



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

APPELLANT: 401 N Central Park LLC  
DOCKET NO.: 16-31654.001-R-1  
PARCEL NO.: 16-11-224-040-0000

The parties of record before the Property Tax Appeal Board are 401 N Central Park LLC, the appellant(s), by attorney Kenneth D. Flaxman, of Attorney & Counsellor at Law in Deerfield; 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:** \$ 4,059  
**IMPR.:** \$13,097  
**TOTAL:** \$17,156

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story dwelling of masonry construction containing 2,980 square feet of living area. The dwelling was constructed in 1966. Features of the home include a partial basement. The property has a 3,866 square foot site and is located in West Chicago Township, Cook County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted information on four comparable sales described as two-story dwellings of masonry construction that ranged in size from 1,992 to 2,208 square feet of living area. The dwellings were constructed from 103 to 112. Each comparable has the same neighborhood code as the subject property. Features of the comparables include a full basement, while three have garage area. The comparables have sites ranging in size from 3,125 to 4,420 square feet of land area. The comparables sold in from September to December 2015 for prices ranging from \$16.76 to \$57.73 per square foot of living area. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$7,987.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$21,718 was disclosed. The subject's assessment reflects a market value of \$217,180 or \$72.88 per square foot of living area, including land, when applying the level of assessment of 10% for class 2 property under the Cook County Real Property Assessment Classification Ordinance. The board of review presented information on three comparable sales improved with two-story dwellings of masonry construction that range in size from 2,128 to

2,354 square feet of living area. The dwellings were constructed from 1913 to 1922. Each has the same neighborhood code as the subject property. Features of the comparables include a full basement. The comparables have sites ranging in size from 3,629 to 4,500 square feet of land area. The comparables sold from January 2014 to October 2015 for prices ranging from \$57.57 to \$79.59 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002); 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 appellant's comparables #1 and #4 and the board of review's comparable #2 are most similar to the subject in location, size, style, exterior construction, features, age and land area. These properties also sold most proximate in time to the assessment date at issue. Due to the similarities to the subject, these comparables received the most weight in the Board's analysis. The comparables sold for prices ranging from \$16.76 to \$57.57 per square foot of living area. The subject's assessment reflects a market value of \$72.88 per square foot of living area, which is *above* the range established by the best comparable sales in this record. Based on this record the Board finds the appellant did demonstrate by a preponderance of the evidence that the subject was overvalued and a reduction in the subject's assessment is justified.

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: April 21, 2020



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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COUNTY

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