



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

APPELLANT: Piatek Series 1317
DOCKET NO.: 21-30983.001-R-1
PARCEL NO.: 16-01-219-015-0000

The parties of record before the Property Tax Appeal Board are Piatek Series 1317, the appellant, by attorney Scott Shudnow, 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: \$14,175
IMPR.: \$27,825
TOTAL: \$42,000

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 2.5-story multi-unit dwelling of masonry construction with 2,964 square feet of gross building area. The building is approximately 124 years old. Features of the building include two full bathrooms, a full unfinished basement, central air conditioning, and a 2-car garage. The property has a 3,150 square foot site and is located in Chicago, West Chicago Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal prepared by Gary Nusinow, an Illinois Certified General Real Estate Appraiser, estimating the subject property had a market value of \$420,000 as of January 1, 2021.

The appraiser developed the income approach and the sales comparison approach to value. Under the income approach, the appraiser analyzed three comparable rentals located within .65 of a mile from the subject. Extrapolating data from the rental comparables, the appraiser concluded that based on the “wide variance” in the gross rent multiplier (GRM), the purchasers of 2-unit multi-family residences are not concerned with a future worth of an income stream but are likely to be owner/occupants. Consequently, an accurate market value under the income approach was “undeterminable.”

Under the sales comparison approach, the appraiser utilized five comparable sales located within .79 of a mile from the subject property. The properties are each improved with 2.5-story, 2-unit masonry apartment buildings that range in size from 2,592 to 3,960 square feet of gross building area and from 3,000 to 3,750 square feet of land area. The comparables sold from March 2021 to January 2022 for prices ranging from \$375,000 to \$460,000 or from \$94.70 to \$164.35 per square foot of gross building area, including land. The appraiser made adjustments to the comparables for such items as sales concessions, age, condition, gross building area, basement finish area, heating/cooling, parking, energy efficient items, and porch area. The appraiser then concluded that based on the sales data, and applying adjustments to the comparable sales for differences from the subject, the subject had a market value under the sales comparison approach of \$420,000 as of January 1, 2021.

The appellant’s submission also includes the final decision of the Cook County Board of Review disclosing the total assessment for the subject property of \$49,874. The assessment reflects a market value of \$498,740, including land, when applying the Cook County level of assessment for class 2 properties of 10%. Based on this evidence, the appellant requested a reduction in the subject’s total assessment to \$42,000.

The board of review did not timely submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property or to refute the appellant's argument as required by section 1910.40(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code §1910.40(a)). As a result, the board of review was found to be in default by the Property Tax Appeal Board on June 1, 2023. The board of review’s motion to vacate the default judgment was denied by the Property Tax Appeal Board on August 15, 2023.

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 evidence in the record supports a reduction in the subject’s assessment.

The Board finds the only evidence of market value in this record is the appraisal report submitted by the appellant estimating the subject property had a market value of \$420,000 or \$141.70 per square foot of gross building area, land included, as of January 1, 2021. The Board finds the subject's assessment reflects a market value of \$498,740 based on its assessment which is greater than the appraised value presented by the appellant. The board of review did not submit any

evidence in support of its assessment of the subject property or to refute the appellant's argument as required by section 1910.40(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code §1910.40(a)). Therefore, the board of review was found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code §1910.69(a)). Based on this record, the Board finds a reduction in the subject's assessment commensurate with the appellant's request is warranted.

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

AGENCY

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