



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

APPELLANT: Brian Vasquez  
DOCKET NO.: 22-34196.001-R-1  
PARCEL NO.: 02-23-108-032-0000

The parties of record before the Property Tax Appeal Board are Brian Vasquez, the appellant, by Timothy C. Jacobs, attorney-at-law of Kovitz Shifrin Nesbit 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:** \$5,985  
**IMPR.:** \$12,515  
**TOTAL:** \$18,500

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 one-story dwelling of frame construction containing 936 square feet of living area. The dwelling was constructed in 1953 and is approximately 69 years old. Features of the property include a slab foundation, one bathroom and an attached 1-car garage. The property has a 9,975 square foot site located in Palatine, Palatine Township, Cook County. The subject is classified as a class 2-02 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 \$165,000 as of December 11, 2020. The appraisal was prepared by Robert B. Merel, an Illinois Certified Residential Real Estate Appraiser. The client was identified as Wells Fargo Mortgage, and the assignment type was a purchase transaction. The fee simple property rights were appraised. The

appraiser determined the highest and best use of the property as improved was the present use. The intended use of the report was for the lender/client to evaluate the property for a mortgage finance transaction. The appraiser indicated the home is in need of mostly cosmetic repairs. The appraiser indicated there is a hole in a living room wall and some water drops on the kitchen ceiling. He further explained that the condemned sign from the village on the front door was because the water was turned off and the subject was vacant for an extended period of time and not from any specific damage to the home.

The appraiser also reported the subject property was involved in an REO sale that he indicated was arm's length with a contract date of November 12, 2020, and a price of \$162,000. The appraiser further stated the property had been on the market for 298 days with a listing date of February 17, 2020, and a list price of \$195,000. On March 17, 2020, the price was reduced to \$185,900; the price was lowered again on May 1, 2020, to \$176,605; and the price was again lowered on June 2, 2020, to \$167,700.

In estimating the market value of the subject property, the appraiser used the sales comparison approach to value and the income approach to value. Under the sales comparison approach to value the appraiser used three comparable sales improved with one-story dwellings that ranged in size from 824 to 1,064 square feet of living area. The homes ranged in age from 56 to 71 years old. Each comparable has central air conditioning, one bathroom, and a 1-car garage. None of the comparables have a basement. These properties have sites ranging in size from 8,820 to 10,050 square feet of land area and are located in Palatine from .18 of a mile to 1.83 miles from the subject property. The sales occurred from January to June 2020 for prices ranging from \$145,000 to \$188,700 or from \$138.36 to \$229.00 per square foot of living area, including land. The appraiser adjusted the comparables for differences from the subject to arrive at adjusted prices ranging from \$131,500 to \$186,700. Based on these sales the appraiser estimated the subject had a market value of \$165,000.

Using the income approach to value the appraiser identified three rental comparables composed of one-story dwellings that ranged in size from 1,048 to 1,068 square feet of living area and in age from 56 to 66 years old. Each comparable has one bathroom and a 1-car or 2-car garage. None of the comparables have a basement. These properties had monthly rentals ranging from \$1,600 to \$1,900. The appraiser adjusted the comparables for differences from the subject to arrive at adjusted rentals ranging from \$1,400 to \$1,525 per month. The appraiser estimated the subject had a market rent of \$1,500 per month. The appraiser applied a gross rent multiplier of 110 to the market rent of \$1,500 to arrive at an indicated value under the income approach of \$165,000.

In reconciling the two approaches to value the appraiser gave most emphasis to the sales comparison approach to value and estimated the subject had a market value of \$165,000 as of December 11, 2020.

In Section III – Description of Property of the appeal the appellant's counselor indicated the property sold on January 15, 2021, for a price of \$162,000 and further indicated on the appeal the subject's total assessment be reduced to \$16,200. In the written brief submitted with the appeal the appellant's counselor requested the subject's total assessment be reduced to reflect 10% of the appraised value which equates to \$16,500.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$23,000. The subject's assessment reflects a market value of \$230,000 or \$245.73 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 improved with one-story dwellings of frame or masonry exterior construction that range in size from 864 to 960 square feet of living areas. The dwellings range in age from 68 to 97 years old. Each comparable has a full basement with one having finished area, and 1 or 1½ bathrooms. One comparable has central air conditioning and two comparables have either a 1-car or 2-car garage. The comparables have sites ranging in size from 6,375 to 8,550 square feet of land area. The comparables have the same assessment neighborhood code as the subject and are located ¼ of a mile from the subject. These properties sold from September 2021 to June 2022 for prices ranging from \$250,000 to \$319,000 or from \$260.42 to \$337.92 per square foot of living area, including land.

### **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 evidence in the record supports a reduction in the subject's assessment.

The appellant submitted an appraisal estimating the subject had a market value of \$165,000 as of December 11, 2020. The effective date of the appraised value is approximately one year prior to the assessment date at issue. The appraiser developed the sales comparison approach to value and the income approach to value, giving most weight to the sales comparison approach to value. The sales used by the appraiser were similar to the subject in most features and sold from January to June 2020 for prices ranging from \$145,000 to \$188,700 or from \$138.36 to \$229.00 per square foot of living area, including land. Significantly, the appraiser reported the subject property was under a November 12, 2020, contract to sale for a price of \$162,000. The appraiser also reported on the extensive period of time the property was on the market. Both the appraised value and the subject's purchase price are below the market value reflected by the subject's assessment. Even though the effective date of the appraisal and the sale of the subject property precede the assessment date at issue by approximately 1 year, some weight is to be given this evidence.

The board of review provided four comparables sales that are superior to the subject in that each has a full basement, one being finished, while the subject has a concrete slab foundation indicating each would require a downward adjustment to make them more equivalent to the subject property for this difference. The board of review comparable sales sold for prices ranging from \$250,000 to \$319,000 or from \$260.42 to \$337.92 per square foot of living area, including land. The subject's assessment reflects a market value of \$230,000 or \$245.73 per

square foot of living area, including land, which is below the range established by the board of review comparable sales.

After considering the appellant's appraisal, the subject's purchase price, and the sales provided by the board of review, 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: \_\_\_\_\_

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: \_\_\_\_\_

November 25, 2025



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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