



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

APPELLANT: Warren Laski
DOCKET NO.: 18-28523.001-R-1 through 18-28523.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Warren Laski, the appellant, by attorney Mary T. Nicolau of Fox Rothschild LLP 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
18-28523.001-R-1	14-30-223-271-0000	27,683	88,199	\$115,882
18-28523.002-R-1	14-30-223-272-0000	27,356	88,199	\$115,555

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 2018 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 improved with a two-story dwelling of brick exterior construction with 4,598 square feet of living area. The dwelling was constructed in 2004. Features of the home include a partial basement with finished area, central air conditioning, two fireplaces and a three-car garage. The property has a 6,256¹ square foot site and is located in Chicago, Lakeview Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an incomplete copy of a retrospective appraisal report estimating the subject property had a market value of \$2,135,000 as of January 1, 2018. The appraisal was prepared by

¹ The Property Tax Appeal Board finds the best evidence of the subject's site size was found in the appraisal submitted by the appellant, as the board of review only provided site size information on one parcel under appeal.

Property Valuation Services.² The property rights appraised were fee simple and the appraisal was performed to evaluate the retrospective market value of the subject property to establish an equitable ad valorem tax assessment and no other purpose.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using three comparable sales located one block east or one block south of the subject property. The comparables have site sizes with either 3,318 or 4,532 square feet of land area. The comparables are improved with three-story residential dwellings of brick exterior construction that range in size from 4,155 to 4,682 square feet of living area. The comparables were approximately 12 or 15 years old. Each comparable has a basement with finished area, central air conditioning, two fireplaces and a two-car or a three-car garage. The sales occurred from May to November 2018 for prices ranging from \$1,910,000 to \$2,065,000 or from \$441.05 to \$469.31 per square foot of living area. The appraiser adjusted the comparables for differences from the subject property to arrive at adjusted prices ranging from \$2,116,000 to \$2,158,500. Based on these sales the appraiser arrived at an estimated retrospective market value of \$2,135,000 as of January 1, 2018.

The appellant requested the subject's assessment be reduced to \$213,500 to reflect the appraised value.

The appellant also submitted a copy of the decision of the board of review for each of the parcels under appeal. Combining the assessments for the two parcels under appeal, the subject has a total assessment of \$231,437 reflecting a market value of \$2,314,370 or \$503.34 per square foot of living area, including land, when using the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2 property of 10%.

The board of review submitted two separate "Board of Review Notes on Appeal" but only provided assessment information on one of the parcels under appeal.

In support of its contention of the correct assessment the board of review submitted information on seven comparable properties as one comparable was reported twice,³ four of which are located within the subject's neighborhood code. The comparables have sites that range in size from 3,125 to 6,637 square feet of land area. The comparables are improved two-story or three-story dwellings of masonry exterior construction ranging in size from 3,816 to 4,344 square feet of living area. Each comparable has a full or partial basement, six of which have finished area. The comparables each have central air conditioning and one or two fireplaces. Six comparables have either a 2-car, a 2.5-car or a 3-car garage. Four comparables sold from January to August 2017 for prices ranging from \$2,190,000 to \$2,475,000 or from \$556.83 to 614.39 per square feet of living area, including land. No sales data was provided for comparables identified as #1, #2 and #3. Based on this evidence the board of review requested confirmation of the subject's assessment.

² The appellant did not provide pages 3 and 4 of the appraisal report, therefore the submission did not include the appraiser's name, the appraiser's credentials or the appraiser's signature.

³ Board of review second set of four comparables were renumbered as comparables #5 through #7, as one comparable was a duplicate, reported on both sets of comparables.

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 no reduction in the subject's assessment is warranted.

The record contains an appraisal submitted by the appellant and seven comparables submitted by the board of review to support their respective positions.

As to the appellant's appraisal, the Board finds the appraiser's value conclusion is not credible. The Board finds it problematic that the appellant did not provide a complete copy of the appraisal report. The copy of the report submitted was missing key pages containing essential information, such as the appraiser's name, credentials and signature. As a result, the Board gives little weight to the final opinion of value in the appellant's appraisal report. However, the Board will analyze the raw sales data of the comparables used in the report.

As to the board of review comparables, the Board gives no weight to board of review comparables #1 through #3 as no sales data was provided for this properties to address the appellant's overvaluation argument. The Board gives reduced weight to board of review comparables #5, #6 and #7 due to their dissimilar locations and/or newer dwelling when compared to the subject.

The Board finds the best evidence of market value to be the appellant's three comparable sales utilized in the appellant's appraisal and board of review comparable sale #4. These comparables are relatively similar to the subject in location, dwelling size, age and features. The properties sold from August 2017 to November 2018 for prices ranging from \$1,910,000 to \$2,475,000 or from \$441.05 to \$569.75 per square foot of living area, including land. The subject's assessment reflects a market value of \$2,314,370 or \$503.34 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. Therefore, no reduction in the subject's assessment is warranted.

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:

May 18, 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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