

# 2025 North Suburbs Reassessment Elk Grove Township

May 2025

Scott Smith
Chief of Staff



### Illinois property taxes: **budget then tax**, not tax then spend.

Assessments distribute who pays how much of the property tax levy.

### **Property Tax Levies**



are re-budgeted every year to help fund local public services, like schools and community health centers.



Taxing agencies conduct public hearings, publish their levy, and certify their levy to the Cook County Clerk.





#### Local Tax Rates

are calculated by the Cook County Clerk, dividing levies by Equalized Assessed Values.







#### **Cook County Assessor's Office**

Revaluation and reassessment Assessment appeals Property tax incentives and exemptions



#### **Cook County Ordinance**

Transforms property values → Assessed Values, based on property use



#### **Cook County Board of Review**

Assessment appeals Finalizes the Assessed Values (AVs) used for property taxation



#### Illinois Department of Revenue

Calculates Cook County's Equalizer. This transforms AVs → Equalized AVs (EAVs). Exemptions reduce EAVs.



### Your Property Tax Bill

is issued and collected by the Cook County Treasurer, then distributed to taxing districts to fund services.

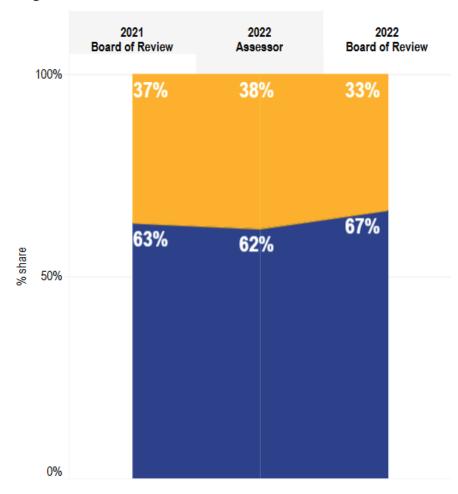
TOTAL PAYMENT DUE \$2,059.18

### "Burden Shifting"

In 2022, assessment reductions at the Board of Review shifted a substantial amount of the north suburbs' assessed value (AV) back onto residential property owners\* and reduced the tax burden for commercial property owners.

The Board of Review's changes meant homeowners in many northern suburbs carried a greater share of the tax burden after the 2022 reassessment than in 2019.

Figure 2: **Residential** and **Non-Residential** percent share of Assessed Value at the Assessor and Board of Review stages.



<sup>\*</sup> Chart shows the tax base of all north suburbs in total; individual municipalities will vary

### "Burden Shifting"

From 2021-2023, reductions at the Board of Review shifted value onto residential property owners and reduced the tax burden for commercial property owners.

This pattern is already raising concerns about the City of Chicago's tax bills, which will reflect these changes in 2025.

#### CRAIN'S CHICAGO BUSINESS

June 27, 2024

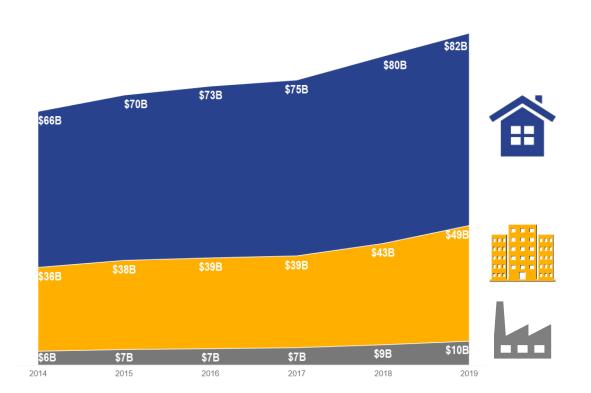
That's concerning for city residents as they wonder what this year's reassessments will do to their tax bills next year. Such a sizable reduction for commercial property owners by the Board of Review could similarly shift a meaningful piece of the city's property tax pie onto residents, including those in poorer communities that could be at risk of losing their homes to tax sales.

### What does the Assessor's Office do?

We do not set the property tax levy or collect taxes. The Assessor's job is property tax fairness.

#### **ASSESSED VALUES**

for 1.9 million properties in Cook County



#### **EXEMPTIONS**

for homeowners



### The Cook County Assessor's job as set forth in Illinois law:



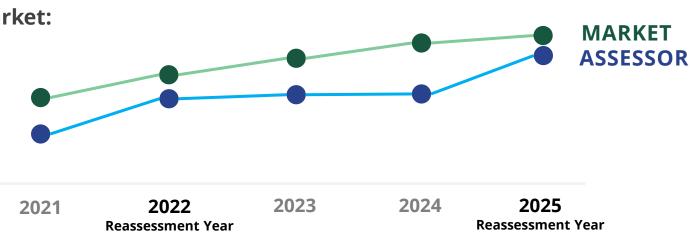
To fairly estimate a property's current "fair cash" value, every three years, as if it sold on January 1 in an arm's-length transaction.

When property values have risen, assessments – **by law** – must increase to catch up to this market growth.

How much will residential assessments rise to catch up to years of market growth in 2022, 2023, and 2024?

Every neighborhood is different, and each home has unique characteristics and assessment history.

# The Assessor follows the market:



#### But generally:

- Residential assessments are anticipated to rise due to rising home sales.
- Every home and community is different.
- Current trends are tentative as we refine our model(s)

\* SAMPLE CHART

### A note about percentage increases

The percentage increases on the upcoming slides are NOT:

- average increases of individual properties or
- expected tax bill increases.

