



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

APPELLANT: Berger Investment Group LLC
DOCKET NO.: 17-41472.001-R-1 through 17-41472.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Berger Investment Group LLC, the appellant, by attorney Jeffrey G. Hertz, of Sarnoff & Baccash 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
17-41472.001-R-1	20-25-122-017-0000	\$3,237	\$124	\$3,361
17-41472.002-R-1	20-25-122-018-0000	\$5,708	\$20,525	\$26,233

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 three-story multi-family building of masonry exterior construction with 7,971 square feet of building area which is constructed on two parcels. The property is approximately 35 years old. Features of the building include an unfinished basement and six fireplaces. The property has an 11,182 square foot site and is located in Chicago, Hyde Park Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on April 8, 2016 for a price of \$208,500. The appellant partially completed Section IV – Recent Sale Data disclosing the transaction was not between family members or related corporations and that the subject was sold by the property owner. The appellant failed to identify whether the subject property had

been advertised for sale on the open market. The appellant submitted a copy of the settlement statement disclosing that no commissions were paid and that the purchase was a cash sale. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price of \$208,500 or \$26.16 per square foot of building area, land included.

The board of review only submitted its "Board of Review Notes on Appeal" for the subject's parcel number 20-25-122-018-0000 and no information was provided for the subject's second parcel number 20-25-122-017-0000.

The appellant submitted the board of review's final decision disclosing the total assessment for the subject's two parcels of \$29,594. The subject's assessment reflects a market value of \$295,940 or \$37.13 per square foot of building area, land included, when applying the level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located in the same assessment neighborhood code as the subject property. The comparables are improved with three-story class 2-11 dwellings of masonry exterior construction that range in size from 2,840 to 8,268 square feet of building area. The properties range in age from 112 to 127 years old. Each comparable has an unfinished basement, one comparable has five fireplaces and three comparables have either a 1.5-car or a 2-car garage. The comparables sold from November 2014 to June 2017 for prices ranging from \$335,000 to \$1,060,000 or from \$44.33 to \$131.45 per square foot of building area. 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 Board finds the best evidence of market value in the record to be comparable sales #1, #2 and #4 submitted by the board of review. These comparables were similar to the subject in location, style, construction and some features. Board of review comparable #2 is considered the most relevant sale as it sold most proximate in time to the assessment date at issue. This property sold in June 2017 for \$750,000 or \$90.71 per square foot of building area. The three comparables sold from June 2015 to June 2017 for prices ranging from \$350,000 to \$1,060,000 or from \$44.33 to \$131.45 per square foot of living area, including land. The subject's assessment reflects a market value of \$295,940 or \$37.13 per square foot of building area, including land, which is below the range established by the best comparable sales in this record.

The Board gave little weight to the subject's sale due to the fact the sale did not appear to be advertised or exposed on the open market, a requirement of an arm's length transaction. The Board also gave less weight to board of review comparable #3 which had significantly smaller

building size, when compared to the subject, which was also a dated sale. After considering adjustments to the best comparables in the record, the Board finds the subject's assessment is reflective of market value and 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: July 20, 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

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