



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

APPELLANT: ITAX Company, Inc.
DOCKET NO.: 21-58921.001-C-1
PARCEL NO.: 02-23-214-010-0000

The parties of record before the Property Tax Appeal Board are ITAX Company, Inc., the appellant(s), by attorney Anthony M. Farace, of Amari & Locallo 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: \$2,625
IMPR.: \$42,375
TOTAL: \$45,000

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 16-185 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 7,500 square foot parcel of land improved with a 69-year-old, two-story, masonry, mixed-use building containing 6,694 square feet of building area. The property is located in Palatine, Palatine Township, Cook County and is classified as a class 2-12 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal contends overvaluation as the basis of the appeal. In support of the market value argument, the appellant completed *Section IV-Recent Sale Data* of the petition and disclosed that the subject was purchased from 552 E. Northwest Highway, LLC on January 5, 2018 for \$350,000 or \$52.29 per square foot of building area. The petition also disclosed that the sale: was not a transfer between related parties; was sold with the assistance of the realtor @properties; was advertised for sale on the multiple listing for 89 days; and was not sold due to a foreclosure or contract for deed. The appellant included a multiple listing service

advertisement and settlement statement which listed commissions paid to two real estate brokerages.

In addition, the appellant submitted three sales comparables. These comparables are described as two-story, masonry or frame, mixed-use (class 2-12) or multi-family (class 3-18) buildings. They range in age from 61 to 143 years and in size from 2,837 to 9,520 square feet of building area. These comparables sold from March to May 2020 for prices ranging from \$29.96 to \$56.72 per square foot of building area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment of \$53,866 which reflects a market value of \$538,660 or \$80.47 per square foot of building area using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%.

In support of the current assessment, the board of review asserted on the notes on appeal that the appellant's comparables are all class 3-18 properties with a 25% level of assessment which differs from the subject at 10%. In addition, the board of review argues the sale of the subject is too old to apply.

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 appellant's comparables. The Board gives no weight to the sale of the subject as it occurred three years prior to the lien date. The board finds the market changed since the sale due to a health pandemic. The appellant's comparables are class 2-12 and 3-18 buildings with sale dates within one year of the lien date. These properties sold for prices ranging from \$29.96 to \$56.72 per square foot of building area. In comparison, the subject's assessment reflects a market value of \$80.47 per square foot of building area which is above the range of the best comparables in the record. Therefore, the Board finds the appellant has shown by a preponderance of the evidence that the subject was overvalued and a reduction in the assessment is warranted.

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: _____

September 15, 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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