The percentage increases DO show the *overall growth* in certain communities or property types and where gentrification has taken hold

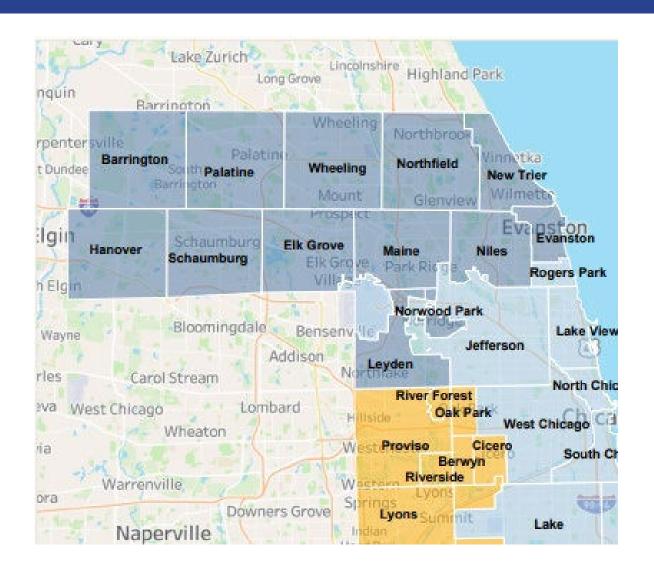
### Why we highlight these numbers:

High percentage growth in a community or property type can be a predictor of the need for constituent outreach for appeals or homeowner exemptions

- *Appeals* can help ensure the accuracy of assessments
- Exemptions can mitigate the effects of possible tax increases

### North Triennial Reassessment

| Township     | Estimated Mail Date |
|--------------|---------------------|
| Norwood Park | March 24            |
| Evanston     | April 9             |
| New Trier    | April 23            |
| Elk Grove    | May 6               |
| Maine        | Mid-May             |
| Northfield   | TBD                 |
| Barrington   | TBD                 |
| Leyden       | TBD                 |
| Wheeling     | TBD                 |
| Palatine     | TBD                 |
| Schaumburg   | TBD                 |
| Niles        | TBD                 |
| Hanover      | TBD                 |



23%

Average increase of value of single-family homes

33%

Average increase in the value of condos

62%

of all housing stock is single-family homes (36% are condos)



Schedule a community outreach seminar with our office today. Meanwhile, encourage taxpayers to file online as soon as possible at <a href="https://www.cookcountyassessor.com/online-appeals">www.cookcountyassessor.com/online-appeals</a>.

Deadline to file: Scheduled to open on May 6 and close on June 18

Single-family homes: Average growth of 23%

### Property types and average values

Medium-sized, two-story homes (2-03); approx. 7800 homes

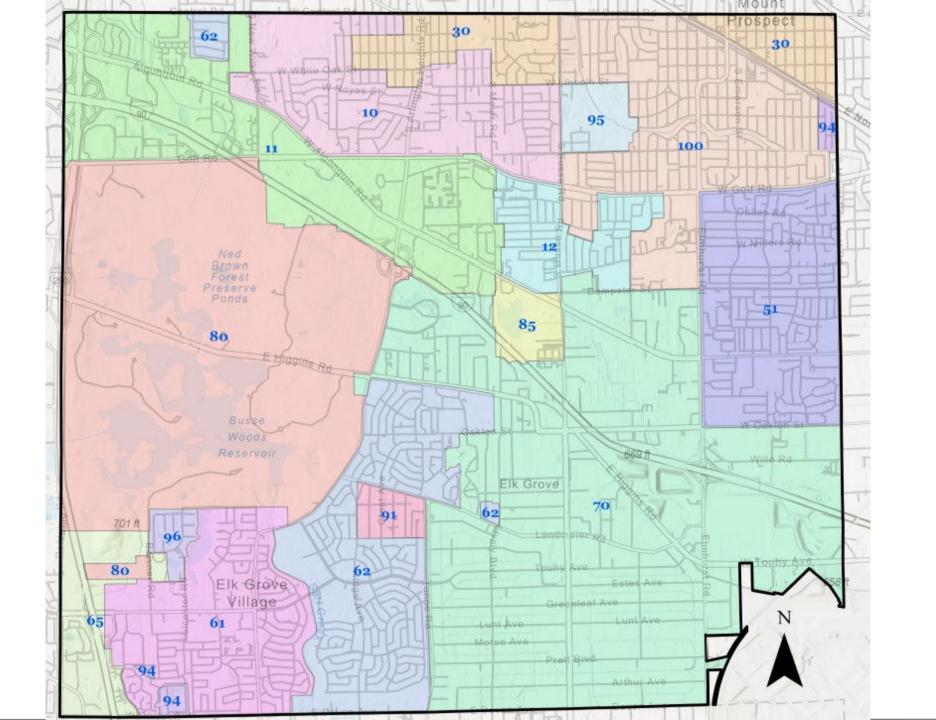
Average growth of 19% and average value of 360k

Newer, larger, two-story homes (2-78); approx. 2800 homes

Average growth of 34%; average value of 571k

Split-level homes (2-34); approx. 2500 homes Average growth of 23%, average value of \$412k

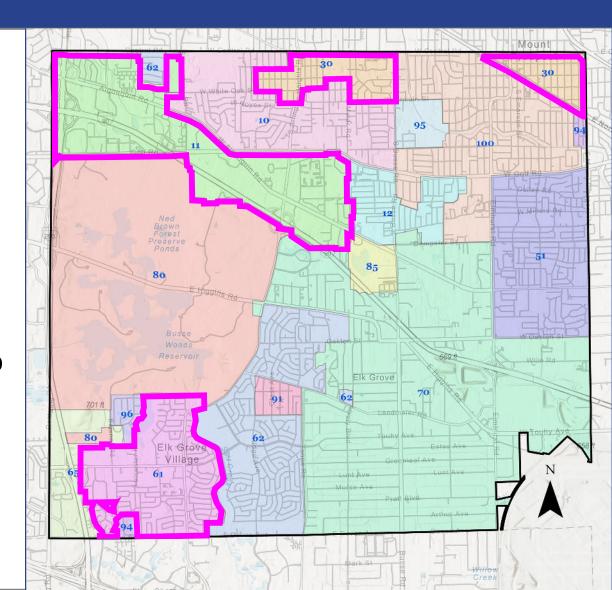
These property types account for 75% of the residential parcels in this township



