



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

APPELLANT: Tami Stieber
DOCKET NO.: 21-39169.001-R-1
PARCEL NO.: 14-16-301-041-1218

The parties of record before the Property Tax Appeal Board are Tami Stieber, 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: \$1,271
IMPR.: \$13,929
TOTAL: \$15,200

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 residential condominium unit that is located on the 4th floor in a 30-story condominium building of brick exterior construction that contains 873 units. The condominium building is approximately 55 years old. The subject unit contains 900 square feet of living area and features one bedroom, one bath and sleeve air conditioning.¹ The subject unit has a .1160% interest in the common elements of the condominium property. The property has a 132,634 square foot site and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-99 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 \$92,000 as

¹ The description of the subject property was gleaned from the appraisal submitted by the appellant.

of January 1, 2021. The appraisal was prepared by Thomas 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 appraiser reported the property rights appraised were fee simple interest and the purpose of the appraisal was to assist the client for an ad valorem tax assessment. In estimating the subject's market value, the appraiser utilized the sales comparison approach only.

Under the sales comparison approach, the appraiser selected five comparable sales of residential condominium units located outside the subject's condominium complex and within 0.90 of a mile from the subject property. The comparable sales are condo units ranging in size from 790 to 865 square feet of living area and are 69 years old. Each comparable has one bedroom, one bathroom, and sleeve air conditioning. Two comparables each have a deeded 1-car garage. The comparables sold in December 2019 for prices ranging from \$91,000 to \$95,000 or from \$106.94 to \$115.85 per square foot of living area, including land. The appraiser adjusted the comparables for differences from the subject to arrive at adjusted prices from \$81,800 to \$101,000. Based on this analysis, the appraiser concluded a value for the appraised property of \$92,000 as of January 1, 2021.

Based on this evidence, the appellant requested a reduction in the subject's 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 \$18,699. The subject's assessment reflects a market value of \$186,990, 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 a sales analysis prepared by Erin Hernandez, an analyst with the Cook County Board of Review. The analyst provided sales data on 131 comparables of residential units that sold in the subject's condominium property that contains a total of 873 units. The sales occurred from January 2018 to December 2021 for prices ranging from \$80,000 to \$425,000 with a total adjusted consideration of \$27,215,178. The board of review analysis indicated these 131 units had a 16.023% ownership interest in the condominium. The total adjusted consideration was then divided by the total percentage of interest of ownership in the condominium property for the units that sold to arrive at an indicated full value for the property of \$169,850,702. The analyst then applied the percentage of interest of ownership for the unit under appeal of .116% to arrive at a full value of \$197,027 and an assessment of \$19,703, 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's evidence also disclosed the subject unit under appeal sold for \$93,000 in April 2019 and subsequently sold in January 2020 for \$152,000. The subject unit's 2020 sale was included in the board of review's sales analysis. Based on this evidence the board of review requested 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 the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant provided an appraisal of the subject property; and the board of review provided a sale analysis of 131 comparable sales within the subject's condominium complex which included the January 2020 sale of the subject property.

The Board gives less weight to the appellant's appraisal as the appraiser utilized five sales of condominium units located outside the subject's condominium complex when multiple sales within the subject's condominium complex were available that were submitted by the board of review. The Board also finds it problematic that the appraiser failed to disclose the subject sold for \$152,000 in January 2020 and then appraised the subject as of January 1, 2021, for an estimated market value of \$92,000 which was \$62,000 less than the 2020 purchase price without explanation.

The Board also gives less weight to board of review's condominium analysis which included sales from 2018 and 2019 which are less likely to be reflective of market value as of the January 1, 2021, assessment date.

The Board finds the best evidence of market value to be the sale of the subject property in January 2020 for \$152,000 which was included in the board of review's condominium analysis. The Board finds the purchase price was below the market value reflected by the assessment. Based on this record, the Board finds the subject property had a market value of \$152,000 as of January 1, 2021, and that a reduction in the subject's assessment is justified. Since market value has been determined, the 2021 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply.

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: _____

May 20, 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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