FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Simonica Tibrea
DOCKET NO.: 23-30149.001-R-1
PARCEL NO.: 11-31-224-004-0000

The parties of record before the Property Tax Appeal Board are Simonica Tibrea, the appellant, by attorney Max E. Callahan, of Siegel & Callahan, 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 ***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:	$8,100
IMPR.:	$52,900
TOTAL:	$61,000

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 2-story three-unit apartment building of frame and masonry exterior construction containing 3,900 square feet of gross building area. The building is approximately 26 years old. The property features a full basement finished with an apartment, central air conditioning and two fireplaces. Two units each have three bedrooms and 2½ bathrooms. One garden unit has two bedrooms and 2 bathrooms. The property has an approximately 4,500 square foot site and a land to building ratio of 3:1. The property 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 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 $490,000 as of January 1, 2021. The appraisal was prepared by Greg S. Fisher, an Associate Real Estate

Trainee Appraiser and Michael J. Perlow, MAI, Certified General Real Estate Appraiser. The property rights appraised were fee simple. The report was developed to provide an opinion of the market value of the subject property for ad valorem tax assessment purposes.

In estimating the subject's market value the appraisers developed the sales comparison approach only. The appraisers selected five comparable sales located in Chicago. The comparables have sites that range in size from 4,000 to 6,248 square feet of land area and a land to building ratio from 2.68:1 to 3.90:1. The comparables are improved with 2-story multi-family buildings ranging in size from 3,939 to 4,326 square feet of building area. The buildings were constructed from 1905 to 1954. Each comparable has three apartment units. The comparables sold from August 2019 to March 2021 for prices ranging from \$465,000 to \$520,000 or from \$110.96 to \$125.06 per square foot of building area, including land. The appraisers adjusted the comparables for differences from the subject to arrive at an estimated market value for the subject of \$490,000.

Based on this evidence, the appellant requested the subject's assessment be reduced to reflect the appraised value of the subject property.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$61,000. The subject's assessment reflects a market value of \$610,000 or \$156.41 per square foot of building 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 information on four comparable sales located approximately ¼ of mile from the subject. The comparables have sites ranging in size from 3,548 to 6,840 square feet of land area. The comparables are class 2-11 properties that are improved with 2-story or 3-story multi-family buildings of frame or masonry exterior construction that range in size from 1,628 to 8,217 square feet of building area. The comparables are 55 to 138 years old and have full basements, with two having finished area. Two comparables each have a 1.5-car or a 2-car garage. The comparables sold from August 2020 to June 2022 for prices ranging from \$260,000 to \$1,507,500 or from \$159.71 to \$252.38 per square foot of building area, including land. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In rebuttal, the appellant's counsel argued the appraisal is the best evidence of market value when compared to the raw unadjusted sales data provided by the board of review.

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 record contains an appraisal with an effective date of January 1, 2021 that was submitted by the appellant and four comparable sales provided by the board of review for the Board's consideration.

Regarding the appellant's appraisal, the Board gave little weight to the value conclusion in the appellant's appraisal dated January 1, 2021 which is 24 months prior to the January 1, 2023 assessment date and less probative of the subject's market value as of the assessment date at issue. Furthermore, the appraisers used three comparables sales (#3, #4 and #5) that sold over two years prior to the assessment date at issue.

The Board also gives less weight to board of review comparable sales #1, #2 and #3 which have significant differences in building size from 51% to 111% when compared to the subject. Furthermore, board of review comparable sale #1 sold over 2 years prior to the January 1, 2023 assessment date and is less likely to be reflective of market value as of that date.

The Board finds the best evidence of market value to be appraisal comparables #1 and #2 along with board of review comparable sale #4 which sold less than two years prior to the assessment date at issue and are more similar to the subject in building size and some features. However, each comparable is a considerably older building than the subject suggesting upward adjustments are necessary to make them more equivalent to the subject. Nevertheless, these comparables sold from February 2021 to June 2022 for prices ranging from $485,000 to $850,000 or from $119.61 to $252.38 per square foot of building area, including land. The subject's assessment reflects a market value of $610,000 or $156.41 per square foot of building area, including land, which is within the range established by the best comparable sales in the record. After considering adjustments to the best comparables for differences from the subject, the Board finds the appellant did not prove by a preponderance of the evidence that a reduction in the subject's assessment is warranted based on overvaluation.

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 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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