

FOR IMMEDIATE RELEASE: Thursday, April 3, 2025
Christian Belanger, Director of Press Relations and Research
Cook County Assessor's Office
773-343-9050 / Christian.Belanger@cookcountyil.gov

Assessor Kaegi Calls for Property Tax Predictability

Chicago, IL – The Cook County Assessor's Office hosted its annual Market Investor Day event on Wednesday, April 2, with Cook County Assessor Fritz Kaegi and outside panelists discussing the need for better predictability in the Cook County property tax system.

The event is now available to view on the [CCAO YouTube channel](#).



“Let’s think about how much better our situation would be if we could put changes in place that would provide greater predictability,” said Assessor Kaegi. “The system that many of us work in and that all of us interact with is one where commercial property owners keep on filing appeals. And these appeals, on the whole, don’t improve outcomes.”

“Going into a better future where we get more predictability, more simplicity, more accuracy and more transparency – that’s the way forward.”

Assessor Kaegi noted that the Assessor's Office has already begun implementing recommendations from a recent [commercial sales ratio study](#), published by the Cook County Property Tax Reform Group, that showed commercial properties in Cook County are generally underassessed.

These include implementation of an estimated tax rate in commercial valuations and more data-sharing between the Assessor's Office and the Cook County Board of Review.

Following Assessor Kaegi's plenary speech, a panel of commercial real estate experts discussed better predictability in assessments.

The panel included **Michael W. Reschke**, Founder, Chairman & CEO, The Prime Group, Inc.; **Michael Fassnacht**, Chief Growth Officer & President, Chicagoland, CLAYCO; and moderator **Liz Holland**, CEO, Abbell Associates.

“I think we have a bright future, and for me the benchmark is always the region – not just the city,” said Fassnacht. “I want to be one of the top 10 to 15 super-regions globally, in vibrancy, from an equity perspective, and from an innovation perspective. That should be our North Star.”

Staff from the Assessor’s Valuations department presented their work in valuing commercial property, such as data centers and multifamily buildings, as well as the valuation reports that show the metrics used in the CCAO’s assessments for commercial properties by township.



Participants in the panel included Chief Valuations Officer **Michael Piper**, Director of Residential Valuations **Ray Gottner**, Director of Valuations Research **David Lehman**, Director of Special Properties **Mildred Terzic**, Director of Commercial Valuations **T.J. Schemmel**, and Director of Special Projects, Commercial, **Brian Sibila**.

Finally, Chief Data Officer **Nicole Jardine** and Senior Data Scientist **Jean Cochrane** from the Assessor’s Data Science department presented on the range of public data that is available through the [Cook County Open Data Portal](#), including a [newly released dataset with information on building permits](#).

The full event is available to watch [here](#).

Photos are available [here](#).