FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: West Town Investments SKM, LLC
DOCKET NO.: 23-36125.001-R-1
PARCEL NO.: 17-08-112-002-0000

The parties of record before the Property Tax Appeal Board are West Town Investments SKM, LLC, the appellant, by attorney William I. Sandrick, of Sandrick Law Firm, LLC in Homewood; 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: $18,750
IMPR.: $76,000
TOTAL: $94,750

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 3-story multi-family building of masonry exterior construction with 4,410 square feet of building area. The building was built in 1889 is approximately 134 years old. Features include a crawl space foundation, six 2-bedroom/1-bathroom apartment units, and a 2-car garage. The property has a 3,125 square foot site and 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 $915,000 as of January 1, 2021. The appraisal was prepared by Christopher R. Glenday, a certified general real estate appraiser, for ad valorem tax purposes.

Under the sales comparison approach, the appraiser selected four comparable sales depicted on a map within the report in relation to the subject. The comparables are 5-unit or 6-unit multi-family buildings ranging in size from 3,315 to 5,626 square feet of building area. The comparables sold from May 2019 to April 2021 for prices ranging from $745,000 to $925,000, or from $151.11 to $230.10 per square foot of building area, or from $141,667 to $158,167 per unit. After considering adjustments to the comparables for date of sale and for differences from the subject, the appraiser concluded a value for the subject of $900,000, or $150,000 per unit, land included, under the sales comparison approach.

Under the income approach, the appraiser reviewed 2-bedroom/1-bathroom apartment rentals in the subject's market area ranging from $1,200 to $1,725 per month. The appraiser concluded the subject's current rents are market rents and computed potential gross income of $122,088, including laundry and parking income. After deducting for vacancy and collection losses and for estimated expenses, the appraiser arrived at net operating income of $79,050. The appraiser examined market rates and the band of investment method to compute a loaded capitalization rate of 8.50% and conclude a value for the subject of $930,000, rounded, under the income approach.

In reconciliation, the appraiser gave equal weight to both approaches in concluding a value for the subject of $915,000 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 $96,983. The subject's assessment reflects a market value of $969,830 or $219.92 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 three comparable sales located on the same block or 0.25 of a mile from the subject. The comparables have 2,208 to 3,126 square foot sites that are improved with 3-story multi-family buildings ranging size from 3,606 to 4,818 square feet of building area. The comparables are 129 or 133 years old and each features a basement and 6 bathrooms. One comparable has central air conditioning. The comparables sold from April 2021 to April 2023 for prices ranging from $580,000 to $1,550,000 or from $160.84 to $321.71 per square foot of building area, including land. Based on this evidence, the board of review requested the subject's assessment be sustained.

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 appellant submitted an appraisal and the board of review submitted three comparable sales for the Board's consideration. The Board gives less weight to the appraised value conclusion as the appraisal states a value as of January 1, 2021 rather than the assessment date and relies on income and sales data from 2019 to 2021, less proximate in time to the assessment. For these reasons, the Board gives less weight to the income and sales data within the appraisal and finds the appraisal states a less credible and/or reliable opinion of value as of the assessment date.

The Board finds the best evidence of market value to be the board of review's comparables #1 and #3. The Board gave less weight to the board of review's comparable #2, which sold in 2021, less proximate in time to the assessment date. The two best comparables sold more proximate in time to the assessment date and are similar to the subject in location, age, and some features, although one comparable is a much smaller building than the subject, both comparables have a basement unlike the subject, and both comparables lack a garage that is a feature of the subject, suggesting adjustments to these comparables would be needed to make them more equivalent to the subject. These comparables sold for prices of $580,000 and $950,228 or $160.84 and $216.80 per square foot of building area, including land, respectively. The subject's assessment reflects a market value of $969,830 or $219.92 per square foot of building area, including land, which is bracketed by the two best comparable sales in terms of total market value but is above the best comparables on a per square foot basis. Based on this evidence and after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds a reduction in the subject's assessment 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

AGENCY

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