



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

APPELLANT: 2032 W. Waveland
DOCKET NO.: 21-39065.001-R-1
PARCEL NO.: 14-19-123-026-0000

The parties of record before the Property Tax Appeal Board are 2032 W. Waveland, 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: \$45,312
IMPR.: \$23,188
TOTAL: \$68,500

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 2-story single-family dwelling of masonry exterior construction with 2,246 square feet of living area.¹ The dwelling is approximately 118 years old. Features of the home include a full basement with finished area and central air conditioning. The property has a 3,625 square foot site and is located in Chicago, Lake View Township, Cook County. The property is a class 2 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 an appraisal of the subject property estimating a market value of \$685,000 as

¹ The Board finds the best evidence of the subject's dwelling size was the appraisal submitted by the appellant which contained a sketch diagram with dimensions and area calculations. The appraiser also noted the subject was a single-family dwelling.

of January 1, 2021. The appraisal was prepared by Tom Boyle, Jr., an Associate Real Estate Trainee Appraiser who inspected the interior and exterior of the subject property and Supervisory Appraiser, David Conaghan, a Certified General Appraiser who inspected the exterior only of the subject property. The property rights appraised were fee simple. The intended use of the appraisal was to estimate the market value of subject property for ad valorem tax assessment. The appraiser considered the subject property was in average condition. The appraiser noted the subject was converted to a single-family dwelling over ten years ago.

In estimating the value of the subject property, the appraiser developed sales comparison approach to value utilizing three comparable sales that are located within .50 of a mile from the subject. The comparables have sites ranging in size from 1,781 to 3,720 square feet of land area and are improved with Traditional style, single-family dwellings of siding, brick or vinyl siding exterior construction, each having either 2,173 or 2,400 square feet of living. The dwellings are 97 to 140 years old. Two comparables have full basements, two of which have finished area. The comparables have features with varying degrees of similarity to the subject. The comparables sold from July 2018 to December 2020 for prices ranging from \$650,000 to \$707,000 or from \$270.83 to \$325.36 per square foot of living area, including land. After considering adjustments to the comparables for differences when compared to the subject, the appraiser arrived at an estimated market value of \$685,000 as of January 1, 2021. Based on this evidence, the appellant requested a reduction in the subject property's total assessment to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$84,799. The subject's assessment reflects a market value of \$847,990 or \$377.56 per square foot of living area, including land, when applying the level of assessment of 10% 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 information four comparables, three of which have sales data. Comparable #2 is an equity comparable that does not address the appellant's overvaluation argument and will not be further addressed. Comparables #1, #3 and #4 are located in the same assessment neighborhood code as the subject. The comparables are class 2-11 properties improved with multi-family buildings. The properties sold from January 2019 to October 2020 for prices ranging from \$709,139 to \$2,150,000 or from \$339.76 to \$1,023.81 per square foot of building area, including land. Based on this evidence the board of review requests confirmation of the subject's assessment.

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 a reduction in the subject's assessment is warranted based on the evidence in the record.

The record contains an appraisal submitted by the appellant and three comparable sales submitted by the board of review to support their respective positions before the Board.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The Board finds the appraiser applied adjustments to the comparables for differences from the subject to arrive at an estimated market value of \$685,000. The subject's assessment reflects a market value of \$847,990 or \$377.56 which is above the appraised value. The Board gave less weight to the board of review comparable sales which are multi-family buildings when compared to the subject which is a single-family dwelling. Based on this evidence the Board finds a reduction in the subject's assessment commensurate with the appellant's total assessment request is 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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APPELLANT

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