



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

APPELLANT: Steve Lugo  
DOCKET NO.: 21-34162.001-R-1  
PARCEL NO.: 14-17-313-017-0000

The parties of record before the Property Tax Appeal Board are Steve Lugo, the appellant, by attorney Glenn L. Udell, of Brown, Udell, Pomerantz, DelRahim 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 **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:** \$33,750  
**IMPR.:** \$29,750  
**TOTAL:** \$63,500

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 consists of a 2-story dwelling of masonry exterior construction with 2,440 square feet of building area. The building is approximately 123 years old. Features include a basement with finished area, a 2-car garage, and two 3-bedroom/1-bathroom apartment units. The property has a 3,750 square foot site and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-11 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 an appraisal estimating the subject property had a market value of \$635,000 as of January 1, 2021. The appraisal was prepared by William L. Shulman, a certified general real estate appraiser, and Mitchell J. Perlow, a certified general real estate appraiser, for ad valorem tax purposes. Under the sales comparison approach, the appraisers selected five

comparable sales described as located in the same general location as the subject. The comparables are improved with 2-unit buildings with varying degrees of similarity to the subject in site size, building size, age, and features. The comparables sold from July 2019 to December 2020 for prices ranging from \$649,000 to \$760,000 or from \$228.38 to \$273.16 per square foot of building area, or from \$324,500 to \$380,000 per unit, land included. The appraisers adjusted the comparables for differences from the subject to arrive at a value conclusion for the subject of \$260.00 per square foot or \$635,000 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 \$75,335. The subject's assessment reflects a market value of \$753,350 or \$308.75 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 equity comparables, with varying degrees of similarity to the subject in site size, building size, age, location, and features. Two comparables are reported to have sold for \$1 in December 2020 and February 2021. Based on this evidence the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant reiterated the appraised value conclusion is the best evidence of the subject's market value.

### **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.Adm.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.Adm.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 best evidence of market value to be the appellant's appraisal. The Board finds the appraisers selected comparables that are similar to the subject in location, features, and amenities, sold proximate in time to the assessment date, and made reasonable adjustments to the comparables. The subject's assessment reflects a market value of \$753,350 or \$308.75 per square foot of building area, including land, which is above the appraised value conclusion. The Board gave no weight to the board of review's equity comparables, which the Board finds are not responsive to the appellant's overvaluation argument, and to the two comparable sales which reportedly each sold for \$1, indicating these were not arm's length sales reflective of market value. The Board finds the subject property had a market value of \$635,000 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.Adm.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: \_\_\_\_\_

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

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