



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

APPELLANT: OZ Properties Inc.  
DOCKET NO.: 17-41199.001-R-1  
PARCEL NO.: 31-35-204-006-0000

The parties of record before the Property Tax Appeal Board are OZ Properties Inc., the appellant, by attorney Scott L. David, of Much Shelist 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 **No Change** 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:** \$2,196  
**IMPR.:** \$2,692  
**TOTAL:** \$4,888

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 2017 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 a one-story dwelling with frame and masonry exterior construction with 949 square feet of living area.<sup>1</sup> The dwelling is approximately 65 years old. Features of the home include a concrete slab foundation, central air conditioning and a 1.5-car garage. The property has a 7,320 square foot site and is located in Park Forest, Rich Township, Cook County. The subject is classified as a class 2-02 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 estimating the subject property had a market value of \$42,000

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<sup>1</sup> The Board finds the best evidence of the subject's dwelling size was presented by the board of review. The slight discrepancy in the subject's dwelling size between the board of review and the appellant's appraisal report shall not impact the Board's ability to decide.

as of March 25, 2014. The appraisal was prepared by Mark J. McKechnie, a certified residential appraiser.

The purpose of the appraisal report was to provide the lender/client (Marquette Bank) with an accurate and adequately supported opinion of the market value of the subject property in support of a mortgage refinance assignment. The intended user of the report was identified as the lender/client.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using three comparable sales located from 0.41 to 0.99 of a mile from the subject property. The comparables have sites that range in size from 6,534 to 7,856 square feet of land area and are improved with ranch style dwellings of brick and frame exterior construction that range in size from 936 to 1,166 square feet of living area. The homes are 51 or 60 years old. Each comparable has a concrete slab foundation and a 1-car or a 2-car garage. One comparable has central air conditioning. The comparables sold from December 2013 to February 2014 for prices ranging from \$36,250 to \$48,500 or from \$31.09 to \$51.82 per square foot of living area, land included.

The appraiser adjusted the comparables for differences with the subject in conditions of sale, location, condition rating, room count, dwelling size, central air conditioning, garage size and exterior amenities. After adjustments, the appraiser arrived at adjusted prices for the comparable sales ranging from \$39,850 to \$43,000 and an indicated value by the sales comparison approach of \$42,000.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$4,200 which equates to a market value of \$42,000 or \$44.26 per square foot of living area, land included when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$4,888. The subject's assessment reflects a market value of \$48,880 or \$51.51 per square foot of living area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located within 0.25 of a mile from the subject property. The comparables have sites with 7,500 square feet of land area and are improved with one-story class 2-02 dwellings of frame or frame and masonry exterior construction with 949 square feet of living area. The homes are each 65 years old. Each comparable has a concrete slab foundation and two comparables each have a 2-car garage. The comparables sold from April 2017 to October 2017 for prices ranging from \$50,000 to \$352,942 or from \$52.69 to \$371.91 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be confirmed.

**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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant submitted an appraisal while the board of review submitted three comparable sales for the Board's consideration. The Board gave little weight to the appraiser's opinion of value since the effective date of the appraisal report is more than 24 month prior to the January 1, 2017 assessment date at issue. The Board also gave less weight to board of review comparable #3 which appears to be an outlier based on its sale price and price per square foot.

The Board finds the best evidence of market value to be board of review comparable sales #1 and #2 which are similar or identical to the subject in location, age, design, dwelling size, site size and features. These two best sales occurred proximate in time to the January 1, 2017 assessment date at issue for prices of \$52,000 and \$50,000 or for \$54.79 and \$52.69 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$48,880 or \$51.51 per square foot of living area, including land, which falls below the range established by the best comparable sales in the record. Based on this evidence the Board finds a reduction in the subject's assessment is not 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: September 21, 2021



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

State of Illinois  
Property Tax Appeal Board  
William G. Stratton Building, Room 402  
401 South Spring Street  
Springfield, IL 62706-4001

APPELLANT

OZ Properties Inc., by attorney:  
Scott L. David  
Much Shelist  
191 North Wacker Drive  
Suite 1800  
Chicago, IL 60606-1615

COUNTY

Cook County Board of Review  
County Building, Room 601  
118 North Clark Street  
Chicago, IL 60602