FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Lisa Young Palmisano 1996 Inv LP
DOCKET NO.: 21-58995.001-R-1
PARCEL NO.: 14-20-115-026-0000

The parties of record before the Property Tax Appeal Board are Lisa Young Palmisano 1996 Inv LP, the appellant(s), by attorney Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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:	$54,450
IMPR.:	$53,251
TOTAL:	$107,701

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed a direct appeal pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) challenging the assessment for the 2021 tax year, after receiving a reduction through a stipulation in assessment for the same property in case 20-49818.001-R-1. 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 with 3,888 square feet of living area of masonry construction. The dwelling was constructed in 1911. Features of the home include a full basement and three bathrooms. The property has a 3,630 square foot site and is located in Chicago, Lakeview Township, Cook County. The subject is classified as a class 2-11 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 information on four comparable sales with varying degrees of similarity to the subject. The appellant reported that the suggested comparable properties had the same neighborhood code as the subject property and were located between 0.45 and 0.76 miles of the subject. The suggested comparable sales were all class 2-11 properties and are three-story dwellings of either frame or masonry construction. They were built between 1891 and 1915 and range in size from 3,528 to 3,966 square feet of living area. They sold from January 2020 to November 2021 for prices ranging from 184.81 to 309.98 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's total assessment to $107,701.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $133,000. The subject's assessment reflects a market value of $1,330,000 or $342.08 per square foot of living area, including land, when applying 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 information on two equity comparables and one sales comparable. The suggested comparable sale had the same neighborhood code as the subject property and was located within a quarter mile of the subject property. The suggested sale comparable was a class 2-11 three-story dwellings of masonry construction that was 133 years old. The comparable sale had 3,274 square feet of living area. The sales comparable sold December of 2019 for $406.23 per square foot of living area, including land. Based on this evidence the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant argued the board of review comparables should be given less weight because two of the comparables did not evidence a recent sale and that the comparable that did indicate a recent sale was remote in time and not of similar size to the subject property. The appellant argued that appellant had the best comparable sales, which were sold closest to the lien date.

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 appellant's sales comparables. These comparables sold for prices ranging from $184.81 to $309.77 per square foot of living area, including land. The subject's assessment reflects a market value of $342.08 per square foot of living area, including land, which is above the range established by the best comparable sales in this record. The Board gave less weight to the board of review comparables, where comparables #1 and #3 did not reflect recent sales and where the sale of #2 was more remote in time from the lien year so was less indicative of fair market value and, additionally, was less similar in size to the subject property. Based on this evidence the Board finds a reduction in the subject's assessment 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: 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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