



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

APPELLANT: Eric & Carrie Moran
DOCKET NO.: 21-38979.001-R-1
PARCEL NO.: 14-19-217-032-0000

The parties of record before the Property Tax Appeal Board are Eric & Carrie Moran, the appellants, by attorney Herbert B. Rosenberg, of Rock Fusco & Connelly, LLC 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: \$47,250
IMPR.: \$84,401
TOTAL: \$131,651

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 dwelling of masonry exterior construction with 3,633 square feet of living area that is approximately 116 years old. Features of the home include a basement with finished area, central air conditioning, three fireplaces and a 2-car garage. Additional amenities of the subject property include a roof top deck and an outdoor fireplace/patio area. The property has a 3,780 square foot site and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-06 property under the Cook County Real Property Assessment Classification Ordinance.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted a restricted appraisal estimating the subject property had a market value of \$805,000 as of January 1, 2021. The appraisal was prepared by Lilie Toshev, a Certified

Residential Real Estate Appraiser. The intended use of the report was to develop the retrospective opinion of market value for the subject for ad valorem tax purposes.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value selecting three comparable sales located from 0.36 to 0.96 of a mile from the subject property. The comparables have sites that range in size from 2,904 to 3,125 square feet of land area and are improved with traditional or brownstone dwellings of frame or brick exterior construction. The dwellings are reported to be good in condition, range in size from 2,376 to 3,800 square feet of living area and are 109 or 127 years old. Each comparable has a basement with finished area, central air conditioning and a 2-car garage. The comparables sold from January 2018 to February 2020 for prices ranging from \$800,000 to \$815,000 or from \$211.84 to \$336.70 per square foot of living area, land included.

After adjusting comparable #1 for sales or financing concessions, the appraiser adjusted the comparables for differences with the subject in exterior materials, room count, dwelling size and functional utility arriving at adjusted sale prices of the comparables ranging from \$804,500 to \$883,000 and an opinion of market value for the subject of \$805,000. Based on this evidence, the appellants requested the subject's assessment be reduced to reflect the appraised value when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$131,651. The subject's assessment reflects a market value of \$1,316,510 or \$362.38 per square foot of living 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 comparables located in the same assessment neighborhood code and within ¼ of a mile or the subject's subarea. The comparables have sites that range in size from 3,110 to 3,750 square feet of land area and are improved with 2-story dwellings of frame or masonry exterior construction ranging in size from 2,740 to 3,167 square feet of living area. The homes range in age from 113 to 133 years old. Each comparable has a basement with finished area, central air conditioning and a 2-car or a 2.5-car garage.¹ Three dwelling have one or two fireplaces. The comparables sold in April and July 2021 for prices ranging from \$1,360,000 to \$1,600,000 or from \$459.43 to \$575.54 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In rebuttal, the appellants argued the Property Tax Appeal Board should give no weight to the board of review's comparables as each of these properties sold after the January 1, 2021 assessment date. The appellants critiqued board of review comparables #1 and #4, submitting comments prepared by the appraiser asserting these properties sold in 2019 in average or as is condition, were renovated and resold in 2021 and therefore the 2021 sales submitted by the board of review reflect properties that are superior in condition relative to the subject. The appraiser

¹ The Board finds board of review comparable #2 has a 2-car garage as depicted in its Multiple Listing Service printout submitted by the appellants in rebuttal.

argued the appraisal comparables are similar in condition to the subject property. To support these assertions, the appellants submitted Multiple Listing Service (MLS) printouts for the 2019 sales of board of review comparables #1 and #4 and the 2021 sales of board of review comparables #2 and #3. The MLS sheet for board of review comparable #2 did not report a date of renovation nor advertise substantial renovations or custom features. The MLS sheet disclosed board of review comparable #2 has a 2-car garage and was listed in January 2021. The MLS sheet for board of review comparable #3 depicted the property was renovated in 2020, taken down to the studs and advertised multiple custom elements.

Conclusion of Law

The appellants contend 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellants submitted an appraisal and the board of review submitted four comparable sales for the Board's consideration. The Board finds two of the three comparables selected by the appraiser are substantially smaller than the subject in dwelling size and two of the comparables sold in January 2018 and August 2019, or approximately 35 and 16 months prior to the January 1, 2021 assessment date, without any time adjustment made by the appraiser. As a result, less weight is given to the opinion of value for the subject as presented in the appraisal. The Board shall, however, consider the raw sales submitted in the appraisal.

The Board gives less weight to appraisal comparables #1 and #3 which sold in 2018 or 2019, less proximate to the January 1, 2021 assessment date. The Board gives less weight to board of review comparable #3, which, based on the MLS information, was substantially renovated in 2020 and is considered superior in condition when compared to the subject.

The Board finds the best evidence of market value to be appraisal comparable #2 and board of review comparables #1, #2 and #4 which sold more proximate in time to the assessment date at issue and are similar to the subject in location, age and other features. However, each of these properties has a smaller dwelling size when compared to the subject, suggesting an upward adjustment is needed to make these properties more equivalent to the subject. These best comparables sold from February 2020 to July 2021 for prices ranging from \$815,000 to \$1,600,000 or from \$328.89 to \$575.54 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,316,510 or \$362.38 per square foot of living area, including land, which falls within the range of the best comparable sales in the record.

Furthermore, the appellants argued the board of review comparables are superior in condition when compared to the subject. The Board finds the subject's market value based on assessment falls below each of the board of review comparable sales, suggesting the subject's condition dwelling size and amenities is reflected in its assessment. Therefore, after considering appropriate adjustments to the comparables for differences from 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

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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