



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

APPELLANT: Frank Maniscalco
DOCKET NO.: 22-53620.001-R-1 through 22-53620.004-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Frank Maniscalco, the appellant(s), by attorney Brian S. Maher, of Weis, DuBrock, Doody & Maher 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
22-53620.001-R-1	14-33-421-049-1001	17,483	17,017	\$34,500
22-53620.002-R-1	14-33-421-049-1002	14,145	11,955	\$26,100
22-53620.003-R-1	14-33-421-049-1003	16,689	17,811	\$34,500
22-53620.004-R-1	14-33-421-049-1004	14,145	11,955	\$26,100

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 40-year-old condominium complex with two buildings with two condominium units in each building. The subject contains a total of four residential, two bedroom and one bathroom condominium units. There are no garages on site. The gross building area is 4,172 square feet. Two of the units were 1,000 square feet and two of the units were 900 square feet. The property is located in Chicago, North Chicago Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance. The subject property is not owner-occupied.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal for the subject property which covers each of the units. The

appraisal was written by an MAI designated, certified appraiser. The appraisal utilized the sales comparison approach and analyzed six comparable sales, making adjustments for the differences of those properties to that of the subject property. The appraisal concluded that the market value for each unit as of January 1, 2021, was \$345,000 for each of the 1,000 square foot units and \$261,000 for each of the 900 square foot units, or a total of \$1,212,000 for the entire building.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment of \$125,000, which reflects a total market value of \$1,250,000 when applying the 10% level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment the board of review submitted a condominium analysis, which is typically based on sales of units from within the building; however, this analysis did not contain any sales data.

Prior to a scheduled February 14, 2025, hearing before a PTAB Administrative Law Judge the parties entered into a written agreement to waive hearing and have a decision rendered based on the previously submitted evidence.

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 appraisal utilized the sales comparison approach. The appraisal was written and signed by a licensed appraiser who submitted their credentials with the report. The appraiser used their experience and expertise to make adjustments to their data to better draw comparisons to the subject property. The Board gives no weight to the board of review's evidence which did not provide any sales or comparable information. The subject's assessment reflects a market value of \$1,250,000 which is above the appraised value. The Board finds the subject property had a market value of \$1,212,000 as of the assessment date at issue. Since market value has been established 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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