### Elk Grove Township: Condos

# Average growth of 33% and median value of 187k

- Two-thirds of all Elk Grove condos are in three neighborhoods: 11, 30, 61
  - 11: Average value of 157k with 32% growth
  - 30: Average value of 211k and 29% growth
  - 61: Average value of 223k and 37% growth
- There are 10,500 condos in Elk Grove Township
  - 1/3 of all condos are in Neighborhood 11



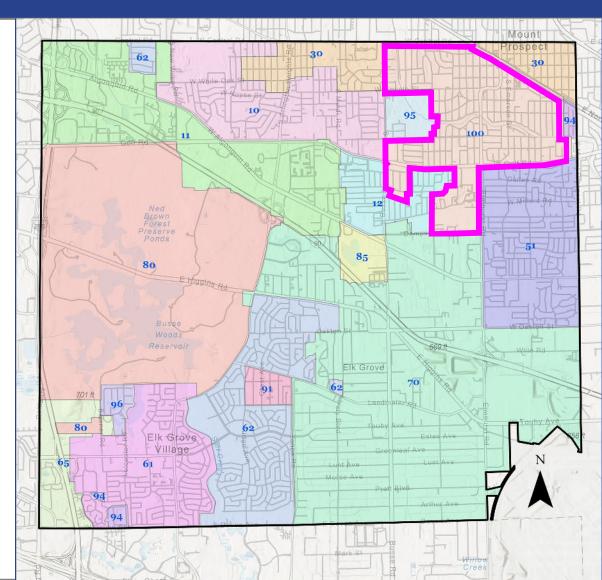
Residential homes: Average growth of 23%

# Neighborhood 100: Main central part of Mt. Prospect

- Largest number of parcels: 3,630
- Average growth of 23% and an average value of \$480k

Mid-sized, one-story homes make up 1/3 of all residential parcels

- Average growth: 20%
- Median value: \$392k



Residential homes: Average growth of 23%

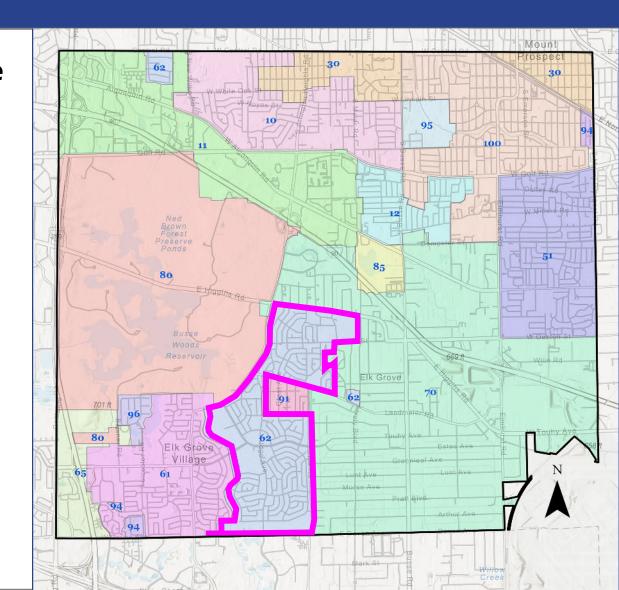
### **Neighborhood 62: Central portion of Elk Grove**

- 2<sup>nd</sup> largest number of parcels: 3,237
- Average growth of 18% and median value of \$336k

Most common home: Medium-sized, one-story homes (80% of residential parcels)

Average growth: 17%

Median value: \$317k



Residential homes: Average growth of 23%

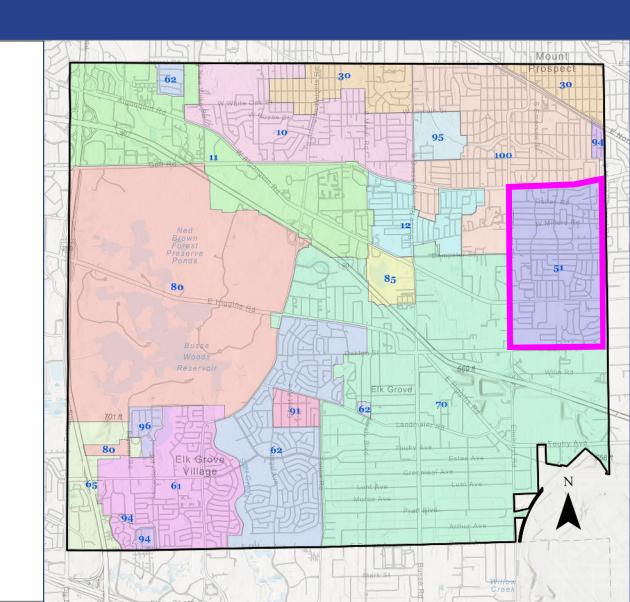
# **Neighborhood 51: Northwest portion of Des Plaines**

