



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

APPELLANT: Lawrence Lee
DOCKET NO.: 21-30067.001-R-1
PARCEL NO.: 14-31-332-035-0000

The parties of record before the Property Tax Appeal Board are Lawrence Lee, 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.: \$88,200
TOTAL: \$105,000

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 part 1-story/part 2-story mixed-use building of masonry exterior construction with 4,100 square feet of gross building area. The building was constructed in 1994 and is approximately 27 years old. The building consists of a commercial unit on the ground floor and one 3-bedroom/2-bathroom apartment on the second floor. Features of the building include a concrete slab foundation, central air conditioning and a 2-car attached 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 2-12 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 who conducted an exterior only inspection of the subject property. The intended use of the appraisal was to establish an equitable ad valorem tax assessment for the subject property.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value selecting seven comparable sales located in Chicago like the subject. The comparables have sites that range in size from 2,012 to 3,986 square feet of land area with land-to-building ratios ranging from 0.53:1 to 1.33:1. The sites are improved with 2-story, 3-story or part 1-story/part 2-story mixed-use buildings with masonry exterior construction ranging in size from 2,112 to 5,950 square feet of building area. The buildings were constructed from 1888 to 1932 and are approximately 89 to 133 years old. Each comparable is reported to have "on-site parking." The appraiser did not disclose if any of the comparable properties feature central air conditioning or a garage amenity. The comparables sold from May 2018 to August 2020 for prices ranging from \$260,000 to \$652,000 or from \$91.85 to \$147.49 per square foot of gross building area, land included.

The appraiser adjusted the comparables for differences with the subject in location, building size, land-to-building ratio and age/condition,¹ arriving at adjusted per square foot sale prices for the comparables ranging from \$91.85 to \$141.59. Based on the adjusted per square foot sale prices, the appraiser opined a per square foot market value of \$140.00 for the subject and an indicated market value for the subject property of \$575,000, rounded. Based on this evidence, the appellant requested the subject's assessment be reduced to reflect the appraised value of the subject 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 submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$105,000. The subject's assessment reflects a market value of \$1,050,000 or \$256.10 per square foot of gross 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 comparables located within in the same assessment neighborhood code as the subject property and within ¼ of a mile or the subject's subarea. The comparables have sites that range in size from 2,200 to 3,872 square feet of land area and are improved with class 2-12 2-story or 3-story mixed-use buildings of masonry exterior construction ranging in size from 2,568 to 5,073 square feet of building area. The buildings range in age from 14 to 111 years old. Three comparables have an unfinished basement and one comparable has a concrete slab foundation. Three properties have central air conditioning and one comparable has a 2-car garage. The comparables sold from December 2018 to September 2019 for prices ranging from \$1,335,040 to \$3,075,000 or from \$478.51 to \$862.54 per square foot of gross building area, land included. Based on this evidence, the board of review requests the subject's assessment be confirmed.

¹ The appraiser stated on page 58 that "[a]ll of the sales are considered to have transfer [sic] ownership during similar market conditions and no adjustments" were applied for market conditions.

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 for the Board's consideration. The Board finds each of the appraisal comparables are substantially older in age when compared to the subject and that five of the seven appraisal comparables are also substantially different from the subject in gross building area. As a result, the Board gives less weight to the value opinion as presented in the appraisal. The Board shall instead consider the raw appraisal sales.

The record contains a total of 11 comparable sales submitted by the parties for the Board's consideration. The Board gives less weight to appraisal comparables #1, #2, #3, #5, #6 and #7 along with board of review comparables #3 and #4 which are less similar to the subject in building size than other properties in the record.

The Board finds the best evidence of market value to be appraisal comparable #4 together with board of review comparables #1 and #2 which are overall more similar to the subject in location and building size. However these properties present varying degrees of similarity to the subject in age, design and some amenities, suggesting adjustments are needed to make these properties more equivalent to the subject. These best comparables sold from December 2018 to April 2020 for prices ranging from \$505,000 to \$3,075,000 or from \$112.47 to \$606.15 per square foot of gross building area, including land. The subject's assessment reflects a market value of \$1,050,000 or \$256.10 per square foot of gross building area, including land, which falls within the range established by the best comparable sales in the record. After considering 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

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