



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

APPELLANT: JBS Investments  
DOCKET NO.: 22-31675.001-R-1  
PARCEL NO.: 13-25-431-032-0000

The parties of record before the Property Tax Appeal Board are JBS Investments, the appellant, by attorney Thomas E. Sweeney, of Siegel Jennings Co., LPA 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:** \$13,625  
**IMPR.:** \$58,222  
**TOTAL:** \$71,847

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 three-story, multi-family dwelling of frame construction and a one-story coach house of frame construction located in Chicago, West Chicago Township, Cook County. These structures are 138 years old. Features of the three-story building include a slab foundation and three full bathrooms. Features of the coach house include a full basement and one full bathroom. The subject is located on a 2,725 square foot site. It is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance. The parties disagree on the building area square footage of the subject's buildings. The appraisal submitted by the appellant states that the two structures contain a total of 4,748 square feet of building area. The board of review appears to assert that the three-story structure has 2,578 square feet of building area while the coach house has 1,187 square feet of building area, for a total of 3,765 square feet of building area.

The appellant asserts overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal estimating the subject property had a market value of \$630,000, land included, as of January 1, 2021. The appraiser relied on the sales comparison approach and used data from sales of three suggested comparable properties. The sales took place between August 2019 and October 2019, for amounts ranging from \$510,000 to \$650,000 or from \$177.26 to \$280.66 per square foot of building area, land included in the sales prices. The appraiser adjusted the sales prices to account for differences between the subject and the comparables. The appraiser also included data from three rental comparables, although the appraisal did not develop an income approach. Photographs of the subject dwelling's interior and exterior were included with the appraisal.

The board of review submitted its "Board of Review Notes on Appeal" stating that the subject's total assessment was \$71,847. The subject's assessment reflects a market value of \$718,470, or either \$151.32 or \$190.83 per square foot of building area (depending on which building area square footage is correct), land included, when using the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2 property of 10%. The board of review also submitted grid sheets with information about three suggested comparable properties. Those properties were sold between May 2022 and July 2022, for amounts ranging from \$740,000 to \$1,650,000, or between \$310.42 and \$675.68 per square foot of building area, land included in the sales prices.

### **Conclusion of Law**

The appellant contends that the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of an appeal, the value of the property must be proved by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). 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.

This Board gives no weight to the appraisal submitted by the appellant for several reasons. First, the comparables used are not sufficiently proximate to the subject. The appraiser relied primarily on data from the three sales comparables in estimating the subject's value. But the sales comparables are 1.88, 2.27, and 2.36 miles from the subject, which is too distant for them to be useful in determining the subject's market value. The same is true of the rental comparables, which are 1.02, 1.74, and 2.28 miles from the subject.

Furthermore, two of the sales comparables are significantly smaller in building area size than the subject. Sales comparable one has a building area size of 2,700 square feet, while sales comparable three has a building area size of 2,316 square feet, as opposed to a minimum of 3,765 square feet for the subject. These two sales comparables each have apartment buildings with the same number of units as the subject dwellings even though they have much smaller building areas than the subject dwellings. This is significant because the appraiser used adjusted sales prices of the sales comparables per unit, room, and bedroom in estimating the subject's

value. Thus, the appraiser's use of two comparables whose dwellings have significantly smaller building areas, may have resulted in an underestimation of the subject's value.

This is illustrated by examining data relating to the sales prices of the comparables per square foot of building area. To place that data in context, the board of review's assessment indicates a value for the subject of either \$151.32 or \$190.83 per square foot of building area, land included, depending on whether the appellant is correct in asserting that the subject dwellings have 3,765 square feet of building area, or the appellant is correct in stating that they have 4,748 square feet of building area.

The appraisal's three sales comparables sold for between \$177.26 and \$280.66 per square foot of building area, land included in the sales prices. The appraiser adjusted the sales prices to account for differences between the subject and the sales comparables, and the adjusted sales prices for these comparables were \$169.34, \$222.40, and \$282.52. The appraiser determined that the subject's market value was \$132.69 per square foot of building area, lower than the adjusted sales price per square foot of building area of any of the sales comparables, and less than half of that of one of them. This casts further doubt upon the appraisal's market value conclusion for the subject. This Board therefore determines that the appellant failed to show overvaluation by a preponderance of the evidence, and a reduction on that basis is not 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:

April 21, 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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