FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Ray Verdin
DOCKET NO.: 21-33175.001-R-1
PARCEL NO.: 14-31-423-029-0000

The parties of record before the Property Tax Appeal Board are Ray Verdin, the appellant, by attorney Howard J. Weiss, of Ziering & Weiss, P.C. 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:	$16,800
IMPR.:	$103,700
TOTAL:	$120,500

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 is improved with two buildings with a combined 4,819 square feet of building area that are approximately 130 years old.[1] Improvement #1 is a 3-story building of masonry exterior construction with 3,024 square feet of building area. This building features three apartment units, one of which is a garden unit. Improvement #2 is a 1-story coach house of frame exterior construction with 1,795 square feet of building area. This building features two apartment units, one of which is a garden unit. The property has a 2,400 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

[1] The Board finds the best description of the subject property is found in the appellant's appraisal as the board of review did not describe the subject's coach house or the subject's apartment units.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of $1,205,000 as of January 1, 2021. The appraisal was prepared by Greg S. Fisher, an associate real estate trainee appraiser, and Mitchell J. Perlow, a certified general real estate appraiser, for ad valorem tax purposes. Under the sales comparison approach, the appraisers selected six comparable sales depicted on a map within the appraisal to be relatively close in proximity to the subject. The comparables are improved with one or two 2-story or 3-story multi-family buildings, with four comparables each having a 1-story or 2-story coach house, with four to six apartment units. The comparables have varying degrees of similarity to the subject in building size, age, site size, and features and sold from January 2018 to December 2020 for prices ranging from $835,000 to $1,200,000 or from $206.73 to $267.92 per square foot of building area, including land. The appraisers adjusted the comparables for market conditions and for differences from the subject to conclude a value for the subject of $250.00 per square foot, or $1,205,000, rounded, as of January 1, 2021. Based on this evidence the appellant requested a reduction in the subject's assessment to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $171,000. The subject's assessment reflects a market value of $1,710,000 or $354.85 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 four comparables which the board of review reported each sold for $1, which the Board finds were not arm's length sales reflective of fair market value. The board of review requested the subject's assessment be sustained.

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 only evidence of market value to be the appraisal submitted by the appellant. The Board finds the appraisers selected comparables that sold proximate in time to the assessment date and are similar to the subject in building size, age, and other features and made appropriate adjustments to the comparables. The subject's assessment reflects a market value of $1,710,000 or $354.85 per square foot of building area, including land, which is above the appraised value conclusion. The Board finds the subject property had a market value of $1,205,000 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:

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: May 20, 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

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