



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

APPELLANT: Doug Bank
DOCKET NO.: 21-38521.001-R-1
PARCEL NO.: 14-20-123-047-0000

The parties of record before the Property Tax Appeal Board are Doug Bank, the appellant, by attorney Caren Gertner, of the Law Office of Gertner & Gertner, 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: \$43,170
IMPR.: \$72,292
TOTAL: \$115,462

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 two-story dwelling of masonry exterior construction with 2,590 square feet of living area. The dwelling is 29 years old. Features of the home include a full basement with finished area, central air conditioning, two fireplaces, and a two-car garage. The property has an approximately 2,882 square foot site and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-78 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 \$1,075,000 as of January 1, 2021. The appraisal was prepared by Harry Fishman, a certified general real estate appraiser, and Greg Fisher, an associate real estate trainee appraiser, for an ad valorem tax appeal.

The appraisers developed the sales comparison approach to value by examining three comparable sales located within .58 of a mile of the subject. The comparables are improved with traditional or Victorian dwellings of frame or masonry exterior construction ranging in size from 2,432 to 2,608 square feet of living area. The dwellings are 11 to 21 years old. Each comparable has central air conditioning, two or three fireplaces, a full basement with finished area, and a two-car garage. The sites range in size from 2,783 to 3,125 square feet of land area. The sales occurred from April to November 2020 for prices ranging from \$1,050,000 to \$1,077,000 or from \$412.96 to \$431.74 per square foot of living area, including land. Adjustments were applied for differences between the comparables and the subject property for site size, dwelling size, quality, and other features to arrive at adjusted prices ranging from \$1,072,600 to \$1,079,950. Based on this data, the appraiser arrived at a market value of \$1,075,000 or \$415.06 per square foot of living area, including land, as of January 1, 2021. Based on this evidence, the appellant requested a reduced assessment reflective of the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$115,462. The subject's assessment reflects a market value of \$1,154,620 or \$445.80 per square foot of living area, land included, when using the 10% level of assessment under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located within .25 of a mile of the subject. The comparables consist of two-story dwellings of frame or masonry exterior construction ranging in size from 2,430 to 2,980 square feet of living area. The dwellings are 18 to 24 years old. Each dwelling has central air conditioning, a fireplace, and a 2-car garage. Each comparable also has a basement, two of which have finished area. The parcels range in size from 2,910 to 3,100 square feet of land area. The comparables sold from September 2019 to July 2021 for prices ranging from \$1,138,787 to \$1,534,500 or from \$382.14 to \$557.19 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 parties submitted an appraisal and four comparable sales to support their respective positions before the Property Tax Appeal Board. The Board gives reduced weight to the value conclusion in the appraisal as the record reveals other sales that were similar in design and dwelling size, and more proximate in location which were not considered by the appraisers without any further explanation. The Board will instead analyze the raw sales in the record.

The Board gives reduced weight to appraisal comparable #3 and board of review comparable #2, which differ from the subject in age. The Board also gives diminished weight to board of review

comparables #3 and #4, which sold less proximate to the January 1, 2021 assessment date at issue.

The Board finds the best evidence of market value to be appraisal comparable sales #1 and #2 along with board of review comparable sale #1, which sold proximate to the assessment date at issue and are similar to the subject in age, location, dwelling size, and most features, noting that board of review comparable #1 lacks basement finish suggesting an upward adjustment would be necessary to make this comparable more equivalent to the subject. These most similar comparables sold for prices ranging from \$1,050,000 to \$1,170,000 or from \$416.80 and \$481.48 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,154,620 or \$445.80 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. Based on this evidence and after considering adjustments to the best comparables for differences when compared to 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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