FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Julie Hiipakka
DOCKET NO.: 21-55350.001-R-1
PARCEL NO.: 10-33-430-015-0000

The parties of record before the Property Tax Appeal Board (PTAB) are Julie Hiipakka, the appellant, by attorney Ellen G. Berkshire, of Verros Berkshire, PC in Oakbrook Terrace; 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 justified. The correct assessed valuation of the property is:

LAND:	$11,160
IMPR.:	$41,196
TOTAL:	$52,356

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 1,969 square feet, two-story frame building located in Chicago, Jefferson Township, Cook County comprises the subject property. The 82-year-old property featured one bathroom, a two-car garage, a full basement, and air conditioning.

The appellant contends the $59,302 subject assessment overvalues the subject property. The appellant indicated in Section IV of the Residential Appeal that the owner-occupied property sold in May 2018 for $465,000 after being advertised on multiple listing services for 297 days by realtor Michael Stanton of Baird & Warner. While the transaction did not occur pursuant to a foreclosure action or using a contract for deed, the sale did involve related parties. As evidence of the subject purchase price, the appellant attached a copy of the master statement, warranty deed, and real estate purchase and sale contract, which corroborated the appellant's assertion that the subject sold in May 2018 for $465,000 to borrowers Julie Hiipakka and Eric Eleazer.

In its "Notes on Appeal," the county board of review maintained that the subject was correctly assessed at $59,302. To fortify this position, the board of review argued that the subject would be worth $608,516 in 2021 based on recent comparable sales. As evidence, the board of review supplied details about three sales of two-story masonry properties in the subject's subarea. The county board of review's comparable sales, which included 70- to 82-year-old improvements from 1,786 to 1,875 square feet in size, occurred between December 2020 and October 2021 for purchase prices from $474,900 to $615,000, or $265.90 to $328.00 per square foot.

Prior to the scheduled hearing, the parties agreed to waive hearing and have the case decided based on the written submissions.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in the Cook County Board of Review's assessment of the subject. When a taxpayer bases a property tax appeal on overvaluation, 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 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.

In this record, the appellant attached to the petition a master statement confirming that the subject sold in May 2018—over two years prior to the January 1, 2021 assessment date—for $465,000. On the other hand, the board of review submitted three recent sales of properties in the subject's subarea with improvements similar to the subject as evidence of subject market value. The board of review's comparable sales occurred between December 2020 and October 2021—each within months of the assessment date. Because the probativity of subject's 2018 sale has not only waned with the passage of time (and intervening events in the real estate market, such as the COVID-19 pandemic) but is also less reflective of true market value as a non-arm's length transaction, PTAB finds the appellant's sale evidence carries slightly less weight than it would have had the sale occurred between unrelated parties within a reasonable date relative to the assessment date. Given the totality of the evidence in the record, and upon allocating appropriate weight to each party's evidence based on probativity of the subject's 2021 market value, PTAB finds that the market valued the subject property around $523,557 (based on the $265.90 per living square foot rate of the most recent sale in evidence) in 2021. PTAB accordingly concludes the appellant showed overvaluation in the 2021 subject assessment and a reduction in the total subject assessment to $52,356 is justified.

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: July 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

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