



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

APPELLANT: Nefesh Properties 1, LLC
DOCKET NO.: 21-45771.001-R-1
PARCEL NO.: 20-32-419-033-0000

The parties of record before the Property Tax Appeal Board are Nefesh Properties 1, LLC, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. 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: \$2,344
IMPR.: \$4,756
TOTAL: \$7,100

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 1-story bungalow style dwelling of masonry exterior construction with 966 square feet of living area. The dwelling is approximately 97 years old and features a basement with finished area¹ and a 2-car garage. The property has a 3,125 square foot site and is located in Chicago, Lake Township, Cook County. The subject is classified as a class 2-02 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 \$71,000 as of January 1, 2021. The appraisal was prepared by Michael S. Leigh, Certified Residential Real Estate Appraiser and supervisory appraiser, Garry Nusinow, a Certified General Real Estate

¹ The Board finds the best description of the subject's basement was found in the appraisal report which disclosed the subject's basement is 60% finished including a bedroom and a bathroom.

Appraiser. The intended use of the appraisal was to provide a basis for the appeal of the ad valorem property tax.

In estimating the market value of the subject property, the appraisers developed the sales comparison approach to value selecting four comparable sales located from 0.13 to 0.48 of a mile from the subject property. The comparables have sites that range in size from 3,125 to 3,596 square feet of land area and are improved with ranch, bungalow or 1.5-story dwellings of average quality construction ranging in size from 1,012 to 1,483 square feet of living area. The homes range in age from 56 to 131 years old. Each comparable has a basement, with one finished with a recreation room, bedroom and bathroom and two comparables have a storage/utility finished. Each property has a 2-car garage and one dwelling has central air conditioning. Comparable #4 has an enclosed porch amenity. The comparables sold from January 2020 to February 2021 for prices ranging from \$70,000 to \$75,000 or from \$47.20 to \$69.17 per square foot of living area, land included.

After adjusting comparable #3 for sales or financing concessions, the appraisers adjusted the comparables for differences with the subject in dwelling size, room count, basement finish area and central air conditioning arriving at adjusted sale prices of the comparables ranging from \$67,000 to \$74,000 and an opinion of market value for the subject of \$71,000. Based on this evidence, the appellant requested the subject's assessment be reduced to \$7,100 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 \$12,206. The subject's assessment reflects a market value of \$122,060 or \$126.36 per square foot of living area, including land, 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 information on four comparables located within approximately ¼ of a mile from the subject property. The comparables have sites that range in size from 3,000 to 3,875 square feet of land area and are improved with 1-story class 2-02 dwellings of frame or masonry exterior construction ranging in size from 800 to 915 square feet of living area. The homes range in age from 96 to 118 years old. Three comparables have an unfinished basement and one comparable has a concrete slab foundation. Three properties have either a 1-car or a 2-car garage and one comparable has central air conditioning. The comparables sold from January to October 2021 for prices ranging from \$110,000 to \$261,000 or from \$137.50 to \$285.25 per square foot of living area, land included. Based on this evidence, the board of review requests the subject's assessment be confirmed.

In rebuttal, the appellant submitted a brief and Multiple Listing Service (MLS) sheets for each of the board of review comparable sales. The appellant argued appraiser Leigh completed a detailed interior and exterior inspection of the subject property and adjusted comparable sales in accordance with the Uniform Standards of Professional Appraisal Practice in arriving at the final opinion of value for the subject property. In contrast, the board of review submitted unadjusted raw sales. The appellant critiqued the board of review's comparable sales arguing three of the

comparables have a finished basement and comparables #2, #3 and #4 were updated in either 2020 or 2021 as disclosed in the respective MLS sheets for these properties.

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 submitted an appraisal and the board of review submitted four comparable sales for the Board's consideration. The Board gives little weight to the board of review comparables which, differ from the subject in dwelling size and/or based on information disclosed in the MLS sheets, three of which were rehabilitated in 2020 or 2021.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The subject's assessment reflects a market value of \$122,060 or \$126.36 per square foot of living area, including land, which falls above the appraised value. The Board finds the subject property had a market value of \$71,000 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% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.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.

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: March 18, 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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