



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

APPELLANT: Shobin Mathew
DOCKET NO.: 21-36736.001-R-1
PARCEL NO.: 14-19-119-010-0000

The parties of record before the Property Tax Appeal Board are Shobin Mathew, the appellant, by attorney Ciarra J. 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 **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: \$46,500
IMPR.: \$87,355
TOTAL: \$133,855

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 3,180 square feet of living area. The home is approximately 108 years old. Features include a full basement with finished area, central air conditioning, three fireplaces, 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 2-06 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on both unequal treatment in the assessment process as well as overvaluation concerning the subject property. In support of these arguments, the appellant submitted information on five equity comparables and evidence of the subject's recent sale.

In support of the overvaluation argument, the appellant completed Section IV – Recent Sale Data of the appeal petition along with documentary evidence disclosing the subject property was purchased on October 31, 2019 for a price of \$1,275,000. The parties to the transaction were not related and the property was purchased from Courtney SL Toller as Trustee through the use of a realty firm after the property had been advertised with the Multiple Listing Service. The property was not sold due to foreclosure and was not sold using a contract for deed. The appellant evidence also included a copy of the closing statement disclosing the date of sale and sale price along as well as commissions paid to two entities. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the subject's purchase price.

With regard to the appellant's inequity argument, the appellant submitted five equity comparables that are located in the subject's assessment neighborhood code. The comparables are improved with 2-story dwellings of frame, masonry or frame and masonry exterior construction ranging in size from 2,869 to 3,254 square feet of living area. The homes range in age from 108 to 123 years old. Each comparable has a full or partial basement. Two comparables have central air conditioning, one comparable has a fireplace, and two comparables each have a 3.5-car garage. The comparables have improvement assessments ranging from \$35,250 to \$51,500 or from \$11.22 to \$17.17 per square foot of living area. Based on this evidence, the appellant requested a reduced improvement assessment of \$48,145 or \$15.14 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 \$133,855. The subject's assessment reflects a market value of \$1,338,550 or \$420.93 per square foot of living area, land included, when using 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 \$87,355 or \$27.47 per square foot of living area.

In support of its contention of the correct assessment, the board of review submitted information on four comparable properties, two of which have sales data and four of which have equity data, that are each located in the subject's assessment neighborhood code. The comparables are improved with 2-story, class 2-06 dwellings of masonry exterior construction ranging in size from 2,565 to 3,056 square feet of living area. The home range in age from 108 to 114 years old. The comparables each have a full or partial basement, three of which have finished area. Three comparables each have central air conditioning, two comparables have either one or three fireplaces, and each comparable has either a 2-car or a 3-car garage. The comparables have improvement assessments ranging from \$90,500 to \$118,500 or from \$33.02 to \$41.52 per square foot of living area. Comparables #3 and #4 each have parcels with 3,720 square feet of land area. The two comparables sold in September 2021 for prices of \$1,260,000 and \$1,620,000 or \$444.92 and \$530.10 per square foot of living area, land included, respectively. As part of the grid analysis, the board of review also depicted that the subject property sold in October 2019 for a price of \$1,275,500. Based on the foregoing evidence, the board of review requested confirmation of the subject's assessment.

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 is warranted.

The record consists of the sale of the subject property in October 2019 and two comparable sales submitted by the board of review. The Board finds the best evidence of market value to be the board of review comparable sales which occurred more proximate in time to the subject's January 1, 2021 assessment date and, thus, more likely to reflect the market conditions at the time of the subject's lien date than the sale of the subject which is, therefore, given less weight by the Board. The two comparables are similar to the subject in location, design/class, age, and dwelling size with varying degrees of similarity in other features. The board of review comparables sold in September 2021 for prices of \$1,260,000 and \$1,620,000 or \$444.92 and \$530.10 per square foot of living area, land included, respectively. The subject's assessment reflects a market value of \$1,338,550 or \$420.93 per square foot of living area, land included, which is bracketed by the two best comparable sales in this record on an overall value basis and below on a price per square foot basis. Based on the market value evidence in this record and after considering appropriate adjustments to the two best comparables for differences from the subject, the Board finds the appellant did not prove by a preponderance of the evidence that the subject was overassessed and a reduction in the subject's assessment based on overvaluation is not justified.

Alternatively, the appellant 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 Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

This record contains nine suggested equity comparables for the Board's consideration. The Board finds the best evidence of assessment equity to be the appellant's comparables #3 and #5 as well as board of review comparables #1, #4, and #5 which are more similar to the subject in location, design, age, garage amenity, and most features. These five comparables have improvement assessments ranging from \$49,250 to \$118,500 or from \$15.14 to \$41.52 per square foot of living area. The subject's improvement assessment of \$87,355 or \$27.47 per square foot of living area falls within the range established by the best comparables in this record. The Board gives less weight to the parties' remaining comparables due to differences from the subject in basement finish, central air conditioning, dwelling size, and/or garage amenity. Based on the foregoing evidence and after considering appropriate adjustments to the equity comparables for differences when compared to the subject, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and a reduction in the subject's assessment based on assessment equity is not justified.

Based on the evidence presented, the Board finds that no reduction in the subject's assessment is 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: March 18, 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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