



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

APPELLANT: Gregg Ferlin  
DOCKET NO.: 21-52988.001-R-1  
PARCEL NO.: 17-21-407-017-1031

The parties of record before the Property Tax Appeal Board are Gregg Ferlin, the appellant(s), by attorney Holly Zeilinga, of Worsek & Vihon LLP 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:** \$14,000  
**IMPR.:** \$16,000  
**TOTAL:** \$30,000

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 condominium unit dwelling with 1,346 square feet of living area of masonry construction which has a 1.77% ownership interest in a condominium complex of 48 units. The dwelling was approximately 23 years old. Features of the home include a fireplace and a one-car garage. The property has a 60,671 square foot site and is located in Chicago, South Chicago Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$300,000 as of January 1, 2021. The appraisal was prepared by a certified general real estate appraiser with an MAI certification who carried out an inspection of the subject property on June 13, 2022. The appraiser used the Sales Comparison approach to valuation. The appellant disclosed that

this is an owner-occupied residence. Based on this evidence the appellant is seeking a reduction in the subject's assessment.

Under the sales comparison approach, the appraiser utilized four comparable sales and one listing of condominium units located within an undisclosed distance from the subject property. The comparable properties ranged in size from 1,297 to 1,400 square feet of living area. The properties are each improved with a condominium unit located in a complex of condominium units of masonry construction that were built from 1996 to 1999. These comparable properties sold from March 2018 to February 2022 for prices ranging from \$290,000 to \$310,000. The appraiser then adjusted for market trends, financing terms, and quality/condition. The appraiser then concluded that based on the sales data and applying adjustments to the comparable sales for differences from the subject, the subject had a market value of \$300,000 or \$222.00 per square foot of living area, land included

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$35,511. The subject's assessment reflects a market value of \$355,110 or \$263.83 per square foot of living area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted a 2021 condominium analysis showing that 15 units in the subject's complex sold from January 2018 to December 2021 for an aggregate price of \$6,454,500. The sale price was then divided by the percentage of ownership for the units sold (31.59%) to arrive at a suggested total market value of the complex of \$20,432,098. This total reflects a market value for the 1.77% ownership of the subject property of \$361,648. That market value reflects a total assessment for the subject property of \$36,165. Based on this analysis, the board of review requested confirmation of the subject's current 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 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 appraisal submitted by the appellant. The appellant submitted a credible appraisal of the subject property prepared by a certified general real estate appraiser with MAI certification who made adjustments based on differences between the subject property and the selected comparable properties. The subject's assessment reflects a market value of \$355,110 or \$263.83 per square foot of living area, which is above the appraised value. The Board finds the subject property had a market value of \$300,000 as of the assessment date at issue. Since market value has been established the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of

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10% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(2)).

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 17, 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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