- 3,099 parcels
- Average growth of 20% and average value of 400k

One-third of properties are medium-sized, onestory homes

Average growth: 17%

Median value: \$370k



Residential homes: Average growth of 23%

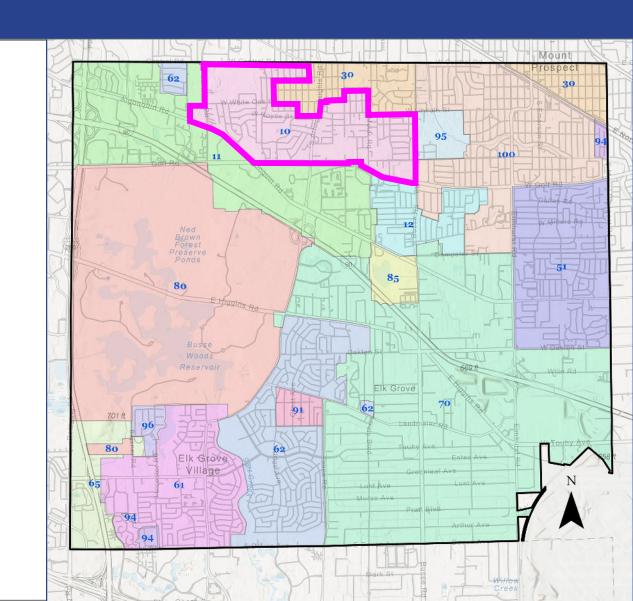
# **Neighborhood 10: Southern part of Arlington Heights**

- 2,046 parcels
- Average growth of 31% and average value of \$554k

Larger, newer, two-story homes make up half the housing stock

• Average growth: 37%

Median value: \$615k



Residential homes: Average growth of 23%

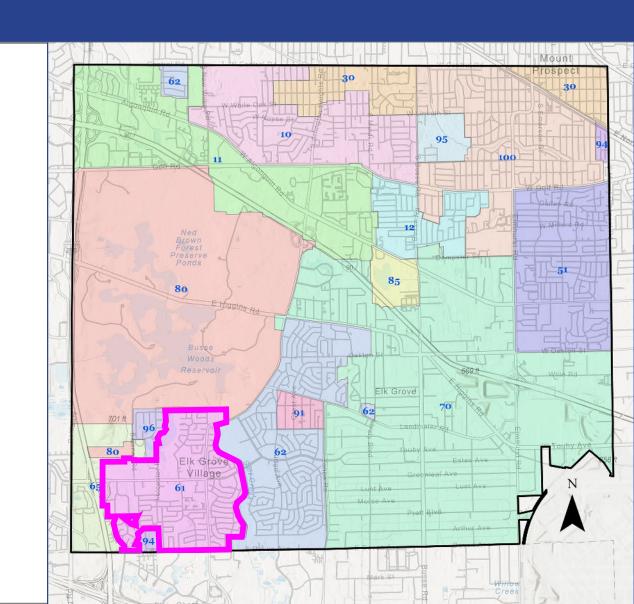
### **Neighborhood 61: Western part of Elk Grove**

- 1,899 parcels
- Average growth of 20% and average value of \$398k

Medium-sized, one-story homes make up half the housing stock

Average growth: 18%

Average value: \$364k



Residential homes: Average growth of 23%

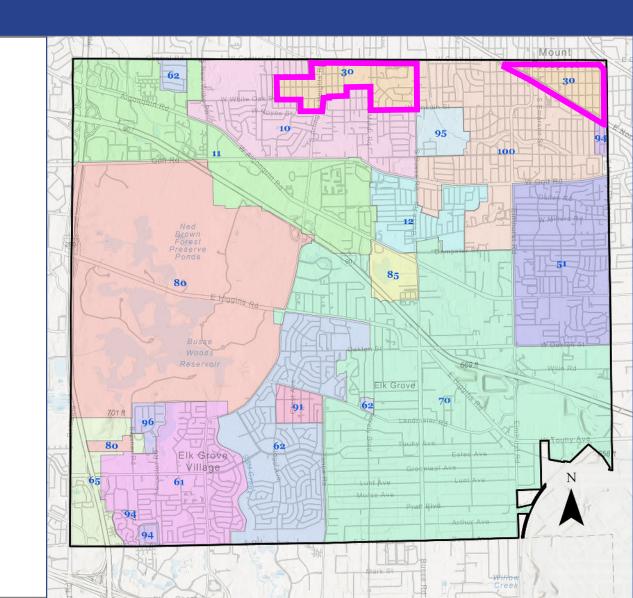
**Neighborhood 30:** Eastern Central portion of Arlington Heights and Northeast of Northwest Highway in Mount Prospect

- 1,610 parcels
- Average growth of 21% and average value of \$419k

Almost half of the parcels are medium-sized, one-story homes

Average growth: 19%

Median value: \$368k



Residential homes: Average growth of 23%

#### **Some outliers**

#### **Neighborhood 70**

 This industrialized eastern part Elk Grove Village has 129 parcels and was reduced by 48 parcels this year in preparation for a data center site on Landmeier Road. Average growth was 49% with an average value of \$765k. 86% of these buildings are small apartments.

#### **Neighborhood 85**

 191 parcels with average home value of 571k with 31% average growth. Smaller apartment buildings almost make up 1/3 of the properties, have an average value of \$773K and an average increase of 31%.

#### **Neighborhood 95**

• In the western portion of Mt. Prospect, (south of Lincoln St., north of Lonnquist Blvd. and west of We-Go Trail), these 99 parcels have an average value of \$769K and an average increase of 38%.

### Official Appeal Rules



### 2025 Annual Appeal Rules Meeting

The Cook County Assessor's Office hosted the Annual Appeal Rules Meeting, formerly named the Practitioners' Meeting, on **Thursday, March 13, 2025.** 

The agenda for this meeting included the following:

- · Presentation of revised 2025 appeal rules and tentative assessment schedule
- · Changes to online appeal process
- Review of other relevant changes for 2025
- Q&

The presentation is available for download and the meeting can be rewatched.

Appeal Guidelines

**Download Presentation** 

2025 Appeal Rules

For best practices and tips on how to file an appeal, review the Appeal Guidelines.

