



**FOR IMMEDIATE RELEASE:** August 23, 2023  
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## Property Values for Stickney Township Released

**Cook County** – Cook County Assessor Fritz Kaegi released the initial assessments of residential and commercial properties in Stickney Township.

"I strongly encourage property owners to review their reassessment notice to ensure their property characteristics and market value reflect their home," said Assessor Fritz Kaegi. "It is important to understand that assessments in Cook County reflect market value over the last three years. My office will be partnering with Amy Dimas March, Stickney Township Assessor to assist property owners and explain reassessments in their community."

"We are here to help property owners. Residents are encouraged to attend a workshop to address their concerns regarding their reassessment notices. The Cook County Assessor's Office will present information about how to understand their reassessment notice and explain how values are determined," said Stickney Township Assessor Amy Dimas March. "The workshops will provide an opportunity to determine if an appeal should be filed, an overview of the online application, and teach homeowners about available property tax savings."

### Appeals for Stickney Township can be filed until Tuesday, September 12, 2023.

To learn more about property assessments and appeals, watch our virtual workshop on Thursday, August 31 on [Facebook](#) or [YouTube](#). A virtual appeal workshop in Spanish is available on our [YouTube](#). More information on our events, including in-person appeal workshops, visit our website at [www.cookcountyassessor.com/event-list](http://www.cookcountyassessor.com/event-list).

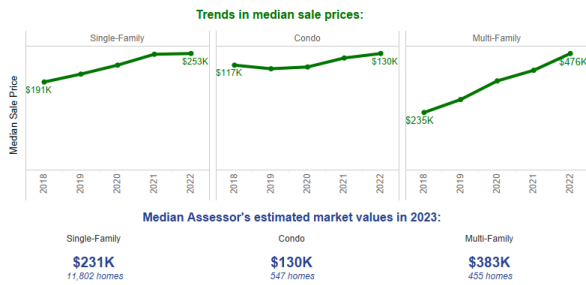
The Assessor's Office reassesses one-third of the county every year. In 2023, the south and west suburbs of Cook County are undergoing reassessment. The municipalities that are part of Stickney Township include Stickney, Bridgeview, Burbank, Forest View, and Bedford Park.

When a property is reassessed, the property owner is mailed a Reassessment Notice. **The Reassessment Notice reflects the estimated fair market value based on sales of similar properties over the past three years.** The notice also contains important information such as the property's characteristics, neighborhood code, and past assessments. **An increase in a property's assessment does not cause the same increase in the property owner's taxes.**

After a township undergoes reassessment, a valuation report is released that provides details on residential, commercial, and multi-family reassessments. Property owners can use these reports to gain insight on how property assessments work, learn about the real estate market in their specific neighborhood, and compare the median to their property value. The Valuation Reports for Stickney Township can be found at: [cookcountyassessor.com/valuation-reports](http://cookcountyassessor.com/valuation-reports).

**How do assessment appeals work?** Property owners are given an opportunity to appeal their assessment if the property characteristics listed on an assessment notice are incorrect, or if the estimated market value of a property is significantly more than what it could sell for in the current real estate market.

2023: Stickney Township



### Residential Properties

Residential assessments are based on recent sale prices of similar properties. To get a better picture of the real estate market in Stickney Township, the chart above demonstrates median sale prices over the last five years. The median sale price in 2022 for single-family homes was \$253K, \$130K for condos, and \$476K for small apartment buildings.

The Assessor's median market value estimate for single-family homes is \$1231K, for condos \$130K, and \$383K for small apartment buildings. [Read the Full Residential Valuation Report](#)

### Commercial Properties

Commercial property assessments are calculated by determining a property's use, estimated income, market-level vacancy, collections loss, and expenses. Applicable real estate operating expenses include property taxes, insurance, repair and maintenance costs, and property management fees. The varying property tax rates throughout the south and west suburbs were accounted for in operating expense ratios.

To learn more about how commercial reassessments work, read the full Commercial Valuation Report. Commercial and multifamily property owners can go a step further and locate their property on a methodology worksheet that contains the data used to assess their property. [Read the Full Commercial Report](#)

The chart below shows a high-level overview of the commercial properties in Stickney Township.

STICKNEY TOWNSHIP COMMERCIAL PROPERTIES		
Property Type	Properties	Total Market Value
Auto Dealership	4	\$ 3,403,939
Auto Repair	19	\$ 12,000,477
Bank	9	\$ 7,618,837
Carwash	4	\$ 3,262,774
Gas Stations / Convenience	19	\$ 48,583,217
Gas Station/ Cstorewgas	1	\$ 11,110,244
Hotels	21	\$ 154,240,712
Industrial	224	\$ 1,698,533,516
Multifamily - Market	53	\$ 66,398,941
Nursing Home	3	\$ 35,009,437
Office	29	\$ 44,873,097
Other Commercial	1	\$ 3,048,089
Parking Garage	1	\$ 26,054,212
Racetrack	1	\$ 14,945,606
Retail	160	\$ 313,214,644



COOK COUNTY  
**ASSESSOR'S  
OFFICE**

Fritz Kaegi, Assessor

Self Storage	3	\$	10,321,072
Used Car Lot	3	\$	969,209
<b>Total</b>	<b>555</b>	<b>\$</b>	<b>2,453,588,023</b>