



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

APPELLANT: James Paris  
DOCKET NO.: 21-32680.001-R-2  
PARCEL NO.: 14-20-325-030-0000

The parties of record before the Property Tax Appeal Board are James Paris, the appellant, by attorney Daniel G. Pikarski, of Gordon & Pikarski, 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:** \$62,490  
**IMPR.:** \$210,064  
**TOTAL:** \$272,554

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 two-story and part three-story dwelling of masonry exterior construction with 4,233 square feet of living area.<sup>1</sup> The dwelling is approximately 5 years old.<sup>2</sup> Features include a basement with finished area, central air conditioning, two fireplaces and a 2.5-car garage. The property has a 4,166 square foot site and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-08 property under the Cook County Real Property Assessment Classification Ordinance.

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<sup>1</sup> The appellant's appraiser included the finished basement level in the total gross building area of the home reporting and utilizing 6,372 square feet of above and below grade area for purposes of analysis.

<sup>2</sup> The board of review reported the subject dwelling was approximately 7 years old, but the appraisal indicates the dwelling was built in 2016 making the home 5 years old. As the board of review failed to rebut the date of construction set forth in the appraisal, the Board finds the best evidence of age was provided in the appraisal.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal prepared by Ibi Cole, MAI, AI-GRS, a Certified General Appraiser, and Gad Sanchez, an Associate Real Estate Trainee Appraiser, estimating the subject property had a market value of \$1,540,000 as of January 1, 2021. The intended use of the appraisal was to estimate current market value for *ad valorem* assessment purposes. The appraisers utilized both the cost and sales comparison approaches in the appraisal report.

Under the cost approach, the appraisers estimated the subject had a site value of \$416,625. Using the Marshall and Swift Cost Manual, Class C, Good residential single-family home, the appraisers estimated the replacement cost new of the improvements to be \$1,669,510 with approximately \$299 per square foot for above-grade living area and approximately \$75 per square foot for finished basement area. Next, the appraisers estimated depreciation to be \$663,346 resulting in a depreciated improvement value of \$1,006,164. The appraisers also estimated the site improvements had a value of \$58,400. Adding the various components, the appraisers estimated the subject property had a market value of \$1,480,000, rounded, under the cost approach to value.

Under the sales comparison approach, the appraisers analyzed six comparable sales located in Lake View and within .28 miles from the subject. The comparable parcels range in size from 3,125 to 3,250 square feet of land area and are improved with traditional or contemporary dwellings built from 2003 to 2017, where sale #2 was rehabbed in 2019. The comparables have gross building areas (above-grade and finished basement area) ranging from 5,000 to 5,500 square feet. Features of the homes include full finished basements, central air conditioning, and a two-car garage. The comparables sold from February 2018 to June 2020 for prices ranging from \$1,500,000 to \$1,775,000.

As part of the analysis, the appraisers adjusted for differences in full bath, half-bath, and some special features/amenities such as elevators, heated floors and/or mother-in-law arrangements resulting in adjusted sales prices ranging from \$1,455,000 to \$1,725,000 or from \$269.44 to \$345.00 per square foot of gross building area, including land. Next, in considering market adjustments to the sales data, the appraisers made positive adjustments for sales #4, #5 and #6 for market conditions. Then as to adjustments for physical characteristics, each comparables was adjusted downward by 5% or 10% due to size, comparable #4 was adjusted downward by 5% for condition, resulting in adjusted prices ranging from \$1,309,500 to \$1,547,109 or from \$242.50 to \$309.42 per square foot of gross living area, including land. From the foregoing adjusted sales data, the appraisers opined a market value for the subject of \$1,550,000, including land, under the sales comparison approach to value.

In reconciliation, predominant weight was given to the sales comparison approach with support from the cost approach to value. The final opinion of value for the subject property was set forth by the appraisers as \$241.70 per square foot of gross building area or \$1,540,000, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$272,554. The subject's assessment reflects a market value of \$2,725,540 or \$643.88 per square foot of living 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 in the same neighborhood code as the subject property and either in the subarea or within  $\frac{1}{4}$  of a mile from the subject. The comparable parcels range in size from 3,720 to 6,320 square feet of land area. The parcels are improved with class 2-08 two-story or three-story dwellings of masonry exterior construction. The dwellings range in age from 7 to 19 years old and range in size from 3,946 to 4,948 square feet of living area. Each comparable has a full or partial basement, three of which have finished area. Each dwelling has central air conditioning and from a two-car to a three-car garage. The comparables sold from March 2018 to June 2021 for prices ranging from \$2,595,000 to \$3,050,000 or from \$596.20 to \$694.76 per square foot of living area, including land.

Based on this 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant submitted an appraisal of the subject property which utilized the sales comparison approach in arriving at an opinion of market value and the board of review presented four suggested comparable sales in support of the parties' respective positions before the Property Tax Appeal Board.

The Board has given reduced weight to the appellant's appraisal report which set forth an analysis of the subject dwelling using the finished basement as well as the above-grade living area in order to perform a comparable sales analysis with a gross building area for the subject of 6,372 square feet. However, as shown in the evidence the subject dwelling contains a significantly smaller amount of above-grade living area, namely, 4,233 square feet of living area. Next, the Board finds the appraiser's analysis to be further complicated by the lack of detail in the report. While having included for each comparable "gross living area" including finished basement, the Board further finds there was no disclosure as to finished basement area for each comparable in order to allow for a proper comparative analysis between the subject and comparables between the below grade basement finished area and the above-grade finished area. As a final point, the cost approach prepared by the appraiser further acknowledges the differing values between above-grade living area and finished basement area. As to the cost approach for the subject the appraiser attributed \$299 per square foot for above-grade living area but attributed \$73 per square foot for finished basement area. Given the foregoing flaws and contradictions, the Board has given no weight to the value conclusion in the appraisal report.

While ordinarily, the Board would then analyze the raw sales data presented by both parties, in this instance, the Board finds that the lack of information concerning finished basement area of

the appraisal's comparable properties prevents the Board from engaging in a meaningful analysis of the appraisal sales data.

The Board has given reduced weight to board of review sale #1 due to its date of sale in March 2018, a date more remote in time to the lien date at issue herein and to other sales in the record.

The Board finds the best evidence of market value to be board of review comparable sales #2, #3 and #4, which present varying degrees of similarity to the subject property. Adjustments to these comparables are necessary for differences in age, dwelling size, basement finish and/or garage capacity when compared to the subject in order to make the comparables more equivalent to the subject property. The board of review comparables sold from March 2019 to June 2021 for prices ranging from \$2,600,000 to \$3,050,000 or from \$596.20 to \$694.76 per square foot of living area, including land. The subject's assessment reflects a market value of \$2,725,540 or \$643.88 per square foot of living area, including land, which is within the range established by the best comparable sales in the record and appears logical once adjustments are made for differences to the comparable properties when compared to the subject.

Based on this evidence and after considering adjustments to the best comparable sales in the record, 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: \_\_\_\_\_

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

James Paris, by attorney:  
Daniel G. Pikarski  
Gordon & Pikarski  
55 West Monroe Street  
Suite 940  
Chicago, IL 60603

COUNTY

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