



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

APPELLANT: Kevin R. Mohr
DOCKET NO.: 22-40169.001-R-1
PARCEL NO.: 17-08-110-007-0000

The parties of record before the Property Tax Appeal Board are Kevin R. Mohr, the appellant(s), by attorney David R. Bass, of Field and Goldberg, LLC 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: \$18,450
IMPR.: \$45,050
TOTAL: \$63,500

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 consists of a two-story multi-unit dwelling of masonry construction with 3,165¹ square feet of living area. The dwelling is approximately 144 years old. Features of the home include a full basement and a 3.5-car garage. The property has a 3,075 square foot site and is located in Chicago, West Chicago Township, Cook County. The property is a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

¹ The board of review listed the subject property as having 3,581 square feet of building area. The appraisal report lists 3,165 square feet of building space. The Board finds that the building had 3,165 square feet of building space as represented in the appraisal report. The Board finds that as to the square footage, the appraisal is the best evidence as it was recorded by a certified appraiser who conducted a site visit. There is no indication that a representative from the board of review had personal knowledge of the subject property.

The appellant contends overvaluation and contention of law 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 \$635,000 as of January 1, 2022. The appraiser was a Certified General Real Estate Appraiser with a CIAO designation who conducted a visit to and inspection of the subject property on August 8, 2023. Appellant disclosed that this is not an owner-occupied residence.

The appraiser determined the subject's highest and best use as improved was its current use. The appraiser used the income capitalization and sales comparison approaches to value.

Under the income capitalization approach, the appraiser analyzed three comparable rentals located an undisclosed distance from the subject property. Considering the data from the rental comparable properties, the appraiser estimated an average rent for one unit in the four unit building of \$1,500 per month, which produces a total potential gross income of \$72,000. The appraiser stabilized the vacancy rate at 5.0% for an effective gross income (EGI) of \$68,400. Expenses were then deducted to arrive at a net operating income (NOI) of \$54,011. Next, the appraiser calculated the overall capitalization rate of 7.50% utilizing the direct capitalization technique and the mortgage-equity technique. Adding the tax load for the vacancy rate, the appraiser arrived at the final capitalization rate of 9.51%. Dividing the NOI of \$54,011 by the capitalization rate of 9.51%, the appraiser arrived at a value under the income approach of \$570,000, rounded.

Under the sales comparison approach, the appraiser utilized five comparable sales located within a 0.83-mile radius of the subject. The comparable properties sites ranged in size from 2,400 to 3,200 square feet of land area and from 2,160 to 4,320 square feet of living area. The properties are each improved with a multi-unit apartment building of frame or masonry construction that each have four units that were built from 1868 to 1890. The comparable properties sold from October 2019 to September 2021 for prices ranging from \$636,000 to \$805,000 or from \$159,000 to \$201,250 per unit. The appraiser then adjusted, if applicable, for location, size, property class, design/functionality, construction quality, land-to-building ratio, unit mix/unit size, age, and condition. The appraiser then concluded that based on the sales data and applying adjustments to the comparable sales for differences from the subject, the subject had a market value of \$175,000 per unit or \$700,000, rounded.

In reconciling the two approaches to value, the appraiser gave equal weight to the income capitalization approach and the sales comparison approach to value and found that both were reliable. Therefore, the appraiser arrived at the final opinion of value for the subject property of \$635,000 as of January 1, 2022.

In support of the argument of contention of law the appellant included a brief restating those arguments made concerning the submitted appraisal.

Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$63,500 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 \$82,227. The subject's assessment reflects a market value of \$822,270 or \$259.80 per square foot of living area, including land, when applying the level of

assessments 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 class 2-11 equity comparable properties with varying degrees of similarities to the subject which are located within a ¼-mile radius of the subject. The improvements ranged: in age from 3 to 133 years; in size from 3,591 to 3,664 square feet of living area; and in improvement assessment from \$21.99 to \$24.77 per square foot of living area. Included among these four comparable properties is the sale of one property in August 2019 for a sale price of \$1,300,000 or \$254.80 per square foot of living area, land included in the sale price. 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The Board finds the appellant submitted a credible appraisal report with reasonable and logical adjustments for differences from the subject. The one comparable sale and three other equity comparable properties presented by the board of review lacked adjustments for significant differences when compared to the subject property. The subject's current assessment reflects a market value of \$822,270, which is higher than the appraised value. Based on the evidence presented, the Board finds the subject property is overvalued and a reduction commensurate with the appellant's request is warranted. Since market value has been established the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply. (86 Ill.Admin.Code §1910.50(c)(2)).

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: March 17, 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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