



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

APPELLANT: Michael Loch  
DOCKET NO.: 22-48313.001-R-1  
PARCEL NO.: 03-20-419-001-0000

The parties of record before the Property Tax Appeal Board are Michael Loch, the appellant, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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:** \$9,867  
**IMPR.:** \$30,133  
**TOTAL:** \$40,000

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 dwelling of frame and masonry exterior construction with 2,657 square feet of living area. The dwelling is approximately 58 years old. Features of the home include a full basement, central air conditioning, and a 2-car garage. The property has an approximately 8,970 square foot site and is located in Arlington Heights, Wheeling Township, Cook County. The subject is classified as a class 2-78 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 submitted evidence disclosing the subject property was purchased on August 22, 2022, for a price of \$400,000. The appellant disclosed in Section IV of the appeal petition that the subject property was purchased from John J. Behn, the parties to the transaction were not related, the property was advertised in the Multiple Listing Service (MLS) for an unknown period of time days and was sold using an unknown realtor. The appellant also disclosed the property was not

sold due to a foreclosure, nor was it sold using a contract for deed. To document the sale, the appellant submitted a signed copy of the settlement statement and an unsigned PTAX-203 Real Estate Transfer Declaration. The settlement statement reiterated the sale date and purchase price and disclosed commissions were paid to one realty agency. The PTAX-203 indicated the subject property was advertised for sale.

In further support of the overvaluation argument, the appellant submitted information on four comparables sales that have the same assessment neighborhood code and property classification code as the subject property. The comparables have sites that range in size from 8,804 to 14,636 square feet of land area. The comparables are class 2-78 properties that are improved with 2-story dwellings of frame and masonry exterior construction ranging in size from 2,551 to 2,680 square feet of living area. The dwellings were built from 1963 to 1970 years old. The comparables each have a full or partial basement, one or two fireplaces, and a garage with 484 square feet of building area. Three comparables each have central air conditioning. The properties sold from April 2021 to November 2022 for prices ranging from \$429,000 to \$450,000 or from \$165.84 to \$172.09 per square foot of living area, including land.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the subject's purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$56,000. The subject's assessment reflects a market value of \$560,000 or \$210.76 per square foot of living area, including land, 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 information on four comparables that have the same assessment neighborhood code and property classification code as the subject. The comparables have sites that range in size from 8,712 to 10,250 square feet of land area. The comparables are improved with 2-story dwellings of masonry or frame and masonry exterior construction ranging in size from 2,470 to 2,755 square feet of living area. The dwellings range in age from 28 to 55 years old. Three comparables each have a full basement and one comparable has a slab foundation. Each comparable has central air conditioning, one fireplace, and a 2-car or a 3-car garage. The properties sold from May 2022 to August 2022 for prices ranging from \$573,800 to \$750,000 or from \$221.54 to \$273.47 per square foot of living area, land included. The board of review also reported that the subject was purchased on August 31, 2022, for \$400,000 or \$150.55 per square foot of living area, including land. The board of review asserted that the subject's 2022 sale was not an arm's length transaction and was a cash sale as well as reporting the mortgage was "pulled in 2024 for \$422k." Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, counsel for the appellant asserted that the board of review did not dispute the sale of the subject property and the appellant's submission demonstrated that the recent sale met the criteria of an arm's length transaction. Counsel further indicated that the appellant's comparables were additional proof that the subject's sale price was indicative of market value and were not disputed or

commented on by the County. Counsel requested the Board make a decision in favor of 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). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant submitted evidence of the 2022 sale of the subject property and four additional comparable sales, whereas the board of review submitted four comparables sales to support their respective positions before the Board. The Board gives less weight to the sales presented by the board of review. Board of review comparable #1 lacks a basement foundation, which the subject features, and its sale appears to be an outlier as it is substantially higher than the other sales in this record considering adjustments it would require for equivalency to the subject. Board of review comparables #2 and #3 are substantially newer homes than the subject. The board of review failed to provide the proximity of board of review comparable #4 to the subject, which is needed by the Board to make a meaningful analysis of this comparable sale to the subject.

Therefore, the Board finds the best evidence of market value to be the purchase of the subject property in August 2022 for a price of \$400,000. 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 and the property had been advertised on the open market. In further support of the transaction, the appellant submitted copies of the settlement statement as well as the unsigned PTAX-203 Real Estate Transfer Declaration associated with the transaction, reiterating the sale date and purchase price. While the board of review asserted that the subject's sale transaction was not arm's length and that the purchase price was not reflective of market value, the board of review provided no substantiative evidence to support these assertions. Further, the board of review's assertion that the sale was a cash transaction does not negate nor diminish the arm's length nature of this sale. The Board finds the subject's estimated market value based on its total assessment of \$560,000 exceeds the purchase price of \$400,000, therefore, a reduction in the subject's assessment based on overvaluation is justified. Finally, the Board further finds that the subject's comparable sales support a reduction in the subject's assessment.

Based on this record the Board finds the subject property had a market value of \$400,000 as of January 1, 2022. Since market value has been determined the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% 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

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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