



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

APPELLANT: WPD Management
DOCKET NO.: 21-38677.001-R-1
PARCEL NO.: 20-25-200-011-0000

The parties of record before the Property Tax Appeal Board are WPD Management, the appellant(s), by attorney Brian S. Maher, of Weis, DuBrock, Doody & Maher 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: \$6,786
IMPR.: \$213,214
TOTAL: \$220,000

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 residential apartment building that was constructed in approximately 1926. The building has seven stories, 38 units, and consists of approximately 24,882 square feet of above grade building area. The property has a 7,540 square foot site and is located in Chicago, Hyde Park Township, Cook County. The subject is classified as a class 3-91 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation based on a recent appraisal. In support of this argument the appellant submitted an appraisal. Within the same appraisal, the appraiser analyzed the value of the subject property twice: one time for the subject property "As Repaired & Stabilized" meaning estimating the value after anticipated improvements and maintenance were completed and occupancy was stabilized and a second time for "As Is" condition. This appraisal was completed as part of a four-property portfolio sale that included the subject property. The

appraisal was not created for *ad valorem* tax purposes. The appellant contends that the “As Is” opinion is most relevant for our purposes as the alternative valuation would include anticipated improvements to the property.

The “As Is” portion of the appraisal developed the sales comparison approach to value. The appraiser analyzed six property sales and made adjustments to those sale prices to account for differences between those properties and the subject property, although little was provided by way of explanation for the adjustments. The appraiser estimated an “As Is” market value for the subject property of \$2,200,000 as of May 25, 2021. The appraisal report was written by a certified appraiser who conducted an on-site visit of the subject property. The appellant requested the subject property’s assessment be lowered to \$220,000 in accordance with using the 10% level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$280,537. The subject's assessment reflects a market value of \$2,805,370 when using the 10% level of assessments for class 3 property under the Cook County Real Property Assessment Classification Ordinance. The board of review did not submit any evidence, legal brief, or any argument whatsoever in support of their contention that the subject property was accurately assessed and that the subject property assessment should not be lowered.

Prior to a scheduled February 14, 2025, hearing before a PTAB Administrative Law Judge the parties entered into a written agreement to waive hearing and have a decision rendered based on the previously submitted evidence.¹

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best and only evidence of market value to be the appraisal submitted by the appellant. The appraisal utilized the sales comparison approach to determine an “As Is” market value. The appraisal was written and signed by a licensed appraiser who submitted their credentials with the report. The appraiser used their experience and expertise to make adjustments to the sales data to make comparisons to the subject property. In contrast, the board of review submitted no evidence, no legal brief, and no written arguments. The board of review chose to waive their right to a hearing and to conduct cross-examination on the appellant’s appraiser. They did not challenge any of his opinions, conclusions, comparable sales,

¹ The board of review and the appellant waived hearing on this matter. In doing so, the board of review waived their opportunity to cross-examine the appraiser on his appraisal report and ask any number of questions including whether the portfolio sale changed the market value of the subject property, if the appraiser’s market value conclusions would have been different had he prepared an *ad valorem* appraisal, or any myriad of other line of questioning one would expect at a contested hearing.

adjustments, analysis, or methodology. The board of review submitted no appraisal and presented no expert capable of offering a competing valuation or critiquing the appellant's methodology. Cross-examination is critical in valuation disputes because it tests the reliability of an expert's assumptions, probes credibility, and assists the factfinder in evaluating the strength of the opinion offered, and here the board of review forego their opportunity to cross-examine. As such, the Board finds the subject property had a market value of \$2,200,000 as of the assessment date at issue. The subject's assessment reflects a market value of \$2,805,370 which is above the appraised value of \$2,200,000 and therefore the Board finds that a reduction is warranted. Since market value has been established 10% level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply.

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: September 15, 2026



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

AGENCY

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