



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

APPELLANT: Grand Future Investments Series #01
DOCKET NO.: 21-30744.001-R-1
PARCEL NO.: 17-18-314-047-0000

The parties of record before the Property Tax Appeal Board are Grand Future Investments Series #01, the appellant, by attorney George J. Relias, of Relias Law Group, 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 **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: \$14,742
IMPR.: \$36,234
TOTAL: \$50,976

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 dwelling of masonry exterior construction with 1,980 square feet of building area. The building is approximately 133 years old. Features include a basement, central air conditioning, and two fireplaces. The property has a 3,276 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 information on comparable sales located from 0.1 of a mile to 2.4 miles from the subject. The parcels range in size from 2,400 to 4,158 square feet of land area and are improved with 2-story, class 2-11 buildings of masonry exterior construction ranging in size from 1,868 to 2,170 square feet of building area. The buildings range in age from 132 to 138 years old. Each comparable has a basement. The appellant reported three comparables have a

1.5-car or a 3.5-car garage. The comparables sold from September 2018 to May 2021 for prices ranging from \$319,900 to \$500,000 or from \$153.80 to \$233.64 per square foot of building area, including land. Based on this evidence the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$50,976. The subject's assessment reflects a market value of \$509,760 or \$257.45 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 0.25 of a mile from the subject. The parcels range in size from 2,268 to 3,150 square feet of land area and are improved with 2-story, class 2-11 buildings of masonry or frame and masonry exterior construction ranging in size from 1,993 to 2,492 square feet of building area. The buildings range in age from 133 to 140 years old. Each comparable has a basement, two of which are finished with an apartment, and three comparables have from 1-car to a 2-car garage. The comparables sold from April 2019 to September 2020 for prices ranging from \$566,200 to \$680,000 or from \$246.79 to \$299.82 per square foot of building area, including land. Based on this evidence the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant argued the board of review's comparables differ from the subject in building size, site size, and/or other features and amenities. The appellant presented listing sheets and property information sheets for these sales.

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 record contains a total of nine comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparables #3 and #5, which are located more than one mile from the subject, and to the appellant's comparable #2, which sold less proximate in time to the assessment date than the other comparables in this record. The Board gives less weight to the board of review's comparables #1, #2, and #3, due to substantial differences from the subject in building size and/or basement finish.

The Board finds the best evidence of market value to be the appellant's comparables #1 and #4 and the board of review's comparable #4, which sold proximate in time to the assessment date and are more similar to the subject in building size, age, location, and some features, but have varying degrees of similarity to the subject in site size and lack central air conditioning that is a feature of the subject, suggesting adjustments to these comparables would be needed to make

them more equivalent to the subject. Furthermore, two comparables have a garage unlike the subject, suggesting downward adjustments to these comparables would be needed for this feature. These comparables sold for prices ranging from \$319,900 to \$566,200 or from \$153.80 to \$284.09 per square foot of building area, including land. The subject's assessment reflects a market value of \$509,760 or \$257.45 per square foot of building area, including land, which is within the range established by the best comparable sales in this record. Based on this evidence 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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APPELLANT

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