



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

APPELLANT: Stephen K. Walters
DOCKET NO.: 21-29845.001-R-1
PARCEL NO.: 17-07-213-016-0000

The parties of record before the Property Tax Appeal Board are Stephen K. Walters, the appellant, by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, 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 **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: \$17,856
IMPR.: \$74,872
TOTAL: \$92,728

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 2021 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 dwelling of concrete exterior construction with 2,636 square feet of living area.¹ The dwelling is approximately 10 years old. Features of the home include a full basement with finished area, central air conditioning, a fireplace, and a 2-car garage. The property has a 2,976 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-78 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 appellants submitted an appraisal estimating the subject property had a market value of \$775,000 as of January 1, 2021. The appraisal was prepared by Thomas Boyle, Jr., an Associate Real

¹ The Board finds the best size and description of the subject property was gleaned from the appraisal which included a building sketch with dimensions and area calculations.

Estate Trainee Appraiser who inspected the interior and exterior of the subject property and Supervisory Appraiser, David Conaghan, a Certified General Real Estate Appraiser who inspected the exterior only of the subject property. The appraiser reported the property rights appraised were fee simple interest and the purpose of the appraisal was to assist the client for an ad valorem tax assessment. In estimating the subject's market value, the appraiser utilized the sales comparison approach only.

In estimating the value of the subject property, the appraiser developed sales comparison approach to value utilizing four comparable sales that are located within .92 of a mile from the subject. The comparables have sites ranging in size from 1,433 to 3,300 square feet of land area and are improved with Traditional or Contemporary dwellings of brick or brick or siding exterior construction ranging in size from 2,400 to 3,000 square feet of living. The dwellings are 7 to 129 years old and have full basements, three of which are finished. Each comparable has central air conditioning and a 2-car garage. One comparable has two fireplaces. The comparables sold from July to November 2020 for prices ranging from \$738,000 to \$786,000 or from \$256.67 to \$318.75 per square foot of living area, including land. After considering adjustments to the comparable sales for differences when compared to the subject, the appraiser arrived at an estimated market value of \$775,000 as of January 1, 2021. Based on this evidence, the appellant requested a reduction in the subject property's total assessment 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 \$92,728. The subject's assessment reflects a market value of \$927,280 or \$351.78 per square foot of living area, including land, when using 2,636 square feet of living area and applying the level of assessment of 10% for class 2 property under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales with the same assessment neighborhood code as the subject and located on same block or within a ¼ of a mile from the subject. The comparables have sites ranging in size from with 2,400 or 3,125 square feet of land area and are improved with 2-story dwellings of masonry exterior construction that range in size from 2,112 to 2,532 square feet of living area. The dwellings are 7 to 19 years old and have full basements, three of which have finished area. Each comparable has central air conditioning and a 2-car garage. Two comparables each have one fireplace. Comparable #1 was reported to have sold for in January 2020 for \$1. Comparables #2, #3 and #4 sold from October 2020 to December 2021 for prices ranging from \$1,75,000 to \$1,435,000 or from \$469.84 to \$679.45 per square foot of living area, land included. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

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

The record contains an appraisal submitted by the appellant and four comparable sales provided by the board of review to support their respective positions.

The Board gave less weight to the appraisal due to the fact the appraiser used a comparable that is 119 years older than the subject when other recent comparables sales were available that were more similar to the subject in age and location.

The Board also gives less weight to appraisal comparables #1 and #4 as well as board of review comparables #1 and #4 due to differences in age, dwelling size and/or finished basement area when compared to the subject. Furthermore, board of review comparable #1 sold for \$1 which calls into question the arm's length nature of the transaction.

The Board finds the best evidence of market value to be appellant's comparables #2 and #3 as well as board of review comparables #2 and #3 which overall are most similar to the subject in location, age, dwelling size, and most features. These comparables sold from September 2020 to December 2021 for prices ranging from \$738,000 to \$1,290,000 or from \$280.71 to \$509.48 per square foot of living area, including land. The subject's assessment reflects a market value of \$927,280 or \$351.78 per square foot of living area, including land, which falls within the range established by the best comparable sales in the record. After considering adjustments to the best comparable sales for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. Therefore, no reduction in the subject's assessment is 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

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: July 15, 2025

Clerk of the Property Tax Appeal Board

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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