



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

APPELLANT: Stonegate Residential Investments
DOCKET NO.: 21-49373.001-R-1
PARCEL NO.: 20-30-317-053-0000

The parties of record before the Property Tax Appeal Board are Stonegate Residential Investments, 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: \$3,000
IMPR.: \$8,500
TOTAL: \$11,500

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 1.5-story dwelling of masonry exterior construction with 1,216 square feet of living area. The dwelling is 68 years old. Features of the home include a full basement, that has finished area, 2 full bathrooms, and a 2-car garage.¹ The property has a 3,750 square foot site and is located in Chicago, Lake Township, Cook County. The subject is classified as a class 2-03 property under the Cook County Real Property Assessment Classification Ordinance.

¹ The board of review reports the subject has finished basement area, which was not addressed or refuted by the appellant.

The appellant contends overvaluation and assessment inequity with respect to the subject's improvement as the bases of the appeal.² In support of the overvaluation argument the appellant submitted information on four comparable sales located within the same neighborhood code as the subject. The comparables have sites with 3,750 square feet of land area that are improved with 1-story dwellings of masonry or frame and masonry exterior construction ranging in size from 1,149 to 1,298 square feet of living area. The dwellings range in age from 98 to 105 years old and have full basements. The appellant did not disclose whether the basements were unfinished or had finished basement area. Each comparable has 1 full bathroom and one has an additional half bathroom. One comparable has central air conditioning, two comparables each have a fireplace, and each comparable has a 2-car garage. The comparables sold from January 2019 to April 2021 for prices ranging from \$50,000 to \$55,000 or from \$39.81 to \$46.13 per square foot of living area, including land.

In support of the improvement inequity argument the appellant submitted information on eight comparable properties located within the same neighborhood code as the subject. The comparables are improved with 1-story dwellings of frame or masonry exterior construction ranging in size from 1,118 to 1,202 square feet of living area. The dwellings range in age from 69 to 93 years old. Six comparables have full basements and two comparables have slab foundations. The appellant did not disclose whether the comparables with basements were unfinished or had finished basement area. Each comparable has 1 full bathroom and two comparables each have an additional half bathroom. One comparable has a fireplace, and seven comparables have from a 1-car to a 2-car garage. The comparables have improvement assessments ranging from \$3,500 to \$4,260 or from \$3.01 to \$3.78 per square foot of living area.

Based on this evidence the appellant requested the subject's total assessment be reduced to \$4,840 and the subject's improvement assessment be reduced to \$1,840.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$11,500. The subject's assessment reflects a market value of \$115,000 or \$94.57 per square foot of living area, land included, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%. The subject has an improvement assessment of \$8,500 or \$6.99 per square foot of living area.

In response to the appellant's complaint the board of review submitted information on three comparable properties located within the same neighborhood code as the subject. The comparables are improved with 1.5-story dwellings of masonry exterior construction ranging in size from 1,041 to 1,290 square feet of living area. The dwellings are either 71 or 76 years old and have full basements, two of which have finished area. Two comparables have central air conditioning and two comparables have either a 1.5-car or a 2-car garage. The comparables have improvement assessments ranging from \$9,241 to \$11,000 or from \$7.33 to \$10.57 per square foot of living area. Based on this evidence the board of review requested confirmation of the subject's assessment.

² The appellant's appeal was also marked contention of law. However, the appellant's legal brief addressed the overvaluation and improvement assessment arguments, which were also marked by the appellant.

The appellant submitted rebuttal requesting the Board write the decision on the evidence and argued the board of review only submitted an equity analysis but did not submit any market value evidence.

Conclusion of Law

The appellant contends in part 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 Board finds the only evidence of market value to be the four comparable sales submitted by the appellant. Nevertheless, the Board gives less weight to the appellant's comparable sales #1 and #2, due to their sale dates occurring greater than 15 months prior to the January 1, 2021 assessment date. The Board finds the appellant's remaining comparable sales have varying degrees of similarity to the subject. However, each of the best comparables have a dissimilar 1-story style dwelling when compared to the subject's 1.5-story style dwelling. In addition, each has a significantly older dwelling, which lacks finished basement area, and each lacks a full bathroom. Nevertheless, the best comparables sold in March 2020 and April 2021 for prices of \$53,000 and \$55,000 or \$46.13 and \$42.37 per square foot of living area, including land. The subject's assessment reflects a market value of \$115,000 or \$94.57 per square foot of living area, including land, which falls above the market values of the best comparable sales in this record. However, after considering adjustments to the best comparables for differences when compared to the subject, such as their lack of living area above the main floor, their significantly older dwelling, their lack of finished basement area, and their lack of a second full bathroom, the Board finds the subject's higher estimated market value as reflected by its assessment is justified. Based on this evidence the Board finds a reduction in the subject's assessment is not warranted on the grounds of overvaluation.

The taxpayer also contends improvement assessment inequity as an alternative basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted based on assessment inequity.

The Board finds the best evidence of assessment equity to be the board of review's comparables. These comparables are similar to the subject in location, dwelling style, age, size and most features. However, one of the best comparables lacks a full bathroom and has a smaller garage when compared to the subject, and one lacks finished basement area and has no garage when compared to the subject, albeit two have central air conditioning, unlike the subject. Nevertheless, the best comparables have improvement assessments ranging from \$9,241 to

\$11,000 or from \$7.33 to \$10.57 per square foot of living area. The subject's improvement assessment of \$8,500 or \$6.99 per square foot of living area falls below the range established by the best comparables in this record. However, after considering adjustments to the best comparables for differences when compared to the subject, such as their central air conditioning feature, the Board finds the subject's lower improvement assessment is justified. The Board gave less weight to the appellant's comparables, due to their dissimilar 1-story style dwellings and smaller bathroom count when compared to the subject. In addition, two of the appellant's comparables lack a basement foundation, and the comparables with basements lack finished basement area, and seven have significantly older dwellings when compared to the subject. Based on this record the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and a reduction in the subject's assessment is not justified on the grounds of assessment inequity.

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: _____

February 18, 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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