



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

APPELLANT: Dan Marks
DOCKET NO.: 21-37879.001-R-1
PARCEL NO.: 17-05-318-025-0000

The parties of record before the Property Tax Appeal Board are Dan Marks, the appellant, by attorney Adam E. Bossov, of the Law Offices of Adam E. Bossov, P.C. 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: \$13,536
IMPR.: \$47,264
TOTAL: \$60,800

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 3-story building of masonry exterior construction with 3,544 square feet of building area.¹ The building is approximately 128 years old. Features include a basement, central air conditioning, and a 2-car garage. The subject has one 1-bedroom/1-bathroom unit and one 2-bedroom/2.5-bathroom unit. The property has a 2,256 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.

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 \$608,000

¹ The Board finds the best evidence of building size is found in the appellant's appraisal, which includes a sketch with measurements of the subject building.

as of January 1, 2021. The appraisal was prepared by Luis H. Villagomez, a certified residential real estate appraiser, to determine the market value of the subject as of January 1, 2021.

Under the sales comparison approach, the appraiser selected four comparable sales located from 0.33 of a mile to 1.05 miles from the subject. The parcels range in size from 1,932 to 3,200 square feet of land area and are improved with 2-story buildings of brick or brick and frame exterior construction ranging in size from 1,888 to 3,426 square feet of building area. The buildings are 133 or 141 years old with comparable #2 described as a recent rehab. Each comparable has two or three 2-bedroom/1-bathroom units and central air conditioning. Two comparables have a basement and three comparables each have 2-car garage or 2-car exterior parking spaces. The comparables sold from March to December 2020 for prices ranging from \$520,000 to \$790,000 or from \$223.53 to \$312.45 per square foot of building area or from \$253,333 to \$294,950 per unit, including land. The appraiser adjusted the comparables for differences from the subject to arrive at adjusted prices from \$606,400 to \$625,560 or from \$178.78 to \$322.30 per square foot of building area or from \$202,620 to \$304,250 per unit. The appraiser concluded a value for the subject of \$608,000 under the sales comparison approach.

Under the income approach, the appraiser considered the three of the comparable sales as rent comparables. These comparables have total monthly rents ranging from \$4,300 to \$6,800 and gross rent multipliers ranging from 76.47 to 137.19. The appraiser disclosed one of the subject units is owner-occupied and the other subject unit has a monthly rent of \$1,800. The appraiser estimated potential gross income of \$4,100 and a gross rent multiplier of 137.19 for the subject. Based on the foregoing, the appraiser computed a value for the subject of \$562,479 under the income approach.

In reconciling the two approaches to value, the appraiser concluded a value for the subject of \$608,000 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 \$74,513. The subject's assessment reflects a market value of \$745,130 or \$210.25 per square foot of building 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 comparable sales located within the same assessment neighborhood code as the subject, three of which are 0.25 of a mile from the subject. The parcels range in size from 2,928 to 3,200 square feet of land area and are improved with 3-story, class 2-11 buildings of masonry exterior construction ranging in size from 4,325 to 4,656 square feet of building area. The buildings range in age from 26 to 111 years old. Each comparable has a basement, three of which are finished with an apartment, and from four to eight full bathrooms. The board of review did not disclose the number of units for each comparable. Two comparables have central air conditioning and two comparables each have a 2-car or a 4-car garage. The comparables sold from June to October 2021 for prices ranging from \$1,050,000 to \$1,290,000 or from \$226.29 to

\$298.27 per square foot of building area, including land. Based on this evidence 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.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 appellant submitted an appraisal and the board of review submitted four comparable sales in support of their respective positions before the Board. The Board gives less weight to the board of review's comparables as these comparables are substantially larger buildings than the subject and three of these comparables are significantly newer buildings than the subject.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The Board finds the appraiser selected comparables that are similar to the subject in building size or number of units and made appropriate adjustments for differences from the subject. The subject's assessment reflects a market value of \$745,130 or \$210.25 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 \$608,000 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: _____

April 15, 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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