



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

APPELLANT: Brian Simmons
DOCKET NO.: 21-33123.001-R-1
PARCEL NO.: 14-19-104-003-0000

The parties of record before the Property Tax Appeal Board are Brian Simmons, the appellant, by attorney Daniel J. Heywood, of Maher, Brannigan & Heywood, P.C. in Orland Park; 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: \$26,763
IMPR.: \$19,237
TOTAL: \$46,000

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 96-year-old, two-story, building of masonry construction. The property has a 4,375-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.

The appellant asserts overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal estimating that the subject property had a market value of \$460,000 as of January 1, 2021. The appraiser undertook the sales comparison and income approaches in valuing the property. The appraiser inspected the property on December 17, 2021, and found its highest and best use as improved to be its current improvement.

Under the sales approach, the appraiser relied on five suggested sales comparables that sold between November 2019 and August 2020, for amounts ranging from \$350,000 to \$945,000, or between \$95.60 and \$127.18 per square foot of building area, land included in the sale prices. The appraiser adjusted the sales prices to account for differences between the comparables and the subject. After applying the adjustments, the appraiser determined that the subject's value was \$496,318 or \$120.70 per square foot of building area, for a total of \$495,000, rounded. The appraiser also opined that the subject property, along with all listed sales of apartment buildings, includes not only real estate value, but investment/business value. The appraiser argues the assessor agrees with this position as the assessments on the listed properties are lower than the sale prices.

Under the income approach, the appraiser relied upon area market rents. The appraiser utilized four comparables consisting of four apartments. The rental income ranged from \$1,250 to \$1,400 per month. The appraiser estimated the subject's one-bedroom apartments would lease for \$1,350 per month and the commercial space for \$18.65 per square foot. The appraiser concluded the total annual potential gross income for the subject of \$66,877. The appraiser subtracted 5% for vacancy and collection loss, estimating an effective gross income of \$63,533. The appraiser then estimated the subject's annual expenses as \$19,522, leaving a net operating income (NOI) of \$44,011. The appraiser utilized the market extraction and the band of investment methods to arrive at a capitalization rate (CAP) of 10.30%. This CAP was loaded by 2.3% to account for property taxes to arrive at a value under the income approach of \$425,000, rounded.

Reconciling the approaches, the appraiser gave the income capitalization approach primary consideration and the least consideration to the sales comparison approach to arrive at a value for the subject as of January 1, 2021, of \$460,000.

The board of review submitted its "Board of Review Notes on Appeal," disclosing the total assessment for the subject of \$93,999. The subject's assessment reflects a market value of \$939,990, or \$239.79 per square foot of living area, land included, when using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%.

In support of the assessment, the board of review submitted four equity comparables. The board of review also listed the sale of the subject in July 2021 for \$1.

The matter was set for a hearing before an Administrative Law Judge on March 5, 2025.

At the hearing, the appellant argued the board of review failed to produce any evidence of market value for the subject property and instead made an equity argument. The appellant further argued that the comparables submitted by the board of review have not been adjusted relative to the subject property. At the hearing the board of review asked the appraiser if any of the sales comparables were outside of the township of the subject property, and she also asked if the appraiser knew the square mile distance of the township.

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 taxpayer must prove the value of the property by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). 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 that the best evidence of the subject's market value is the appraisal submitted by the appellant. That appraisal employed the sales comparison and income approaches. The appraiser gave primary consideration to the income approach. The Board finds this approach used market data to develop a net operating income and capitalized this income based on methods that also utilized market data and therefore finds this approach, and the appraisal, reflective of the subject's market value

Accordingly, the Board finds the subject property had a market value of \$460,000 as of the assessment date at issue. Therefore, the Board finds the appellant has proven, by a preponderance of the evidence, that the subject is overvalued, and that a reduction in the subject's assessment 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

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: July 15, 2025

Clerk of the Property Tax Appeal Board

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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