



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

APPELLANT: LL360 LLC
DOCKET NO.: 21-58304.001-R-1
PARCEL NO.: 24-33-104-008-0000

The parties of record before the Property Tax Appeal Board are LL360 LLC, the appellant(s), by attorney Jeffrey G. Hertz, of Sarnoff Property Tax 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 **No Change** 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: \$5,596
IMPR.: \$38,809
TOTAL: \$44,405

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) 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, multi-unit dwelling of masonry construction with 6,300 square feet of living area. The dwelling is approximately 44 years old. Features of the home include a slab foundation. The property has an 11,193 square foot site and is located in Crestwood, Worth Township, Cook County. The property is a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation and a contention of law as the bases of the appeal. In support of the appellant's overvaluation argument the appellant submitted an appraisal indicating the subject property had a market value of \$375,000 as of January 1, 2020. The appraiser utilized both the sales comparison and income approaches to value. The appraiser then reconciled both approaches to come to his opinion of value.

Regarding the appellant's contention of law argument, the appellant requests that the decision of the Board decreasing the valuation assessment for the subject property in 2020 be rolled over to the 2021 tax year. The appellant contends both years are in the same triennial and the subject property has not been sold recently. The appellant submitted PTAB decision for docket number 2020-24473.001-R-1 in which the Board reduced the assessment on the subject property. The appellant also indicates on the appellant's Residential Appeal form that the subject property is not an owner-occupied residence. Based on this evidence the appellant is seeking a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$44,405. The subject's assessment reflects a market value of \$444,050 or \$70.48 per square foot of living area, including land, when applying the median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted information on four class 2-11 recent sales properties which sold from February 2020 to April 2021 for prices from \$410,000 to \$515,000 or \$67.46 to \$87.78 per square foot of living area, land included in the sales price. These properties were located in different neighborhood codes than the subject, were 45 or 48 years old, and had from 5,867 to 6,078 square feet of living area. Based on this evidence the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellant raised a contention of law asserting that the assessment of the subject property as established by the Property Tax Appeal Board for the 2020 tax year should be carried forward to the 2021 tax year pursuant to section 16-185 of the Property Tax Code. (35 ILCS 200/16-185). When a contention of law is raised the burden of proof is a preponderance of the evidence. (See 5 ILCS 100/10-15). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Property Tax Appeal Board finds that the assessment as established by the Board for the 2020 tax year should not be carried forward to the tax year at issue as provided by section 16-185 of the Property Tax Code.

Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) states in part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review. (Emphasis added).

The record disclosed that the subject property is not an owner-occupied residence per appellant's Appeal Form. A residence must be owner-occupied for the rollover statute to apply. Section 16-185 of the Property Tax Code (35 ILCS 200/16-185). For these reasons, the Property Tax Appeal Board finds that a reduction in the subject's assessment is not warranted to reflect the assessment as established in the Board's prior year's decision.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The board of review argues that the assessment is proper at \$44,405 which reflects a market value of \$444,050 or \$70.48 per square foot of living area, land included. The appellant submitted an appraisal contending a market value of \$375,000 for the subject property as of January 1, 2020. That appraisal contained sales information on five properties. Two of those properties sold in January and July of 2017, too remote in time from the lien year of 2021 to be useful in the analysis of market value for the subject property. Three other sales properties used by the appellant in the appraisal sold from July 2019 to March 2020 for prices of \$440,000 or \$445,000 or from \$83.33 to \$84.28 per square foot of living area, land included in the sales price. In arguing for the correct assessment, the board of review offered unadjusted sales data on four properties which sold from February 2020 to April 2021 for sales prices of \$410,000 to \$515,000 or \$67.46 to \$87.78 per square foot of living area, land included in the sales price. The Board gives less weight to these sales as they reflect unadjusted sales information. The Board finds that although the board of review did not offer sufficient evidence of market value of the subject property, it is ultimately the appellant's burden of showing overvaluation in the assessment process by a preponderance of the evidence. The Board finds the best evidence of market value to be those remaining three recent sales properties from July 2019 to March 2020 within the appraisal submitted by the appellant. Appellant's evidence establishes the range for market value of the subject property from \$83.33 to \$84.28 per square foot of living area, land included. The subject's assessment reflects a market value of \$70.48 per square foot of living area, land included, which is below the range established by the best evidence of market value in the record. The Board finds the subject property had a market value of \$444,050 as of the assessment date at issue. Based on this evidence the Board finds a reduction in the subject's assessment is not 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: _____

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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