



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

APPELLANT: Mike Piatek  
DOCKET NO.: 15-31014.001-R-1 through 15-31014.002-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Mike Piatek, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
15-31014.001-R-1	13-21-301-010-0000	5,362	21,605	\$26,967
15-31014.002-R-1	13-21-301-011-0000	5,362	36,171	\$41,533

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2015 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 consists of two parcels, each of which is improved with a mixed-use building of masonry construction. The parcel ending in 010 is improved with a two-story, mixed-use building (hereafter referred to as building #1) with 4,222 square feet of building area. Building #1 was constructed in 1942 and is approximately 73 years old.<sup>1</sup> Features include a commercial unit and a single apartment unit, a concrete slab foundation, and a two-car attached garage. The parcel ending in 011 is a three-story, mixed-use building (hereafter referred to as building #2) with 6,722 square feet of building area. Building #2 was constructed in 1929 and is

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<sup>1</sup> The parties differed on building #1's age, building area and features. The board of review provided a listing of the subject's characteristics without any additional documentation. The appraiser stated he had inspected the subject property and provided a schematic drawing of the buildings on page 22 of the appraisal report. The Board accepts the appraiser's statements regarding building #1's age, building area and features, because they have better support than the board of review's listing.

approximately 86 years old. Features include two commercial units, two apartment units, a concrete slab foundation, and a two-car attached garage. Each parcel has a 4,125-square foot site. The subject property is located in Chicago, Jefferson Township, Cook County. The subject property is a class 2-12 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal report, dated February 5, 2016, estimating the subject property had a market value of \$685,000 as of January 1, 2015. The appraiser developed the sales comparison approach and the income approach but gave primary emphasis to the sales comparison approach for estimating the market value of the subject property. Using the income approach, the appraiser estimated a market value of \$625,000. Under the sales comparison approach, the appraiser considered five comparable properties that sold from January 2014 to March 2015 for prices that ranged from \$430,000 to \$1,015,000 or from \$48.48 to \$64.58 per square foot of living area, land included. The appraiser submitted a map on page 44 of the appraisal report, which revealed the sales comparables were located from 0.51 to 2.27 miles from the subject property. The comparables have sites that range from 6,098 to 13,317 square feet of land area. The comparable properties are improved with two or three-story, mixed-use buildings of masonry construction. The dwellings were constructed from 1920 to 1931 and range in size from 7,086 to 15,718 square feet of living area. After identifying differences between the comparable properties and the subject, the appraiser made adjustments to the sale prices for differences in condition of sale, location, building area, superior residential space, ground to floor ratio, and condition. The appraiser determined that the adjusted sale prices of the comparable properties ranged from \$53.33 to \$72.68 per square foot of living area, land included. As a result, the appraiser concluded the subject property had a market value of \$62.50 per square foot or \$685,000 rounded (10,944 sq. ft. x \$62.50) as of January 1, 2015. Based upon the appraisal, the appellant requested that the subject's combined total assessment be reduced to \$68,500.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for one of the subject's two parcels. The parcel ending in 010 has a total assessment of \$40,591. The appellant provided the final decision, dated April 6, 2016, for the 2015 tax year of the Cook County Board of Review. The final decision disclosed that the parcel ending in 011 has a total assessment of \$65,079. The subject's combined assessment reflects a market value of \$1,056,700 or \$96.56 per square foot of combined building area, land included, when applying the 10% level of assessment for class 2 residential properties under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted a grid analysis with information regarding building #1 and a comparable sale that sold in November 2014 for a price of \$245,000 or for \$72.87 per square foot of building area, land included. This comparable property has the same assigned neighborhood and classification codes as the subject. Comparable #1 has a 3,971-square foot site that is improved with two-story, mixed-use building of masonry construction. The building is approximately 99 years old and has 3,362 square feet of building area. Features include a partial unfinished basement and a three-car garage. The number of apartment and commercial units was not disclosed. The board of review did not

present a grid analysis and comparable sales for building #2. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant's attorney asserted that the board of review had addressed only one of the subject's two buildings and had submitted information on "only one unadjusted raw sales [sic]."

### **Conclusion of Law**

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in the record to be the appraisal submitted by the appellant. The appellant's appraiser estimated the subject property had a market value of \$685,000 as of January 1, 2015. The appraiser analyzed five comparable sales to arrive at an estimate of the subject's market value. The Board finds the appraiser made logical adjustments to arrive at a final conclusion of value. The subject's assessment reflects a market value above the best evidence of market value in the record.

The Board finds the board of review was not able to adequately refute the market value conclusion contained in the appellant's appraisal report. The board of review submitted a single comparable sale for one of the subject's improvements but made no adjustments to the sale price for differences from the subject. The board of review did not provide any information regarding the subject's other improvement. Consequently, the Board gave little weight to the board of review's market value evidence.

The Board finds the subject property had a market value of \$685,000 as of the assessment date at issue. The Board finds that a reduction in the subject's assessment commensurate with the appellant's request is appropriate.

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: July 17, 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

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