



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

APPELLANT: Luis Toledo
DOCKET NO.: 22-24729.001-R-1
PARCEL NO.: 07-36-406-002-0000

The parties of record before the Property Tax Appeal Board are Luis Toledo, the appellant, by Brian P. Liston, attorney-at-law of the Law Offices of Liston & Tsantilis, 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: \$8,932
IMPR.: \$18,968
TOTAL: \$27,900

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 is improved with a two-story dwelling of frame construction containing 1,628 square feet of living area. The dwelling is approximately 49 years old. Features of the property include a partial basement, central air conditioning, one fireplace, 1½ bathrooms, and a 1-car garage. The property has a 10,208 square foot site located in Elk Grove Village, Schaumburg Township, Cook County. The subject is classified as a class 2-07 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 evidence disclosing the subject property was purchased on December 9, 2020, for a price of \$279,000. The appellant completed Section IV – Recent Sale Data of the appeal identifying the seller as Jolie McGrath and indicated the parties to the transaction were not related. The appellant further indicated the property was sold through a realtor and had been

advertised for sale in the Multiple Listing Service (MLS). To further document the transaction the appellant submitted a copy of the MLS listing of the subject property, a copy of the settlement statement disclosing the purchase price and the payment of real estate commissions, and a copy of the warranty deed. 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 \$32,000. The subject's assessment reflects a market value of \$320,000 when using the level of assessments 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 comparables composed of class 2-07 properties improved with two-story dwellings of frame construction that range in size from 1,569 to 1,574 square feet of living area and are 49 or 50 years old. The comparables have the same neighborhood code as the subject and are located in the same block or ¼ of a mile from the subject property. The comparables have improvement assessments that range from \$25,057 to \$28,914 or from \$15.95 to \$18.43 per square foot of living area. The subject has an improvement assessment of \$23,068 or \$14.17 per square foot of living area. The board of review also indicated the subject property was purchased in February 2021 for a price of \$279,000. The board of review contends the equity comparables support the current assessed value of the subject property.

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 only evidence of market value to be the purchase of the subject property in December 2020 for a price of \$279,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, and the property had been advertised on the open market with the Multiple Listing Service (MLS). In further support of the transaction the appellant submitted a copy of the settlement statement and the MLS listing. The Board finds the purchase price is below the market value reflected by the subject's total assessment. The Board also finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. The Board finds the equity comparables presented by the board of review do not address or refute the appellant's market value argument based on the sale of the subject property. Based on this record the Board finds a reduction in the subject's assessment commensurate with the appellant's request is appropriate.

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

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: February 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Luis Toledo, by attorney:
Brian P. Liston
Law Offices of Liston & Tsantilis, P.C.
200 S. Wacker Drive
Suite 820
Chicago, IL 60606

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602