



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

APPELLANT: John Maloney  
DOCKET NO.: 21-31636.001-R-1  
PARCEL NO.: 14-05-104-001-0000

The parties of record before the Property Tax Appeal Board are John Maloney, the appellant, by attorney Brian S. Maher, of Weis, DuBrock, Doody & Maher, 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:** \$48,160  
**IMPR.:** \$17,240  
**TOTAL:** \$65,400

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 one-story and part two-story mixed use commercial store-front building with residential apartments above. The building is of masonry exterior construction containing approximately 8,255 square feet of gross building area<sup>1</sup> and is approximately 89 years old. Features include a full unfinished basement, central air conditioning, and a fireplace. The property has a 6,020 square foot site and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-12 property under the Cook County Real Property Assessment Classification Ordinance.

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<sup>1</sup> The appraisal report vacillates between describing the building as containing 8,225 square feet and 8,255 square feet. (Appraisal, pp. cover letter, 2, 5, 40, 56, and 60). The Board has relied upon the description on page 44 of the appraisal and the board of review both describing an 8,255 square foot structure.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal prepared by Brian T. McNamara, MAI, SRA, a Certified General Real Estate Appraiser, estimating the subject property had market value in “as is” condition of \$650,000 as of January 1, 2021. The use of the appraisal was for *ad valorem* taxation.

The appraiser utilized the sales comparison approach to value analyzing six sales of comparable properties which sold from November 2019 to July 2021 for prices ranging from \$310,000 to \$2,400,000 or from \$52.54 to \$94.23 per square foot of gross building area, including land. The appraiser identified both quantitative and qualitative characteristics to be adjusted based on differences when compared to the subject property. From this process, the appraiser concluded adjusted prices ranging from \$52.54 to \$86.23 per square foot of gross building area. Having concluded a value for the subject of either \$79.00 or \$79.50 per square foot of gross building area (p. 60) using the erroneous building size of 8,225 square feet in reconciliation, the appraiser opined a value for the subject of \$650,000, including land.<sup>2</sup> Based on the foregoing evidence, the appellant requested a reduced total assessment reflective of the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$88,000. The subject's assessment reflects a market value of \$880,000, 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 properties, only one of which reportedly sold in January 2020 for \$1. The board of review provided no further explanation how a \$1 sale price would be reflective of fair cash value for comparable #1 described as a three-story masonry building containing 8,700 square feet of gross building area. The assessment data provided for three other comparables is not responsive to the appellant's overvaluation argument and has not been further examined on this record. Based on the foregoing evidence, the board of review requested confirmation of the subject's assessment.

### **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 and only credible evidence of market value in the record to be the appraisal submitted by the appellant. However, the Board further finds repeated errors in the appraisal report misstating the subject's building size of 8,255 square feet. The Board finds the appraiser has a slight error in the reconciliation of the sales comparison approach to value after

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<sup>2</sup> Using the correct building size of 8,255 square feet, the reconciled conclusions at the varying square foot value conclusions would be \$652,145 and \$656,273, rounded, or say \$654,000, rounded, including land.

adjustments on page 60 by erroneously applying a purported building size of 8,225 square feet to the unit price conclusions of \$79.00 and \$79.50 per square foot of gross building area.

The Board has examined the appraisal applying the correct building size of 8,255 square feet to the respective square foot prices developed by the appraiser. Analyzing the respective values of \$652,145 and \$656,273, the Board finds this record supports a final value conclusion for the subject of \$654,000, including land.

In contrast, the Board finds the one sale for \$1 presented by the board of review does not provide credible or reliable market value information which could overcome the appraisal of the subject property.

In conclusion, the subject's assessment reflects a market value of \$880,000, including land, which is above the corrected appraised value of \$654,000, including land. Therefore, the Board finds the subject property had a market value of \$654,000 as of the assessment date at issue. Since market value has been established the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. (86 Ill.Admin.Code §1910.50(c)(2).

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: January 21, 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

State of Illinois  
Property Tax Appeal Board  
William G. Stratton Building, Room 402  
401 South Spring Street  
Springfield, IL 62706-4001

APPELLANT

John Maloney, by attorney:  
Brian S. Maher  
Weis, DuBrock, Doody & Maher  
1 North LaSalle Street  
Suite 1500  
Chicago, IL 60602-3992

COUNTY

Cook County Board of Review  
County Building, Room 601  
118 North Clark Street  
Chicago, IL 60602