BOARD OF COMMISSIONERS OF COOK COUNTY
BOARD OF COMMISSIONERS

Cook County Building, Board Room,
118 North Clark Street, Chicago, Illinois

Third New Items Agenda

Thursday, October 23, 2025, 10:00 AM

Issued on: 10/22/2025

25-4234

Sponsored by: SEAN M. MORRISON, Cook County Board of Commissioners

PROPOSED RESOLUTION

RESOLUTION REQUESTING THE COOK COUNTY ASSESSOR CONDUCT AN ANALYSYS OF PROPERTIES WITH A 2-12 CLASSIFICATION CODE

WHEREAS, The Cook County Assessor is an elected government official who is responsible for establishing fair and accurate property assessments; and

WHEREAS, the mission of the Cook County Assessor's Office is to deliver accurate and transparent assessments of all residential and commercial properties; and

WHEREAS, reassessments occur tri-annually by the Cook County Assessor; and

WHEREAS, Class 2 refers to residential property; and

WHEREAS, Cook County's 2-12 property tax classification is currently defined as "Mixed-use commercial/residential building with apartment and commercial area totaling 6 units or less and below 20,000 square feet of building area"; and

WHEREAS, Cook County's Class 2-12 property tax classification was originally intended to support legitimate, small-scale owner-occupied mixed-use properties; and

WHEREAS, it is important to determine whether the mixed-use designation is legitimate and that there are no loopholes that have allowed large-scale and absentee-owned properties to claim unjustified tax reductions; and

WHEREAS, misuse of Cook County's Class 2-12 classification ultimately shifts the property tax burden onto homeowners and compliant businesses; and

WHEREAS, restoring fiscal integrity and fairness to our property tax system may involve auditing Class 2-12 designations or amending the existing language to appropriately define eligibility for the Class 2-12 designation under the Cook County classification ordinance.

NOW, THEREFORE, BE IT RESOLVED, that the Cook County Board of Commissioners hereby requests from the Cook County Assessor an analysis to study two counterfactual scenarios related to the 2-12 Property Tax Classification:

1. Review and determine the number of properties that changed from a Class 5 or any other class (25% Level of Assessment) to a Class 2-12 (10% Level of Assessment) with no homeowner's

exemption, to determine what property tax bill changes could have occurred in Tax Year 2023 if their Level of Assessment had been 25%.

2. Review all Class 2-12 properties without a homeowner's exemption in 2023 and determine what property tax bill changes could have occurred that year i every Class 2-12 property without a homeowner's exemption had a 25% Level of Assessment; and

BE IT FURTHER RESOLVED, the review will utilize the Cook County Assessor's publicly available property tax simulator tool PTAXSIM, while acknowledging that such counterfactual scenarios are a hypothetical estimate, and do not account for the Assessor's current policy of a split-class assessment; and

BE IT FURTHER RESOLVED, that any PTAXSIM counterfactual in the above analysis may be used as a guide to assist in determining how much impact the proposed changes to the 2-12 classification could have on both the individual property owners and other taxpayers; and

BE IT FURTHER RESOLVED, this analysis will be completed in time for presentation to the Cook County Finance Committee and presented to the Cook County Board of Commissioners in November 2025.