



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

APPELLANT: James Sheehy
DOCKET NO.: 23-20619.001-R-1
PARCEL NO.: 11-32-320-018-0000

The parties of record before the Property Tax Appeal Board are James Sheehy, the appellant(s), by attorney Katherine Amari O'Dell, of Amari & Locallo 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: \$12,810
IMPR.: \$24,690
TOTAL: \$37,500

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 2023 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 an owner-occupied, approximately 103-year-old, two-story, two-unit, multi-family dwelling of masonry construction with 2,768 square feet of living area. Features of the dwelling include a full partially finished basement and a two-car garage. The subject contains (2) two-bedroom, two full bathroom units. The property has a 6,100 square foot site and is located in Chicago, Rogers Park Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant asserts overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal that estimated that the subject property had a market value of \$375,000 as of January 1, 2021. The appraisal used the sales comparison and income approaches.

For the income approach, the appraiser relied upon area market rents with downward adjustment to take any negotiation into consideration. The appraiser utilized three rental comparable properties with a mix of two-bedroom units with a combination of: one, 1.5, or two full bathrooms. The rental income for the apartment comparable properties ranged from \$1,600 to \$1,800 per month. After making adjustments for differences, the appraiser noted the indicated market rent is \$1,800 per month for the subject units.

To develop the gross income approach, the appraiser analyzed the property as if it were fully occupied. Rental income from both units totaled \$43,200, in estimated projected gross income. The appraiser subtracted 4% of this amount, or \$1,728, for vacancy and collection loss, leaving an effective gross income of \$41,472. The appraiser then calculated the subject's annual expenses as \$10,000, leaving a potential net operating income of \$31,472.

Using the direct capitalization technique, the appraiser determined an adjusted capitalization rate of 8.47%. The appraiser then calculated the subject's value under the income approach by dividing the net operating income of \$31,472 by the capitalization rate of 8.47% for a total of \$371,570, rounded to \$370,000.

For the sales approach, the appraiser relied on five suggested sales comparable properties that sold between September 2019 and May 2021, for amounts ranging from \$400,000 to \$425,000, or between \$133.78 and \$146.22 price per square foot, land included in the sale prices. The appraiser adjusted the sales prices to account for differences between the comparable properties and the subject. After applying the adjustments, the appraiser determined that the subject's value was \$135.00 per square foot, for a total value of \$373,680, rounded to \$375,000. Reconciling these approach results, with the most emphasis placed on the sales comparison approach, the appraiser determined that the subject's value was \$375,000.

Furthermore, the subject property was the subject matter of an appeal before the Property Tax Appeal Board the prior year under Docket Number 2021-22435.001-R-1. In that appeal the Property Tax Appeal Board issued a decision lowering the total assessment of the subject property to \$37,500 on the evidence submitted by the parties. The tax years 2021 and 2023 are within the same general assessment period and the appellant disclosed that the subject property is an owner-occupied residence.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$56,434. The subject's assessment reflects a market value of \$564,340 or \$203.88 per square foot of living area, land included, when using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on four suggested sales comparable properties. All of the comparable properties are located within a quarter mile of the subject property.

Conclusion of Law

This Board finds section 16-185 of the Property Tax Code to be controlling and requires the subject's reduced assessment from 2021 remain in effect for 2023. The Property Tax Appeal

Board finds that the assessment as established by the Board for the 2021 tax year should be carried forward to the tax year at issue subject only to equalization as provided by section 16-185 of the Property Tax Code.

Section 16-185 of the Property Tax Code provides, in relevant part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, *shall* remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review. (Italics added)

35 ILCS 200/16-185. Additionally, "Standard of proof. Unless otherwise provided by law or stated in the agency's rules, the standard of proof in any contested case hearing conducted under this Act by an agency shall be the preponderance of the evidence." 5 ILCS 100/10-15. The Board takes official notice that it rendered a decision lowering the subject's assessment for tax year 2021 (86 Ill.Admin.Code §1910.90(i)), and that tax year 2021 and the instant tax year of 2023 are in the same general assessment period for Rogers Park Township. The Board further finds that the subject is owner-occupied based on the appellant's statement in Section 1b of the appeal form, which states that the subject is owner-occupied. The record contains no evidence indicating that the subject sold in an arm's-length transaction subsequent to the Board's decision for the 2021 tax year, or that the Board's decision for the 2021 tax year was reversed or modified upon review. For these reasons, the Board finds by a preponderance of the evidence, that the subject's assessment must be carried forward to the 2023 tax year, pursuant to section 16-185 of the Property Tax Code, to reflect the Board's decision for the 2021 tax year, plus the application of an equalization factor, if any.

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: _____

October 21, 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

AGENCY

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