



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

APPELLANT: 3341 W Irving Park LLC
DOCKET NO.: 18-48711.001-R-1
PARCEL NO.: 13-23-204-049-0000

The parties of record before the Property Tax Appeal Board are 3341 W Irving Park 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 **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: \$2,137
IMPR.: \$31,462
TOTAL: \$33,599

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 three-story, townhome dwelling of masonry construction with 1,639 square feet of living area. The building is 12 years old. Features of the home include a slab basement, central air conditioning and a two-car garage. The property has a 1,336 square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-95 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 information on five comparable sales. The comparable properties sold between June of 2015 and May of 2018. The comparable properties ranged: in price between \$298,000 to \$346,500; each had 1,639 in living square footage; and in sale price per square foot between \$181.82 to \$211.41, including land. In addition, the appellant included an allocated sale

price for each comparable, deducted 5% personalty, and applied an 8.85% assessment level to arrive at a requested assessment for the subject of \$27,233.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$33,599. The subject's assessment reflects a market value of \$335,990 or \$205.00 in market value per square foot of living area when applying the level of assessment 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 equity comparables, three of which contain sales data. All of the comparables are located on the subject's block. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 to be all of the appellant's comparable sales and the board of review's comparables #1, #3 and #4, with both parties utilizing comparables with PINs ending in -046, -051 and -053. The comparables sold for prices ranging from \$298,000 to \$346,500 per square foot of living area. The subject's assessment reflects a market value of \$205.00 per square foot of living area which is within the range established by the best comparable sales in this record. The appellant did not submit any evidence to prove the sale of the subject property was an arms-length transaction such as the settlement statement, deed or contract. As such, the sale fails to meet a preponderance of the evidence standard.

The Board further finds that there was no evidence submitted to show that personal property was included in any of the sale transactions, and that no deduction is warranted for this factor. Additionally, the Board finds that it is not authorized to apply an assessment level to the subject property other than the assessment level found in the Cook County Real Property Assessment Classification Ordinance. Insofar as the appellant relies upon 86 Ill.Admin.Code §1910.50(c)(2)(A), the Board finds that this rule requires annual sales ratio studies from the previous three years, and that the appellant's sales ratio evidence is only for tax year 2017. Even were the Board to consider the appellant's sales ratio evidence, the Board notes that the application of this rule is discretionary, and that the appellant's evidence was for tax year 2017 while the instant tax year is 2018. Based on this record, the Board finds the appellant has not proven, by a preponderance of the evidence, that the subject is overvalued, and that a reduction in the subject's assessment is not 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: January 17, 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

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

APPELLANT

3341 W Irving Park 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