

FOR IMMEDIATE RELEASE: March 24, 2022
Scott Smith, Chief Communications Officer
Cook County Assessor's Office
312-919-3213 / scott.smith@cookcountyil.gov

Assessor's Office Releases Data on Chicago Commercial Properties

First-of-its-kind reporting offers a transparent look at the Office's mass appraisal methods

Assessor Fritz Kaegi announced the public release of data used to calculate the assessment of every individual commercial property located in the City of Chicago for Tax Year 2021 – the first time the Office has made this information available online.

"We are the largest Assessor's Office in the country to publicly release its residential modeling code for all to see," said Assessor Kaegi. "Now we're the first Assessor's Office to publicly release property-specific data that explains our commercial assessments."

This release includes detailed information on apartment buildings, hotels, retail and office space, and industrial buildings in Chicago. Each spreadsheet can be sorted and analyzed by property type and township. For each individual building, the data contains the following.

- Property characteristic data.
- Data pertaining to the estimated income, expense ratio, vacancy, net operating income (NOI), and capitalization rate.
- The estimated market value based on the above data.

Property owners can use this data to better understand the calculation of assessments by the Office. Previously, this information was only available for specific properties through a Freedom of Information Act (FOIA) request. For the past three years, the Assessor's Office posted similar information grouped by property class and township, not for individual properties.

"We are fully transparent about the data and calculations we use," said Assessor Kaegi. "When used in conjunction with our online valuation reports, property owners and investors will know exactly how we arrived at their assessment." To find data about a specific Chicago building follow the steps below.

1. Determine the property's PIN and its township
2. Select the township from www.cookcountyassessor.com/valuation-reports.
3. Under "Commercial reports," click the blue button and follow instructions to access the report.

View reports for each commercial property's valuation methodology by clicking the button below.

Commercial Valuations



The data can also be used when filing assessment appeals. The appeal filing period is now closed at the Assessor's Office, however property owners who wish to appeal their property assessment can contact the Cook County Board of Review for current appeal dates. Future data releases will follow each reassessed township so property owners can file appeals directly with the Assessor's Office.

The Assessor's Office reassesses one-third of the county each year. The north suburbs of Cook County will be reassessed in 2022 followed by the south and west suburbs in 2023.

###