



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

APPELLANT: 2226 W. Cermak Rd., LLC
DOCKET NO.: 17-46175.001-R-1
PARCEL NO.: 17-19-323-038-0000

The parties of record before the Property Tax Appeal Board are 2226 W. Cermak Rd., LLC, the appellant, by attorney Noah J. 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: \$6,406
IMPR.: \$13,594
TOTAL: \$20,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) challenging the assessment for the 2017 tax year. The Property Tax Appeal Board (PTAB) finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a multi-family building of frame and masonry exterior construction with 2,240 square feet of building area. The building is 132 years old, has a full finished basement, and central air conditioning.¹ The property has a 3,925 square foot site and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant, through counsel, marked contention of law, recent sale, and assessment inequity on the Residential Appeal petition as the bases of the appeal. With respect to the contention of

¹ The property description for the subject property was gleaned from the appellant's evidence as the parties reported a description of the subject property for two different parcels. The board of review indicated there were errors in the subject's PIN reported by the appellant and the subject's PIN was substituted from one of the comparables in the appellant's grid analysis. However, the Board will not address this issue in its analysis as the board of review failed to provide any supporting evidence to clarify the errors in the subject's PIN by the appellant. Furthermore, the 2016 PTAB decision and the 2017 tax year appeal submitted as part of the appellant's evidence are for the same subject property and PIN.

law argument, the appellant requested the subject's assessment as established by the decision of the PTAB for the 2016 tax year under Docket No. 16-33418 be carried forward to the 2017 tax year pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185). In that appeal, the PTAB lowered the subject's 2016 tax year total assessment to \$20,000.

The appellant completed Section IV – Recent Sale Data of the residential appeal form and submitted supplemental evidence disclosing the subject property sold on March 30, 2016 for a price of \$200,000 by the seller, Jose M. Carabez, to the buyer, 2226 W. Cermak Rd., LLC by Claudia Pavel. The appellant also reported that property is not an owner-occupied residence, the sale of the residence was not a transfer between family members or related corporations, the property sold through the realty firm America Real Estate & City Habitat Realty LLC, and the property was advertised for sale through a Multiple Listing Service (MLS).

In support of the assessment inequity argument, the appellant submitted information on six equity comparables improved with one-story, class 2-11, multi-family buildings of frame exterior construction that are located within the same neighborhood code as the subject. The comparables have varying degrees of similarity when compared to the subject in age, building size, foundation, and/or other features. The comparables have improvement assessments ranging from \$10,366 to \$14,623 or from \$4.60 to \$6.59 per square foot of building area.

The appellant disclosed a total assessment for the subject property of \$35,174, which reflects a market value of \$351,740 or \$157.03 per square foot of building area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%. The subject has an improvement assessment of \$28,768 or \$12.84 per square foot of building area. The appellant's attorney requested the subject's assessment be revised so as not to exceed the subject's 2016 assessment of \$20,000 with an improvement assessment of \$13,594 or \$6.07 per square foot of building area. The requested assessment would reflect a market value of \$200,000 or \$89.29 per square foot of building area, including land, 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" for a different parcel than the parcel appealed by the appellant. However, the board of review submitted information on four equity comparables improved with two-story, class 2-11, multi-family buildings of frame exterior construction that are located within the same neighborhood code as the subject property. The comparables have varying degrees of similarity when compared to the subject property in building size, foundation, and/or other features. The comparables have improvement assessments ranging from \$14,770 to \$18,031 or from \$7.69 to \$10.20 per square foot of building area.

Conclusion of Law

The appellant contends, in part, 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 only evidence of market value in this record to be the purchase of the subject property in March 2016 for \$200,000, which occurred 10 months prior to the January 1, 2017 assessment date at issue. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The evidence disclosed the seller as Jose M. Carabez, that the parties to the transaction were not related, the property was sold using a realtor, and the property was advertised for sale through an MLS. The Board finds the purchase price falls below the market value reflected by the subject's assessment. The board of review submitted no evidence challenging the arm's length nature of the sale or to support the market value reflected by the subject's assessment. Based on this record, the Board finds a reduction in the subject's assessment is justified.

Based on the finding that the subject's assessment should be reduced to reflect the purchase price, the Board finds it does not need to address the other arguments raised by the appellant.

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: December 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

2226 W. Cermak Rd., LLC, by attorney:
Noah J. Schmidt
Schmidt Salzman & Moran, Ltd.
111 West Washington Street
Suite 1300
Chicago, IL 60602

COUNTY

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