



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

APPELLANT: Francis Nolan
DOCKET NO.: 19-24434.001-R-1
PARCEL NO.: 14-18-417-009-0000

The parties of record before the Property Tax Appeal Board are Francis Nolan, the appellant(s), 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: \$22,497
IMPR.: \$66,503
TOTAL: \$89,000

Subject only to the State multiplier as applicable.

Findings of Fact

The subject property consists of a three-story, apartment building of masonry construction with 4,239 square feet of living area. Features of the dwelling include three baths, a full unfinished basement, and six bedrooms. The dwelling was constructed in 1893. The property has a 4,687 square foot site and is located in Lake View Township, Cook County.

The appellant contends assessment inequity as the basis of the appeal. In support of this argument, the appellant submitted information on five equity comparables.

The appellant also contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted two appraisals. The first appraisal estimated the subject property had a market value of \$850,000 as of May 15, 2018. The second appraisal estimated the subject had a market value of \$890,000 as of April 26, 2018. Appellant requested that the Board apply the 10% level of assessment as determined by the Cook County Real Property Classification Ordinance. Appellant requested a reduction in the subject's assessment to \$85,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$102,183. The subject has a total improvement assessment of \$79,686 or \$18.80 per square foot of living area. In support of the assessment, the board of review submitted three equity and sale 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the second appraisal submitted by the appellant. The sale comparables in that appraisal were closer in location and sale date to the subject property and lien date. The subject's assessment reflects a market value of \$1,021,830 which is above the best evidence of market value in the record. The Board finds the subject property had a market value of \$890,000 as of the assessment date at issue. Since market value has been established, the 10% level of assessment as determined by the Cook County Real Property Classification Ordinance shall apply and finds the subject equitably assessed.

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:

October 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

Francis Nolan, by attorney:
Noah J. Schmidt
Schmidt Salzman & Moran, Ltd.
111 West Washington St.
Suite 1300
Chicago, IL 60602

COUNTY

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