FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Elliot Small
DOCKET NO.: 22-34703.001-R-1
PARCEL NO.: 17-06-210-026-0000

The parties of record before the Property Tax Appeal Board are Elliot Small, the appellant(s), by attorney Caren Gertner, of the Law Office of Gertner & Gertner, Ltd. 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:	$16,800
IMPR.:	$32,700
TOTAL:	$49,500

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 a 124-year-old, frame-constructed, two-story multi-family residential building with an unfinished attic and a full, partially finished basement, containing three apartment units and a total building area of approximately 2,197 square feet including the rear stairwell. The building consists of one four-room, two-bedroom, one-bathroom apartment; a one-bedroom, one-bathroom apartment; and one four-room garden apartment with one bedroom and one bathroom. The property is situated on a 2,400 square foot rectangular site with 24 feet of frontage and includes a two-car garage off the rear alley. The subject is in the City of Chicago within West Chicago Township, Cook County Illinois and is classified as Class 2-11 property. According to submitted evidence, the residence was reported as non-owner occupied.

The appellant submitted a retrospective summary appraisal prepared by Greg S. Fisher and Mitchell J. Perlow, MAI, of Property Valuation Services, who personally inspected the subject property on April 8, 2022. The stated purpose of the appraisal was to provide an opinion of Market Value on the subject, as of the retrospective date of January 1, 2021, to establish an equitable ad valorem tax assessment and no other purpose**.**

The appraiser developed an opinion of retrospective market value relying exclusively on the Sales Comparison Approach. In this analysis, the appraiser considered five comparable sales of three-unit residential buildings located within the surrounding area and included within the appraisal a map illustrating the placement of these comparable properties relative to the subject. These sales occurred between July 2019 and July 2021 and reflected unadjusted sale prices ranging from $222.27 to $228.39 per square foot of building area. The appraiser applied market-derived adjustments for differences in property rights conveyed, financing terms, conditions of sale, market conditions, location, building size, construction type, land-to-building ratio, average unit size, age/condition, and physical characteristics including garage presence and basement configuration. Based on the adjusted indications, the appraiser concluded that the subject's appropriate unit value was approximately $225.00 per square foot.

Applying this unit value to the subject's 2,197 square foot building area, the appraiser opined a retrospective market value of $495,000 as of January 1, 2021. Based on this conclusion, the appellant requested a total assessed valuation of $49,500 for the year 2022 assessment.

The appraisal's adjusted sales data support a final opinion of $495,000, corresponding to an assessed value of $49,500 under the applicable residential assessment ratio

The Board of Review submitted its Notes on Appeal reporting a total 2022 assessed value of $61,097 for the subject property, reflecting a market value of $610,970 or $278.09 per square foot of building area, land included.

To support the assessment, the Board of Review presented four comparable sales, each identified as a Class 2-11 residential property and located within Neighborhood Code 150**,** the same neighborhood code assigned to the subject. The Board's comparable sales grid indicates that all four sales are located within one-quarter mile of the subject property. These transactions occurred between May 20, 2022, and November 4, 2022, with reported unadjusted sale prices ranging from $982,500 to $1,970,000. The comparable buildings ranged in size from 2,475 to 2,992 square feet, resulting in reported sale prices per square foot between $364.64 and $658.42.

Based on this evidence, the Board of Review requested confirmation of the subject's 2022 assessment**.**

Conclusion of Law

The appellant challenges the assessed valuation of the subject property on the basis that it does not reflect market value. Under Section 1910.63(e), an appellant must establish market value by a preponderance of the evidence, using acceptable forms of proof identified in Section 1910.65(c). Upon review of the record, the Board finds that this burden has been met.

The retrospective appraisal submitted by the appellant was prepared in accordance with recognized appraisal standards for ad valorem tax purposes and relied solely on the sales comparison approach. The appraiser analyzed five comparable sales occurring between July 2019 and July 2021 and applied market-supported adjustments for relevant physical and locational differences. The appraiser opined a market value for the subject of $495,000 as of January 1, 2021. In the absence of any contrary market-based valuation evidence from the Board of Review, the Board finds the appraisal to be the most credible indicator of the subject's fair cash value.

The Board of Review submitted assessment data and four comparable sales but did not provide an appraisal, adjusted sales analysis, or narrative explanation connecting its raw sales data to the subject's assessed valuation of $61,097. Although the comparables share general similarities with the subject, the Board of Review offered no market-based adjustments addressing material differences noted in its own grid. Further, it provided no analysis reconciling its comparable sale prices with the assessment's implied market value of $610,970.

Given the lack of probative valuation analysis from the Board of Review and the presence of credible, adjusted market evidence within the appellant's appraisal, the Board finds that the presumption of correctness of the assessment has been rebutted. The subject property is over assessed, and a reduction in the assessed valuation is 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:

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: September 15, 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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