



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

APPELLANT: Elizabeth Youngling
DOCKET NO.: 21-46935.001-R-1
PARCEL NO.: 14-32-204-035-0000

The parties of record before the Property Tax Appeal Board are Elizabeth Youngling, 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: \$29,150
IMPR.: \$76,225
TOTAL: \$105,375

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 rowhouse of masonry exterior construction with 2,810 square feet of living area.¹ The dwelling was built in 1926 and is approximately 95 years old. Features of the dwelling include an unfinished basement, central air conditioning and three fireplaces. The property has a 2,332 square foot site and is located in Chicago, North Chicago Township, Cook County. The subject is classified as a class 2-10 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 evidence disclosing the subject property was purchased on June 03, 2022,

¹The parties differ as to the size and description of the subject property. The Board finds the best size and description of the subject was found in the appellant's appraisal where the appraiser made an interior inspection of the subject and provided a detailed sketch with dimensions and area calculations.

for a price of \$955,000. The appellant completed Section IV of the appeal petition disclosing the parties to the sale were not related, the property sold using a realtor and was advertised for sale through the Multiple Listing Service (MLS), and the sale was not due to foreclosure or by contract for deed. To document the sale, the appellant presented a copy of the Master Statement indicating payment of realtors' commissions, a copy of the real estate purchase contract and the MLS Listing that disclosed the subject was listed on May 2, 2022 for a price of \$949,000.

In further support of the overvaluation argument, the appellant submitted an appraisal estimating the subject property had a market value of \$960,000 as of May 17, 2022. The appraisal was prepared by appraiser, Susan Smith and Supervisory Appraiser, David B. Schmidt, both of which are Certified Residential Real Estate Appraisers. The purpose of the appraisal was to estimate the market value of the subject for lending purposes. The appraisers considered the subject property in average condition with no updates in the prior 15 years.

In estimating the market value of the subject property, the appraisers developed the cost and sales comparison approaches to value. Under the cost approach the appraisers calculated a value of \$965,673.

Under the sales comparison approach, the appraisers provided four comparable sales, and two listings located next door to .75 of a mile from the subject property. The appraisers reported comparables #1, #2 and #3 are located in the same development (Seminary Townhouse Association) as the subject. The comparables have sites ranging in size from 1,386 to 2,377 square feet of land area and are improved with 3-story rowhouses that range in size from 1,946 to 3,664 square feet of living area. The homes range in age from 96 to 132 years old. The comparables have basements, four of which have finished area. Each comparable has central air conditioning. Comparables #1 through #4 sold from May to November 2021 for prices ranging from \$900,000 to \$1,207,500 or from \$327.51 to \$392.67 per square foot of living area, including land. Comparables #5 and #6 have list prices of \$898,000 and \$1,249,000 or \$461.46 and \$401.87 per square foot of land area, respectively. After applying adjustments to the comparables for differences when compared to the subject, the appraisers arrived at an estimated market value of \$960,000 for the subject property.

In reconciliation, the appraisers considered the sales comparison approach to be the best indicator of value.

Based on the foregoing evidence, the appellant requested a reduction in the subject property's total assessment to \$95,500 which reflects the sale price of the subject.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$155,920. The subject's assessment reflects a market value of \$1,559,200 or \$554.88 per square foot of living area, including land, when using 2,810 square feet of living area and 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 comparable sales with the same neighborhood code and property classification code as the subject, three of which are within a ¼ mile from the subject. The comparables have sites

ranging in size from 2,750 to 3,125 square feet of land area and are improved with 2-story or 3-story townhouses of masonry exterior construction that are 130 or 143 years old. The dwellings range in size from 1,934 to 3,164 square feet of living area and have basements finished with recreation rooms. Each comparable has central air conditioning, one or two fireplaces, and a 2-car garage. The comparables sold from October 2020 to July 2021 for prices ranging from \$1,595,000 to \$2,290,000 or from \$723.77 to \$891.93 per square foot of living area, including land. Based on this evidence the board of review requested confirmation of the subject's assessment.

In the rebuttal submission, the appellant asserted the recent sale of the subject had the elements of an arm's length transaction and is the best evidence of market value.

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 information on the sale of the subject and an appraisal submitted by the appellant along with four comparable sales submitted by the board of review for the Board's consideration.

The Board finds the June 2022 sale of the subject had the elements of an arm's length transaction and the board of review did not dispute the arm's length nature of the transaction. However, the Board gives less weight to the subject's June 2022 sale as it occurred approximately 18 months after the January 1, 2021, assessment date and it was less likely to be reflective of market value as of that date. Likewise, the Board gives less weight to the conclusion of value contained in the appellant's appraisal as the effective date of valuation was May 17, 2022, which is approximately 17 months after the January 1, 2021, assessment date and is less likely to be reflective of market value as of that date. However, the Board will look at the raw sales data contained in the appraisal.

The Board gives less weight to appraisers' comparables #2 and #4 which are less similar to the subject in dwelling size. The Board gives less weight to appraisers' comparables #5 and #6 which are listings of properties that have not sold for a comparative analysis. The Board gives less weight to the board of review comparables which are 2-story dwellings when compared to the subject's 3-story dwelling and/or are less similar to the subject in location.

The Board finds the best evidence of market value to be appraisers' comparables #1 and #3 which overall are more similar to the subject in location, age, dwelling size and some features. These properties sold in May and November 2021 for prices of \$1,100,000 and \$1,207,500 or \$371.88 and \$379.57 per square foot of building area, including land. The subject's assessment reflects an estimated market value of \$1,559,200 or \$554.88 per square foot of living area, including land, which is higher than the best comparable sales in the record. 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: _____

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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Elizabeth Youngling, by attorney:
Douglas LaSota
O'Keefe, Lyons & Hynes, LLC
30 North LaSalle Street
Suite 4100
Chicago, IL 60602

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602