



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

APPELLANT: CHICAGO LLC ELROY
DOCKET NO.: 22-46555.001-R-1
PARCEL NO.: 13-24-302-020-0000

The parties of record before the Property Tax Appeal Board are CHICAGO LLC ELROY, the appellant, by attorney John J. Piegore, of Sanchez, Daniels & Hoffman LLP 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: \$15,625
IMPR.: \$19,375
TOTAL: \$35,000

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 2-story building of masonry exterior construction with 2,576 square feet of gross building area. The building is approximately 108 years old. Features of the building include a full basement and 2 bathrooms. The property has a 3,125 square foot site and is located in Chicago, Jefferson 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 overvaluation. In support of this argument the appellant completed Section IV – Recent Sale Data reporting that the subject property was purchased on February 11, 2021 for a price of \$350,000 from Chicago Title Land Trust Co. TR. The appellant further disclosed the parties to the transaction were not related, the property was sold through Sharon Weiss, who is an agent with @properties Christie's International, the property was advertised for sale in a multiple listing service for 11 days, and the property was sold using a

contract for deed. To document the sale, the appellant provided a copy of the MLS listing reiterating the sale date, sale price and the seller's financing terms offered by the seller and also provided copies of mortgage documents related to the subject's sale. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$48,966. The subject's assessment reflects a market value of \$489,660 or \$190.09 per square foot of building area, land included, when using the level of assessments for class 2 property of 10% 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 three properties, with comparable #3 being the only comparable sale. As the equity data is not responsive to the overvaluation argument, the Board will not examine comparables #1 and #2 further. The board of review reported that comparable sale #3 is located in a different assessment neighborhood and that there were "Few matching comps in subjects [sic] area search expanded." This property has a 4,031 square-foot site that is improved with a class 2-11, 2-story building of masonry exterior construction with 2,407 square feet of gross building area and is approximately 66 years old. Other features include a full basement, 2 bathrooms, and a 2½-car garage. Comparable #3 sold in September 2020 for a price of \$526,000 or \$256.96 per square foot of living area, land included.

The board of review's grid analysis also reported the subject property had sold on March 3, 2021 for a purchase price of \$350,000. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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 in the record to be the purchase of the subject property on February 11, 2021 for a price of \$350,000. The appellant completed Section IV - Recent Sale Data of the Residential Appeal petition demonstrating the sale had elements of an arm's length transaction. The record revealed the parties to the transaction were not related family members or corporations, the property was sold through a realtor and using a contract for deed, and the property had been advertised in MLS listing for 11 days. In support the appellant provided a copy of the MLS listing showing the subject sold on February 11, 2021 for \$350,000.

The Board finds the subject's purchase price of \$350,000 is below the market value as reflected by its total assessment of \$489,660. The Board further finds the one dissimilar comparable sale provided by the board of review does not overcome the subject's price. In addition, the board of review's sale is a remote sale from September 2020 and differs from the subject with its smaller

size, newer age and superior 2.5-car garage. Furthermore, the board of review's grid analysis also acknowledged the sale date and price of the subject property, and the board of review did not present any substantive documentary evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value.

Based on this record, the board finds the subject's assessment is not reflective of market value and a reduction in the subject's assessment commensurate with the appellant's request 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: _____

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

AGENCY

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