FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Nicholas Wright
DOCKET NO.: 21-31729.001-R-1
PARCEL NO.: 14-19-210-032-0000

The parties of record before the Property Tax Appeal Board are Nicholas Wright, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld & Associates, LLC in Northbrook; 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:	$58,588
IMPR.:	$17,893
TOTAL:	$76,481

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 frame exterior construction with 1,664 square feet of living area. The home is approximately 125 years old. Features of the home include a full basement. The property has a 4,687 square foot site and is located in Chicago, Lake View 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 information on four comparable sales located in the same assessment neighborhood as the subject. The comparables have sites with either 3,000 or 3,125 square feet of land area and are improved with class 2-05 dwellings of frame exterior construction ranging in size from 1,704 to 1,898 square feet of living area. The homes range in age from 113 to 128 years old. Each comparable has a full basement, central air conditioning, and either a 1.5-car or a 2-car garage. The comparable properties sold from May 2020 to July 2021 for prices ranging from $760,000 to $895,000 and from $446.01 to $489.07 per square foot of building area, land included. Based on this evidence, the appellant requested that the subject's total assessment be reduced to $76,481 which would reflect a total market value of $764,810 or $459.62 per square foot of building area, land included, when applying the level of assessment for class 2 property of 10.00% under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $91,999. The subject’s assessment reflects a market value of $919,990 or $552.88 per square foot of building area, land included, when applying the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted information on four comparable sales with the same assessment neighborhood code as the subject. The comparables have sites with either 3,125 or 3,780 square feet of land area and are improved with 2-story, class 2-05 dwellings of frame exterior construction ranging in size from 1,200 to 1,408 square feet of living area. The homes range in age from 121 to 138 years old. Each comparable has a full basement, one of which is finished with a recreation room. Three comparables each have central air conditioning and three comparables each have from a 1-car to a 2.5 car garage. The comparable properties sold from April 2018 to September 2021 for prices ranging from $791,000 to $950,000 or from $599.24 to $698.53 per square foot of building area, land included. Based on this evidence, the board of review requested the subject’s assessment be confirmed.

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 parties submitted eight comparable sales for the Board’s consideration. The Board finds the best evidence of market value to be the appellant’s comparables which sold proximate in time to the subject’s January 1, 2021 assessment date at issue. These comparables are overall more similar to the subject in location, age, and dwelling size with varying degrees of similarity in other features. Each comparable is reported to have central air conditioning and a garage, both of which are features the subject lacks, suggesting downward adjustments for these differences would be necessary to make them more equivalent to the subject. Nevertheless, these four properties sold for prices ranging from $760,000 to $895,000 or from $446.01 to $489.07 per square foot of building area, land included. The subject's assessment reflects a market value of $919,990 or $552.88 per square foot of building area, land included, which falls above the range established by the best comparables sales in this record. However, the subject’s assessment is excessive when considering its smaller dwelling size and lack of both central air conditioning and a garage, when compared to the best comparables. The Board gives less weight to the board of review comparables which are less similar to the subject in dwelling size than the appellant’s comparables and/or have sale dates occurring in 2018, less proximate in time to the subject’s assessment date at issue than other comparables in this record. Based on the market value evidence in this record and after considering adjustments to the best comparables for differences from the subject, the Board finds a reduction in the subject's assessment based on overvaluation, commensurate with the appellant’s request, 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:

C E R T I F I C A T I O N

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

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