



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

APPELLANT: Roark Properties, LLC
DOCKET NO.: 21-29957.001-R-1
PARCEL NO.: 14-31-332-027-0000

The parties of record before the Property Tax Appeal Board are Roark Properties, LLC, the appellant, by attorney Herbert B. Rosenberg, of Rock Fusco & Connelly, 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: \$16,800
IMPR.: \$53,071
TOTAL: \$69,871

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 building of masonry exterior construction with 2,184 square feet of building area. The building was constructed in 1890 and is approximately 131 years old. Features include a basement, two apartment units, and a 2-car garage. The property has a 2,400 square foot site and is located in Chicago, West Chicago 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 \$575,000 as of January 1, 2021. The appraisal was prepared by Robert S. Kang, a certified general real estate appraiser, for ad valorem tax purposes.

Under the sales comparison approach, the appraiser selected seven comparable sales depicted on a map in the appraisal as being relatively close in proximity to the subject. The parcels range in size from 2,400 to 3,125 square feet of land area and are improved with 2-story or 3-story buildings of masonry or frame exterior construction ranging in size from 1,888 to 3,495 square feet of building area. The buildings were constructed from 1880 to 1908 and have two or three apartment units. The comparables sold from June 2018 to February 2021 for prices ranging from \$418,000 to \$735,500 or from \$209,000 to \$280,000 per unit or from \$170.00 to \$287.34 per square foot of building area, including land. The appraiser adjusted the comparables for differences from the subject in lot size, building size, and construction quality, to arrive at adjusted prices ranging from \$170.00 to \$301.71 per square foot of building area. The appraiser estimated a value for the subject of \$280.00 per square foot or \$610,000, rounded, and also estimated a value for the subject of \$270,000 per unit or \$540,000, rounded. In reconciling these two values, the appraiser concluded a value for the subject of \$575,000. The appraiser did not develop the income or cost approaches to value.

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 \$69,871. The subject's assessment reflects a market value of \$698,710 or \$349,355 per unit or \$319.92 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 assessment neighborhood code as the subject, one of which is on the same block as the subject, one of which is the subject's "subarea" and two of which are 0.25 of a mile from the subject. The comparables have 2,400 or 2,976 square foot sites that are improved with 1-story, 1.5-story, or 2-story, class 2-11 buildings of masonry exterior construction ranging in size from 1,912 to 2,532 square feet of building area. The buildings range in age from 122 to 133 years old. Each comparable has a basement, two of which are finished with an apartment. Two comparables have central air conditioning and two comparables have a 2-car garage. The comparables sold from May 2018 to November 2020 for prices ranging from \$700,000 to \$1,102,000 or from \$276.46 to \$559.96 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 appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant submitted an appraisal and the board of review submitted four comparable sales in support of their respective positions before the Board. The Board gives less weight to the appraised value conclusion as the appraiser selected comparables that differ substantially from the subject in building size, for which minimal adjustments were made, and/or have three units compared to the subject's two units, for which no adjustments were made. Moreover, the appraiser concluded very different values on a per square foot and a per unit basis and the appraiser did not develop the income approach even though the subject is an income producing property. For these reasons the Board finds the appraisal states a less credible and/or reliable opinion of value and the Board will instead consider the raw sales data presented in the appraisal and by the board of review.

The record contains a total of eleven comparable sales for the Board's consideration. The Board gives less weight to the appraisal sales #1, #4, #5, and #6 and the board of review's comparables #1, #3, and #4, due to substantial differences from the subject in design, unit count, and/or building size and/or which sold less proximate in time to the assessment date than the other sales in this record.

The Board finds the best evidence of market value to be the appraisal sales #2, #3, and #7 and the board of review's comparable #2, which sold more proximate in time to the assessment date and are more similar to the subject in design, building size, age, site size, and some features. These comparables sold for prices ranging from \$470,000 to \$800,000 or from \$235,000 to \$400,000 per unit¹ or from \$181.61 to \$386.85 per square foot of building area, including land. The subject's assessment reflects a market value of \$698,710 or \$349,355 per unit or \$319.92 per square foot of building area, including land, which is within the range established by the best comparable sales in the 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.

¹ The Board finds the board of review's comparable #2 has two apartment units as this property has two bathrooms and is a multi-family class 2-11 building.

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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