



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

APPELLANT: Shannon Neumann
DOCKET NO.: 22-23161.001-R-1
PARCEL NO.: 06-21-406-006-0000

The parties of record before the Property Tax Appeal Board are Shannon Neumann, the appellant, by attorney Max E. Callahan, of Siegel & Callahan, P.C. 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: \$4,218
IMPR.: \$19,582
TOTAL: \$23,800

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 2022 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 two-story dwelling of frame exterior construction with 1,610 square feet of living area. The dwelling is approximately 27 years old. Features of the home include a concrete slab foundation, central air conditioning, 2½ bathrooms, and a two-car garage. The property has a 5,625 square foot site and is located in Streamwood, Hanover Township, Cook County. The subject is classified as a class 2-07 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant completed Section IV – Recent Sale Data reporting that the subject property was purchased on June 14, 2019, for \$238,000 from Jorge M. Cancio and Deyanira Cancio. It was reported that the parties to the transaction were not related, the property was advertised for a period of 58 days by Baird & Warner with the Multiple Listing Service (MLS). Furthermore, the sale was not the

result of a foreclosure action and was not sold using a contract for deed. In further support, the appellant submitted a copy of the real estate contract related to the transaction, and a copy of the Closing Disclosure depicting a loan amount of \$190,400 (the remainder of the document is illegible in the format presented for the appeal). Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$26,774. The subject's assessment reflects a market value of \$267,740 or \$166.30 per square foot of living area, land included, when using the median level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on four properties with equity evidence and where comparable #3 includes sales data. As the equity data is not responsive to the overvaluation argument, the Board will not further address that evidence herein. Comparable #3 is located in the subject's neighborhood code and the same block as the subject. The parcel contains 5,625 square feet of land area and is improved with a class 2-07 two-story dwelling of frame exterior construction. The dwelling is approximately 29 years old and the home contains 1,700 square feet of living area. Features include a concrete slab foundation, central air conditioning, 2½ bathrooms, a fireplace, and a two-car garage. The property sold in November 2021 for a price of \$320,595 or for \$188.59 per square foot of living area, including land. In addition, the board of review reported that the subject property sold in July 2019 for a price of \$238,000 or \$147.83 per square foot of living area, including land.

Based on this data, the board of review requested confirmation of the subject's 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 appellant submitted data reporting the 2019 sale of the subject property in an arm's length transaction for \$238,000 and the board of review supplied one comparable sale, along with reporting the same sale price for the subject in 2019, in support of their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to board of review comparable #3 due to differences in age, dwelling size and fireplace amenity when compared to the subject and on this limited record, the sale price of the subject is the best evidence of market value in the record.

The Board finds on this limited record that while a sale approximately 18 months prior to the lien date of January 1, 2022 would ordinarily not be the best market value evidence, in this case and in the absence of compelling other market value evidence, the Board finds the best evidence of market value in the record to be the purchase price of the subject property in June/July 2019 for

\$238,000. The subject's assessment reflects a market value of \$267,740 or \$166.30 per square foot of living area, including land, which is above recent sale price of the subject in this record.

Based on this record, the Board finds the subject's assessment is not reflective of market value and 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

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: July 15, 2025

Clerk of the Property Tax Appeal Board

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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