



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

APPELLANT: Michael Spilotro
DOCKET NO.: 21-52377.001-R-1
PARCEL NO.: 13-21-408-020-0000

The parties of record before the Property Tax Appeal Board are Michael Spilotro, the appellant(s), by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. 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: \$10,625
IMPR.: \$9,625
TOTAL: \$20,250

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

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 4,250 square foot parcel of land improved with a 113-year-old, two-story, frame, multi-family dwelling, containing 2,732 square feet of living area. The property is located in Chicago, Jefferson Township, Cook County and is a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

Appellant's appeal is based on overvaluation. In support of this argument, appellant submitted evidence disclosing the subject property was purchased in December of 2020, for a price of \$202,500. In Section IV of the appeal form, appellant indicates the subject property sold for \$202,500 on December 18, 2020, the sale was not a transfer between family members, was sold by a realtor, and was advertised for sale. Appellant submitted a copy of the Settlement Statement. Appellant also submitted a copy of the board of review's decision reflecting the

subject property was assessed at \$25,000. Based on this evidence, 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 property of \$25,000, which reflects a market value of \$250,000, or \$91.51 per square foot of living area, land included, when using the assessment for class 2 property of 10% 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 comparable sales. Each of the sales comparables were improved with a two-story, multi-family dwelling, of either frame or masonry construction that ranged in living area square footage from 2,726 to 2,838. They sold between September of 2018 and October of 2021 for prices ranging between \$265,000 and \$480,000, or between \$93.64 and \$174.55 per square foot of living area. The board of review included information in its grid analysis indicating the subject property sold on January 22, 2021, for \$202,500, or \$74.12 per square foot of living area, including land.

In rebuttal, appellant states in its brief that the board of review's comparables do not address the market value issue in this appeal. In addition, appellant states the board of review's comparables are not similar to the subject property due to differences in construction, location, condition, and age and no professional adjustments were made.

Conclusion of Law

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 appellant *met* this burden of proof and a reduction in the subject's assessment *is* warranted.

The Board finds the best evidence of market value to be the purchase of the subject property in December of 2020, for a price of \$202,500. Appellant provided a copy of the Settlement Statement as evidence of the sale and completed Section IV - Recent Sale Data of the appeal. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction. Based on this record, the Board finds the subject property had a market value of \$202,500 as of January 1, 2021. Since market value has been determined the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. 86 Ill.Admin.Code §1910.50(c)(2). A reduction in the subject's assessment commensurate with appellant's request is appropriate.

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: March 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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