



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

APPELLANT: Mark Garcia
DOCKET NO.: 23-56974.001-R-1
PARCEL NO.: 14-20-315-023-0000

The parties of record before the Property Tax Appeal Board are Mark Garcia, the appellant(s), 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: \$45,000
IMPR.: \$40,000
TOTAL: \$85,000

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 an approximately 110-year-old two-story dwelling of masonry construction with 3,042 square feet of living area. Features of the home include a full basement, central air conditioning, and a two-car garage. The property has a 3,000 square foot site and is located in Chicago, Lakeview Township, Cook County. The property is 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 \$655,000 as of January 1, 2021. The appraiser relied on a sales comparison approach and identified five comparable properties. These properties are located in Chicago near the subject property. The properties sold between January 2019 and December 2020 for sale prices between \$582,000 and \$645,000. The properties have between 2,114 and 2,934 square feet of living area and have unit

prices of \$291,000 to \$322,500 per unit. In the appraisal, the appraiser adjusted sale prices based on factors such as land to building ratio, construction quality, and condition. The appraiser also conducted the income approach and determined what the rental income per year would be from comparable properties and a capitalization rate to determine the value. The average rental net operating income based on nearby comparable rentals would be \$64,712. The capitalization rate would then be 10.08 percent. Based on the averages of the two approaches, the appraiser found the property to be valued at \$655,000 as of January 1, 2021. The appellant is requesting a total assessment of \$85,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$103,346. The subject's assessment reflects a market value of \$1,033,460 or \$339.73 per square foot of living area, including land. In support of its contention of the correct assessment the board of review submitted information on two comparable sales and one equity. The board of review identified three comparable sales for properties located within the same "subarea" as the subject property. The unadjusted sales occurred in November 2022 and June 2023 for sales prices between \$510,000 and \$4,150,000. The sales price per square foot are between \$515.40 and \$520.41. The board of review is requesting that the current assessment be confirmed.

Conclusion of Law

The appellant contends that 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); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). 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 Board finds that the best evidence of the subject's market value is the appraisal submitted by the appellant. That appraisal employed the sales comparison approach, relying upon sales of five suggested comparable properties in Chicago described above. The appraiser adjusted these sales prices to account for differences between the subject and the comparables. The appraiser also utilized the income approach to determine the value of the property based on rental income. In contrast, the board of review's evidence consists of unadjusted data from several sales.

Accordingly, the Board finds the subject property had a fair market value of \$850,000 as of the assessment date at issue. Because the assessment reflects a greater fair market value, 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: _____

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: _____

October 20, 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 9-215 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Mark Garcia, by attorney:
Brian P. Liston
Law Offices of Liston & Tsantilis, P.C.
200 S. Wacker Drive
Suite 820
Chicago, IL 60606

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602