling for reforms to protect homeowners and raising alarms about the unfairness of a property tax system that forces reductions in downtown commercial properties to be shouldered by Black and Latino residents.

"The property tax system is inherently unfair," said **Cook County Assessor Fritz Kaegi**. "When commercial properties have their assessments lowered by the Board of Review, homeowners are forced to pay the difference. We cannot have a property tax system that favors corporations and does not provide protections for homeowners. This is why I've been fighting for a 'circuit breaker' in Springfield. It would deliver immediate property tax relief for homeowners and protect against the tax hikes we're seeing now."

A report from the Cook County Treasurer shows that while the Assessor's Office continues to fairly assess homeowners in the neighborhoods of Chicago, large downtown commercial properties are seeing reductions from appeals at the Board of Review. These reductions, combined with a red-hot residential real estate market, are causing unsustainable tax bill increases for homeowners, particularly for Black residents.

"Homeowners who stayed in their homes and invested in their community continue to be harmed by this system," said Assessor Kaegi. "These increases for residents are outrageous, especially as commercial properties are seeing their taxes go down. I will work with legislators to stop this ongoing racial inequity."

The Assessor's Office will continue to advocate for "circuit breaker" legislation at the state level to provide property tax relief to homeowners that have seen unsustainable bill spikes. A [recent analysis](#) by the Assessor's Office found that nearly 250,000 households have seen this kind of spike in recent years.

"It's going to be an incredibly difficult year for many of Chicago's most vulnerable homeowners to find the money to pay their tax bills. It shouldn't have to be that way," said Assessor Fritz Kaegi. "I encourage every homeowner to take advantage of the help our office provides to deal with these unfair tax spikes while I continue to reform this broken system."

To help homeowners, the Assessor's Office has:



- Sent out nearly 4,000 postcards to homeowners that we calculated would no longer have a \$0 tax bill. These postcards contained information about exemptions, ensuring that they could check whether they had all possible property tax savings.
- Held targeted outreach events in parts of Chicago at risk of tax spikes, helping homeowners appeal their assessments.
- Hosted an “Empowering Latino Homeowners” event for Hispanic Heritage Month on the Southwest Side, in a neighborhood where home prices had increased significantly. We invited local elected officials to join the event and share with their constituents.
- Budgeted for an exemption awareness campaign in those parts of the city where residential tax bills have increased the most.

The Treasurer’s tax bill analysis notes that home prices have risen steeply over the past few years, as many homeowners finally recover the equity they lost during the Great Recession. It also points to a key cause of tax bill increases for residential properties: during the appeals process, the Cook County Board of Review grants large reductions to commercial properties. That shifts the tax burden onto homeowners.

The Assessor’s Office has committed to working with the Board of Review on a Cook County Roadmap that will prevent the systemic underassessment of large commercial property that was revealed by a Cook County study last year.

BACKGROUND

Circuit Breaker Legislation Would Cap Unsustainable Tax Increases

“Circuit Breaker” legislation 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 ([SB1978](#) / [HB 3808](#)) 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 tax burden shifts from commercial to residential properties.

Board of Review Commissioners Shift Burden to Homeowners through Commercial Appeals

The record property tax increases are driven by rising home values and [massive appeals granted by Cook County Board of Review commissioners to downtown commercial properties.](#)



When the Board of Review commissioners reduce assessments for commercial properties during the appeals process, they shift the tax burden shift directly onto residential properties. Downtown property owners are able to routinely hire tax appeal attorneys, while working-class homeowners cannot.