



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

APPELLANT: Briar-Wrightwood, LLC
DOCKET NO.: 21-38991.001-R-1
PARCEL NO.: 14-29-416-026-0000

The parties of record before the Property Tax Appeal Board are Briar-Wrightwood, LLC, the appellant, by attorney Herbert B. Rosenberg, of Rock Fusco & Connelly, LLC in Chicago,¹ 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: \$46,875
IMPR.: \$34,125
TOTAL: \$81,000

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 two-story multi-family building of frame and masonry exterior construction with 3,803 square feet of gross building area and 3 apartment units along with an unfinished partial basement. The subject is approximately 125 years old. The property has a 3,125 square foot site and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-11 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 Restricted Appraisal Report prepared by Lillie Toshev, a Certified Residential Real Estate Appraiser. The purpose of the report was for an equitable ad valorem tax

¹ An Order of substitution of counsel was entered during the course of these proceedings.

assessment based on fee simple property rights. The appraiser inspected the property on December 30, 2021.

The appraiser utilized the comparable sales approach to value analyzing three sales of apartment buildings located from .09 to .33 of a mile from the subject. The comparables buildings are each 133 years old and range in size from 3,128 to 4,292 square feet of building area with 3 apartment units each. Each building has a full or partial unfinished basement and comparable #1 has central air conditioning. These properties sold in July 2018 and December 2020 for prices ranging from \$800,000 to \$816,000 or from \$190.12 to \$258.95 per square foot of building area, including land. Next, the appraiser next made an adjustment to comparable #1 for concessions and adjustments were applied for site size, condition, bathroom count, gross building area and/or basement size differences when compared to the subject. As a result of this adjustment process, the sales comparables depict adjusted sales prices ranging from \$781,500 to \$819,000, including land. From this data, the appraiser opined a value for the subject of \$810,000, including land, having given greatest weight to sale #1 due to similarities and proximity to the subject. Sale #1 had an adjusted sales price of \$808,500 in the appraisal report.

Based upon the foregoing evidence, the appellant requested a reduced total assessment of \$81,000 to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$95,000. The subject's assessment reflects a market value of \$950,000 or \$249.80 per square foot of gross building 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 comparable sales, where comparables #1 and #4 each reportedly sold in June 2021 for \$1 each. Comparables #2 and #3 consist of 3,100 and 3,192 square foot parcels that are each improved with class 2-11 two-story buildings of frame or masonry exterior construction. The buildings are 31 and 128 years old, respectively. These two buildings contain 2,557 and 2,970 square feet of gross building area, respectively. Each building has a full basement, one of which has finished area, central air conditioning and either a 2-car or a 2.5-car garage. Comparable #2 has two fireplaces. These comparables sold in May 2020 and July 2021 for prices of \$900,000 and \$1,282,500 or for \$303.03 and \$501.56 per square foot of gross building area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant contends that without an appraisal, the board of review evidence is legally insufficient citing to 86 Ill.Admin.Code §1910.65(c)(4), which provides in pertinent part that proof of market value **may** consist of one of four differing options, where it is recommended that documentation of not fewer than three recent sales be provided. In addition, the appellant contends that the data submission lacks any adjustments for differences when compared to the subject. Based on the citation to a prior decision of the Board and the submission of an appraisal of the subject property, the appellant requested a reduction commensurate with the appraised value conclusion.

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 appellant submitted an appraisal of the subject property with an opinion of market value as of the lien date and the board of review presented four suggested comparable sales in support of its position before the Property Tax Appeal Board.

Having thoroughly examined the appellant's appraisal report, the Board finds it problematic that sale #1, which was given greatest weight, has central air conditioning, which is not a feature of the subject, but the appraiser made no adjustment for this superior amenity. However, on this record, the Board further finds that this one aspect of the appraisal is insufficient to raise questions as to the entirety of the report and its credibility and reliability as an indication of the subject's estimated market value.

Board of review comparable sales #1 and #4 each sold for \$1. On this record, the Board finds that without further explanation these reported sales prices are unlikely to be indicative of the estimated market value of the properties and calls into question the arm's length nature of the sales. In light of the foregoing, the Board has given little weight to board of review sales #1 and #4. Reduced weight has been given to board of review comparable #2 due to its age of 31 years as compared to the subject that is almost 100 years older. In addition, both board of review sales #2 and #3 are each significantly smaller than the subject building by approximately 22% and 33%, respectively, making them dissimilar to the subject building.

Thus, the Board finds the best evidence of market value to be the appraisal submitted by the appellant with an estimated market value of \$810,000 as of January 1, 2021. The subject's assessment reflects a market value of \$950,000, including land, which is above the appraised value conclusion and not supported by any other sufficient market value evidence in the record. Therefore, based on this evidence, the Board finds a reduction in the subject's assessment is justified commensurate with the appellant's request and then applying the class 2 level of assessment of 10% to the appraised value conclusion.

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: _____

February 18, 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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