



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

APPELLANT: Peter & Natalie Garfield
DOCKET NO.: 21-32736.001-R-1
PARCEL NO.: 14-31-417-028-0000

The parties of record before the Property Tax Appeal Board are Peter & Natalie Garfield, the appellant(s), by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, P.C. 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: \$20,328
IMPR.: \$172,508
TOTAL: \$192,836

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 2,904 square foot parcel of land improved with a 136-year-old, three-story, masonry, single-family dwelling. The property is located in Chicago, West Township, Cook County and is classified as a class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellants contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal which estimated the subject's market value as of January 1, 2021, of \$1,200,000. The appraiser described the subject as a three-story, masonry, three-bedroom, three and one-half bath single-family home with a total of 2,971 square feet of living area. The appraiser stated the subject was 135 years old but has an effective age of five to seven years. The appraisal disclosed an inspection date of May 3, 2022, a valuation date of January 1, 2022 and a report date of May 9, 2022. The appraisal discloses under the transfer history that

there are no known sales of the subject within the three years prior to the effective date of the appraisal. However, in the addendum section of the report, it is noted that the subject was listed for sale on the open market for 214 and then 79 days with a sale in April 2020 for \$2,050,000. In the market area description, the appraisal states there is moderate growth in 2020 for sale prices and, according to Freddie Mac predictions, 2021 home prices are forecasted to increase, but at a slower pace. The appraiser issued a subsequent letter dated July 27, 2022 that disclosed the sale of the subject a little over six months prior to the lien date and opined that the appellants overpaid for the property based on the comparables and opined the subject had an effective age of seven years based on its renovation. The appraisal discloses the basement is finished with a recreation room, laundry and a half bath, but photographs of the basement bathroom show a full bath along with a bedroom.

Under the sales comparison approach, the appraiser analyzed five sales in arriving at the estimate of value. The sales properties are described masonry, single-family, three bedroom, two and one-half bath dwellings ranging in size from 3,000 to 3,900 square feet of building area. They sold from July to August 2020 for prices ranging from \$1,158,000 to \$1,260,000 or from \$329.17 to \$370.37 per square foot of building area. The appraiser made adjustments for site size, improvement square footage, bathroom count, garage space and fireplace. After making adjustments, the appraiser adjusted these sale price range to \$1,166,000 to \$1,208,500 to estimate a value under the sales comparison approach of \$1,200,000 or \$403.90 using 2,971 square feet of building area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the assessment of \$192,836 which reflects a market value of \$1,928,360 using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%.

In support of the current assessment, the board of review submitted two sales comparables. These comparables are described as two-story, masonry, single-family dwellings. They sold in May and July 2021 for prices of \$1,450,000 and \$1,610,000 or \$505.40 and \$609.85 per square foot of building area. Comparable #3 is the subject property and lists a sale in April 2020 of \$2,050,000 or \$615.80 per square foot of building area. The board of review lists the subject as containing 3,329 square feet of building area with no further explanation.

Conclusion of Law

As to the size of the subject, the Board finds the appellant submitted sufficient evidence to show that subject contained 2,971 square feet of building area. This size reflects a market value of \$649.06 per square foot of building area.

The appellants contend 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 that the appraisal has conflicting information regarding the sale of the subject. Both the board of review and the appellant's evidence show a sale of the subject in April 2020. The appellant opines that the appellant "overpaid" for the property.

The Illinois Supreme Court defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). In addition, Section 1-50 of the Property Tax Code defines fair cash value as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller. (35 ILCS 200/1-50). Indeed, "a contemporaneous sale between parties dealing at arm's-length is not only relevant to the question of fair cash market value, [citations] but would be practically conclusive on the issue of whether an assessment was at full value." People ex rel. Korzen v. Belt Ry. Co. of Chicago, 37 Ill.2d 158, 161 (1967). However, "[i]n order for the sale price of property to be used as the market value, the transaction must be between a willing buyer and a willing seller, neither of whom are under compulsion to buy or sell, and no account should be taken of values or necessities peculiar to either party." Id. at 164 (citing City of Chicago v. Docket No: 17-33953.001-R-1 3 of 6 Harrison-Halsted Building Corp., 11 Ill.2d 431 (1957); Ligare v. Chicago, Madison and Northern Railroad Co., 166 Ill. 249 (1897); and City of Chicago v. Farwell, 286 Ill. 415 (1918), overruled on other grounds by Forest Preserve Dist. of Du Page County v. First Nat. Bank of Franklin Park, 2011 IL 110759).

In the instant appeal, the Board finds the subject property was listed on the open market and that the parties were ready, willing and able to sell but not compelled to do so. Moreover, the appellant evidence that the appellants "overpaid" for the property does not negate the sale. A review of all the comparables shows that the subject's sale price was within the range of the market. Therefore, the Board finds the best evidence of market value to be the sale of the subject in April 2020 for \$2,050,000. The subject's current assessment reflects a market value that supports this sale. The Board further finds the appellant failed to show by a preponderance of the evidence that the subject was overvalued and a reduction based on market value is not 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

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