



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

APPELLANT: Mario Soldo
DOCKET NO.: 21-38866.001-R-1
PARCEL NO.: 20-11-107-027-0000

The parties of record before the Property Tax Appeal Board are Mario Soldo, 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 **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: \$89,000
IMPR.: \$151,000
TOTAL: \$240,000

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 consists of a 2-story dwelling of masonry construction with 7,473 square feet of living area.¹ The dwelling was built in 1900 and is approximately 121 years old. Features of the home include a partial basement with a formal recreation room and central air conditioning. The property's site is 17,800 square feet, and it is located in Chicago, Hyde Park Township, Cook County. The subject is classified as a class 2-09 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 a grid analysis with information on three comparable sales located within the

¹ The Board notes that the board of review's Notes on Appeal disclose that the subject contains a second improvement. However, neither party submitted any descriptive or assessment information for this alleged second improvement. As such, this analysis has been written based on the subject site containing a single improvement.

same assessment neighborhood code as the subject property. The comparables have sites ranging in size from 9,218 to 12,818 square feet of land area that are improved with class 2-09 dwellings of masonry exterior construction. The comparables range in size from 6,552 to 7,270 square feet of living area and range in age from 123 to 129 years old. Each comparable features an unfinished basement; two comparables have central air conditioning and a 2-car garage; and each comparable has from two to six fireplaces. The comparables sold from February 2020 to April 2021 for prices ranging from \$1,400,000 to \$2,062,500 or from \$213.68 to \$283.70 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's total assessment be reduced.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$263,000. The subject's assessment reflects a market value of \$2,630,000 or \$351.93 per square foot of living area, land included, when applying the 10% level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance.

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 and in the same assessment neighborhood code as the subject property. The comparables have parcels ranging in size from 19,008 to 36,679 square feet of land area. The sites are improved with class 2-09 dwellings of masonry or frame and masonry exterior construction that range in size from 5,254 to 7,824 and range in age from 75 to 120 years old. Each dwelling features a full unfinished basement, and from one to three fireplaces. Comparables #1 and #2 each have central air conditioning, and comparables #3 and #4 have a 1-car and a 2-car garage, respectively. The comparables sold from April to October 2021 for prices ranging from \$1,925,000 to \$2,950,000 or from \$320.81 to \$512.06 per square foot of living area, including land. Based on this evidence, the board of review requested the 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.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 parties submitted a total of seven comparable sales for the Board's consideration. After analyzing the evidence submitted, the Board gave less weight to board of review comparable #2 based on its significantly newer age and smaller dwelling size relative to the subject dwelling. For similar reason, the Board also gave less weight to board of review comparable #4, along with appellant's comparables #1 and #2 based on their significantly smaller dwelling sizes when compared to the subject dwelling.

On this record, the Board finds the best evidence of market value to be appellant's comparable #3 and board of review comparables #1 and #3 which are most similar to the subject in location, property class, dwelling size, and age. However, appellant's comparable #3 has a smaller lot size relative to the subject and unfinished basement which differs from the subject's finished

basement, but it also has six fireplaces and a 2-car garage, both of which the subject lacks. This suggests that both upward and downward adjustments are needed to this comparable in order to make it more equivalent to the subject. On the other hand, board of review comparables #1 and #3 lack finished basement areas, dissimilar to the subject, and board of review comparable #3 has a larger site size, no central air conditioning, and a 1-car garage, all dissimilar to the subject. This likewise suggests that adjustments are necessary to these comparables for differences from the subject. The three best comparables in the record sold from September 2020 to October 2021 for prices ranging from \$2,062,500 to \$2,510,000 or from \$283.70 to \$356.94 per square foot of living area, including land. The subject's assessment reflects a market value of \$2,630,000 or \$351.93 per square foot of living area, including land, which is above the range established by the best comparable sales in this record in terms of overall value and on a per square foot of living area basis.

Based on this record and after considering all the comparables submitted by the parties with emphasis on those properties most similar in characteristics to the subject, and after considering adjustments to the best comparables in this record for differences from the subject (such as lot size, garage amenity, central air conditioning, and finished basement area), the Board finds that the appellant established by a preponderance of the evidence that the subject property is overvalued and a reduction in the subject's assessment is 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

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: _____

December 17, 2024

Clerk of the Property Tax Appeal Board

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

AGENCY

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