



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

APPELLANT: Jim Cesario  
DOCKET NO.: 19-42396.001-R-1  
PARCEL NO.: 16-01-215-054-1001

The parties of record before the Property Tax Appeal Board are Jim Cesario, the appellant(s), 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:** \$3,787  
**IMPR.:** \$45,213  
**TOTAL:** \$49,000

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 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 is a residential condominium unit with a 46.8% ownership interest in the common elements. The subject consists of a condominium unit with 2,465 square feet of living area. It is situated in a three-unit, eleven-year-old, multi-story building of masonry construction. Features of the unit include three bathrooms, two fireplaces, and central air conditioning. The property has a 3,174 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant answered questions in Section IV of their Residential Appeal, submitted a sales contract, a settlement statement, and a warranty deed. This evidence showed that the subject property was purchased on May 23, 2017, for a price of \$490,000. The appellant's evidence indicated that

there was a realtor involved in the transaction, that the subject was advertised for sale on the Multiple Listing Service, that the property was on the market for approximately six weeks, and that the sale was not due to a foreclosure action. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$58,624. The subject's assessment reflects a market value of \$586,240 or \$237.83 per square foot of living area, land included, when using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%.

In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on three suggested comparable sales in the building, including a sale used by the appellant.<sup>1</sup> The sales occurred between March 2017 and March 2019. They sold for a total consideration of \$1,296,000. The board of review disclosed the units sold consisted of 100% of all units in the building. The result yielded a full value of the property at \$1,296,000. Since the subject comprised 46.8% of all the units in the building, the board of review suggested the market value of the subject to be \$60,653.

### **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 of it, 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 that the best evidence of market value is the purchase of the subject property in May 2019, for a price of \$490,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the PTAB residential appeal form and disclosed that the parties to the transaction were not related, the property was sold using a realtor, the property had been advertised on the open market through the Multiple Listing Service, and it had been on the market for six weeks. In further support of the transaction the appellant submitted a sales contract, a settlement statement, and deed from the transaction. 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 or to refute the contention that the purchase price was reflective of market value. The Board concludes that the board of review did not refute the appellant's contention that the purchase price of the subject property was reflective of market value. Based on this record the Board finds the subject property had a market value of \$490,000 as of January 1, 2019. Since market value has been determined, the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2 property of 10% shall apply.

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<sup>1</sup> The appellant listed May 23, 2017, as the date of sale of the property and the June 6, 2017, as the date the warranty deed was recorded. The board of review lists June 6, 2017, as the date of the sale.

A reduction in the subject's assessment commensurate with the appellant's request is therefore appropriate.

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: February 20, 2024



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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