



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

APPELLANT: David Kim  
DOCKET NO.: 21-49278.001-R-1  
PARCEL NO.: 13-23-200-001-0000

The parties of record before the Property Tax Appeal Board are David Kim, the appellant, by attorney Stephanie Park, of Park & Longstreet, P.C. in Inverness; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** 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:** \$12,498  
**IMPR.:** \$33,501  
**TOTAL:** \$45,999

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 90-year-old two-story mixed-use building of masonry exterior construction with 4,582 square feet of gross building area. Features of the building include a partial unfinished basement and central air conditioning. The property has a 3,571 square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-12 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 \$345,000 as of January 1, 2021. The appraisal was prepared by Robert Kang, Certified General Real Estate Appraiser. The purpose of the appraisal was to determine the market value of the subject property for ad valorem tax assessment purposes.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach. The appraiser examined seven comparables consisting of two-story or three-story mixed-use masonry buildings. The buildings range in size from 4,454 to 8,000 square feet of gross building area and are 89 to 112 years old. Comparable #2 was noted to be of superior condition to the subject due to a renovation. The parcels range in size from 3,125 to 6,185 square feet of land area. The sales occurred from September 2018 to June 2021 for prices ranging from \$240,000 to \$602,000 or from \$44.17 to \$76.94 per square foot of gross building area, including land. Adjustments were applied for differences between the comparables and the subject property for building size and/or age/condition to arrive at adjusted prices ranging from \$45.05 to \$76.70 per square foot of building area, including land. Based on this data, the appraisers arrived at a market value of \$345,000, rounded, or \$75.00 per square foot of gross building 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 \$45,999. The subject's assessment reflects a market value of \$459,990 or \$100.39 per square foot of gross building 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 information on three comparable sales. The comparables consist of two-story or three-story class 2-12 buildings of masonry exterior construction ranging in size from 4,294 to 5,828 square feet of gross building area. The buildings are 105 to 110 years old. Each comparable has a partial unfinished basement. Two comparables have central air conditioning, one comparable has two fireplaces, and two comparables have either a two-car or three-car garage. The parcels range in size from 2,952 to 5,000 square feet of land area. The comparables sold from February 2020 to December 2021 for prices ranging from \$575,000 to \$785,000 or from \$127.45 to \$134.69 per square foot of gross building area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant argued that the board of review's unadjusted comparables should be given no weight.

### **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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted an appraisal and three comparable sales for the Board's consideration. The Board gives less weight to the value conclusion in the appraisal as the appraiser relied on two sales occurring in 2018 and 2019, less likely to be indicative of market value as of the

January 1, 2021 assessment date. The Board will instead examine the raw sales data submitted by both parties.

The Board gives less weight to appraisal comparable #2, which differs from the subject in condition and design, appraisal comparable #5, which differs from the subject in building size, and appraisal comparables #6 and #7, which sold less proximate to the assessment date at issue. The Board also gives diminished weight to board of review comparable #1, which differs from the subject in design.

The Board finds the best evidence of market value to be the appraisal comparables #1, #3, and #4, along with board of review comparables #2 and #3, which are more similar to the subject in age, design, building size, and some features. These most similar comparables sold for prices ranging from \$240,000 to \$785,000 or from \$53.88 to \$134.69 per square foot of gross building area, including land. The subject's assessment reflects a market value of \$459,990 or \$100.39 per square foot of gross building area, including land, which is within the range established by the best comparable sales in the record. Based on this evidence, and after considering adjustments to the best comparables for differences, the Board finds a reduction in the subject's assessment is not 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: January 21, 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

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