FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Jobersam, LLC
DOCKET NO.: 23-36101.001-R-1
PARCEL NO.: 14-29-307-032-0000

The parties of record before the Property Tax Appeal Board are Jobersam, LLC, the appellant, 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:	$44,640
IMPR.:	$50,360
TOTAL:	$95,000

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 135 year old, 3-story three-unit apartment building of masonry and frame exterior construction and a 2-story two-unit coach house with a combined gross building area containing 3,329 square feet.[1] The property features a full finished basement and a 2-car garage. Three units each have one bedroom and one bathroom, one unit has two bedrooms and two bathrooms and one unit has two bedrooms and one bathroom. The property has an approximately 2,976 square foot site and a land to building ratio of .89:1. The property is located in Chicago, West Chicago 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 $950,000

[1] The Board finds the best description of the subject property was gleaned from the appellant's appraisal.

as of January 1, 2022. The appraisal was prepared by David Conaghan, a Certified General Real Estate Appraiser and Tom J. Boyle, Jr., an Associate Real Estate Trainee 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. The appraiser considered the subject property to be in average overall physical condition.

In estimating the market value of the subject property, the appraisers developed the income and sales comparison approaches to value.

In estimating the subject's market value under the income approach, the appraisers first analyzed market rents of three one-bedroom/one-bathroom apartments, three two-bedroom/two-bathroom apartments and three two-bedroom/one-bathroom apartments. The monthly market rents were $1,700 and $1,730, from $2,700 to $2,900, and from $1,925 to $2,050, respectively. The appraisers opined a market rent of $1,700, $2,800 and $2,000 per unit, respectively. Given the market rent the appraisers determined the Potential Gross Income (PGI) for the subject of $118,800. The appraisers estimated a 5% vacancy and collection loss or $5,940 for an Effective Gross Income of $112,800. Operating expenses totaling $25,457 were next deducted resulting in a Net Operating Income (NOI) of $87,403. The appraisers then divided the NOI by a loaded capitalization rate of 9.51% which results in an indicated value for the subject under the income approach of $920,000, rounded, including land.

In estimating the subject's market value under the sales comparison approach, the appraisers selected five comparable sales located from 3.15 to 4.33 miles from the subject property. The comparables have sites that range in size from 2,352 to 6,150 square feet of land area and a land to building ratio from .45:1 to 1.48:1. The comparables are improved with 2-story or 3-story multi-family buildings ranging in size from 3,874 to 5,190 square feet of building area. The buildings were constructed from 1907 to 1924. Each comparable has five apartment units. The comparables sold from November 2019 to October 2021 for prices ranging from $760,000 to $1,000,000 or from $152,000 to $200,000 per rental unit.

The appraisers adjusted the comparables for differences from the subject in design/functionality, construction quality, land-to-building ratio, unit mix/unit size and/or age to arrive at adjusted per unit prices ranging from $155,040 to $196,000, including land. Based on these adjusted comparable sales the appraisers opined a per unit market value for the subject of $195,000, including land and an indicated value under the sales comparison approach of $975,000, rounded, including land.

In reconciling the two approaches to value the appraisers gave equal weight to the income and sales comparison approaches arriving at a final reconciled value for the subject of $950,000, including land. 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". The appellant submitted the board of review final decision disclosing the total assessment for the subject of $123,348. The subject's assessment reflects a market value of $1,233,480 or $246,696 per unit, land included, 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 one comparable sale with the same neighborhood code as the subject. The comparable has a site with 1,363 square feet of land area. The comparable is a class 2-11 property that is improved with a 2-story multi-family building of masonry exterior construction with 1,421 square feet of building area and is 128 years old. The property features a full basement with finished area, central air conditioning and a 2-car garage. The comparable sold in March 2021 for a price of $850,000 or $598.17 per square foot of building area, including land. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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 record contains an appraisal submitted by the appellant and one comparable sale provided by the board of review for the Board's consideration.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The Board finds the appraiser developed the income and sales comparison approaches to value. The appraiser also applied adjustments to the comparables for differences from the subject. The appraiser reconciled both approaches to arrive at an estimated market value of $950,000. The subject's assessment reflects a market value of $1,233,480 which is above the appraised value. The Board gave less weight to the board of review's evidence as one sale does not overcome the more detailed valuation analysis contained in the appellant's appraisal. In addition, the board of review comparable has a significantly smaller building size than the subject. Based on this evidence the Board finds a reduction in the subject's assessment commensurate with the appellant's request is 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:

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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