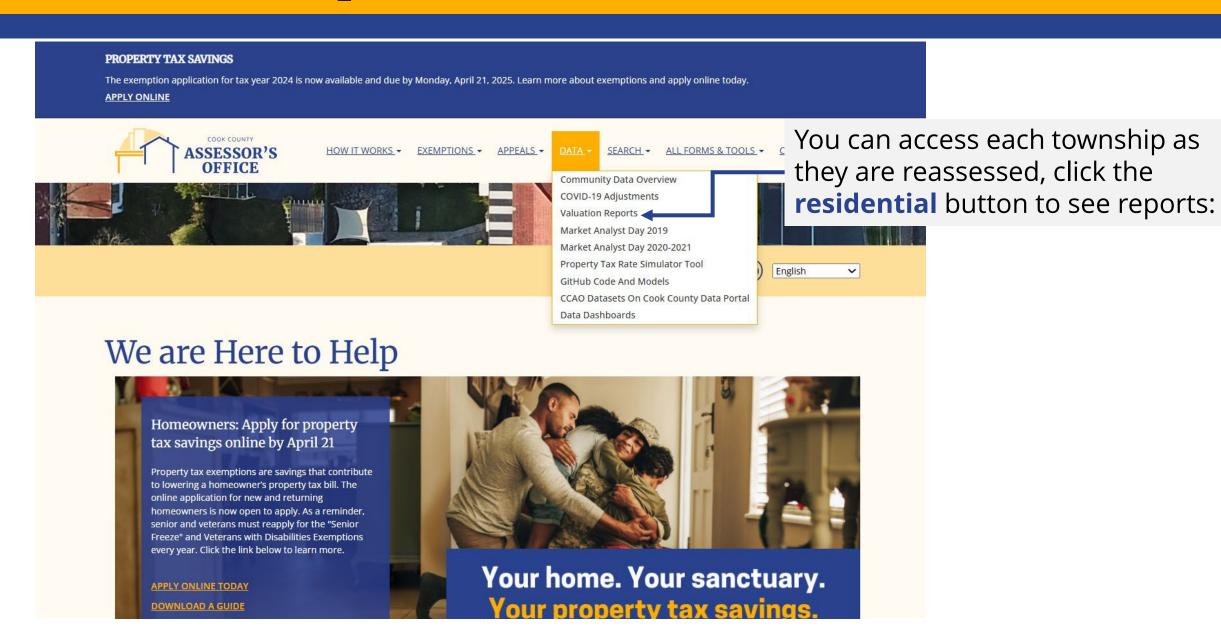


#### Visit:

<u>cookcountyassessor.com/official-appeal-rules-cook-county-assessor</u>

- Access Appeal Rule Meeting
- Download presentation
- Download or view the Rules

### Valuation Reports Online



### Elk Grove Township: Commercial up 53%







**Industrial** 



**Commercial Apartments** 



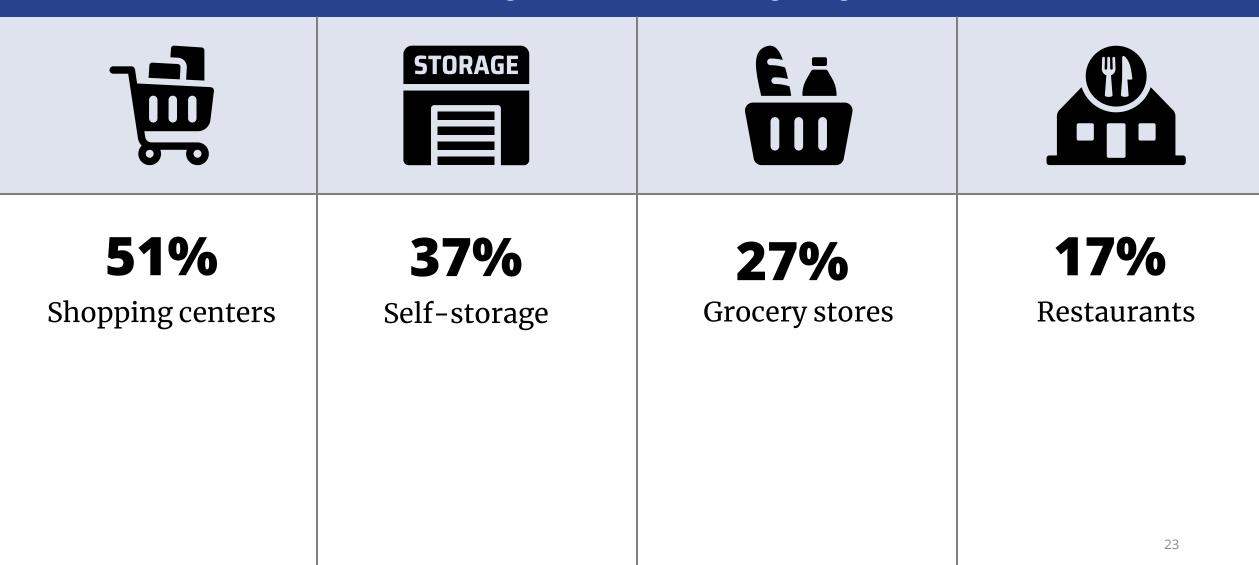
**107%**Hotels

**137%**Data Centers

**38%**Offices

### Elk Grove Township: Commercial

Within Elk Grove Township, there was growth in the following categories:



