



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

APPELLANT: 3752 Claremont Corp.  
DOCKET NO.: 21-36706.001-R-1  
PARCEL NO.: 14-19-116-020-0000

The parties of record before the Property Tax Appeal Board are 3752 Claremont Corp., the appellant, by attorney Ciarra Schmidt, of Schmidt Salzman & Moran, Ltd. 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:** \$46,500  
**IMPR.:** \$33,095  
**TOTAL:** \$79,595

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, multi-family building of masonry exterior construction with 2,088 square feet of building area. The building is approximately 105 years old. Features of the building include a full basement and a 2-car garage. The property has a 3,720 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 both overvaluation and assessment inequity with respect to the improvement as the bases of the appeal.

In support of the overvaluation argument, the appellant completed Section IV – Recent Sale Data of the appeal petition reporting that the subject property was purchased on May 21, 2021 for a

price of \$670,000. The property was reported to have been purchased from Chicago Title Land Trust Company, as Trustee under Trust agreement dated February 25, 1969 and known as Trust number 53303 and the parties to the transaction were not related. The property was sold through realtors, Dreamtown and ReMax at Hone, and was advertised for sale for 2 months in a Multiple Listing Service (MLS). The subject was not sold by a foreclosure action but the appellant indicated it was sold using a contract for deed but did not specify the date the contract was entered. The appellant provided a copy of the master statement which reiterated the seller and sale price, as well as disclosing the settlement date of May 13, 2021 and commissions paid to two entities.

As to the inequity argument, the appellant submitted information on five equity comparables located in the same assessment neighborhood code as the subject. The comparables are improved with 1.5-story or 2-story dwellings of frame or masonry exterior construction ranging in size from 1,964 to 2,286 square feet of living area. The homes range in age from 110 to 125 years old. The comparables each have a full basement, two of which are finished with either an apartment or a recreation room. Two comparables each have a 3.5-car garage. The comparables have improvement assessments ranging from \$24,605 to \$28,163 or from \$12.32 to \$12.81 per square foot of living area.

Based on the foregoing evidence, the appellant requested a total reduced assessment to \$67,000 which reflects the sale price of \$670,000 when applying the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance and requested a reduced improvement assessment to \$20,500 or \$9.82 per square foot of living area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$79,595. The subject's assessment reflects a market value of \$795,950 or \$381.20 per square foot of living area, land included, when applying the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. The subject has an improvement assessment of \$33,095 or \$15.85 per square foot of living area.

In support of its contention of the correct assessment, the board of review submitted information on four comparables, consisting of both sales and equity data, two of which are located in the subject's assessment neighborhood and two of which are located in the subject's subarea. Further, comparable #4 was reportedly sold for \$1 in December 2021. Without further explanation this sale will not be further considered in the overvaluation argument, as a \$1 sale price is unlikely to be indicative of the subject's estimated market value and calls into question the arm's length nature of this sale. The parcels for comparables #1, #2, and #3 range in size from 3,075 to 4,132 square feet of land area. The four parcels are improved with 1.5-story or 2-story dwellings of frame or masonry exterior construction ranging in size from 2,009 to 2,498 square feet of living area. The homes range from 98 to 130 years old. The comparables each have a basement, two of which are finished with either an apartment or a recreation room. Two comparables each have central air conditioning and three comparables have either a 1-car or a 2-car garage. Comparables #1, #2, and #3 sold from January 2019 to April 2020 for prices ranging from \$805,000 to \$935,000 or from \$322.26 to \$427.91 per square foot of living area, land included. The four properties have improvement assessments ranging from \$29,355 to \$53,439 or from \$12.14 to \$26.60 per square foot of living area. Based on the foregoing evidence, the

board of review requested confirmation of the subject's assessment on both market value and equity grounds.

### **Conclusion of Law**

The appellant contends in part 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 based on overvaluation is warranted.

This record contains the sale of the subject and three suggested comparable sales submitted by the board of review for the Board's consideration. The Board finds the best evidence of market value to be the sale of the subject property in May 2021 for a price of \$670,000. The appellant's evidence demonstrated the sale had the elements of an arms-length transaction. The appellant disclosed the parties to the transaction were not related and that the property was advertised for sale in the MLS. To document the sale, the appellant submitted a copy of the final settlement statement further disclosing real estate commissions were paid. In addition, the Board finds the board of review did not present any substantive evidence to challenge the arm's length nature of the subject's sale transaction. The Board finds the subject's purchase price of \$670,000 falls below the market value, as reflected by the subject's assessment, of \$795,950. Therefore, based on this record, the Board finds a reduction in the subject's assessment to reflect its sale price is warranted based upon the Cook County Real Property Assessment Ordinance level of assessment for Class 2 property of 10% and procedural rule 86 Ill.Admin.Code §1910.50.

The appellant also raised an assessment inequity argument as an alternative basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity, and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b).

The parties submitted a total of nine equity comparables with varying degrees of similarity to the subject. After considering the assessment reduction granted to the subject property based on market value consideration, the Board finds the subject property is equitably assessed. Therefore, no further reduction in the subject's assessment is warranted based on the principles of uniformity.

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: \_\_\_\_\_

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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