



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

APPELLANT: Vicki Jacobs  
DOCKET NO.: 21-40171.001-R-1  
PARCEL NO.: 14-07-214-045-1003

The parties of record before the Property Tax Appeal Board are Vicki Jacobs, the appellant, by attorney Timothy C. Jacobs, of Kovitz Shifrin Nesbit in Mundelein; 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:** \$14,309  
**IMPR.:** \$15,191  
**TOTAL:** \$29,500

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 residential condominium unit with 1,073 square feet of living area that was built in 1898. Features include two bedrooms, one full bathroom, one ¾ bathroom, central air conditioning, and one garage parking space. The subject has a 55.48% ownership interest in the common elements of the condominium. 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 2-99 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 estimating the subject property had a market value of \$295,000 as of January 1, 2021. The appraisal was prepared by Thomas W. Grogan and John T. Setina, III, certified general real estate appraisers, for ad valorem tax purposes. The appraisers reported there were no sales of the subject within the last three years.

Under the sales comparison approach, the appraisers selected five comparable sales of 2-bedroom/2-bathroom condominium units ranging in size from 1,050 to 1,750 square feet of living area. The comparables were built from 1896 to 1926 with comparable #5 reported to have been rehabbed in 2007. Each comparable has one or two garage parking spaces with the parking for comparable #5 being located off-site. The comparables sold from February 2018 to November 2021 for prices ranging from \$290,000 to \$392,000 or from \$171.43 to \$295.24 per square foot of living area, including land. The appraisers made adjustments to the comparables for differences from the subject to arrive at a market value for the subject of \$275.00 per square foot or \$295,000, rounded, as of January 1, 2021.

Based on this evidence, the appellant requested a reduction in the subject's assessment 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 \$36,500. The subject's assessment reflects a market value of \$365,000, or \$340.17 per square foot of living area, land included, 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 condominium analysis prepared by Lucas Schumann describing a January 1, 2021 sale of the subject for a price of \$365,000. The board of review identified three units in the subject's condominium and calculated a total value for the condominium of \$657,894 based on the sale of the subject for \$365,000. The board of review presented an analysis describing a value for the subject of \$365,000 and its corresponding assessment of \$36,500 that is reflective of this value. The board of review requested the subject's assessment be sustained.

On January 30, 2025, pursuant to Section 1910.67(h)(1)(D) of the Board's procedural rules, the Board requested production of the Real Estate Transfer Declaration for the January 1, 2021 sale of the subject described by the board of review in its evidence. In correspondence to the Board dated February 12, 2025, Schumann responded that the January 1, 2021 "sale" was not in fact a sale transaction, but rather an adjusted value based on additional adjustments to the appraisal comparables and 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.Adm.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.Adm.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 and the board of review submitted an analysis based on the appraised value conclusion in the appellant's appraisal. The Board gave little weight to the analysis presented by the board of review as it was not based on any recent sales data and relied

solely on undisclosed and unsupported adjustments to the appraisal sales and the appraised value conclusion presented in the appellant's appraisal.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The Board finds the appraisers selected sales of similar properties and made appropriate adjustments to the comparables in estimating the market value of the subject. The subject's assessment reflects a market value of \$365,000, or \$340.17 per square foot of living area, including land, which is above the appraised value conclusion. The Board finds the subject property had a market value of \$295,000 as of the assessment date at issue. Since market value has been established the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. 86 Ill.Adm.Code §1910.50(c)(2).

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.

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Chairman

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Member

Member

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Member

Member

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Member

Member

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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: March 18, 2025

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Clerk of the Property Tax Appeal Board

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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