



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

APPELLANT: CA Homes & Properties
DOCKET NO.: 21-38651.001-R-1
PARCEL NO.: 25-15-114-038-0000

The parties of record before the Property Tax Appeal Board are CA Homes & Properties, the appellant, by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, 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 **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: \$4,875
IMPR.: \$4,625
TOTAL: \$9,500

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 one-story dwelling of masonry construction with 896 square feet of living area. The dwelling is approximately 79 years old. Features of the home include a partially finished basement and a 1-car garage.¹ The property has a 3,750 square foot site and is located in Chicago, Hyde Park Township, Cook County. The property is a class 2-02 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 prepared by Chris Posey, a Certified Residential Real Estate Appraiser. The appraisal was prepared for the purpose of a property tax appeal and the property rights appraised were fee simple interest in the real estate. The appraiser utilized the sales comparison approach in arriving at an estimated market value of \$40,000 as of January 1, 2021.

¹ Some descriptive details were drawn from the appellant's appraiser who personally inspected the subject dwelling.

As part of the appraisal addendum, Posey considered the subject dwelling to be in below average condition as of the effective date of the report of January 1, 2021. (Supplemental Addendum page 1). He further noted that the subject's condition was "unchanged" between the effective date of January 1, 2021 and the date of inspection of January 27, 2022 while also stating that the subject was "completely rehabbed" prior to the inspection date of January 27, 2022 which was the reason that he did not take any interior photographs of the subject dwelling as this "... would cause the appraiser to provide the client with a misleading report." (Supplemental Addendum page 1).

Posey described the comparable sales to be similar style dwellings within the subject's neighborhood, although comparables #1 and #2 are located in a different township from the subject and comparables #4 and #5 were "distressed sales (REOs)." (Supplemental Addendum, page 2). Using the sales comparison approach, the appraiser analyzed five sales which were located from .15 to .85 of a mile from the subject. The comparable parcels range in size from 2,950 to 3,968 square feet of land area. The parcels are each improved with either a raised ranch or a Bungalow style dwelling ranging in age from 73 to 102 years old. The homes range in size from 828 to 921 square feet of living area. Each dwelling has a basement, four of which are either partly or fully finished. Three comparables have either a 1-car or a 2-car garage and one comparable has two exterior parking spaces. Each dwelling is described to be in a "below average" condition. The comparables sold from March 2019 to September 2020 for prices ranging from \$24,500 to \$50,000 or from \$26.66 to \$55.74 per square foot of living area, including land.

The appraiser made adjustments for sale dates as well as adjustments to the comparables for differences when compared to the subject for factors such as lot size, basement finish, and garage size/amenity. The appraiser set forth adjusted sales prices ranging from \$30,372 to \$53,735 and concluded an opinion of value for the subject of \$40,000, including land, as of January 1, 2021.

Based on the foregoing appraisal report, the appellant requested a reduced assessment reflective of the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$9,500. The subject's assessment reflects a market value of \$95,000 or \$106.03 per square foot of living area, including land, 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 grid analysis with information on four comparable sales located within .25 of a mile from the subject or within the subject's subarea. The comparables have lots ranging in size from 3,660 to 3,780 and are improved with class 2-02 dwellings ranging in size from 818 to 968 square feet of living area and ranging in age from 66 to 79 years old. Each comparable has a full unfinished basement and a 1-car, a 1.5-car, or a 2-car garage. The comparables sold from June 2019 to October 2021 for prices ranging from \$129,900 to \$230,000 or from \$150.35 to \$237.60 per square foot of living area, land included.

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 report containing five comparable sales and the board of review submitted four comparable sales in support of their respective positions before the Property Tax Appeal Board.

The Board gave less weight to the conclusion of value contained in the appellant's appraisal as the appraiser utilized four sales that occurred in 2019 when sales of similar properties that sold more proximate in time to the lien date were available on the effective date of the report as evidenced by the board of review comparables. This undermines the appraiser's opinion of value and diminishes the probative value of the appraiser's report.

Having discounted the value conclusion developed by the appraiser, the Board will analyze the raw sales data provided by both parties. As to the parties' nine comparable sales, the Board gave less weight to appraiser's comparables #1, #2, #4, and #5, along with board of review comparable #1 which sold in 2019 and thus less proximate in time to the assessment date at issue than the remaining sales in the record. The Board also gave less weight to appraiser's comparable sale #3 based on its significantly older age when compared to the subject dwelling.

The Board finds the best evidence of market value to be board of review comparables #2, #3 and #4. These three comparables are similar to the subject in location, dwelling size, age, design, and most features. These sales also occurred most proximate in time to the subject's January 1, 2021, assessment date at issue. These most similar properties sold for prices ranging from \$168,500 to \$230,000 or from \$205.99 to \$237.60 per square foot of living area, including land. The subject's assessment reflects a market value of \$95,000 or \$106.03 per square foot of living area, including land, which is well below the best comparable sales in the record. After considering adjustments to the comparable for differences from the subject, the Board finds that the appellant did not prove by a preponderance of the evidence that the subject property is overvalued and, therefore, a reduction in the subject's assessment is not 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: January 21, 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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