



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

APPELLANT: Matthew & Alexandra Kurucz
DOCKET NO.: 21-39047.001-R-1
PARCEL NO.: 14-19-305-016-0000

The parties of record before the Property Tax Appeal Board are Matthew & Alexandra Kurucz, the appellants, 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: \$40,300
IMPR.: \$54,700
TOTAL: \$95,000

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 2,901 square feet of living area.¹ The dwelling is approximately 108 years old.² Features of the home include a basement with finished area, central air conditioning and a 2-car garage. The property has a 3,224 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 an appraisal estimating the subject property had a market value of \$760,000

¹ The Board finds the best description of the subject's dwelling size was found in the appraisal which contained a sketch with dimensions.

² The appraisers opined the subject has an effective age of 10 years old.

as of January 1, 2021. The appraisal was prepared by Tom J. Boyle, Jr., an Associate Real Estate Trainee Appraiser and David Conaghan, CIAO and Certified General Real Estate Appraiser. The intended use of the appraisal report was to estimate the market value of the subject property for ad valorem tax assessment purposes.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value selecting four comparable sales located within 0.69 of a mile from the subject property. The comparables have sites ranging in size from 2,820 to 3,508 square feet of land area and are improved with traditional style dwellings of frame exterior construction that range in size from 3,000 to 3,500 square feet of living area. The homes range in age from 7 to 120 years old. Each comparable has a basement with finished area, central air conditioning, one fireplace and a 2-car garage. The comparables sold from December 2018 to October 2020 for prices ranging from \$699,000 to \$800,000 or from \$199.71 to \$262.67 per square foot of living area, land included. The appraisers adjusted the comparables for differences with the subject arriving at adjusted sale prices of the comparables ranging from \$664,000 to \$786,000 and an opinion of market value for the subject of \$760,000.

In the supplemental addendum, the appraisers reported the subject property sold on July 6, 2018 for a price of \$1,157,500 or \$399.00 per square foot of living area, land included. The appraisers reported that “[m]edian prices in 2020 showed moderate growth in both Illinois and the Chicago PMSA despite the pandemic” and indicated monthly growth rates in the Chicago PMSA in 2020 of between 0.2% and 14.6%. The appraisers’ final opinion of value for the subject property of \$760,000 represents a 34% reduction from its sale July 2018 price, without explanation. Based on this evidence, the appellants requested the subject’s assessment be reduced to reflect its 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 \$95,000. The subject's assessment reflects a market value of \$950,000 or \$327.47 per square foot of living area,³ including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In response to the appellants’ evidence, the board of review asserted the square footage figures contained in the appraisal for comparables #1, #2 and #3 of 3,075, 3,060 and 3,000, respectively disagreed with square footage as reported by the assessor for these properties which is 2,051, 1,981 and 1,712 square feet of living area, respectively.

In support of its contention of the correct assessment the board of review submitted information on four comparables located in the subject’s subarea. The comparables have sites with either 3,125 or 3,720 square feet of land area and are improved with 2-story or 3-story class 2-06 dwellings of masonry exterior construction ranging in size from 2,374 to 3,072 square feet of living area. The homes are from 103 to 128 years old. Each comparable has an unfinished basement, three homes have central air conditioning, one property has two fireplaces and two comparables each have a 2-car garage. Comparable #2 is described as renovated. The

³ When applying a dwelling size of 2,901 square feet.

comparables sold from May 2019 to September 2021 for prices ranging from \$1,050,000 to \$1,700,000 or from \$341.80 to \$621.35 per square foot of living area, land included. The board of review's grid analysis also reported the subject property sold in July 2018 for a price of \$1,157,500. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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 it problematic that three of the four comparables selected by the appraisers sold in 2018 or 2019 which were not adjusted for date of sale and when more recent sales were available, as demonstrated by board of review comparables #2 and #3. Furthermore, the board of review argued appraisal comparables #1, #2 and #3 have incorrect dwelling sizes, which the appellants did not refute. Moreover, the appraiser's opinion of value for the subject of \$760,000 appears suspect given the subject's prior sale price of \$1,157,500 in July 2018. As a result, the opinion of value for the subject is considered less credible or reliable and little weight is given to the appraised value of the subject property.

The Board finds the best evidence of market value to be the board of review comparable sales #2 and #3 which sold most proximate in time to the assessment date at issue and are similar to the subject in location, age, dwelling size and other features. These two comparables sold in April and September 2021 for prices of \$1,460,000 and \$1,700,000 or \$615.00 and \$621.35 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$950,000 or \$327.47 per square foot of living area, including land, which falls below the two best comparable sales in the record. The subject's 2021 assessment also reflects a market value below the subject's 2018 sale price, suggesting the property may be under assessed. However, since the board of review requested the subject's assessment be confirmed, and after considering adjustments to the comparables for differences with 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

AGENCY

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