



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

APPELLANT: Greg Rackow
DOCKET NO.: 21-45556.001-R-1
PARCEL NO.: 14-19-421-021-0000

The parties of record before the Property Tax Appeal Board are Greg Rackow, the appellant(s), by attorney Max E. Callahan, of Siegel & Callahan, 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: \$37,500
IMPR.: \$25,277
TOTAL: \$62,777

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 123-year-old, two-story, multi-family dwelling of frame construction with 1,833 square feet of living area. Features of the subject include a crawl space, two full bathrooms and a two-car garage. The property has a 3,000 square foot site 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 asserts overvaluation as the basis of this appeal and indicated that in support of this argument that an appraisal was submitted.¹ The evidence in the record does not contain an appraisal. In a submitted letter the appellant argues that the fair market value of the subject for the lien year of 2021 is \$585,000 based on the June 2018 sale of the subject. In support of this

¹ The appellant indicated in section 2d of the residential appeal form that the sole basis of this appeal was recent appraisal. (All basis of appeal **must** be indicted).

this argument the appellant submitted an illegible sales contract for the sale of the subject in 2018. The appellant completed Section IV - Recent Sale Data of the PTAB residential appeal form in which it disclosed that the sale of the subject was by owner, that the sale was not due a foreclosure and not between family members or related corporations. While there was indication that the subject was advertised for sale, the appellant did not disclose how long the subject was advertised to the open market, nor did the appellant submit a listing data sheet or listing history.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$62,777. The subject's assessment reflects a market value of \$627,770, land included, when applying the 10% Cook County Real Property Assessment Classification Ordinance.

The board of review submitted no evidence in support of the contention of the correct assessment but argued that the appellant failed to provide evidence in support of the sole basis of this appeal, a recent appraisal.

Conclusion of Law

When market value is the basis of the appeal, the taxpayer must prove the value of the property by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); *Winnebago County Bd. of Review v. Property Tax Appeal Bd.*, 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). 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 on this basis *is not* warranted.

The Board will only consider appellant evidence that supported the original basis of the appeal. The appellant's petition for appeal section 2d lists the sole basis for this appeal as a recent appraisal. Section 180 of the Property Tax code (35 ILCS 200/16-180) states that "[e]ach appeal shall be limited to the grounds listed in the petition filed with the Property Tax Appeal Board". The Board finds that there was no evidence submitted to support the basis of this appeal.

While not considered in the evaluation of this appeal, the board finds that the 2018 sale of the subject would not have met the burden of proof by a preponderance of the evidence to allow for a reduction in assessment. The appellant submitted a master statement with a settlement date of June 2018. The Board would have given no weight to the sale of the subject because the 2018 sale of the subject is too remote in time from the January 1, 2021, assessment date to be relevant. Additionally, it is unclear whether the sale was of an arms-length nature. The appellant failed to answer in Section IV of the residential appeal form requiring the appellant to provide the length of time the subject property had been listed on the open market. The appellant also failed to submit a listing data sheet which would have likely supplied that information. There is no conclusive evidence submitted by the appellant that disclosed if or for how long the property was exposed to the open market. Illinois law requires that all real property "shall be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale." (Ill. Rev. Stat. 1971, ch. 120, par. 501.) Fair cash value is normally associated with fair market value: what the property would bring at a voluntary sale where the owner is ready, willing and able to sell but not

compelled to do so and the buyer is likewise ready, willing and able to buy, but not forced to do so. (See, e.g., *People ex rel. McGaughey v. Wilson* (1937), 367 Ill. 494, 12 N.E.2d 5.) This is theoretically an objective standard of valuation; the value of particular property is set by the forces of the marketplace at a given place and time. The lack of market exposure of the subject prior to its sale fails to meet a fundamental requirement to be considered an arm's-length transaction reflective of fair cash value. While the board of review failed to submit evidence in support of its contention of a correct assessment, the appellant ultimately had the burden of showing overvaluation in the assessment process by a preponderance of the evidence. The appellant failed to satisfy this burden. The Board therefore finds that a reduction in the subject's assessment on the evidence provided by the appellant *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: _____

August 19, 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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