



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

APPELLANT: Elizabeth Najda
DOCKET NO.: 21-30092.001-R-1
PARCEL NO.: 17-06-215-009-0000

The parties of record before the Property Tax Appeal Board are Elizabeth Najda, the appellant, by Scott Shudnow, attorney-at-law of Shudnow & Shudnow, Ltd. 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: \$48,600
IMPR.: \$63,900
TOTAL: \$112,500

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 6,075 square foot site improved with two buildings of masonry exterior construction that were built in 1890. The front building, also designated as building #1 for ease of understanding, is a 2.5-story multi-family building with approximately 2,762 square feet of building area above grade. This building has a lower level (full basement) that is partially finished with an apartment. The second building, designated as a coach house, is a two-story building with 2,760 square feet of building area. The coach house has a slab foundation and a one-car integral garage with 240 square feet of building area. The property is also described as having radiant heat and two fireplaces.¹ The property is located in Chicago, West Chicago

¹ The Board finds the best description of the subject property was presented in the appraisal submitted by the appellant, which also contained a schematic diagram of the two buildings with measurements and calculations of living area.

Township, Cook County. The subject is classified as a class 2-05 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 \$1,125,000 as of January 1, 2021. The appraisal was prepared by Garry Nusinow an Illinois Certified General Real Estate Appraiser. The purpose of the appraisal was to determine an opinion of market value of the property to be used as a basis for an appeal of the assessment placed against the property for ad valorem taxation. The property rights appraised for the subject are the unencumbered fee simple estate.

The appraiser described building #1 as having deferred maintenance and being in below average condition. The appraiser stated the two-story coach house is in fair condition for a residence, although suitable for storage and possible low end work loft. The appraiser further explained the subject property receives fair to below average maintenance compared to this neighborhood and competing areas. The coach house was also described as exhibiting functional obsolescence for a livable residence. The appraiser further indicated the subject property has a combined gross building area of 6,396 square feet and four apartment units.

In estimating the market value for the subject property, the appraiser developed the sales comparison approach to value and the income approach to value. The appraiser utilized six comparable sales in developing an estimated value under the sales comparison approach to value. The comparable sales were composed of 3.5-story walk-up style or 2.5-story walk-up style & coach house multi-family properties that range in size from 4,637 to 6,554 square feet of gross building area and in age from 14 to 134 years old. These properties have sites ranging in size from 2,880 to 5,952 square feet of land area and are located from .15 to .78 of a mile from the subject property. Two comparables have basements, four comparables have central air conditioning, and two comparables have garages. These properties sold from August 2020 to February 2021 for prices ranging from \$900,000 to \$1,890,000 or from \$163.76 to \$295.40 per square foot of gross building area, including land. The appraiser also indicated these properties have gross rent multipliers ranging from 116.79 to 600.00. The appraiser adjusted the comparables for differences from the subject property to arrive at adjusted prices ranging from \$987,000 to \$1,415,000 or from \$179.59 to \$278.84 per square foot of gross building area. The appraiser also indicated the comparables have adjusted prices per unit ranging from \$246,750 to \$360,667; adjusted prices per room ranging from \$36,667 to \$68,053; and adjusted prices per bedroom ranging from \$82,500 to \$161,625. The appraiser estimated the subject had a value per unit of \$285,000 or \$1,140,000; a value per square foot of gross building area of \$180.00 or \$1,151,280; a value per room of \$60,000 or \$1,080,000; and a value per bedroom of \$165,000 or \$990,000. After considering these estimates of value, the appraiser arrived at an estimated value under the sales comparison approach of \$1,130,000.

In developing the income approach to value, the appraiser used six rental comparables to estimate the market rent of the subject property. The one-bedroom/one-bathroom comparables had rents of \$1,100 and \$1,395 per month, respectively; the two-bedroom/one-bathroom comparables had rents of \$2,050, \$2,100 and \$1,950 per month, respectively; and the four-bedroom/two-bathroom comparable had a monthly rent of \$3,100. The appraiser estimated the subject's one-bedroom/one-bathroom unit had a market rent of \$1,100 per month; the subject's

two-bedroom/one bathroom unit had a market rent of \$1,850 per month; the subject's two-bedroom/two-bathroom unit had a market rent of \$2,000 per month; and the coach house had a market rent of \$2,500 per month, resulting in a total estimated monthly income of \$7,450. The appraiser estimated the subject would have a gross rent multiplier of 142. Multiplying the estimated monthly income by the gross rent multiplier resulted in an estimated value under the income approach of \$1,057,900.

In reconciling the two approaches to value the appraiser gave most weight to the sales comparison approach and arrived at an estimated market value of \$1,125,000 as of January 1, 2021.

Based on this evidence the appellant requested the subject's total assessment be reduced to \$112,500 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 \$170,000. The subject's assessment reflects a market value of \$1,700,000 when applying 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 completed the comparable sales grid analysis but described the subject property as being a class 2-05 property improved with a two-story masonry building containing 1,750 square feet of building area. The building was described as being 133 years old with a crawl space foundation and two bathrooms. In support of the assessment the board of review provided four comparable sales composed of class 2-05 properties improved with two-story buildings of masonry or frame and masonry exterior construction that range in size from 1,760 to 2,180 square feet of building area and in age from 129 to 135 years old. Two comparables have full basements with one having finished area, two comparables have central air conditioning, one comparable as one fireplace, and three comparables have a two-car garage. The comparables have 1½ or 2 bathrooms. These properties have sites ranging in size from 3,087 to 4,212 square feet of land area. The comparables are located in the "subarea" or ¼ of a mile from the subject with three of the comparables having the same neighborhood code as the subject property. These properties sold from June 2021 to September 2021 for prices ranging from \$1,050,000 to \$1,750,000 or from \$481.65 to \$994.32 per square foot of building area, including land.

In rebuttal the appellant's counsel critiqued each sale submitted by the board of review indicating each comparable is a single-family home unlike the subject property and is in superior condition or a recent rehabbed building superior to the subject's condition.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant estimating the subject property had a market value of \$1,125,000 as of January 1, 2021. The appellant's appraiser described the subject as being improved with two buildings comprising a multi-family four-unit property with a combined gross building area 6,396 square feet. The appraisal contained photographs and sketches of the subject supporting the description. The appraisal also contained a sales comparison approach to value using multi-family properties as well as an income approach to value based on market rents derived from rental comparables. Conversely, the board of review submission did not properly describe the subject improvements and included sales that differed from the subject's multi-family configuration and differed significantly from the subject in building area. Furthermore, the board of review did not present any evidence to refute or rebut the appellant's appraiser's income approach to value. The subject's assessment reflects a market value of \$1,700,000 which is above the appraised value of \$1,125,000. 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: _____

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: June 17, 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

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