



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

APPELLANT: Fifiield Companies
DOCKET NO.: 22-56529.001-R-2
PARCEL NO.: 17-04-215-064-0000

The parties of record before the Property Tax Appeal Board are Fifiield Companies, the appellant, by attorney Max E. Callahan, of Siegel & Callahan, 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: \$102,550
IMPR.: \$217,450
TOTAL: \$320,000

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 part three-story and part four-story dwelling of masonry exterior construction with 6,560 square feet of living area.¹ The dwelling is approximately 126 years old. Features of the home include a full basement with finished area, central air conditioning, seven fireplaces, a four-stop elevator, and a three-car garage with two tandem bonus spaces. The property also has a coach house. The property has a 4,102 square foot site and is located in Chicago, North Chicago Township, Cook County. The subject is classified as a class 2-09 property under the Cook County Real Property Assessment Classification Ordinance.

¹ All descriptive information for the subject has been drawn from the appellant's evidence. The board of review recited an incorrect street address and parcel number(s) for the subject, calling into question all of the data presented by the board of review.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal prepared by Gregory Nold, MAI and a Certified General Real Estate Appraiser. The purpose of the appraisal was to establish an equitable *ad valorem* tax assessment. Using the sales comparison approach to value, Nold estimated the subject property had a market value of \$3,200,000 as of January 1, 2022.

In the sales comparison approach, six comparables located from .28 to .42 of a mile from the subject were analyzed by Nold. The comparables have varying degrees of similarity to the subject. The parcels range in size from 2,600 to 8,316 square feet of land area. The improvements are either three-story or four-story dwellings that range in age from 91 to 132 years old. The homes range in size from 3,622 to 11,628 square feet of living area. Comparables #2 and #3 each have a nanny apartment and comparable #5 has a coach house. Comparables #2, #3 and #5 each have an elevator. The comparables sold from August 2020 to February 2022 for prices ranging from \$1,625,000 to \$4,250,000. After making adjustments to the comparables for differences when compared to the subject, Nold concluded adjusted sales prices ranging from \$2,405,700 to \$3,389,800, including land.

After analyzing the resulting data, Nold considered the unadjusted per-square-foot sales prices ranging from \$336.58 to \$448.65 with a median unadjusted price of \$421.09. Nold determined a square foot price “near the top of the range is considered appropriate due to the subject’s significant updates, modernization, elevator and accessory unit (like comparables #2, #3 and #5).” Based on the foregoing, Nold applied a final market value opinion of \$3,200,000 (\$487.80 per square foot) to the subject property. Given the appraised value, the appellant requested a total assessment reflective of the appraised value conclusion

The board of review submitted two sets of "Board of Review Notes on Appeal." The board of review set forth two parcel numbers, neither of which were the parcel on appeal in this matter. The board of review indicated the referenced parcels are class 2-09 and class 2-07 properties. The appellant submitted a copy of the final decision disclosing the total assessment for the subject of \$520,955. The subject's assessment reflects a market value of \$5,209,550 or \$794.14 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 one comparable sale #1² situated on a 3,300 square foot parcel which is improved with a two-story dwelling of masonry exterior construction. The dwelling is 16 years old and contains 6,767 square feet of living area. The property sold in August 2022 for \$8,000,000 or for \$1,182.21 per square foot of living area, including land. Based on the foregoing submission, the board of review requested confirmation of the subject’s assessment.

² Additionally, the board of review submitted a January 2021 sale for \$1 of a 2,524 square foot parcel improved with a two-story dwelling of masonry exterior construction. The board of review did not provide any evidence to support that this sale qualified as a legitimate arm’s length sale price of the property identified. In the absence of such evidence, the Board has given this sale no weight.

In rebuttal, the appellant asserted that the board of review “has submitted at most nothing other than raw, unadjusted assessment and sales data which has historically been unpersuasive in this venue.”

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 and only supported evidence of market value in the record to be the appraisal submitted by the appellant. The board of review presented one sale for consideration. However, based on the submission, it is unclear whether this property is in close proximity to the subject. Board of review comparable #1 differs in design/story height when compared to the subject and at 16 years old is also significantly newer than the subject dwelling. Given the lack of data to establish the proximity of this property to the subject property on appeal, the Board has given little weight to board of review sale #1.

The subject's assessment reflects a market value of \$5,209,550 or \$794.14 per square foot of living area, including land, which is above the appraised value conclusion in the record of \$3,200,000 or \$487.80 per square foot of living area, including land. Based on this limited record, the Property Tax Appeal Board finds the subject property had a market value of \$3,200,000 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



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: _____

September 16, 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

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