Commercial properties that remain vacant for unreasonable periods of time negatively impact local economies and public safety. Prolonged vacancies can devastate neighborhood business districts.

Property owners in Cook County can seek a reduction in their property taxes when their properties are fully or partially vacant. How do properties qualify for a property tax reduction based on vacancy? Property owners must request this reduction and:

- Make good faith efforts to lease/rent an occupant-ready building but be unable to secure tenants; or
- Sustain a casualty event such as fire, flood, or natural disaster.

The Cook County Assessor’s office sets forth criteria that must be met for a property to receive a reduction in its property taxes based on vacancy.

A recent change only permits a property to receive one property tax reduction based on vacancy until the property has been rented. The Vacancy Policy of the Cook County Assessor is [here](#).

**WHAT CAN YOU DO TO REDUCE VACANCIES IN NEIGHBORHOOD BUSINESS DISTRICTS**

- Spread the word by sharing this Fact Sheet and the Assessor’s Vacancy Policy. It’s important for stakeholders in local communities, commercial property owners and taxpayers to understand the rules that govern these tax reductions.

- Reach out to the Small Business Advocacy Council or the Assessor’s office should you suspect a property is paying less property taxes because of full or partial vacancy but not attempting to lease the property. You can reach the SBAC at emma@sbacil.org and Erik Harmon, the Director of Commercial Outreach at the Assessor’s Office at (312) 603-6015.

Reducing vacancies in neighborhood business districts will support and revitalize neighborhood business districts throughout Cook County. Let’s transform vacant properties into thriving small businesses.

For more information, visit NRC Page or contact Emma at emma@sbacil.org.