



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

APPELLANT: Wells Investing + Tr Wells Investing + Trading, LLC
DOCKET NO.: 22-55888.001-R-1
PARCEL NO.: 20-04-330-035-0000

The parties of record before the Property Tax Appeal Board are Wells Investing + Tr Wells Investing + Trading, LLC, the appellant, by attorney George J. Relias of Relias Law Group, 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 **no change** 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: \$3,048
IMPR.: \$37,952
TOTAL: \$41,000

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 three-story mixed-use building of masonry exterior construction with 5,864 square feet of gross building area.¹ The dwelling is approximately 14 years old. The home features a full basement that is finished with an apartment, central air conditioning, six full bathrooms and two half bathrooms. The property has a 3,048 square foot site and is located in Chicago, Lake Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

¹ The parties differ as to the foundation type of the subject building. The Board finds the best description of the subject is found in the property characteristic printout provided by the appellant. The Board finds the board of review did not provide a copy of the subject's property record card as required by the Property Tax Appeal Board's procedural rules (86 Ill. Admin. Code §1910.40(a)).

The appellant contends assessment inequity with respect to the improvement as the basis of the appeal. In support of this argument the appellant submitted information on four equity comparables that have the same assessment neighborhood code and property classification code as the subject. The comparables are located from 66 feet to 1.8 miles from the subject property. According to the property characteristic printouts provided by the appellant, the comparables are improved with two-story or three-story mixed-use buildings of masonry exterior construction ranging in size from 3,672 to 4,101 square feet of gross building area. The buildings are from 96 to 143 years old. The comparables each have a full basement, one of which is finished with an apartment. Each comparable has from two to four full bathrooms and an additional half bathroom. The comparables have improvement assessments that range from \$11,383 to \$20,952 or from \$3.10 to \$5.41 per square foot of gross building area. Based on this evidence, the appellant requested the subject's improvement assessment be reduced to \$27,487 or \$4.69 per square foot of gross building area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$41,000. The subject property has an improvement assessment of \$37,952 or \$6.47 per square foot of gross building area.

In support of its contention of the correct assessment the board of review submitted information on four equity comparables that have the same assessment neighborhood code and property classification code as the subject. The comparables are located approximately ¼ of a mile from the subject or within the subject's subarea. The comparables are improved with two-story or three-story mixed-use buildings of masonry exterior construction ranging in size from 4,104 to 5,850 square feet of gross building area. The buildings are from 22 to 125 years old. One comparable has a concrete slab foundation and three comparables each have a full or partial unfinished basement. Three comparables have central air conditioning, each comparable has from three to six full bathrooms, two comparables each have two additional half bathrooms and one comparable has a four-car garage. The comparables have improvement assessments that range from \$27,875 to \$68,850 or from \$6.47 to \$12.29 per square foot of gross building area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant critiqued the comparables submitted by the board of review. The appellant argued the board of review comparables differ from the subject in age, room count, foundation type and/or garage amenity.

Conclusion of Law

The taxpayer contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted eight comparable properties for the Board's consideration. The Board has given less weight to the appellant's comparables, as well as board of review comparables #3 and #4 due to their smaller building sizes when compared to the subject and/or they lack central air conditioning, a feature of the subject. Additionally, board of review comparable #4 has a dissimilar concrete slab foundation and a four-car garage when compared to the subject.

The Board finds the best evidence of assessment equity to be board of review comparables #1 and #2, which have the same assessment neighborhood code and property classification code as the subject. The comparables are overall more similar to the subject in building size, story height and foundation type, and each has central air conditioning, like the subject. However, these two buildings are considerably older in age when compared to the subject building, suggesting upward adjustments for this difference would be required to make the comparables more equivalent to the subject. Nevertheless, the comparables have improvement assessments of \$40,875 and \$68,850 or \$6.99 and \$12.29 per square foot of gross building area. The subject's improvement assessment of \$37,952 or \$6.47 per square foot of gross building area is less than the two best comparables in the record. After considering adjustments to the best comparables for differences from the subject, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed.

The constitutional provision for uniformity of taxation and valuation does not require mathematical equality. A practical uniformity, rather than an absolute one, is the test. Apex Motor Fuel Co. v. Barrett, 20 Ill.2d 395 (1960). Although the comparables presented by the parties disclosed that properties located in the same area are not assessed at identical levels, all that the constitution requires is a practical uniformity, which appears to exist on the basis of the evidence presented.

Based on this record, the Board finds a reduction in the subject's assessment is not 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

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: _____

July 15, 2025

Clerk of the Property Tax Appeal Board

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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