



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

APPELLANT: ZL INVESTMENTS LLC  
DOCKET NO.: 23-25567.001-R-1  
PARCEL NO.: 30-17-113-011-0000

The parties of record before the Property Tax Appeal Board are ZL INVESTMENTS LLC, the appellant(s), by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, 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:** \$1,240  
**IMPR.:** \$4,160  
**TOTAL:** \$5,400

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 a two-story dwelling of masonry construction with 2,100 square feet of living area. The dwelling was 118 years old. Features of the home include a slab foundation and a two-car garage. The property has a 3,100 square foot site and is located in Calumet City, Thornton Township, Cook County. The property is a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance. The appellant disclosed that the subject property is not an owner-occupied residence.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$54,000 as of January 1, 2023. The appraisal was prepared by a licensed appraiser who inspected the property on January 5, 2024. The appraiser asserted that the highest and best use of the subject

property as improved is its present use. The appraiser used the sales comparison approach to valuation.

Under the sales comparison approach, the appraiser utilized four comparable sales located within a 0.73-mile radius of the subject property. The appraiser asserted that the gutted and vacant subject property was converted to single family use despite its classification as a 2-11 multi-unit dwelling. Based on this, the appraiser used single family properties as comparable sales properties in his analysis. The comparable properties sites ranged in size from 1,838 to 4,678 square feet of land area and from 814 to 1,824 square feet of living area. The properties are each improved with a dwelling of frame construction that were from 99 to 121 years old. The comparable properties sold from January 2022 to November 2022 for prices ranging from \$27,500 to \$65,000 or from \$30.56 to \$35.64 per square foot of living area, land included in the sales prices. The appraiser adjusted for gross living area, room count, condition, heating system, and garage. The appraiser concluded that based on the sales data and applying adjustments to the comparable sales for differences from the subject, the subject had a market value of \$54,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$11,060. Included in the record is the Cook County Board of Review 2023 Assessed Valuations decision which indicates that the total assessment for the subject property is \$12,000, and the Board relies on that decision. The subject's assessment reflects a market value of \$120,000 or \$57.14 per square foot of living area, including land, when applying the level of assessments 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 information on three equity comparable properties which are located within the same subarea as the subject including one within a ¼-mile of the subject. The improvements ranged: in age from 102 to 112 years; in size from 2,467 to 3,080 square feet of living area; and in improvement assessment from \$3.57 to \$4.93 per square foot of living area. These properties had improvement assessments from \$8,799 to \$15,186. Based on this evidence the board of review requested confirmation of the subject's assessment.

### **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 evidence of market value to be the appraisal submitted by the appellant. The Board finds the appellant submitted a credible appraisal report with reasonable and logical adjustments for differences from the subject which was not challenged by the board of review. The three equity comparable properties presented by the board of review lacked adjustments for significant differences when compared to the subject property and did not provide evidence of market value for the subject property. The subject's current assessment reflects a market value of

\$120,000, which is higher than the appraised value of \$54,000. Based on the evidence presented, the Board finds the subject property is overvalued and a reduction commensurate with the appellant's request is warranted. Since market value has been established at \$54,000, the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply and the total assessment for the subject property will be \$5,400. (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

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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