



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

APPELLANT: Mike Piatek  
DOCKET NO.: 21-30095.001-R-1  
PARCEL NO.: 17-07-207-004-0000

The parties of record before the Property Tax Appeal Board are Mike Piatek, 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:** \$17,424  
**IMPR.:** \$28,576  
**TOTAL:** \$46,000

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 is improved with a two-story multi-family building of frame construction containing 2,360 square feet of building area. The building was constructed in 1892 and is approximately 129 years old. Features of the building include four apartments composed of two, two-bedroom and one-bathroom units and two, one-bedroom and one-bathroom units. The building has a slab foundation, and the property also has a detached 2-car garage.<sup>1</sup> The property has a 2,940 square foot site located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-11 apartment building 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 \$460,000

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<sup>1</sup> The best descriptive information for the subject property was contained in the appraisal submitted by the appellant.

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 subject property as of January 1, 2021. The intended use of the appraisal is to provide a basis for the appeal of the assessment placed against the property for ad valorem taxation. The unencumbered fee simple property rights were appraised. The appraiser determined the highest and best use of the property as improved is its present use.

The appraiser described the subject as being in below average to average condition. Physical depreciation is due to normal wear and tear, and the appraiser indicated the subject receives below average maintenance compared to this neighborhood and competing areas. The appraiser also indicated the quality of construction was below average to average.

The appraiser developed the sales comparison approach to value using five comparable sales composed of 2-story walk-up, 2.5-story walk-up or 3.5-story walk-up style apartment buildings of frame, brick, or frame and masonry exterior construction that range in size from 1,700 to 3,132 square feet of building area. The buildings are from 126 to 136 years old. Four of the comparables have basements with three having finished area. Two of the comparables have central air conditioning and three comparables each have a 2-car garage. The comparables have either two or three apartment units with various bedroom and bathroom configurations. These properties have sites ranging in size from 2,280 to 4,225 square feet of land area. The comparables were located from .24 of a mile to 1.67 miles from the subject. The sales occurred from June 2019 to March 2021 for prices ranging from \$400,000 to \$500,000 or from \$159.64 to \$279.41 per square foot of gross building area, from \$166,667 to \$249,000 per unit, from \$25,000 to \$62,250 per room, and from \$55,566 to \$124,500 per bedroom, including land.

The appraiser adjusted the comparables for such items as concessions, location, and differences from the subject in features. The appraiser indicated sale #1 required a downward adjustment for concessions as the buyer received a credit at close. The appraiser explained that no adjustments for time of sale was required as data indicated a similar marketing climate for 2-4-unit multi-family residences in this market area from the middle of 2019 through the first quarter of 2022. Sales #4 and #5 require upward adjustments for their inferior residential locations as sale #4 is surrounded by lesser rated properties and sale #5 for its commercial thoroughfare location. The appraiser stated that no adjustment was required for site size as all sales have similar zoning and utility for the development of small income residential improvements. The appraiser explained sales #4 and to a lesser degree sale #5 required downward adjustments for their superior quality of construction. The appraiser asserted that sales #1 and #3 and to a greater degree sale #5 require downward adjustments for their superior condition. Sale #4 required a downward adjustment for its superior gross building area while sales #3 and #5 required upward adjustments for their inferior gross building area. The appraiser stated that no adjustments for unit breakdown were necessary as these factors are taken into consideration in the gross building area line item. Sales #2, #3, #4, and #5 required downward adjustments for their superior basement utility. In addition, sales #2, #3 and #4 require downward adjustments for their superior finished basements. Based on this analysis the appraiser arrived at adjusted prices ranging from \$402,500 to \$488,000 or from \$151,167 to \$244,000 per unit, from \$22,675 to \$61,000 per room, and from \$50,389 to \$122,000 per bedroom. The appraiser estimated the subject had a value of \$115,000 per unit or \$460,000; \$200 per square foot of gross building area or \$472,000; \$30,000 per room or \$480,000; and \$75,000 per bedroom or \$450,000. Based on

this data the appraiser estimated the subject had a market value of \$460,000 as of January 1, 2021.<sup>2</sup> Based on this evidence the appellant requested the subject's assessment be reduced to \$46,000 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 \$58,000. The subject's assessment reflects a market value of \$580,000 or \$245.76 per square foot of building area, including land, when applying the level of assessment for class 2-11 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 composed of class 2-11 properties improved with two-story buildings of frame construction that range in size from 1,560 to 2,204 square feet of building area. The buildings range from 131 to 145 years old. Three comparables have a slab foundation and one comparable has a full unfinished basement. Each comparable has two bathrooms, and two comparables have a 2-car garage. These properties have sites ranging in size from 2,160 to 2,976 square feet of land area. The comparables have the same assessment neighborhood code as the subject and are located ¼ of a mile from the subject. The sales occurred from December 2019 to December 2020 for prices ranging from \$475,000 to \$1,258,830 or from \$263.01 to \$749.30 per square foot of building area, land included. Board of review comparable sale #3 is the same property as appellant's appraisal comparable sale #1.

In rebuttal appellant's counsel argued the board of review submitted raw, unadjusted sales and the grid provided by the board of review lacks sufficient analysis. Appellant's counsel argued that board of review comparable #1 is 34% smaller than the subject building and the board of review provided no adjustment for building square footage. Counsel argued that board of review comparable #2 was completely rehabbed in 2017, which was supported by a copy of the Multiple Listing Service (MLS) data sheet for the property submitted by the appellant, while the subject is in below average to average condition as asserted by the appellant's appraiser. The appellant's counsel stated that board of review comparable #3 is the same property as appellant's appraisal comparable #1 that had an adjusted price of \$448,000. With respect to board of review comparable #4, the appellant's counsel explained this property included four parcels with a combined land area of 9,120 square feet rather than the board of review reported size of 2,280 square feet. In support of this statement the appellant submitted a copy of the deed associated with the sale and a copy of the MLS data sheet.

### **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

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<sup>2</sup> The appraiser did not develop the cost approach and determined the income approach was irrelevant or undeterminable asserting that 4-unit small income residential properties in this market area are purchased by both an owner occupant who do their own maintenance and management and rehabbers, flippers and developers who are not concerned with the benefit of future earnings.

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 \$460,000 as of January 1, 2021. The appellant's appraiser discussed the condition of the subject property and provided photographs of the subject that supported his conclusions about the building. The appraiser developed the sales comparison approach to value using five comparable sales that were analyzed and adjusted for various differences from the subject property, which were explained in the report. The adjustment process was logical, well-reasoned, and not refuted by the board of review. The appraiser developed various units of comparison such as a value per square foot of gross building area, a value per unit, a value per bedroom, and a value per room, to arrive at a final estimate of value for the subject property. The subject's assessment reflects a market value of \$580,000 which is above the appraised value.

The Board gives little weight to board of review comparable sale #1 due to differences from the subject in building size. The Board gives little weight to board of review comparable sale #2 due to the fact this property was rehabbed in 2017 making it superior to the subject in condition. The Board gives little weight to board of review comparable sale #4 as this property included a much larger site than the subject and the sale price is an outlier that is significantly higher than the other comparable sales in this record submitted by both parties. Board of review comparable sale #3 was also used by the appellant's appraiser and adjusted by the appraiser for differences from the subject property.

Based on this record the Board finds the subject property had a market value of \$460,000 as of the assessment date at issue and a reduction in the subject's assessment commensurate with the appellant's request is proper.

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:

March 17, 2026



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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