### Elk Grove Township: Commercial

### Follow these steps if a property owner expresses concern:

- Encourage them to visit <u>www.cookcountyassessor.com/valuation-reports</u>
- Find Elk Grove Township
- Click on Commercial
- Access the "Methodology Worksheets" button to see the data related to their specific property

|                    | Property |                 |          |           | nvestment |                  |         |         |           |           | Fx | cess Land | Income MV (Incl. |                |                  |                  |                   |
|--------------------|----------|-----------------|----------|-----------|-----------|------------------|---------|---------|-----------|-----------|----|-----------|------------------|----------------|------------------|------------------|-------------------|
| Address 🔻          | Class ▼  | Property Type 🔻 | Land S ▼ | Bldg. S ▼ | Rating 🔻  | Adj. Rent \$/5 ▼ | % Vac ▼ | % Exp ▼ | NOI 🔻     | Cap Rat ▼ |    | Val ▼     | Excess Land)     | Income MV \$/5 | Adj. Sale \$/5 ▼ | Med. Inc./Sale ▼ | Final Market Valu |
| 2835-37 Howard     | 5-17     | Office          | 6200     | 3200 B    | -         | \$ 16.20         | 10%     | 41%     | \$ 27,527 | 8.50%     | \$ | -         | \$ 323,848       | \$ 101         | \$ 99            | \$ 100           | \$ 320,324        |
| 2833 Howard        | 5-17     | Office          | 6200     | 3250      |           | \$ 18.00         | 10%     | 41%     | \$ 31,064 | 8.50%     | \$ | -         | \$ 365,453       | \$ 112         | \$ 110           | \$ 111           | \$ 361,476        |
| 2711 Howard        | 5-17     | Office          | 9300     | 4180 B    |           | \$ 15.39         | 10%     | 41%     | \$ 34,159 | 8.50%     | \$ | -         | \$ 401,875       | \$ 96          | \$ 94            | \$ 95            | \$ 397,502        |
| 7442 Western       | 5-17     | Office          | 2550     | 2100 A    |           | \$ 16.20         | 10%     | 41%     | \$ 18,065 | 8.50%     | \$ | -         | \$ 212,525       | \$ 101         | \$ 99            | \$ 100           | \$ 210,212        |
| 2640 Touhy         | 5-17     | Office          | 8308     | 5128 B    |           | \$ 17.10         | 10%     | 41%     | \$ 46,563 | 8.50%     | \$ | -         | \$ 547,797       | \$ 107         | \$ 105           | \$ 106           | \$ 541,837        |
| 2937 Touhy         | 5-17     | Office          | 3321     | 1755 B    |           | \$ 16.20         | 10%     | 41%     | \$ 15,097 | 8.50%     | \$ | -         | \$ 177,610       | \$ 101         | \$ 99            | \$ 100           | \$ 175,678        |
| 2723 Touhy         | 5-17     | Office          | 4650     | 3434 A    |           | \$ 18.00         | 10%     | 41%     | \$ 32,822 | 8.50%     | \$ | -         | \$ 386,143       | \$ 112         | \$ 110           | \$ 111           | \$ 381,942        |
| 3114 Devon         | 5-17     | Office          | 3125     | 1167 B    |           | \$ 21.60         | 10%     | 41%     | \$ 13,385 | 8.50%     | \$ | -         | \$ 157,471       | \$ 135         | \$ 132           | \$ 133           | \$ 155,757        |
| 6666 Western       | 5-17     | Office          | 5302     | 4900 B    |           | \$ 17.10         | 10%     | 41%     | \$ 44,492 | 8.50%     | \$ | -         | \$ 523,441       | \$ 107         | \$ 105           | \$ 106           | \$ 517,746        |
| 7535 Western       | 5-17     | Office          | 2700     | 2087      |           | \$ 16.20         | 10%     | 41%     | \$ 17,953 | 8.50%     | \$ | -         | \$ 211,209       | \$ 101         | \$ 99            | \$ 100           | \$ 208,911        |
| 7429 Western       | 5-17     | Office          | 3250     | 2860 B    |           | \$ 18.00         | 10%     | 41%     | \$ 27,336 | 8.50%     | \$ | -         | \$ 321,599       | \$ 112         | \$ 110           | \$ 111           | \$ 318,099        |
| 7311-13 Western    | 5-17     | Office          | 6250     | 3200 B    |           | \$ 18.00         | 10%     | 41%     | \$ 30,586 | 8.50%     | \$ | -         | \$ 359,831       | \$ 112         | \$ 110           | \$ 111           | \$ 355,915        |
| 2812 Touhy         | 5-17     | Medical Office  | 7440     | 6480      |           | \$ 15.39         | 10%     | 41%     | \$ 52,955 | 8.00%     | \$ | -         | \$ 661,939       | \$ 102         | \$ 103           | \$ 102           | \$ 663,394        |
| 2845 Touhy         | 5-17     | Medical Office  | 3329     | 1746      |           | \$ 14.40         | 10%     | 41%     | \$ 13,351 | 8.00%     | \$ | -         | \$ 166,883       | \$ 96          | \$ 96            | \$ 96            | \$ 167,249        |
| 2845 Touhy         | 5-17     | Medical Office  | 7991     | 4614      |           | \$ 15.39         | 10%     | 41%     | \$ 37,706 | 8.00%     | \$ | -         | \$ 471,325       | \$ 102         | \$ 103           | \$ 102           | \$ 472,361        |
| 2845 Touhy         | 5-17     | Medical Office  | 7626     | 2100      |           | \$ 18.00         | 10%     | 41%     | \$ 20,072 | 8.00%     | \$ | -         | \$ 250,898       | \$ 119         | \$ 120           | \$ 120           | \$ 251,449        |
| 7070 Western       | 5-17     | Medical Office  | 12146    | 4648 B    |           | \$ 15.39         | 10%     | 41%     | \$ 37,984 | 8.00%     | \$ | -         | \$ 474,798       | \$ 102         | \$ 103           | \$ 102           | \$ 475,842        |
| 7018 Western       | 5-17     | Medical Office  | 3571     | 3564 B    |           | \$ 14.40         | 10%     | 41%     | \$ 27,252 | 8.00%     | \$ | -         | \$ 340,647       | \$ 96          | \$ 96            | \$ 96            | \$ 341,396        |
| 2742-56 Pratt Blvd | 5-17     | Medical Office  | 19306    | 8498 B    |           | \$ 15.39         | 10%     | 41%     | \$ 69,446 | 8.00%     | \$ | -         | \$ 868,080       | \$ 102         | \$ 103           | \$ 102           | \$ 869,988        |
| 3034 Devon         | 5-17     | Medical Office  | 6250     | 3402 B    |           | \$ 18.00         | 10%     | 41%     | \$ 32,516 | 8.00%     | \$ | -         | \$ 406,454       | \$ 119         | \$ 120           | \$ 120           | \$ 407,347        |
| 2922 Devon         | 5-17     | Medical Office  | 4110     | 2614      |           | \$ 16.20         | 10%     | 41%     | \$ 22,486 | 8.00%     | \$ | -         | \$ 281,077       | \$ 108         | \$ 108           | \$ 108           | \$ 281,694        |

