



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

fAPPELLANT: RGR Business Partners LLC  
DOCKET NO.: 19-26551.001-R-1  
PARCEL NO.: 14-08-109-048-0000

The parties of record before the Property Tax Appeal Board are RGR Business Partners LLC, 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:** \$13,468  
**IMPR.:** \$48,144  
**TOTAL:** \$61,612

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

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 2019 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 110-year-old, two-story, single-family dwelling of masonry construction with 2,712 square feet of living area. The property has a 2,928 square foot site located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-06 property under the Cook County Real Property Assessment Classification Ordinance.

Appellant contends overvaluation, assessment inequity, and contention of law as the bases of the appeal. In support of its market value argument, appellant completed Section IV – Recent Sale Data in its Residential Appeal Form indicating the subject property was purchased on July 27, 2017, for \$616,500 and the sale did not occur between family members. Appellant also submitted copies of the ALTA Settlement Statement and Escrow Agreement for property taxes. The ALTA Settlement Statement indicates a sale price of \$616,125.

In support of its inequity argument, appellant submitted information on five suggested equity comparables. Each of the comparable properties were improved with a two-story residence of either frame, masonry, or frame and masonry construction. They ranged in living area square footage between 2,569 and 2,715 and in assessment between \$17.17 and \$19.39 per square foot of living area. Appellant also submitted a copy of the board of review's written decision reflecting a final assessment for the subject property of \$71,594. Based on this evidence, appellant requested a reduction in the subject's assessment to \$60,792.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$71,594 and an improvement assessment of \$58,126, or \$21.43 per square foot of living area. In support of its contention of the correct assessment, the board of review submitted information on four suggested comparables. Each were improved with a two-story residence of either masonry or frame construction. They ranged in living area square footage between 2,624 and 2,700 and in assessment between \$21.62 and \$26.48 per square foot of living area. In addition, two of the comparable properties sold in 2016 for amounts ranging from \$805,000 to \$1,045,000, or from \$299.26 to \$391.39 per square foot of living area, including land. The board of review also included information in its grid analysis indicating the subject property sold in August of 2017 for \$616,125, or \$227.18 per square foot of living area, including land.

### **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 best evidence of market value to be the purchase of the subject property on July 27, 2017, for \$616,125. Appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. Appellant completed Section IV – Recent Sale Data in its Residential Appeal Form providing the date of the sale, purchase price, and indicated the property was not sold to family members. Appellant also submitted copies of the ALTA Settlement Statement and Escrow Agreement. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction. Based on this record, the Board finds the subject property had a market value of \$616,125 as of January 1, 2019. Since market value has been determined the level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. 86 Ill.Admin.Code §1910.50(c)(2). A reduction in the subject's assessment commensurate with the sale price is appropriate. The Board now finds the subject property to be fairly and 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: 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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