



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

APPELLANT: LCO Sites LLC
DOCKET NO.: 22-59231.001-R-1
PARCEL NO.: 16-11-114-037-0000

The parties of record before the Property Tax Appeal Board are LCO Sites LLC, the appellant(s), by attorney Dora Cornelio, of Schmidt Salzman & Moran, 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 **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: \$6,881
IMPR.: \$23,119
TOTAL: \$30,000

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 16-185 of the Property Tax Code (35 ILCS 200/16-185) 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 multi-family building of masonry exterior construction with 6,066 square feet of living area which is approximately 92 years old. Features include a full basement and 6 full bathrooms. The property has a 5,856 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation and assessment inequity as the basis of the appeal. In support of the argument of overvaluation the appellant completed Section IV – Recent Sale Data reporting that the subject property was purchased on September 4, 2020, for \$300,000. The appellant further asserted that the parties to the transaction were not family members or related corporations, the property was sold by owner, and the property was advertised for sale in the Multiple Listing Service (MLS), although the length of time on the market was not provided. In

further support, the appellant submitted a copy of the Settlement Statement which did not depict the distribution of commissions, but did reiterate the sale price and date of sale. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

In addition, the appellant contends assessment inequity as a basis of the appeal. In support of this argument, the appellant submitted information on five class 2-11 equity comparable properties located in the same neighborhood code as the subject but for which the appellant did not provide proximity to the subject. The improvements ranged: in age from 16 to 116 years; in size from 5,151 to 6,986 square feet of living area; and in improvement assessment from \$2.66 to \$3.47 per square foot of living area. Appellant disclosed that this is not an owner-occupied residence. Based on this evidence the appellant is seeking a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$40,795. The subject's assessment reflects a market value of \$407,950 or \$67.25 per square foot of living area, land included, when using the level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. The subject property has an improvement assessment of \$33,915 or \$5.59 per square foot of gross building area.

The board of review did not submit any evidence on market value or assessment equity in support of its contention of the correct assessment.

Conclusion of Law

The appellant contends in part that 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 on market value grounds.

The appellant submitted information that the subject property was purchased in September 2020 for a price of \$300,000 and the board of review likewise reported that the subject property sold in late 2020 for a price of \$300,000. The Board finds the best evidence of market value for the subject property is the purchase of the subject property in September 2020 for a price of \$300,000. The appellant provided evidence demonstrating that the sale had several of the elements of an arm's length transaction in that the parties were not related and the property was advertised in the MLS, even though the length of time on the market was not disclosed. The sale is also confirmed by the board of review in its grid submission.

The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present sufficient evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Based on this record the Board finds the subject property had a market value of \$300,000 as of January 1, 2022. After applying the 10% assessment level for class two properties

under the Cook County Real Property Assessment Classification Ordinance, the Board finds a reduction in the total subject assessment to \$30,000 is warranted. 86 Ill.Admin.Code §1910.50(c)(2). After this reduction, the Board finds the subject is equitably assessed.

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: June 16, 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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