



**FINAL ADMINISTRATIVE DECISION  
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Franklin Holdings LLC  
DOCKET NO.: 14-35227.001-R-1  
PARCEL NO.: 16-23-225-008-0000

The parties of record before the Property Tax Appeal Board are Franklin Holdings LLC, the appellant, by attorney Ciarra Schmidt, of Schmidt Salzman & Moran, Ltd. in Chicago, and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** in the assessment of the property as established by the **Cook** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$3,937  
**IMPR.:** \$7,193  
**TOTAL:** \$11,130

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a 2013 final administrative decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) in order to challenge the assessment for the 2014 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

**Findings of Fact**

The subject property is a two-story masonry building containing three units. The building is 115 years old and contains 4,102 square feet of building area. The property is located in Chicago, West Chicago Township, Cook County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on October 13, 2009 for a price of \$47,000. The seller was HSBC Bank and the brokers were Capital Investment Realty Group and Discovery Realty, Inc. The purchase was characterized as an arm's length transaction with no relationship between the parties to the transaction. A copy of the Real Estate Sale Contract and the Settlement Statement were also submitted.

The subject property was the subject matter of an appeal before the Property Tax Appeal Board the prior year under Docket Number 13-35081.001-R-1 wherein, by agreement of the parties, the assessment was reduced to \$11,130. The appellant also reported that no capital improvements have been made to the property which would materially increase the market value which assertion was supported by affidavit.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review did not timely submit its "Board of Review Notes on Appeal" nor any evidence in support of its assessed valuation of the subject property.

### **Conclusions of Law**

The appellant in this appeal submitted evidence in support of the contention that the subject property was not accurately assessed. The board of review did not timely submit any evidence in support of its assessment of the subject property as required by Section 1910.40(a) of the procedural rules of the Property Tax Appeal Board. The Board has examined the information submitted by the appellant and finds that it supports a reduction in the assessed valuation of the subject property commensurate with the appellant's request.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member



Member



Member

DISSENTING: \_\_\_\_\_

CERTIFICATION

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: September 18, 2018



Clerk of the Property Tax Appeal Board

**IMPORTANT NOTICE**

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year or years of the same general assessment period, as provided in Sections 9-125 through 9-225, are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for such subsequent year or years directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.

PARTIES OF RECORD

AGENCY

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APPELLANT

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