



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

APPELLANT: Burley Mackinaw LLC
DOCKET NO.: 21-30057.001-R-1
PARCEL NO.: 17-06-203-030-0000

The parties of record before the Property Tax Appeal Board are Burley Mackinaw 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: \$26,400
IMPR.: \$90,577
TOTAL: \$116,977

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 3-story 4-unit apartment building of masonry exterior with 4,899 square feet of building area. The building is approximately 24 years old. Features include a basement finished with an apartment,¹ central air conditioning, four fireplaces, and a 3-car garage. The property has a 3,300 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 \$825,000 as of January 1, 2021. The appraisal was prepared by Lilie Toshev, a certified residential real estate appraiser, to determine market value as of January 1, 2021.

¹ The Board finds the subject has a basement with finished area based on photographic evidence in the appraisal.

Under the sales comparison approach, the appraiser selected four comparable sales located from 0.27 of a mile to 1.35 miles from the subject. The parcels range in size from 2,986 to 3,750 square feet of land area and are improved with 2-unit to 4-unit buildings of brick exterior construction ranging in size from 2,452 to 4,924 square feet of building area. The buildings range in age from 28 to 132 years old. Three comparables each have a basement, two of which have finished area. Three comparables have central air conditioning and each comparable has a 2-car or a 3-car garage. The comparables sold from November 2018 to November 2019 for prices ranging from \$719,000 to \$810,000 or from \$146.02 to \$330.34 per square foot of building area, including land. The appraiser adjusted the comparables for differences from the subject and for financing concessions to arrive at adjusted prices from \$790,200 to \$862,600. The appraiser concluded a value for the subject of \$825,000 as of January 1, 2021.

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 \$116,977. The subject's assessment reflects a market value of \$1,169,770 or \$238.78 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 and within the same "subarea" as the subject. The parcels range in size from 2,568 to 4,687 square feet of land area and are improved with 3-story, class 2-11 buildings of masonry exterior construction ranging in size from 3,858 to 5,752 square feet of building area. The buildings range in age from 25 to 133 years old. Each comparable has a basement, one of which is finished with an apartment. One comparable has central air conditioning and two comparables have a 2-car garage. The comparables sold from March to October 2019 for prices ranging from \$1,050,000 to \$1,425,000 or from \$227.67 to \$272.16 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 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 as the appraiser selected two comparables that sold in 2018, when more recent sales were available as demonstrated by the board of review's comparables, and the

appraiser selected two comparables that are significantly smaller buildings than the subject, requiring large adjustments for building size. 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 presented in the appraisal and by the board of review.

The record contains total of eight comparable sales for the Board's consideration. The Board gives less weight to appraisal sales #1, #3, and #4, which sold less proximate in time to the assessment date than other sales in this record and/or differ substantially from the subject in building size.

The Board finds the best evidence of market value to be appraisal sale #3 and the board of review's comparables, which sold more proximate in time to the assessment date and are more similar to the subject in building size, site size, location, and some features, although four comparables are significantly older buildings than the subject, suggesting upward adjustments to these comparables would be needed to make them more equivalent to the subject. Moreover, three comparables lack basement finish, three comparables lack central air conditioning, and two comparables lack a garage, which are features of the subject, suggesting upward adjustments for these features would also be needed.

These comparables sold for prices ranging from \$800,000 to \$1,425,000 or from \$204.03 to \$272.16 per square foot of building area, including land. The subject's assessment reflects a market value of \$1,169,770 or \$238.78 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.

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

Burley Mackinaw LLC, by attorney:
Herbert B. Rosenberg
Rock Fusco & Connelly, LLC
333 W. Wacker Drive
19th Floor
Chicago, IL 60606

COUNTY

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