



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

APPELLANT: John Yon
DOCKET NO.: 21-47145.001-R-1
PARCEL NO.: 17-28-222-029-0000

The parties of record before the Property Tax Appeal Board are John Yon, the appellant, by attorney Robert J. Paul, Attorney at Law 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: \$13,750
IMPR.: \$72,550
TOTAL: \$86,300

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 multi-family building of masonry exterior construction with 3,564 square feet of building area and a 677 square foot coach house, for a total of 4,241 square feet of building area.¹ The building is approximately 116 years old and features an unfinished basement, three full bathrooms, and a 677 square foot coach house. The property has an approximately 3,125 square foot site and is located in Chicago, South Chicago Township, Cook County. The subject is classified as 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 estimating the subject property had a market value of \$665,000

¹ The Board finds the best evidence of building size is found in the appellant's appraisal which includes a sketch with measurements of the subject building and coach house.

as of January 1, 2021. The appraisal was prepared by James Swerdon, a certified residential real estate appraiser, for ad valorem tax purposes.

Under the income approach, the appraiser reported the subject has one 2-bedroom/1-bathroom apartment unit and two 3-bedroom/1-bathroom apartment units of approximately 1,188 square feet of living area.² The appraiser selected three rent comparables located from 0.14 of a mile to 1.40 miles from the subject. The appraiser estimated monthly market rent of \$3,600 and computed a gross rent multiplier of 185 based on the three rent comparables. The appraiser concluded a value for the subject of \$666,000 under the income approach.

Under the sales comparison approach, the appraiser selected five comparable sales located from 0.14 of a mile to 1.11 miles from the subject. The comparables are improved with 3-unit multi-family buildings with varying degrees of similarity to the subject in site size, building size, age, and features. Three comparables each have a coach house. The comparables sold from July 2018 to June 2021 for prices ranging from \$600,000 to \$670,000 or from \$176.39 to \$307.62 per square foot of building area, or from \$200,000 to \$223,333 per unit, including land. The appraiser adjusted the comparables for differences from the subject to conclude a value of \$665,000 for the subject under the sales comparison approach.

In reconciliation, the appraiser gave more weight to the sales comparison approach in estimating a market value for the subject of \$665,000 as of January 1, 2021. Based on this evidence the appellant requested a reduction in the subject's assessment to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$115,496. The subject's assessment reflects a market value of \$1,154,960 or \$272.33 per square foot of building 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 three comparable sales located within the same assessment neighborhood code as the subject. The comparables are the same sales reported as appraisal sales #1 through #3 in the appellant's appraisal. However, the board of review's comparable #3 was reported to be a 2-story building with two full bathroom and a basement with finished area.³ Based on this evidence the board of review requested 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

² The sketch of the subject in the appraisal depicts the coach house as finished with an apartment. However, the appraiser did not consider this building area and additional unit.

³ The appraiser reported this comparable has three bathrooms and no basement. The Board finds the best evidence of this property's features is found in the board of review's evidence as its 2-story design reported by the board of review was supported by a photograph presented by the board of review.

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 three comparable sales, which are common to the appraisal sales, in support of their respective positions before the Board. The Board gives less weight to the appraised value conclusion as the appraiser did not value all of the improvements on the subject property, omitting the coach house in the analysis. For this reason, the Board finds the appraisal states a less credible and/or reliable opinion of the subject, including both of its improvements, and the Board will instead consider the raw sales presented in the appraisal and by the board of review.

The record contains a total of five comparable sales, with three common sales, for the Board's consideration. The Board gives less weight to the appraisal sale #1/board of review's comparable #1 and the appraisal sales #4 and #5, due to substantial differences from the subject in building size, age, and/or coach house amenity.

The Board finds the best evidence of market value to be the appraisal sale #2/board of review's comparable #2 and the appraisal sale #3/board of review's comparable #3, which are more similar to the subject in building size, age, site size, and some features. These comparables sold for prices of \$635,000 and \$647,000 or \$176.39 and \$202.19 per square foot of building area or \$211,667 and \$215,667 per unit, including land. The subject's assessment reflects a market value of \$1,154,960 or \$272.33 per square foot of building area, including land, which falls above the two best comparables in this record. Based on this evidence and after considering appropriate adjustments to the best comparables for differences from the subject, 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: _____

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: June 17, 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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