



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

APPELLANT: Lynda Masters
DOCKET NO.: 22-47116.001-R-1
PARCEL NO.: 03-04-302-037-1263

The parties of record before the Property Tax Appeal Board are Lynda Masters, the appellant, by attorney Abby L. Strauss, of Schiller Law P.C. 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: \$6,713
IMPR.: \$16,287
TOTAL: \$23,000

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 residential condominium unit located within a 544-unit condominium building that is approximately 30 years old. The unit has a 0.2812% ownership interest in the condominium building.¹ The building has a 3,183,134 square foot site and is located in Wheeling, Wheeling Township, Cook County. The subject unit is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant completed Section IV of the Residential Appeal petition. The appellant indicated that the subject sold for \$230,000 on January 4, 2022. The property was purchased from Amy Tobin and the parties to the transaction were not related. The property was reported to have been sold through a realtor, Swanson Realty, by agent Cheryl Swanson and was advertised for sale for

¹ The best description of the subject was gleaned from the evidence presented by the board of review.

“85/265” days in a Multiple Listing Service (MLS). The appellant further indicated the property did not sell due to a foreclosure action nor by using a contract for deed. The appellant submitted a copy of the settlement statement which reiterated the purchase price, the settlement date, and disclosed commissions being paid to two entities. Based on this evidence, the appellant requested the subject’s assessment be reduced to reflect the subject’s purchase price of \$230,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessed value of the subject property as \$32,816. The subject's assessment reflects a market value of \$328,160 when applying the level of assessment 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 a condominium sales analysis based on 135 sales in the same condominium building which included the sale of the subject property. These units have ownership interests in the common elements of the condominium totaling 26.1102%. The units sold from January 2019 to November 2022 for prices ranging from \$140,000 to \$399,000 and totaling \$32,277,900 in total consideration. Based on this analysis, the condominium has a full value of \$123,621,803 with the estimated market value of the condominium unit under appeal of \$347,625 and total assessed value of \$34,762. The board of review’s evidence reiterated the sale of the subject in January 2022 for \$230,000. Based on this evidence, the board of review requested the subject’s assessment be sustained.

In rebuttal, the appellant’s counsel asserted that the board of review failed to address the issue before the Property Tax Appeal Board (PTAB) and the only credible evidence before PTAB, as to the subject’s market value, was the evidence presented by the appellant.

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). Based on the market value evidence in this record, the Board finds a reduction in the subject’s assessment is warranted.

The market value evidence in this record consists of the disclosure of the subject’s sale and a market value analysis presented by the board of review consisting of 135 sales in the subject’s condominium building which included the sale of the subject for the Board’s consideration. The Board finds the best evidence of market value to be the purchase of the subject property in January 2022 for a price of \$230,000. The Illinois Supreme Court held that a contemporaneous sale between parties dealing at arm’s length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill. 2d 158, 161, 226 N.E.2d 265, 267 (Ill. 1967). The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant disclosed the parties to the transaction were not related, the property was sold by a realtor, and had been advertised on the open market. In further support of the transaction the appellant submitted a copy of the closing statement which depicted commissions

being paid to two entities and indicated the sale was not in fulfillment of an installment contract. The Board finds the board of review affirmed the sale of the subject and did not present any evidence to challenge the arm's length nature of the transaction. The Board finds the subject's purchase price of \$230,000 falls below the market value, as reflected by the subject's assessment, of \$328,160. Further, the board of review's market value analysis utilized condominium sales occurring in 2019 and 2020 which may not be reflective of market conditions present at the subject's January 1, 2022 lien date at issue. Therefore, based on this record, the Board finds a reduction in the subject's assessment to reflect its sale price 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

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: February 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

AGENCY

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