



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

APPELLANT: Trust under the will of Tempel Smith Sr., FBO Tempel Smith Jr  
DOCKET NO.: 21-46259.001-R-1  
PARCEL NO.: 17-04-218-021-0000

The parties of record before the Property Tax Appeal Board are Trust under the will of Tempel Smith Sr., FBO Tempel Smith Jr, the appellant, by attorney Douglas LaSota, of O'Keefe, Lyons & Hynes, LLC 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:** \$61,000  
**IMPR.:** \$95,920  
**TOTAL:** \$156,920

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 3-story apartment building of stone exterior construction with 4,755 square feet of building area.<sup>1</sup> The building was built in 1886 and is approximately 135 years old. Features of the building home include a full unfinished basement. The property has a 2,440 square foot site and is located in Chicago, North Chicago Township, Cook County. The property is a class 2-11 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 retrospective market value of \$1,124,000 as of January 1, 2021. The appraisal was prepared by Steven Kephart, a Certified

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<sup>1</sup> The best evidence for the size and description of the subject property was the appellant's appraisal which contained a sketch with dimensions and area calculations.

General Real Estate Appraiser. The property rights appraised were fee simple. The intended use of the appraisal was to estimate the market value for a real estate tax valuation only. The appraiser considered the subject property was in average condition and has had ongoing maintenance and repair.

In estimating the value of the subject property, the appraiser developed sales comparison approach to value utilizing three comparable sales that are located in Chicago and approximately .42 of a mile from the subject property. The comparables have sites ranging in size from 1,450 or 2,55 square feet of land area and are improved with apartment buildings ranging in size from 3,478 to 6,389 square feet of building area. The buildings are approximately 131 to 136 years old. Each comparable has full basement that is finished with a 4<sup>th</sup> unit and central air conditioning. Comparable #1 has three fireplaces. The comparables sold from September 2020 to October 2021 for prices ranging from \$1,095,000 to \$2,450,000 or from \$178.43 to \$704.43 per square foot of living area, including land. After considering adjustments to the comparables for differences when compared to the subject, the appraiser arrived at an estimated market value of \$1,124,000 as of January 1, 2021. Based on this evidence, the appellant requested a reduction in the subject property's total 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 \$180,000. The subject's assessment reflects a market value of \$1,800,000 or \$378.54 per square foot of living area, including land, when applying the level of assessment of 10% for class 2 property under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted information four comparable sales with the same assessment neighborhood code as the subject. Comparable #3 is the same sale as appellant's appraisal comparable #2. The comparables have sites ranging in size from 1,450 to 3,405 square feet of land area and are improved with 3-story buildings of masonry exterior construction ranging in size from 3,478 to 7,210 square feet of building area. The buildings are 113 to 133 years old and have full basements, three of which are finished with an apartment. One comparable has central air conditioning. Two comparables each have a 1-car or a 2-car garage. The comparables sold from October 2020 to December 2021 for prices ranging from \$1,600,000 to \$2,750,000 or from \$362.32 to \$704.43 per square foot of building area. Based on this evidence the board of review requests 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 based on the evidence in the record a reduction in the subject's assessment is warranted.

The record contains an appraisal submitted by the appellant and four comparable sales submitted by the board of review, one of which was included in the appellant's appraisal, to support their respective positions before the Board.

As to the appellant's appraisal, the Board gives it less weight as the appraiser used two comparable sales (#2 and #3) with significantly different building sizes when other comparable sales more similar in size were provided by the board of review. The Board also finds the appraiser's large adjustment amount (\$1,000,000) applied to comparable #2 for condition is suspect and is not supported by any market value evidence. The Board finds these factors undermine the credibility of the appraiser's value conclusion.

The Board gives less weight to board of review comparable sales #3 and #4 due to significant differences in building size when compared to the subject.

The Board finds the best evidence of market value to be appellant's comparable #1 along with board of review comparables #1 and #2 which are most similar in building size and have varying degrees of similarity in age and features. The Board recognizes downward adjustments are necessary to appellant's comparable #1 for central air conditioning and to board of review comparables #1 and #2 which have basement apartments when compared to the subject. Nevertheless, these properties sold from October to December 2021 for prices ranging from \$1,095,000 to \$1,800,000 or from \$259.23 to \$369.86 per square foot of living area, including land. The subject's assessment reflects an estimated market value of \$1,800,000 or \$378.54 per square foot of living area, including land, which falls above the range established by the best comparable sales in the record on a price per square foot basis. After considering adjustments to the best comparable sales for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by the assessment is excessive and 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: \_\_\_\_\_

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: \_\_\_\_\_

April 15, 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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