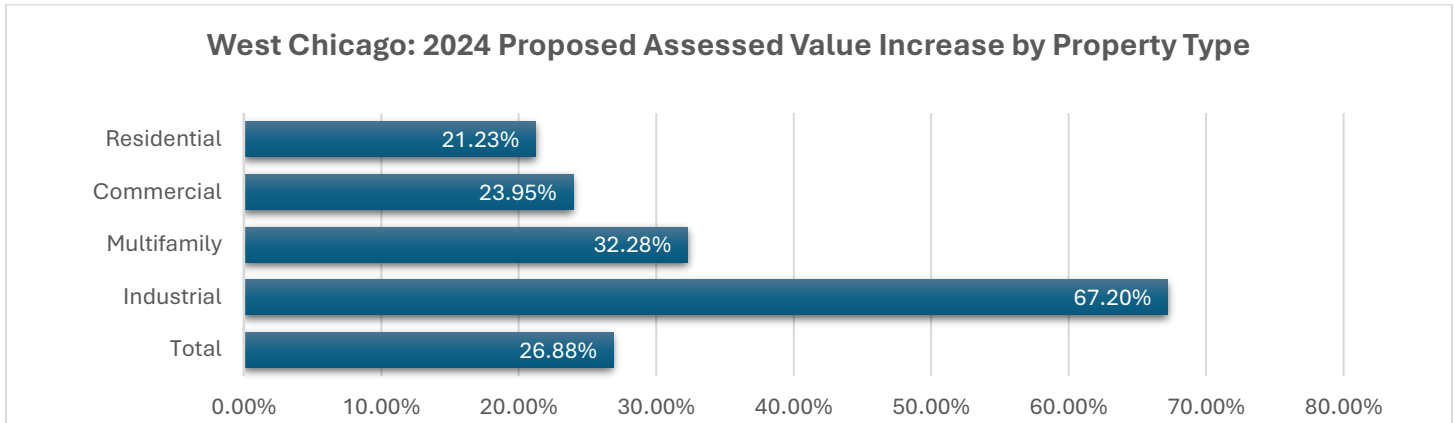


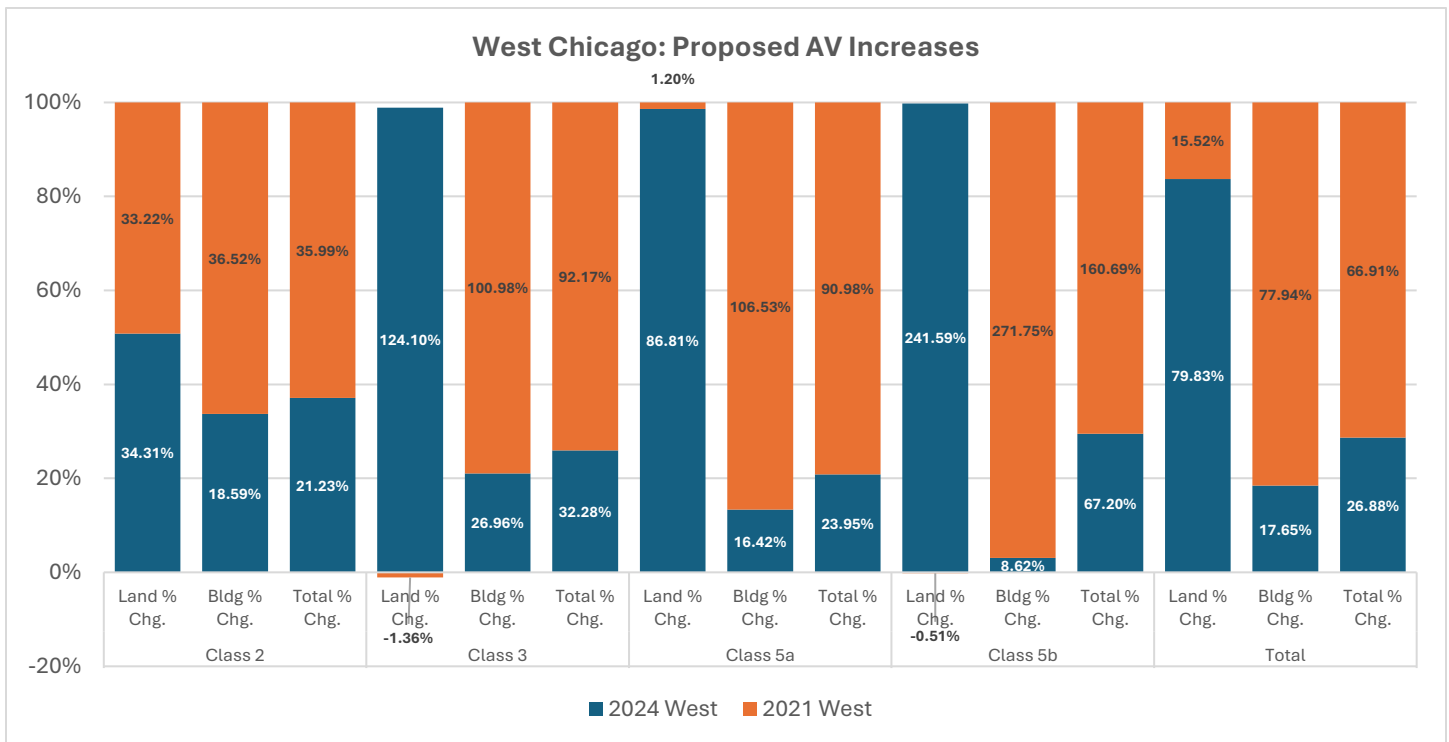
WEST CHICAGO VALUES RELEASED

The 2024 City Triennial Reassessment continues with West Chicago township, which mailed in mid-May. West Chicago is the second largest township by assessed value in the City triennial. At the end of 2023, the total assessed value for West Chicago represented over 19% of the total City triennial AV and more than 10% of the total County AV.

The 2024 proposed assessed value for West Chicago is approximately 27% higher than the 2023 final value¹. Residential property (Class 2) increased by a little over 21% and commercial property (Class 5a) increased by nearly 24%, Multifamily (Class 3) increased by approximately 32% and Industrial properties (Class 5b) saw an increase of over 67%.



As was done in Rogers Park, we examined the increases applied to the land and improvements separately. Here again we noted an imbalance between the increases in the improvement assessed values and those for the land assessed values. While improvements overall saw an increase of less than 18%, land assessments rose nearly 80%. Specifically, residential land (Class 2) increased by over 34%, commercial land (Class 5a) increased by nearly 87%, multifamily land (Class 3) rose by over 124%, and Industrial land (Class 5b) increased by 242%. Meanwhile, improvement values increase by 19% for residential, 16% for commercial, 27% for multifamily, and just under 9% for industrial. Notably, as they did in Rogers Park, the substantial proposed land increases for 2024 correspond with a lack of land increases during the prior City triennial reassessment in 2021 when multifamily, commercial, and industrial land values went essentially unchanged.



¹ Values are approximate and are calculated using the Assessor's proposed 2021 and 2024 data files which may not reflect year over year class changes, divisions, or consolidations.