



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

APPELLANT: Second Gold Investment LLC
DOCKET NO.: 22-59327.001-R-1
PARCEL NO.: 17-28-211-017-0000

The parties of record before the Property Tax Appeal Board are Second Gold Investment LLC, the appellant(s), by attorney Michael R. O'Malley, 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: \$7,370
IMPR.: \$27,024
TOTAL: \$34,394

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 two improvements with a total combined building area of 2,208 square feet of building area. Improvement #1 is a 2-story multi-family building of frame exterior construction with 1,104 square feet of building area that is approximately 134 years old. Improvement #2 is a 2-story multi-family building of frame exterior construction with 1,104 square feet of building area that is approximately 134 years old. Each building features a basement finished with a recreation room. The property has a 1,675 square foot site and is located in Chicago, South 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 assessment inequity regarding both improvements as the basis of the appeal. In support of this argument the appellant submitted information on five equity comparables located within the same assessment neighborhood code as the subject. The

comparables are improved with 2-story, class 2-11 buildings of frame or masonry exterior construction ranging in size from 1,000 to 1,170 square feet of building area. The buildings range in age from one to 146 years old. The comparables have improvement assessments ranging from \$10.98 to \$12.32 per square foot of building area. Based on this evidence, the appellant requested a reduction in the improvement assessment for each of the subject's buildings to \$13,512, for a total improvement assessment of \$27,024.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$54,578. The subject property has a total improvement assessment of \$47,108 or \$42.59 per square foot of building area. The board of review reported Improvement #1 has an improvement assessment of \$19,514 or \$17.68 per square foot of building area and Improvement #2 has an improvement assessment of \$27,594 or \$25.00 per square foot of building area.

In support of its contention of the correct assessment, the board of review submitted a spreadsheet with three comparables that were not presented on the Board's prescribed forms as required by Section 1910.80 of the Board's procedural rules (86 Ill. Admin. Code § 1910.80). The Board issued Standing Order No. 2 that applies to all matters filed after February 28, 2023, whereas all parties, including appellants, intervenors and boards of review are ordered to use the Board's prescribed forms in accordance with Section 1910.80 of the Board's procedural rules whether a party is filing by paper or through the e-filing portal. Any party not complying with the Board's rules will be subject to sanctions. The sanction is to give any evidence not submitted on the proper form zero weight. Therefore, pursuant to the Board's strict application of Section 1910.80, as articulated in Standing Order No. 2, the spreadsheet containing information on the four comparable properties submitted by the board of review is given no weight.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of assessment equity to be comparables #1, #4, and #5, which are more similar to the subject's two buildings in building size, age, location, and features. These comparables have improvement assessments that range from \$11.67 to \$12.26 per square foot of living area. Improvement #1's assessment of \$17.68 per square foot of building area falls above the range established by the best comparables in this record and Improvement #2's assessment of \$27,593 or \$25.00 per square foot of building area falls above the range established by the best comparables in this record.

Based on this record and after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds the appellant demonstrated with clear and

convincing evidence that the subject's improvement was inequitably assessed and a reduction in the subject's assessment commensurate with the appellant's request is 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

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 15, 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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