FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Calum S. Payne
DOCKET NO.: 21-45986.001-R-1 through 21-45986.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Calum S. Payne, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
21-45986.001-R-1	14-32-425-141-1001	11,614	32,349	$43,963
21-45986.002-R-1	14-32-425-141-1011	274	763	$1,037

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 1,363 square foot condominium unit within a 4-story building of brick exterior construction. The building is 12 years old and features include a concrete slab foundation, central air conditioning, a fireplace, and one garage parking space. The property has a 4,872 square foot site and is located in Chicago, North Chicago 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 $450,000 as of January 1, 2021. The appraisal was prepared by David Conaghan, a certified general real estate appraiser, and Tom Boyle, an associate real estate trainee appraiser. The purpose of the appraisal was for an ad valorem tax appeal.

The appraisers developed the sales comparison approach to value by examining four comparable sales. The comparables consist of condominium units ranging in size from 1,548 to 2,100 square feet of living area. The buildings are 13 to 19 years old. Each comparable has central air conditioning and either a 1-car, 2-car, or 2.5-car garage. Three comparables each have a fireplace. The sales occurred in February 2019 or December 2020 for prices ranging from $419 to $515,000 or from $220.95 to $332.69 per square foot of living area, including land. Adjustments were applied for differences between the comparables and the subject property for location, dwelling size, financing concessions, and other features to arrive at adjusted prices ranging from $392,100 to $498,700. Based on this data, the appraisers arrived at a market value of $450,000 or $330.15 per square foot of living area, including land, as of January 1, 2021.

Based on this evidence, the appellant requested a reduced assessment reflective of the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $55,867. The subject's assessment reflects a market value of $558,670 or $409.88 per square foot of living area, land included, when using the 10% level of assessment under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted a document entitled Condominium Analysis Results for 2021, which was based on the sales of three units in the subject building to estimate the value of the condominium under appeal. The board of review arrived at a total consideration for the three sales of $500,262. The board of review analysis indicated these three properties had a combined 17.57% ownership interest in the condominium. Dividing the total consideration by the percentage of ownership in the condominium resulted in a full value of the condominium building of $2,847,250 which results in a total combined assessment for the condominium building of $284,725 when applying the 10% Ordinance level of assessment for class 2-99 property. Multiplying the full value of the condominium building by the percentage ownership of the unit under appeal of 19.52% results in a market value of $555,783 or an assessed value of $55,578 when applying the 10% Ordinance level of assessment for class 2-99 property.

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 Board finds the best evidence of market value to be the appraisal submitted by the appellant estimating the subject property had a market value of $450,000 as of January 1, 2021. The appraisal was completed using comparable properties similar to the subject, and contained logical adjustments to the comparable properties, which further advances the credibility of the report. The subject's assessment reflects a market value above the appraised value. The Board gives less weight to the board of review's analysis, which appears to include sales of a residential unit and two parking spaces without explanation of whether the sale prices attributed to the parking spaces were the result of an allocation of the total purchase price of the unit or the basis for such allocation. Based on the evidence in this record, the Board finds a reduction in the subject's assessment 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: ______________________ ______________________

C E R T I F I C A T I O N

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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