



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

APPELLANT: Brian Mann
DOCKET NO.: 21-37108.001-R-1
PARCEL NO.: 14-20-419-094-1002

The parties of record before the Property Tax Appeal Board are Brian Mann, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, 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: \$13,187
IMPR.: \$50,812
TOTAL: \$63,999

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 multi-level condominium unit with 1,435 square feet of living area¹ that has a 14.18% ownership interest in the common elements of the condominium. The subject unit also features a basement with finished area, central air conditioning, one fireplace and a 1-car garage. The subject's building was constructed in 1995 and is approximately 27 years old, has brick exterior construction and is comprised of seven residential units. The condominium property has a total of 6,200 square feet of land area and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

¹ The Board finds the best description of the subject dwelling size was found in the sketch of the subject contained in the appraisal depicting living area totaling 1,434 square feet which consists of 1,116 square feet on the 1st floor plus 318 square feet situated on the lower level.

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 \$575,000 as of January 1, 2021. The appraisal has a report date of May 19, 2022 and was prepared by Garry Nusinow, a Certified General Real Estate Appraiser. The intended use of the appraisal was to develop a retrospective value for the subject property in support of an ad valorem taxation.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value selecting five comparable sales located from one block to 0.25 of a mile from the subject property. The comparables are improved with 4-story walk-up duplex style condominium dwellings of brick exterior construction ranging in size from 1,284 to 2,040 square feet of living area. The homes are from 18 to 22 years old. Two comparables have a basement with finished area and three comparables have no basement foundation. Each property has central air conditioning, one or two fireplaces and a 1-car garage. The comparables sold from July 2020 to February 2021 for prices ranging from \$550,000 to \$590,000 or from \$289.22 to \$448.96 per square foot of living area, land included.

The appraiser adjusted the comparables for differences with the subject in location, view, dwelling size, basement amenities and other features arriving at adjusted prices of the comparables ranging from \$544,000 to \$596,500 and an opinion of market value for the subject of \$575,000. Based on this evidence, the appellant requested the subject's assessment be reduced to reflect the subject's appraised value when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$63,999. The subject's assessment reflects a market value of \$639,990 or \$446.30 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 a document entitled Condominium Analysis Results for 2021 in which it used three sales of condominium units in the subject's complex. The three sales occurred from February 2018 to September 2021 for prices ranging from \$552,500 to \$675,000. The board of review made no adjustment to the sale prices and arrived at a total consideration for the three condominium sales of \$1,782,500. The board of review analysis indicated these units had a combined ownership interest in the condominium of 35.44%. Dividing the total consideration by the percentage of ownership in the condominium resulted in a full value of the condominium building of \$5,029,627. Multiplying the full value of the condominium building by the percentage of ownership in the condominium of the subject unit under appeal of 14.18% results in a market value of \$713,201. Applying the 10% Ordinance level of assessment for class 2-99 property results in an assessment for the subject under appeal of \$71,320, rounded which is above the subject's 2021 total assessment.

The board of review submission included comments asserting its comparable #1 which sold for \$675,000 is an identical unit to the subject property, which was not refuted by the appellant. Without supporting documentation, the board of review contended the subject's above grade living area totals 1,553 square feet of area while the subject's basement square footage totals

1,061. Based on this evidence the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant contended the board of review's condominium analysis is insufficient evidence for the PTAB to draw any reasonable or reliable comparison to the subject, asserting the board of review's methodology fails to take into consideration unit size, upgrades, layout, condition or number of rooms. The appellant further argued the appraisal analysis contains a more specified account of differences between appraisal comparable sales and the subject property.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant submitted an appraisal and the board of review provided a sales analysis of three comparable sales located in the subject's condominium building for the Board's consideration. Initially, the Board finds it problematic the appraiser did not select the September 2021 sale of an identical unit in the subject's complex, which was submitted by the board of review, as a comparable sale, particularly given the subject's multi-level floorplan. The Board also finds appraisal comparables #1, #3, #4 and #5 are less similar to the subject in location, view, foundation type and/or dwelling size. For these reasons, the Board finds the value opinion of the subject is less credible or reliable and little weight is given to the opinion of value for the subject as presented in the appraisal. The Board shall, however, consider the raw sales presented in the appraisal.

The Board gives little weight to appraisal comparables #1, #3, #4 and #5 which differ from the subject in location, view and/or foundation type. The Board gives less weight to board of review comparables #2 and #3 which sold in 2018, less proximate to the January 1, 2021 assessment date than other properties in the record. The Board finds the best evidence of market value to be appraisal comparable #2 and board of review comparable #1 which are identical or more similar to the subject in location, age, design, dwelling size and other features. These two comparables sold in July 2020 and September 2021 for prices of \$585,000 and \$675,000 or \$448.96 and \$470.71² per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$639,990 or \$446.30 per square foot of living area, including land, which is bracketed by the two best comparable sales in the record on an overall market value basis and below the two best comparables in the record on a per square foot basis. Significantly, the subject's assessment reflects a market value below the most similar comparable in the record, being the sale of a condominium unit located in the subject's building with the same percentage of ownership as the subject. After considering appropriate adjustments to the comparables for

² The per square foot sale price for board of review comparable #1 assumes a dwelling size of 1,434 square feet as this property has the same percentage of ownership in the condominium as the subject property.

differences with the subject, the Board finds a reduction in the subject's assessment is not 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: _____

March 18, 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

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