



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

APPELLANT: 1252 W. Newport, LLC
DOCKET NO.: 22-37957.001-R-1
PARCEL NO.: 14-20-314-022-0000

The parties of record before the Property Tax Appeal Board are 1252 W. Newport, LLC, the appellant, by attorney Christopher B. Kaczynski, of Smith Hemmesch Burke & Kaczynski 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: \$56,250
IMPR.: \$85,566
TOTAL: \$141,816

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 consists of a three-story apartment building of masonry exterior construction with 4,714 square feet of gross building area.¹ The building is approximately 103 years old and features a full basement, a fireplace, and a three-car garage. The property has a 3,750 square foot site and is located in Chicago, Lakeview Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on both unequal treatment in the assessment process as well as overvaluation concerning the subject property. In support of these arguments the appellant submitted information on four equity comparables and an appraisal of the subject. The

¹ The Board finds the appraisal submitted by the appellant, which includes a building sketch with measurements and exterior and interior photographs, to be the best evidence of building size and exterior construction.

comparables are located within .9 of a mile of the subject and within the subject's assessment neighborhood. The comparables consist of three-story class 2-11 buildings of masonry exterior construction ranging in size from 3,378 to 3,867 square feet of gross building area. The buildings range in age from 110 to 127 years old. Each building has a full basement with finished area and three comparables each have a two-car garage. The comparables have improvement assessments ranging from \$35,875 to \$45,625 or from \$9.87 to \$12.25 per square foot of gross building area. Based on this evidence, the appellant requested a reduced improvement assessment of \$50,723 or \$10.76 per square foot of gross building area.

In support of the overvaluation argument, the appellant submitted an appraisal estimating the subject property had a market value of \$1,065,000 as of January 1, 2021. The appraisal was prepared by David Conaghan, a certified general real estate appraiser, and Tom Boyle, an associate real estate trainee appraiser. The purpose of the appraisal was to develop an opinion of market value for an ad valorem tax appeal. In estimating the market value of the subject property, the appraisers developed the income approach and sales comparison approach to value. Under the income approach, the appraisers examined four rent comparables. The monthly rents range from \$3,800 to \$4,190. The appraisers estimated a potential gross income of \$144,000, from which the appraisers deducted vacancy and collection losses of \$7,200 and expenses of \$29,875 to conclude a net operating income of \$106,926. The appraisers applied a loaded capitalization rate of 9.73% to arrive at an opinion of value of \$1,100,000, rounded, under the income approach.

Under the sales comparison approach, the appraisers examined five comparable sales located within .74 of a mile of the subject. The comparables are improved with 3-story 3-unit class 2-11 apartment buildings of masonry exterior construction ranging in size from 3,396 to 4,356 square feet of gross building area. The buildings are 117 to 128 years old. The parcels range from 3,000 to 4,051 square feet of land area. The sales occurred from January 2019 to June 2020 for prices ranging from \$940,000 to \$1,040,000 or from \$229.57 to \$294.46 per square foot of gross building area, including land. Adjustments were applied for differences between the comparables and the subject property for gross building area, age, and/or condition to arrive at adjusted prices ranging from \$977,601 to \$1,102,401. Based on this data, the appraisers arrived at a market value of \$1,030,000 or \$218.50 per square foot of gross building area, including land, as of January 1, 2021.

In reconciliation, the appraisers placed equal weight on the sales comparison and income approaches in arriving at the final opinion of \$1,065,000 or \$225.92 per square foot of gross building area, including land, as of January 1, 2021. Based on this evidence, the appellant requested a reduced total assessment of \$106,973, which would reflect a market value of \$1,069,730 or \$226.93 per square foot of gross building area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$141,816. The subject property has an improvement assessment of \$85,566 or \$18.15 per square foot of gross building area. The subject's assessment reflects a market value of \$1,418,160 or \$300.84 per square foot of gross building area, land included, when using the 10% level of assessment 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 seven comparables located within the subject's assessment neighborhood.² The comparables consist of two-story or three-story class 2-11 buildings of frame or masonry exterior construction ranging in size from 4,193 to 5,684 square feet of gross building area. The buildings range in age from 36 to 143 years old. Each building has a full basement, four of which have finished area. Four buildings have central air conditioning and one comparable has two fireplaces. Five comparables each have a two-car or three-car garage. The parcels range in size from 3,080 to 6,000 square feet of land area. The comparables have improvement assessments ranging from \$54,999 to \$101,750 or from \$13.07 to \$21.87 per square foot of gross building area. Four comparables sold from May 2019 to May 2022 for prices ranging from \$1,350,000 to \$2,059,000 or from \$320.74 to \$362.24 per square foot of gross building area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant argued that the board of review's evidence demonstrates nonuniform assessments in the subject's neighborhood and class. The appellant also argued that its appraisal represents the best evidence of the subject's market value.

Conclusion of Law

The appellant contends, in part, 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 parties submitted an appraisal and four comparable sales to support their respective positions before the Property Tax Appeal Board. The Board gives less weight to the appraisal submitted by the appellant, which relied on sales occurring in 2019 and 2020 less proximate to the January 1, 2022 assessment date at issue in this appeal. The Board also gives reduced weight to board of review comparable sales #5 and #8, which sold more remote to the assessment date at issue or differ from the subject in building size.

The Board finds the best evidence of market value to be board of review comparables #1 and #6, which are similar to the subject in building size and some features. These most similar comparables sold in November 2021 and May 2022 for prices of \$1,500,000 and \$1,600,000 or for \$324.41 and \$329.60 per square foot of gross building area, including land. The subject's assessment reflects a market value of \$1,418,160 or \$300.84 per square foot of gross building area, including land, which is below the two best comparable sales in this record. Based on this evidence and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds a reduction in the subject's assessment is not justified based on overvaluation.

² The board of review submitted two comparable grids. The Board has renumbered the second set of comparables, which contains four sales, as comparables #5 through #8. The Board also notes that comparable #7 is the same property as board of review comparable #1.

The taxpayer also contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill. Admin. Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity, and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill. Admin. Code §1910.65(b). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted a total of eleven comparables to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the comparables presented by the appellant, as well as board of review comparables #3, #5, and #8, which differ from the subject in age, building size, and/or lack a garage, a feature of the subject.

The Board finds the best evidence of assessment equity to be board of review comparables #1, #2, #4, and #6, which are overall most similar to the subject in building size and some features. These comparables have improvement assessments ranging from \$74,000 to \$101,750 or from \$15.00 to \$21.87 per square foot of gross building area. The subject's improvement assessment of \$85,566 or \$18.15 per square foot of gross building area falls within the range established by the best comparables in this record. Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and a reduction in the subject's assessment is not justified on the grounds of uniformity.

The constitutional provision for uniformity of taxation and valuation does not require mathematical equality. The requirement is satisfied if the intent is evident to adjust the burden with a reasonable degree of uniformity and if such is the effect of the statute enacted by the General Assembly establishing the method of assessing real property in its general operation. A practical uniformity, rather than an absolute one, is the test. Apex Motor Fuel Co. v. Barrett, 20 Ill.2d 395 (1960). Although the comparables disclosed that properties located in similar geographic areas are not assessed at identical levels, all that the Constitution requires is practical uniformity, which appears to exist on the basis of the evidence. For the foregoing reasons, the Board finds that the appellant has not proven by clear and convincing evidence that the subject property is inequitably assessed.

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: _____

August 19, 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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