FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Brant G. Glomb 1242 W Diversey, LLC
DOCKET NO.: 22-44130.001-R-1
PARCEL NO.: 14-29-131-018-0000

The parties of record before the Property Tax Appeal Board are Brant G. Glomb 1242 W Diversey, LLC, 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:	$78,750
IMPR.:	$10,750
TOTAL:	$89,500

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 135-year-old, frame-constructed, multi-family two-story residential building containing 3,896 square feet of building size. The residence includes three apartment units, a full finished below-grade garden unit, central air conditioning and a finished attic. The subject is situated on a 4,500 square foot site in the City Chicago, Illinois within Lake View Township. The subject is classified as class 2-11 property under the Cook County Real Property Assessment Classification Ordinance. The subject was reported as non-owner occupied[1].

[1] The Board finds that the description of the subject property is supported by the evidence submitted by both parties. Where discrepancies exist between the parties' descriptions, the Board accords greater weight to the appraiser's description, as the appraiser conducted a physical inspection of the property in connection with the preparation of the appraisal.

The appellant submitted a retrospective summary appraisal to support the contention that the subject property is overvalued. The appraisal was prepared by Greg S. Fisher and Mitchell J. Perlow, MAI, of Property Valuation Services, who personally inspected the subject property on April 27, 2022. to provide our opinion of the Market Value of the real estate described in this report, as of the retrospective date of January 1, 2021, in order to establish an equitable ad valorem tax assessment and no other purpose.

The appraiser developed an opinion market value relying exclusively on the sales comparison approach. In his analysis, the appraiser considered five comparable sales of three-unit residential buildings located within the surrounding Lakeview area. These sales occurred between October 2018 and January 2020 and reflected unadjusted sale prices ranging from $200.62 to $241.29 per square foot of building area. The appraiser made adjustments to each sale for differences in location, garage presence, attic finish, construction type, land-to-building ratio, unit size, condition, and other physical characteristics. Based on the adjusted indications, the appraiser concluded that the subject's appropriate unit value was approximately $230.00 per square foot.

Applying this unit value to the subject's 3,896-square-foot building area, the appraiser opined a retrospective market value of $895,000 as of January 1, 2021. Based upon this value conclusion, the appellant requested a total assessed valuation of $89,500 for the 2022 assessment year.

The Board of Review submitted its Notes on Appeal reporting a total 2022 assessed value of $115,696 for the subject property, consisting of a land assessment of $78,750 and an improvement assessment of $36,946, as shown in the Board's filing. The Board did not supply an independent opinion of market value but relied on its assessment and supporting comparable sales evidence.

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 grid further shows that all comparables are situated within 1/4-mile of the subject**.** These sales occurred between May 20, 2022, and November 4, 2022**,** for unadjusted sale prices ranging from $982,500 to $1,970,000. The comparable properties ranged in building size from 2,475 to 2,992 square feet, with reported sale-price-per-square-foot figures between $364.64 and $658.42.

Based on this evidence, the Board of Review requested that the subject's 2022 assessment be confirmed.

Conclusion of Law

The appellant contends that the assessed valuation of the subject property does not accurately reflect its market value. Under Section 1910.63(e) of the Board's rules, an appellant challenging an assessment on the basis of market value must prove that value by a preponderance of the evidence. Acceptable evidence includes an appraisal, recent sale of the subject property, comparable sales, or construction cost data as set forth in Section 1910.65(c). After reviewing the entire record, the Property Tax Appeal Board finds that the appellant has met this burden.

The Property Tax Appeal Board concludes that the appellant has presented competent evidence sufficient to rebut the presumption of correctness of the Board of Review's assessment. The retrospective appraisal submitted by the appellant was prepared in conformity with recognized appraisal standards and was intended solely for ad valorem tax assessment purposes, with the intended users limited to the property owner, the owner's tax representatives, and Cook County taxing authorities. The appraiser relied exclusively on the sales comparison approach and analyzed five comparable sales occurring between October 2018 and January 2020. The appraisal reflects that the 2018 sale required a slight upward adjustment to account for market conditions due to its earlier sale date relative to the January 1, 2021, valuation date, thereby demonstrating the appraiser's consideration of temporal market appreciation. After applying market-supported adjustments for differences among the comparables—including location, construction type, unit size, land-to-building ratio, presence of garages, attic finish, and condition—the appraiser concluded a unit value indication of approximately $230 per square foot, resulting in a retrospective market value of $895,000. Based on the credibility of this evidence and the absence of contrary market-based valuation evidence in the record, the Board finds the appellant's appraisal provides the best indicator of the subject's fair cash value for the lien year at issue.

The Board finds that the Board of Review submitted assessment data and four comparable sales but did not provide an appraisal, adjusted sales analysis, or any narrative explanation demonstrating how its raw sales data supports the subject's assessed valuation of $115,696. The Board of Review's evidence consists only of its Notes on Appeal and a comparable sales grid listing four Class 2-11 residential properties located within Neighborhood Code 150, the same neighborhood code as the subject, and each situated within one-quarter mile of the subject property. Although the comparables share general physical similarities with the subject, the Board of Review did not present any adjustments addressing differences in building size, construction, presence of garages, finished attic areas, land-to-building ratios, or other characteristics identified in its own grid.

The record further shows that the subject's total assessed valuation of $115,696 corresponds to an implied market value of $1,156,960, or $296.96 per square foot of living area, land included, under the 10 percent residential assessment level applied to Class 2 property. Because the Board of Review did not submit any analysis or documentation reconciling its comparable sale prices to this implied market value, the Board finds the BOR's evidence to be insufficient and entitled to minimal weight.

Based on the absence of market-supported valuation analysis from the Board of Review and the presence of adjusted, market-based valuation evidence elsewhere in the record, the Board concludes that the Board of Review has not established the correctness of the subject's current assessment. Accordingly, the Board finds that 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

AGENCY

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