



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

APPELLANT: Chicago Title Land Trust Co. #8002353893  
DOCKET NO.: 20-47612.001-R-1  
PARCEL NO.: 14-33-202-003-0000

The parties of record before the Property Tax Appeal Board are Chicago Title Land Trust Co. #8002353893, the appellant(s), by attorney David R. Bass, of Field and Goldberg, LLC 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:** \$24,970  
**IMPR.:** \$100,396  
**TOTAL:** \$125,366

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 2020 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 135-year-old, three-story single-family dwelling of masonry construction with 2,856 square feet of living area. Features of the home include a full finished basement with a formal recreation room, three fireplaces, central air conditioning, and a detached two-car garage<sup>1</sup>. The property has a 2,270 square foot site located in Chicago, North Chicago Township, Cook County. The subject is classified as a class 2-10 property under the Cook County Real Property Assessment Classification Ordinance.

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<sup>1</sup> The Board notes the following discrepancies between the BOR and the appraisal description of the subject. The BOR list a full basement with a formal recreation room, the appraisal lists that the subject has a full finished basement. The appraisal list that the subject has four fireplaces. These discrepancies were not a factor in the Board's final analysis of this appeal.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an appraisal. The appraisal was prepared by Gregory Nold from Real Property Group, a certified general real estate appraiser, for ad valorem tax purposes. The appraisal is based upon a personal site inspection on January 23, 2020. The appraisal considered a Sales Comparison Approach to market value. The appraiser estimated, the subject property, as of January 1, 2018, had a market value of \$1,000,000.

Based on this evidence the appellants requested a reduction in the subject's assessment to reflect the appraised value conclusion.

The appellant also indicated a contention of law as a basis of this appeal. The appellant submitted a brief contending that the correct date of market value is January 2018 citing to Section 9-215 of the Property Tax Code (35 ILCS 200/9-215) and *Albee v. Soat*, 315 Ill. App. 3d 888 (2d Dist. 2000).

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$125,366. The subject's total assessment reflects a market value of \$1,253,660 or \$438.96 per square foot of living area, including land, 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 four class 2-10 equity comparable properties. Based on this evidence the board of review requested the subject's assessment be sustained.

In written rebuttal, the appellant argued that the board of review failed to supply substantive, documentary evidence or legal argument sufficient to support its 2020 assessment of the subject property.

### **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.

As to appellant's contention of law basis of this appeal, the Board find no merit to the appellant's argument. The appellant submitted a brief contending that the correct date of market value is January 2018 citing to Section 9-215 of the Property Tax Code (35 ILCS 200/9-215) and *Albee v. Soat*, 315 Ill. App. 3d 888 (2d Dist. 2000). Appellant argues that "Pursuant to the language and intent of the general assessment cycle, the Property's valuation for the Triennial Assessment Cycle should be determined as of January 1, 2018. According to the appraisers, the Property's fair market value as of January 1, 2018, was \$1,000,000". It's unclear what the appellant is asking this Board to consider based on this argument, however, the Board notes that the general assessment period applies to the assessment amount, whether modified, equalized, or changed by

the assessor not by a market value opined by an appraiser. The Board finds Section 9-75 of the Property Tax Code grants county and township assessing officials the authority to “revise and correct an assessment as appears to be just.” (35 ILCS 200/9-75). Nonetheless, the appellant does not contend or provide any evidence that that the subject was reassessed in a general assessment year. An appraiser’s opinion of market value does not set the assessment amount for the general assessment period unless this Board issues a reduction in the assessed value of the subject in either the first or second year of the assessment period based on the that appraisal. Section 16-185 of the Property Tax Code, the rollover statute, would apply in this situation. The board finds the appellant’s argument without merit and was not considered in the boards analysis of this appeal.

As to the appraisal submitted in support of the appellant overvaluation argument, the Board notes the appraisal, which opined as to the subject’s market value based on the sales comparable approach to value, relied on a January 1, 2018, valuation date. The comparable sales properties presented in the appraisal to determine the subject’s market value sold in 2016, 2017, and 2018. The Boards finds these suggested comparable property sales to remote in time from the January 1, 2020, assessment date of this subject, to be indicative of market value. As such the Board gives no weight to the value conclusion contained in the appraisal due to its reliance on comparable sale properties that do not help to accurately determine the subject’s market value for the lien year of this appeal.

The appellant ultimately had the burden of showing overvaluation in the assessment process by a preponderance of the evidence. For the reasons stated above, the appellant failed to satisfy this burden, and 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: \_\_\_\_\_

May 20, 2025



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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