#### **Ongoing**

May 6, 2025

June 18, 2025

**July 2025** 

February 2026

Reassessment Notices mailed for Elk assessment appeals **Grove Township** 

Deadline to file for Elk Grove Township

Second Installment for **Tax Year 2024** tax bills mailed. This bill reflects property tax saving exemptions.

Tax year 2024



First Installment for **Tax Year 2025** bills are mailed. This bill does not reflect exemptions.

Tax year 2025



#### **July 2026**

Second Installment for Tax year 2025 tax bills mailed.

This bill will reflect the assessments being mailed this 2025 calendar year.



Note: This bill also reflects the property tax-saving exemptions for homeowners. This can be found on the lower left-hand corner of the property tax bill.



Homeowner Exemption



Senior Exemption



Senior Freeze Exemption



Veterans with Disabilities Exemption



Persons with Disabilities Exemption

- The Tax Year 2024 exemption application period ended on April 21st
- Homeowners can submit certificates of error for the years 2019 2023
- Tax Year 2024 certificates of error will be available once tax bills are mailed
- File a Certificate of Error at cookcountyassessor.com/exemptions
- NEW EXEMPTION: World War II Veterans.



#### 2025 REASSESSMENT NOTICE

This is not a bill. This notice informs you of a change in your property's assessment.

Mail to: 314 1 AV 0.540

JOHN GALLUZZI OR CURRENT OWNER PARK RIDGE, IL 60068-1935

We want to make sure property taxes are fair and accurate across Cook County. Please review all 4 sections in this notice:

- 1. 2025 Market Value
- Your Property's Characteristics
- 3. Property Market Value and Assessment History

4. Property Tax Exemptions (see back)

Date: 03/24/2025

**Property Identification** Number (PIN):

12-02-408-016-1001

Property Location 500 HIGGINS RD PARK RIDGE



The estimated Market Value of this property is: \$106,516



#### Your Property's Characteristics

Township: Norwood Park Land Sq. Footage: 10,003

Neighborhood Code: 040

Class Code: 2-99: Residential Condominium

To learn more about how condominiums are assessed, visit www.cookcountyassessor.com/condos



#### **Property Market Value and Assessment History**

| What this section tells you   | Year | Class | Estimated<br>Market Value | Total Assessed<br>Value (AV)<br>(10% of Market Value) |
|---|------|-------|---------------------------|---|
| Properties in your township were<br>last reassessed three years ago in<br>2022. | 2025 | 2-99  | \$106,516                 | \$10,652  |
| Cook County uses your property's<br>Assessed Value and exemptions to            | 2024 | 2-99  | \$91,592                  | \$9,159   |
| calculate the tax bill that will be issued in 2026.                             | 2023 | 2-99  | \$91,592                  | \$9,159   |

#### Filing an appeal

If you believe there are errors in sections 1 through 3 on this notice you can file an appeal with our office. An appeal can be filed with the Assessor's Office by going to our website or using the QR code on the right.

You have until the deadline below to file an appeal.

Use this OR code to file an appeal online

#### The deadline to file an appeal is: 05/05/2025

Find a list of current assessments on www.cookcountyassessor.com or in: Harwood Heights - Norridge News on April 3, 2025 (or a following issue).



#### **Property Tax Exemptions**

The Assessor's Office administers property tax savings called Homestead Exemptions. These exemptions may lower your property tax bill and save you money. Listed below are the Homestead Exemptions your property received in the last five years.

| Tax Year | Homeowner<br>(annual auto-<br>renewal) | Senior<br>(annual auto-<br>renewal) | Senior<br>Freeze | Long<br>Time | Returning<br>Veteran | Person with Disabilities (auto-renews until tax year 2027) | Veterans with disabilities |
|----------|--|-------------------------------------|------------------|--------------|----------------------|--|----------------------------|
|          | No e                                   | xemptions ha                        | ave been f       | iled since 2 | 020 for this p       | roperty.   |                            |
|          |  |                                     |                  |              |                      |  |                            |



Most homeowners qualify for the Homeowner Exemption. Most seniors over the age of 65 qualify for the Senior Exemption. Other exemptions have very specific eligibility requirements. To learn if your property qualifies for other exemptions or to apply for a Certificate of Error to correct a missing exemption, please visit cookcountyassessor.com/exemptions.



If you think your property got an exemption that it shouldn't have, you must report it to the Assessor's Office as soon as possible to correct any issues, pay the taxes owed, and avoid penalties. It is your responsibility to make sure your property only receives exemptions for which it is eligible.

Go to cookcountyassessor.com/erroneous-exemptions to complete an online form to report an exemption error.

