



FINAL ADMINISTRATIVE DECISION ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Kevin Sullivan Trust
DOCKET NO.: 22-33318.001-R-1
PARCEL NO.: 02-20-404-006-0000

The parties of record before the Property Tax Appeal Board are Kevin Sullivan Trust, the appellant, by attorney Kevin Fanning of Fanning Law, LLC in Schaumburg; 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:	\$15,894
IMPR.:	\$82,105
TOTAL:	\$97,999

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 brick exterior construction with 6,614 square feet of living area. The dwelling is approximately 41 years old. Features of the home include a basement, central air conditioning, five full bathrooms, either one or two half bathrooms,¹ three fireplaces and a three-car garage. The property has a 52,982 square foot site and is located in Inverness, Palatine Township, Cook County. The subject is classified as a class 2-09 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 an appraisal estimating the subject property had a market value of \$840,000 as of January 1, 2022. The appraisal was prepared by Peter J. Soukoulis, a Certified General

¹ The parties differ as to the number of half bathrooms in the subject dwelling. The appellant's appraiser reported the subject has one half bathroom, whereas the board of review reported the subject has two half bathrooms.

Real Estate Appraiser for an ad valorem tax appeal. The appraiser disclosed that he performed an exterior inspection of the subject property on September 15, 2022.

Using the sales comparison approach, the appraiser considered three comparable sales. The comparables are located from .41 to .92 of a mile from the subject property with sites ranging in size from 54,145 to 63,284 per square feet of land area. The comparables are improved with two-story dwellings of brick or brick and frame exterior construction that range in size from 5,809 to 5,841 square feet of living area and in age from 18 to 34 years old. The appraiser reported that each comparable has a basement with finished area. Each comparable has central air conditioning, four to six full bathrooms, one half bathroom, two or three fireplaces and a three-car garage. The comparables sold from April 2020 to August 2021 for prices ranging from \$750,000 to \$835,000 or from \$128.82 to \$142.95 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences from the subject in gross living area, bathroom count, basement finish and fireplace count to arrive at adjusted prices ranging from \$788,800 to \$851,700. As a result, the appraiser arrived at an estimated market value for the subject of \$840,000, including land, as of January 1, 2022.

Based on this evidence, the appellant requested the subject's total assessment be reduced to \$84,000 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$97,999. The subject's assessment reflects a market value of \$979,990 or \$148.17 per square foot of living area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales that have the same assessment neighborhood code as the subject and are located $\frac{1}{4}$ of a mile from the subject or within the subject's subarea, where one comparable is also located along the same street as the subject property. The comparables have sites that range in size from 35,284 to 76,570 square feet of land area. The comparables are class 2-09 properties that are improved with two-story dwellings of masonry or frame and masonry exterior construction ranging in size from 5,054 to 7,122 square feet of living area. The dwellings are from 36 to 58 years old. The comparables each have a full or partial basement, three of which have finished area. Each comparable has central air conditioning, three or four full bathrooms, one or two half bathrooms, one to four fireplaces and from a two-car to a four-car garage. The sales occurred from November 2020 to August 2022 for prices ranging from \$880,000 to \$1,565,000 or from \$163.27 to \$228.33 for per square foot of living area, including land.

Based on this evidence, 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains an appraisal submitted by the appellant and four comparable sales submitted by the board of review. The Board finds the appellant's appraiser's conclusion is unpersuasive and not a credible indicator of value. The Board finds it problematic that the appraisal was an "Exterior Only Report" that did not contain a schematic diagram of the subject's improvements. Furthermore, the appraiser did not adjust comparables #1 and #3 for date of sale without explanation, although these two properties sold 13 months and 20 months prior to the January 1, 2022 valuation date. Additionally, the Board finds it problematic that the appraiser made adjustments to comparables #1 and #2 for finished basement area but did not adjust comparable #3 for its finished basement area. Lastly, the appraiser did not adjust comparable #3 for differences in age, although the dwelling is 20 years older than the subject. The Board finds these factors undermine the credibility of the appraiser's conclusion of value. However, the Board will analyze the raw sales data in the appraisal.

The Board gave less weight to the appraiser's comparable #1 and #3 due to their sale dates occurring in 2020 less proximate in time to the lien date at issue than other sales in the record. The Board has given reduced weight to board of review comparables #3 and #4 due to substantial differences in dwelling size and age, when compared to the subject. Additionally, board of review comparable #4 sold in 2020 less proximate to the lien date at issue and thus less likely to be indicative of market value as of the January 1, 2024 assessment date.

The Board finds the best evidence of market value to be the appraiser's comparable #2, along with board of review comparables #1 and #2, which sold more proximate in time to the January 1, 2022 assessment date and are similar to the subject in location, design and age. However, these three comparables have varying degrees of similarity when compared to the subject in site size, dwelling size and features, suggesting adjustments would be required to make the comparables more equivalent to the subject. Nevertheless, the properties sold from August 2021 to August 2022 for prices ranging from \$800,000 to \$1,565,000 or from \$137.72 to \$219.74 per square foot of living area, including land. The subject's assessment reflects an estimated market value of \$979,990 or \$148.17 per square foot of living area, including land, which falls within the range established by the best comparable sales contained in the record. After considering any necessary adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported and a reduction in the subject's assessment is not 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:

January 20, 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

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