



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

APPELLANT: CBS MGMT & Dev LLC
DOCKET NO.: 18-33100.001-C-1
PARCEL NO.: 13-20-201-033-0000

The parties of record before the Property Tax Appeal Board are CBS MGMT & Dev LLC, the appellant, by attorney Max E. Callahan, of Siegel & Callahan, P.C. 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: \$20,754
IMPR.: \$31,746
TOTAL: \$52,500

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 a 91-year-old, one-story, commercial building of masonry construction with 3,373 square feet of building area used as a daycare center. The property has a 4,612 square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 5-17 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 \$210,000 as of January 1, 2018. The appraisal relied on the sales comparison approach, and it contained information on five comparable sales. The comparable properties sold between April 2015 and December 2017. The comparable properties ranged: in price between \$80,000 to \$350,000; in

size between 1,947 to 5,700 square feet of building area; and in sale price per square foot between \$41.09 to \$62.70, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$57,500. The subject's assessment reflects a market value of \$230,000 or \$68.19 per square foot of living area, including land, when applying the level of assessment for class 5 property of 25% 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 sale comparables. The comparable properties sold between February 2015 and January 2018. The comparable properties ranged: in price between \$255,000 to \$6,150,000; in size between 3,200 to 13,882 square feet of building area; and in sale price per square foot between \$79.69 to \$566.36, including land.

This matter was set for a hearing before an ALJ on May 30, 2023. On May 30, 2023, however, the parties entered into a written agreement to waive the hearing and have the matter decided on the evidence that had been submitted.

In written rebuttal, the appellant argued that the board of review's comparables contained unadjusted data. The appellant reaffirmed the request for an assessment reduction.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best of market value is the appraisal submitted by the appellant. That appraisal employed the sales comparison approach, relying upon recent sales of five suggested comparable properties. The appraisal stated that the sale prices of the suggested comparable properties were adjusted to account for differences between them and the subject, and the appraiser determined that the subject's market value was \$210,000. In contrast, the board of review's evidence consists of unadjusted data, not accounting for the differences between the comparables and the subject property which are distinguishable in size, construction, design and/or amenities.

The Board finds the subject property had a market value of \$210,000 as of the assessment date at issue. Since market value has been established the level of assessment for class 5 property of 25% under the Cook County Real Property Assessment Classification Ordinance shall apply.

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 18, 2023



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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