#### What happens if I report an exemption error?

The Assessor's Office finds the difference between the amount you were actually billed and the amount you should have been billed. This difference is called the principal. The Assessor's Office will send you a bill for what you owe and any fees, interest, or penalties. Here's how the Assessor's Office calculates the bill:

| If you received <b>1 or 2 erroneous homestead exemptions</b> during any of the 3 years before the current tax year    | <b>→</b> | you will get a bill to pay the principal amount of any erroneous exemptions <b>PLUS</b> 10% interest for each year or part of year with an erroneous exemption.   |
|---|----------|---|
| If you received <b>3 or more erroneous homestead exemptions</b> during any of the 6 years before the current tax year | <b>→</b> | you will get a bill to pay the principal amount of any erroneous exemptions <b>PLUS</b> 10% interest for each year or part of year with an erroneous exemption, <b>PLUS</b> a penalty of 50% of any principal.  |
| <b>BUT</b> , if you voluntarily report to the Assessor's Office that you received erroneous exemptions                | <b>→</b> | then you will only have to pay the principal and interest and not the penalty. You have 60 days from the date of this notice to contact the Assessor's Office. There are also penalty exceptions for relatives and legatees of a previous taxpayer who recently acquired title to the property. |

This information is based on your tax bills for the above-referenced years. Exemptions obtained by certificate of error are not reflected above. The Illinois Property Tax Code (Section 9-275) allows the Assessor's Office to charge taxpayers the exemption principal amount as well as penalties, interest, and administrative costs. The Office can also file a lien on the property if fees are not paid.

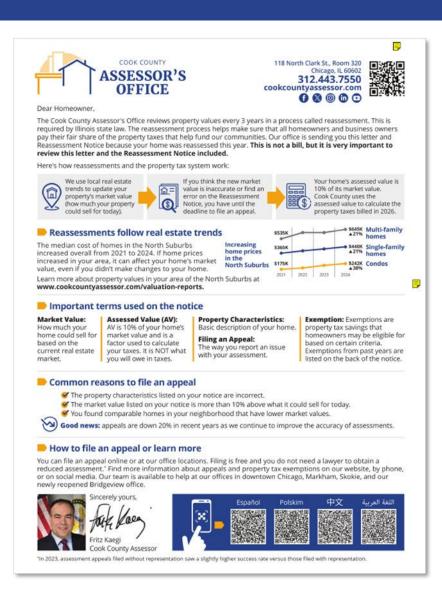
For current property taxes, contact the Cook County Treasurer at cookcountytreasurer.com or 312-443-5100. For property deed history, tax history, or delinquencies, contact the Cook County Clerk at cookcountyclerkil.gov or 312-603-5656.



118 North Clark St., Room 320 Chicago, IL 60602 312.443.7550





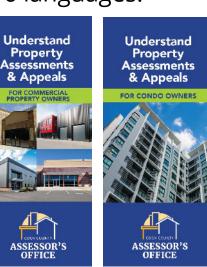


### Resources and Tools

#### **Brochure Guides**

Assessment appeal brochures for residential, commercial, and condo property owners are available in 6 languages.





#### Sample of social media graphics



#### **Digital Toolkit**

Share information on tax year 2024 **exemption** application using our digital toolkit.



Share information about the reassessments <u>using our</u> <u>digital toolkit</u>.



### Outreach and Civic Engagement



In-person workshops



One-on-One assistance



Virtual workshops livestreamed on Facebook and YouTube

#### The following will be provided:

- Event graphic
- Social media promotion
- Website listing

### Data for your district

# What data do you have for my district?

- How many homes received the Homeowner or Senior exemptions for previous tax year?
- How many single-family, small multifamily, and condo units are in my district?
- What are real estate sale trends?
- What were median tax bills last year?
- Which townships and appeal deadlines are in my district?

## How will my district be affected by the North Tri reassessment?

- How much of my district is in Elk Grove Township?
- How much of Elk Grove Township's total AV is in my district?
- What did the residential model predict for the Elk Grove Township portion of my district?

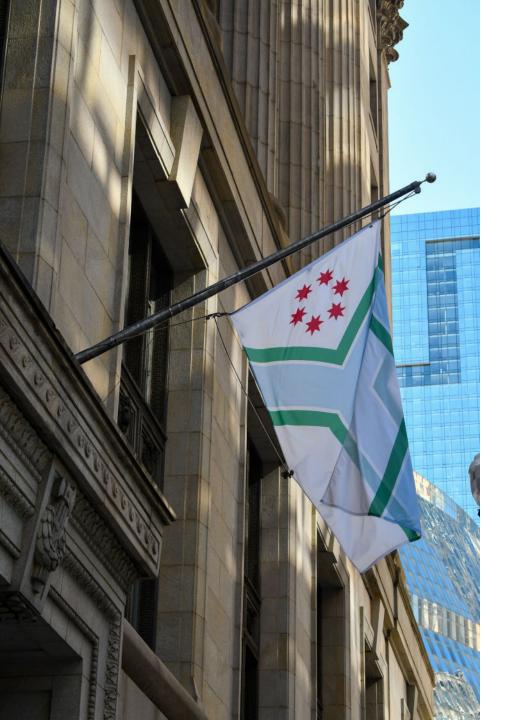
| we are nere to help.  | Contact us |  |
|---|------------|--|
| Angelina Romero Chief Communications Officer (312) 603-5500   Mobile: (312) 256-1724 Angelina.Romero@cookcountyil.gov   |            | Contact for all things related to communications strategy including joint press releases and digital graphics. |
| Kelwin Harris Chief Civic Engagement Officer (312) 603-7310   Mobile: (312) 898-4918 Kelwin.Harris@cookcountyil.gov  Lupe Marin Director of Residential Outreach (312) 603-7794   Mobile: (312) 343-7367 Guadalupe.Marin@cookcountyil.gov |            | Contact to schedule community events and presentations.  |
| Erik Harmon Director of Commercial Outreach (312) 603-6015   Mobile: (708) 413-5411 Erik.Harmon@cookcountyil.gov  |            | Contact for issues related to Chambers of Commerce and local businesses.                                       |
| Nicole Jardine  |            | Contact to request specific data related to  |

Contact to request specific data related to

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your district.

Chief Data Officer Nicole.Jardine@cookcountyil.gov





# Thank you for joining us today!

### 2025 North Suburbs Reassessment Elk Grove Township

May 2025

Scott Smith
Chief of Staff