FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: OGK II
DOCKET NO.: 20-49223.001-R-1
PARCEL NO.: 31-02-201-035-0000

The parties of record before the Property Tax Appeal Board are OGK II, the appellant, by attorney Glenn Guttman, of Rieff Schramm Kanter & Guttman 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:	$7,139
IMPR.:	$26,861
TOTAL:	$34,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Property Tax Appeal Board 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 3-story building of masonry construction with 6,429 square feet of building area. The building is approximately 42 years old. Features include a slab foundation, central air conditioning and 6 full bathrooms.[1] The property has a 13,599 square foot site and is located in Homewood, Rich 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 $300,000 as of January 1, 2017. The appraisal included three comparable sales that occurred from September 2015 to February 2017 for prices ranging from $121,000 to $300,000 or from $22.40

[1] The appellant's appraiser reports the subject has central air conditioning.

to $51.88 per square feet of building area, including land. Based on this evidence the appellant requested the subject's assessment be reduced to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $40,581. The subject's assessment reflects a market value of $405,810 or $63.12 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%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located within the same neighborhood code as the subject. The comparables have sites ranging in size from 6,250 to 15,961 square feet of land area that are improved with 2-story or 3-story buildings of masonry construction ranging in size from 5,863 to 7,596 square feet of building area. The buildings range in age from 42 to 60 years old. One comparable has a full basement, that is finished as an apartment, and three comparables have a slab foundation. Each comparable has either 5 full bathrooms or 6 full bathrooms. One comparable has a 4-car garage. The comparables sold from August 2017 to December 2019 for prices ranging from $313,307 to $382,500 or from $41.25 to $65.24 per square foot of building 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 evidence in the record supports a reduction in the subject's assessment.

As an initial matter regarding the appellant's appraisal, the Board gave less weight to the appraisal's value conclusion due to its effective date occurring 36 months prior to the January 1, 2020 assessment date at issue. Additionally, the appraisal relied on dated sales from September 2015 to February 2017. Therefore, the Board finds the best evidence of market value to be the board of review's comparable sales #1, #2 and #3. These comparables have varying degrees of similarity to the subject and sold more proximate in time to the assessment date at issue than did the appellant's appraisal sales. The best comparable sales sold for prices ranging from $313,307 to $351,900 or from $41.25 to $56.48 per square foot of living area, including land. The subject's assessment reflects a market value of $405,810 or $63.12 per square foot of living area, including land, which is above the range established by the best comparable sales in the record. After considering adjustments to the best comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is excessive. The Board gave less weight to the board of review's comparable #4, due to its dissimilar 2-story design and its finished basement apartment when compared to the subject. Based on this evidence the Board finds a reduction in the subject's assessment is 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	Member

DISSENTING:

C E R T I F I C A T I O N

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: March 18, 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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