



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

APPELLANT: Wing Hon Lee
DOCKET NO.: 21-49820.001-R-1
PARCEL NO.: 17-28-414-026-1002

The parties of record before the Property Tax Appeal Board (PTAB) are Wing Hon Lee, 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, PTAB hereby finds *A Reduction* in the Cook County Board of Review's assessment of the property is warranted. The correct assessed valuation of the property is:

LAND: \$1,934
IMPR.: \$25,566
TOTAL: \$27,500

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a Cook County Board of Review decision 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

A 900 square feet, first-floor commercial condominium unit in a five-story masonry building located in Chicago, South Chicago Township, Cook County comprises the subject property. The 21-year-old property included no garage. The appellant contends overvaluation as the basis of the petition.¹

To substantiate the argument that the assessment exceeded the subject's market value, the appellant submitted an appraisal that opined the market valued the subject at approximately \$110,000 as of January 1, 2021. Using the sales comparison approach, the appraiser relied on details about six sales of purported comparables for amounts ranging from \$124,500 to \$763,000, or between \$88.93 and \$136.98 per square foot. The appraiser adjusted the sales prices to account

¹ The petition indicates that the appeal is also based on a contention of law, but the appellant did not appear to make substantive arguments or present evidence to that effect independent of the equity basis of appeal.

for differences between the comparables and the subject to land on \$110,000 as the estimated subject market value.

The county board of review responded in its “Notes on Appeal” that the subject was correctly assessed at \$51,330, which reflected a market value of \$205,320, or \$228.13 per square foot, when applying the 25% level of assessment for class five properties under the Cook County Real Property Assessment Classification Ordinance. Though the board of review suggested it had included an attachment, the appellant observed in rebuttal that the board of review “did not submit any evidence to support its assessed valuation of the subject property.”

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in its assessment for property tax purposes. When market value is the basis of the appeal, the appellant must prove the value of the property by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). Proof of market value may consist of a recent sale or appraisal of the subject property, comparable sales, or construction costs. 86 Ill. Admin. Code §1910.65(c). The Property Tax Appeal Board (PTAB) finds the appellant met this burden of proof and a reduction in the subject’s assessment is justified.

Of the parties’ submissions, the best evidence of market value resides in the appraisal submitted by the appellant. A certified appraiser attested to the appraisal’s compliance with industry standards and included justifications for the adjustments, calculations, and assumptions used in arriving at an estimated valuation of \$110,000. Moreover, the appellant correctly noted that the board of review neglected to submit any evidence to support the subject assessment. PTAB accordingly finds the appellant established the \$51,330 subject assessment overvalued the subject property, which should have been assessed at \$27,500 when applying the assessment level for class five properties under the Cook County Real Property Assessment Classification Ordinance. In summary, PTAB finds the appellant showed subject assessment overvaluation by a preponderance of the evidence and the proper subject assessment for the tax year in question is \$27,500.

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:

April 21, 2026



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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