FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Jim & Elly Frymire Cone
DOCKET NO.: 23-27717.001-R-1
PARCEL NO.: 15-12-302-009-0000

The parties of record before the Property Tax Appeal Board are Jim & Elly Frymire Cone, the appellant(s), by attorney Edward Mullen, of Raila & Associates, 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:	$7,006
IMPR.:	$54,094
TOTAL:	$61,100

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 frame construction, approximately 125 years-old, with 3,765 square feet of living area. The property is on a 6,517 square foot site in River Forest, River Forest Township, Cook County. The subject is classified as 2-06 under the Cook County Real Property Assessment Classification Ordinance. Features of the home include one full and one half bathroom, a partial basement, air conditioning and a two-car garage.

The appellant contends overvaluation as the basis of appeal. In support of its market value argument, the appellant completed Section IV – Recent Sale Data in its Residential Appeal Form indicating the subject property was purchased on September 7, 2021, for $611,000 or $209.80 per square foot of living area. The appellant indicates that the sale did not occur between family members, was sold by a realtor and was advertised for sale with the multiple listing service. In addition, the appellant submitted copies of the Settlement Statement and a print-out from the multiple listing for the subject property. The Settlement Statement lists payments made to both the buyer's and seller's real estate brokerages and attorneys. The appellant also submitted a copy of the board of review's written decision reflecting its final total assessment for the subject property of $85,999. Based on this evidence, the appellant requested a reduction in the subject's assessment to $44,389.

The board of review submitted its "Board of Review Notes on Appeal" stating the total valuation assessment for the subject property as $85,999 with an improvement assessment of $78,994. The valuation assessment reflects a market value of $859,990 when applying the 10% Cook County Real Estate Classification Ordinance assessment for class two properties, or $228.42 per square foot of living area. corresponding to a market value of $199,380 when applying the 10% Cook County Real Estate Classification Ordinance assessment for class two properties.

In support of its contention of the correct assessment, the board of review submitted information on four sales comparables. The comparable properties are two-story buildings of frame, stucco or masonry construction, ranging in age from 87 to 116 years-old and ranging in living area from 3,222 to 3,671 square feet. The comparables sold between October 18, 2020, and March 13, 2023, at sales prices ranging from $1,200,000 to $1,600,000 or $330.58 to $435.85 per square foot of living area. The board of review reports that it's comparable #2 is within a quarter-mile of the subject property, comparables #3 and #4 are in the same subarea as the subject property. The record is silent on the proximity of comparable #1 to the subject property.

Conclusion of Law

The appellant contends 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 proven by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). Proof of market value may consist of a recent sale or appraisal of the subject property, comparable sales, or construction costs. 86 Ill.Admin.Code §1910.65(c). The Property Tax Appeal Board (PTAB) finds the appellant *did meet* this burden of proof.

The Board finds the best evidence of market value to be the purchase of the subject property on September 7, 2021, for $611,000. The board of review has not refuted the arms-length nature of the sale which occurred between unrelated parties, was transacted with each party represented by their own broker and attorney and was advertised for sale with the multiple listing service for seventy-three weeks. Based on this record the Board finds that the subject property had a market value of $611,000. The Board finds that the market value established by the purchase price is below the assessment and therefore a reduction in the subject's assessment is appropriate.

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:

C E R T I F I C A T I O N

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: July 21, 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 <u>PETITION AND EVIDENCE</u> 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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