



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

APPELLANT: John McShane
DOCKET NO.: 20-48885.001-R-1
PARCEL NO.: 15-36-104-012-0000

The parties of record before the Property Tax Appeal Board are John McShane, the appellant, by John McShane, Attorney at Law in Riverside; 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: \$7,831
IMPR.: \$18,894
TOTAL: \$26,725

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a final administrative decision of the Property Tax Appeal Board of Review pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) 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 2-story 2-unit building of frame exterior construction with 2,340 square feet of building area. The building was constructed in 1904 and is approximately 116 years old. Features include a basement with finished area and a 2-car garage. The property has an 8,950 square foot site and is located in Riverside, Riverside Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

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 \$232,000 as of December 31, 2016. The appraisal was prepared by Donald Fiore, a certified residential real estate appraiser, for ad valorem tax purposes.

The appraiser developed the three approaches to value. Under the income approach, the appraiser examined three rent comparables located in Riverside to conclude a value for the subject of \$253,000. The appraiser noted the subject's two units are presently owner-occupied. Under the cost approach, the appraiser estimated a value of \$247,600. Under the sales comparison approach, the appraiser selected four properties located in Riverside that sold from March to November 2016 to conclude a value for the subject of \$232,000. Based on the foregoing analyses, the appraiser opined a market value for the subject of \$232,000 as of December 31, 2006. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$24,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$26,725. The subject's assessment reflects a market value of \$267,250 or \$114.21 per square foot of building area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%. The board of review disclosed 2020 was the first year of the general assessment cycle for the subject property.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales in Riverside or Lyons, three of which are located within the same assessment neighborhood code as the subject. Comparable #1 is different sale of the property described in appraisal sale #3. The parcels range in size from 4,290 to 9,100 square feet of land area and are improved with 1-story or 2-story, class 2-11 buildings of masonry exterior construction ranging in size from 1,877 to 3,615 square feet of building area. The buildings range in age from 50 to 97 years old. Each comparable features a basement, three of which have finished area, and a 2-car or a 2.5-car garage. One comparable has central air conditioning. The comparables sold from January 2017 to April 2019 for prices ranging from \$280,000 to \$375,000 or from \$103.73 to \$149.17 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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.

The appellant presented an appraisal and the board of review presented four comparable sales in support of their respective positions before the Board. The Board gives less weight to the appraised value conclusion, which states a market value for the subject as of December 31, 2016, more than three years prior to the January 1, 2020 assessment date, and relies on sales occurring in 2016, less proximate in time to the assessment date than the other sales in this record. For these reasons, the Board finds the appraisal states a less reliable and/or credible opinion of value as of the assessment date, and the Board will instead examine the raw sales data presented in the appraisal and by the board of review.

The record contains a total of eight sales for the Board's consideration, with one property having sold twice. The Board gives less weight to appraisal sale #2 and the board of review's comparable #3, which are less similar to the subject in location than the other sales in this record, with appraisal sale #2 located more than one mile from the subject and the board of review's comparable #3 located in Lyons rather than Riverside like the subject.

The Board finds the best evidence of market value to be appraisal sales #1, #3, and #4 and the board of review's comparables #1, #2, and #4, which are more similar to the subject in location, but have varying degrees of similarity to the subject in design, building size, age, and features, suggesting adjustments to these comparables would be needed to make them more equivalent to the subject. These comparables sold for prices ranging from \$201,000 to \$375,000 or from \$82.05 to \$149.17 per square foot of building area, including land. The subject's assessment reflects a market value of \$267,250 or \$114.21 per square foot of building area, including land, which is within the range established by the best comparable sales in this record. Based on this evidence and after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds a reduction in the subject's assessment is not justified.

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

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 16, 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

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

APPELLANT

John McShane, by attorney:
John McShane
Attorney at Law
153 Woodside Road
Riverside, IL 60546

COUNTY

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