



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

APPELLANT: DAVID LASSITER  
DOCKET NO.: 23-36369.001-R-1  
PARCEL NO.: 17-07-224-044-1003

The parties of record before the Property Tax Appeal Board are DAVID LASSITER, the appellant(s); 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:** \$7,133  
**IMPR.:** \$112,867  
**TOTAL:** \$120,000

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 2021 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 condominium unit within a four-year-old, multi-story, three-unit condominium building. The subject has a 36.8420% ownership within the building. The property is located in Chicago, West Township, Cook County and is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation and inequity as the bases of the appeal. In support of the market value argument, appellant submitted copies of the Caldwell Banker advertisement and settlement statement which disclosed the subject was purchased on November 17, 2021 for \$1,200,000. The petition discloses that the transfer was not between related parties, that the property was sold using a realtor, was advertised on the multiple listing service for 519 days, and that the property was not sold due to a foreclosure but for a contract for deed. The settlement statement listed commissions to realty companies.

The appellant also submitted four comparables. These comparables are condominium units with two located within the subject building and two located in the building next door. These comparables sold from November 2019 to July 2023 for prices ranging from \$819,508 to \$1,099,900. The appellant listed the assessments for each comparable with improvement assessments ranging from \$27.09 to \$61.21 per square foot of living area. The appellant did not include percentage of ownership for the comparables.

The appellant included a letter asserting that the subject's assessment is 1) above the sale of the subject, 2) not consistent with neighboring condominium units, and 3) not equitably assessed with those neighboring units. The appellant described the subject as a simplex-type condominium building. The appellant asserts that the subject was purchased while the building was under construction and since then other units within the building and neighboring building have sold for less. The appellant pointed to the sale comparable #1 which sold for \$995,000. The appellant disclosed that the neighboring building comparables were built by the same building, are of similar quality as the subject building, but are 1,000 square feet larger for each unit. He asserted that these properties all sold for a lower sale price per square foot of living area than the subject's sale or the subject's market value based on the assessment. As to the inequity argument, the appellant argued that the comparables are similar to the subject in age and quality but have assessments that are 14% or 56% lower than the subject's assessment on a per square foot basis.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's assessment of \$121,390. The subject's assessment reflects a market value of \$1,213,900 when using the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its current assessment, the board of review submitted the sale of all three units within the subject's building, including the subject. These units sold from November 2021 to October 2023 for prices ranging from \$995,000 to \$1,200,000 for a total of \$3,294,900. Dividing this price by the percentage of ownership of units sold of 100%, reflects a market value for the whole building of \$3,294,900. The board of review included the percentage of ownership for all three units located in the subject's building. The subject's has a 36.8420% of ownership while the two remaining units each have a 31.5790% of ownership.

In rebuttal, the appellant submitted a letter asserting that the board of review did not rebut the appellants argument and included a township equalization factor of 0%. He argued that the unit within the subject building that is listed for sale has still not sold and has reduced the asking price.

At hearing, the appellant, David Lassiter, described the subject as a simplex-type condominium with the subject being the only unit with roof access. He testified that all the units included as sales comparables were built by the same builder, with similar quality construction. He testified that the two comparables located next door are duplex units. He argued that these comparables are assessed from 17% to 49% lower than the subject on a per square foot basis and are assessed lower than the subject. The appellant also argued that the sales of the units within the building were overlooked by the board of review in developing the subject's assessment. He noted that comparable #1 sold for \$995,000 which is 18% lower than the subject market value based on the

assessment. Mr. Lassiter testified that comparable #2 is currently on the market and has not been able to sell for its asking price of \$879,500. He stated this unit is going into foreclosure. He argued that the ownership relationship between each unit within the subject building should be taken into consideration and the board of review did not do this when determining the subject's assessment. Mr. Lassiter requested a reduction of 10% to 15%. On cross-examination, Mr. Lassiter confirmed that his unit is the only unit that has roof access.

The board of review's representative, Mariclare O'Connor, asserted that the appellant's comparable #4 is an outdated sale from 2019. She also argued that the roof access makes the subject's value higher than the other two units within the subject's building. She then argued that the subject's sale in November 2021 is the best evidence of the subject's market value and that this value is in line with the subject's current assessment. Ms. O'Connor then rested on the evidence previously submitted.

Mr. Lassiter countered the board of review's arguments by asserting that a review of comparable #1's sale shows that the subject, in relation to this unit and the other unit within the building, should receive a reduction as this unit sold for less than the subject. He also asserted that the subject was purchased during the Covid lockdown and that they overpaid for the property because of this.

### **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 best evidence of market value to be the purchase of the subject property in November 2021 for a price of \$1,200,000. Both parties acknowledge this sale and its arm's length nature. This sale occurred only 14 months prior to the lien date. Although the appellant argued that this sale was distorted by Covid, there was no evidence to this. The appellant submitted the advertisement for the subject and disclosed it was listed on the open market for 519 days.

Moreover, in looking at the sales of the comparables, the Board finds comparables #1 and #2 are most relevant as they are the two other units within the building. The subject and these comparables which make up 100% ownership of the building sold for a total of \$3,294,900. Multiplying this value by the subject's percentage of ownership of 36.8420% yields a market value of \$1,213,907 which is in line with the subject's current assessment. Based on the record the Board finds the subject property had a market value of \$1,200,000 as of the lien date. Since market value has been determined, the level of assessment of 10% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply and a reduction in the subject's assessment is warranted.

As to the appellant's inequity argument, the Board finds that although the comparables presented by the appellant are similar in location, the appellant failed to submit data on the comparables' percentage of ownership which is one of the main factors in determining comparability. The board of review included the percentage of ownership of comparables #1 and #2 located within the subject's building. These units had assessments that are the same as the subject on a percentage of ownership basis, and therefore a reduction based on inequity is not warranted.

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.

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Chairman

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Member

Member

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Member

Member

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Member

Member

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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: \_\_\_\_\_

July 15, 2025

\_\_\_\_\_  
Clerk of the Property Tax Appeal Board

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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