



FINAL ADMINISTRATIVE DECISION ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Karen L Levine
DOCKET NO.: 21-50450.001-R-1
PARCEL NO.: 14-32-413-038-0000

The parties of record before the Property Tax Appeal Board are Karen L Levine, the appellant(s), by attorney Abby L. Strauss, of Schiller Law P.C. 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:	\$39,063
IMPR.:	\$135,937
TOTAL:	\$175,000

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 three-story single-family dwelling of frame construction with 4,152 square feet of living area. The dwelling is approximately 141 years old. Features of the home include a partial finished basement with a formal recreation room, central air conditioning, two fireplaces and a two-car garage. The property has a 3,125 square foot site located in Chicago, North Chicago Township, Cook County. The subject is classified as a class 2-06 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 a master statement disclosing the subject property was purchased on December 22, 2022, for a price of \$1,750,000. The evidence included a settlement statement for the transaction and a trustee's deed. Appellant's petition represented that a realtor was involved in the sale of the subject, that the sale was not between family member or related parties, that the sale of the

subject was not due to a foreclosure action and that the subject had been advertised for sale before it was sold. The appellant did not submit an MLS printout with information of the sale of the subject. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$260,822. The subject's assessment reflects a market value of \$2,608,220 or \$621.00 per square foot of living area, land included, when using the Cook County Real Property Assessment Classification Ordinance level of assessments for class 2-06 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on four sales comparable properties with varying degrees of similarities to the subject. Each comparable has the same classification code and neighborhood code as the subject property. These properties sold from June 2018 to July 2021 for prices ranging from \$2,270,000 to \$3,450,00 or for \$667.80 to \$824.45 per square foot of living area, including land.

In response to the appeal, the board of review asserted that the appellant is relying on the sale of the subject for \$1,750,000 in December of 2022 for the lien year of this appeal of 2021. The board of review indicated that there is no MLS listing for the subject, and it appears to be a cash sale. The board of review also indicated that there is no evidence of lender involvement or of a "mortgage being taken out on the subject only the trustee's deed". The board of review submitted a screen shot of the subject's trustee deed and the real estate listing history for the subject. Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

When market value is the basis of the appeal, the taxpayer 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 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 met this burden of proof and a reduction in the subject's assessment on this basis is warranted.

The appellant's appeal is based on overvaluation. In support of the overvaluation argument, the appellant submitted a settlement statement that disclosed the subject property was purchased from Karen L. Levin, as Trustee under a declaration of trust known as the Karen L. Levin Trust on December 22, 2022, for \$1,750,000 or \$421.48 per square foot of living area, land included. The appellant included information in Section IV-Recent Sale Data of the Residential Appeal that the subject was not sold as a transfer between related parties; was advertised in the MLS and sold with the use of a realtor; the subject was sold using a contract for deed and was not sold in settlement of a foreclosure. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price when using the 2019 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The Board of Review questions whether the sale of the subject property was conducted at arm's length. It contends that the transaction was a cash sale, lacking lender involvement or a mortgage, and was executed solely through a trustee's deed. Additionally, the Board notes that the appellant did not provide a Multiple Listing Service (MLS) listing for the property. While the Board finds those arguments compelling, no supporting evidence has been presented, rendering the claims speculative.

Additionally, the board of review notes that the appellant is relying on the 2022 sale of the subject to determine the tax assessment for the 2021 lien year. The board of review did not explain or present evidence that the 2022 sale of the subject is not a reliable indicator of market value as of January 1, 2021.

The Board finds that the 2022 sale of the subject is a relevant and reliable indicator of the property's fair market value as of January 1, 2021. The Board first notes that the 2021 lien year is the first year of the triennial for the subject property. Additionally, the provided evidence indicates that the transaction was an arm's-length sale between unrelated parties, conducted under typical market conditions, and free from any distress or undue influence. As such, it reflects the true market value of the property for the lien year of this appeal.

The Board's task in this case is to determine the correct assessment of the subject property. *See* 35 ILCS 200/16-180. Under Illinois law, real property must be valued at its fair cash value, meaning the price that would be paid for it at a fair, voluntary sale where the buyer and seller are both ready, willing, and able to buy and sell, but neither is compelled to do so. Bd of Educ of Meridian Community School Dist. No. 223 v. Ill. Property Tax Appeal Bd., 2011 IL App (2d) 100068, ¶ 36. A contemporaneous sale of the subject property between parties dealing at arms-length is practically conclusive on the issue of whether an assessment reflected the fair cash market value of the property. Gateway-Walden LLC v. Pappas, 2018 IL App (1st) 162714, ¶ 33. The Board finds that the best evidence of the subject's market value is the January 1, 2017, sale of the subject for \$48,500. The appellant has asserted that the sale of the subject property constituted an arm's-length transaction. The Board notes that the Board of Review submitted evidence but failed to effectively rebut or otherwise challenge the appellant's representations regarding the nature of the sale. Based on this record the Board finds the subject property had a market value of \$1,750,000 as of January 1, 2021. Since the market value of this parcel has been established, the assessment level of 10% as established by the Cook County Real Property Assessment Classification Ordinance shall apply, per the appellant's request. 86 Ill. Admin. Code § 1910.50(c)(3).

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: _____

C E R T I F I C A T I O N

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 20, 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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