



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

APPELLANT: Matt Harper
DOCKET NO.: 23-28877.001-R-1
PARCEL NO.: 14-21-311-062-1011

The parties of record before the Property Tax Appeal Board are Matt Harper, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, 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 **No Change** 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: \$12,617
IMPR.: \$43,382
TOTAL: \$55,999

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 1-story residential condominium unit with 1,587 square feet of living area. The unit is located in a 4-story building that was built in 1995 and is approximately 26 years old. Features of the subject unit include two bedrooms, two bathrooms, central air conditioning, a fireplace, and one garage parking space. The subject has a 10.8880% interest in the common elements of the condominium. The subject property has a 7,725 square foot site and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

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 \$465,000 as of January 1, 2021. The appraisal was prepared by Garry Nusinow, a certified general real estate appraiser, for ad valorem tax purposes.

Despite the subject's actual age of 26 years old, the appraiser reported the subject has an effective age of 40 years old. The appraiser described the subject as being in average condition with normal wear and tear and no functional or external obsolescence noted.

Under the sales comparison approach, the appraiser selected five comparable sales located from one block to 0.42 of a mile from the subject. The comparables are 1-story residential condominium units ranging in size from 1,387 to 1,560 square feet of living area. The comparables are each located in 4-story buildings of brick exterior construction that range in age from 14 to 30 years old. Each comparable has two or three bedrooms, two bathrooms, central air conditioning, a fireplace, and a one car garage or off-street parking space. The comparables sold from August 2019 to February 2021 for prices ranging from \$420,000 to \$495,000 or from \$288.46 to \$341.38 per square foot of living area, including land. The appraiser adjusted the comparables for differences from the subject and for financing concessions to arrive at adjusted prices from \$438,500 to \$485,500. Based on this analysis, the appraiser concluded a value for the subject of \$465,000 as of January 1, 2021.

Based on this evidence the appellant requested a reduction in the subject's assessment to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$55,999. The subject's assessment reflects a market value of \$559,990 or \$352.86 per square foot of living area, including land, when applying the level of assessment 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 a condominium analysis based on the sale of five properties in the same condominium as the subject. These units sold from August 2021 to April 2023 for prices ranging from \$430,000 to \$586,500, with a combined sale price of \$2,671,500, and have from 8.4460% to 8.7270% interests in the common elements of the condominium (totaling 43.0910%), resulting in a full value for the condominium of \$6,199,670. Based on this analysis, the subject would have a market value of \$675,020 or an assessed value of \$67,502 corresponding to its 10.8880% ownership interest in the common elements of the condominium. Based on this evidence, the board of review requested the subject's assessment be sustained.

In written rebuttal, the appellant argued the subject is an owner-occupied residence for which a 2022 tax year appeal was also filed with the Board.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant presented an appraisal and the board of review presented an analysis based on five comparable sales in support of their respective positions before the Board. The Board gives less weight to the appraised value conclusion where the appraiser did not select any sales within the subject's condominium although sales within the subject's condominium were available as demonstrated by the board of review's comparables. Moreover, the Board finds the appraiser selected five sales occurring in 2019 or 2020, which are less proximate in time to the January 1, 2023 assessment date than the sales presented by the board of review and the appraisal states a value conclusion of January 1, 2021 rather than the assessment date. For these reasons, the Board finds the appraisal states a less credible and/or reliable opinion of value.

The Board finds the best evidence of market value to be the analysis presented by the board of review, which includes five sales within the subject's condominium that were omitted by the appellant's appraiser. The subject's assessment reflects a market value of \$559,990, which is below the market value calculated by the board of review in its analysis. Based on this record, the Board finds a reduction in the subject's assessment is not 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: _____

February 18, 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

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