



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

APPELLANT: Chicago Title & Trust Company Trust #1085709
DOCKET NO.: 20-47977.001-R-1
PARCEL NO.: 17-04-211-017-0000

The parties of record before the Property Tax Appeal Board are Chicago Title & Trust Company Trust #1085709, 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: \$69,300
IMPR.: \$343,307
TOTAL: \$412,607

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 non-owner-occupied, two-story, single-family dwelling of masonry construction with 5,808 square feet of living area. The dwelling is approximately 107 years old. Features of the home include a full unfinished basement, a full finished attic, central air conditioning, two fireplaces and a two-car garage¹. The property has a 3,960 square foot site located in Chicago, North Chicago Township, Cook County. The subject is classified as a class 2-09 property under the Cook County Real Property Assessment Classification Ordinance.

¹ The Board notes the following discrepancies between the BOR and the appraisal description of the subject. The age is listed as 110 years by the BOR and 107 years by the appraisal. The BOR list the residence as a two-story dwelling and the appraisal lists the subject as a three-story and as 2.5-story dwelling. These discrepancies were not a factor in the Board's final analysis of this appeal.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$3,890,000 as of January 1, 2018. The appraisal was prepared by Gregory Nold, a certified residential real estate appraiser, for the purpose of an ad valorem tax assessment. The appraisal used the Sales Comparison Approach to valuation. An inspection of the subject was performed on October 26, 2018.

The appraiser examined five comparable sales properties. A map was provided showing the relative location of these comparable properties to the subject. Four of the comparable properties sold from January 2016 to April 2017 and one comparable sold in January 2018 for prices ranging from \$2,550,000 to \$4,000,000 or from \$581.13 to \$781.71 per square foot of living area, including land.

The appraiser indicated that adjustments were made to the comparable properties for differences from the subject, such as location, lot size, view, quality of construction, condition, dwelling size, room count, foundation type, finished basement area, and other amenities, to calculate adjusted sale prices ranging from \$639.24 to \$703.54 per square foot of living area, land included for each comparable. Based on the foregoing, the appraiser opined a market value of \$3,590,000 as of January 1, 2018, under the sales comparison approach.

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

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$412,607. The subject's assessment reflects a market value of \$4,126,070 or \$710.41 per square foot of living area, land included, when applying the 10% level of assessment for class 2 properties under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted sales and equity information on three comparable properties. They sold from 2018 to 2020 for prices ranging from \$2,550,000 to \$4,000,000 or from \$581.13 to \$781.71 per square foot of living area, including land. Based on this evidence the board of review requested confirmation of the subject's assessment.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

Initially, the Board notes the appraisal 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. Comparable properties #1, #3, #4 and #5 were given little weight because their sales occurred in 2016 and 2017 and thus too remote in time from the January 1, 2020, assessment date of this subject, to be indicative of market value. Comparable property #2 sold in 2018 and while closer to the 2020 assessment date of the subject, the sales information of one comparable property is insufficient, even if given full weight, to be determinative of market value of the subject for the lien year in question. As such the Board gives no weight to the value conclusion contained in the appraisal due to its reliance on one comparable sale that does 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

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

APPELLANT

Chicago Title & Trust Company Trust #1085709, by attorney:
David R. Bass
Field and Goldberg, LLC
10 South LaSalle Street
Suite 2910
Chicago, IL 60603

COUNTY

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