



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

APPELLANT: Felix Toledo
DOCKET NO.: 21-49587.001-R-1
PARCEL NO.: 13-34-426-002-0000

The parties of record before the Property Tax Appeal Board are Felix Toledo, the appellant, by attorney Anthony Lewis, of the Law Offices of Gary H. Smith 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 **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: \$7,230
IMPR.: \$42,308
TOTAL: \$49,538

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 3,615 square foot parcel containing a two-story masonry apartment building with a concrete slab foundation and a coach house with a combined 3,936 square feet of gross building area.¹ The property is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on May 7, 2019 for a price of \$200,000. The appellant reported that the seller was the Estate of Benito Santiago, the parties to the transaction were not related, and the property was advertised in a local newspaper. The

¹ The Board finds the best description of the improvements is found in the board of review's evidence, which was not refuted by the appellant in rebuttal.

appellant also submitted copies of the settlement statement, sale contract, and deed associated with the sale. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The appellant also submitted a copy of the Cook County Board of Review final decision, which disclosed a total assessment for the subject property of \$49,538.

The board of review submitted its "Board of Review Notes on Appeal." The subject's assessment reflects a market value of \$495,380 or \$125.86 per square foot of gross building area, land included, when applying 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 four comparables located within .25 of a mile of the subject and within the subject's assessment neighborhood. The comparables consist of two-story or three-story buildings of frame or masonry exterior construction ranging in size from 2,668 to 5,426 square feet of gross building area. The buildings are 95 to 128 years old. Two buildings each have basements finished with apartments, two comparables each have concrete slab foundations, one comparable has central air conditioning, and two comparables each have either a one-car or two-car garage. The parcels range in size from 3,125 to 3,875 square feet of land area. The comparables sold from February 2018 to August 2021 for prices ranging from \$380,000 to \$825,000 or from \$129.89 to \$152.05 per square foot of gross building area, including land. In its Notes on Appeal, the board of review argued that the subject's recent sale was a land sale. 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 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 four comparable sales and evidence of the subject's sale to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the subject's May 2019 sale, which is less likely to be indicative of market value as of the January 1, 2021 assessment date at issue in this appeal. The Board also gives reduced weight to board of review comparables #2 and #3, which differ from the subject building in foundation and/or sold less proximate to the assessment date at issue.

The Board finds the best evidence of market value to be the board of review's comparable sales #1 and #4, which sold proximate to the assessment date at issue and have varying degrees of similarity to the subject. These most similar comparables sold in April and May 2021 for prices of \$390,000 and \$525,000 or for \$129.89 and \$146.18 per square foot of gross building area, including land. The subject's assessment reflects a market value of \$495,380 or \$125.86 per square foot of gross building area, including land, which is bracketed by the best comparable

sales in this record overall and below the comparables on a per-square-foot basis. Based on this evidence and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds a reduction in the subject's assessment is not justified based on overvaluation.

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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