FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Edward Liss
DOCKET NO.: 24-27085.001-R-1
PARCEL NO.: 13-36-102-002-0000

The parties of record before the Property Tax Appeal Board are Edward Liss, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. 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:	$18,060
IMPR.:	$84,440
TOTAL:	$102,500

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 2024 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 land totaling 3,225 square feet improved with an approximately 129-year-old, two-story masonry constructed multi-unit dwelling containing 4,922[1] square feet of building area. Features of the subject include three units, and a coach house. The property is in Chicago, West Chicago Township, Cook County and is classified as 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 which estimated the subject's market value as of January 1,

[1] The board of review's notes on appeal states the subject contains 3,108 square feet of building area but as the record contains evidence that the subject was physically inspected and professionally measured for the appraisal, the board finds the subject contains 4,922 square feet of building area.

2024, of $900,000. The appraiser utilized sales comparison approach to value to estimate the subject's market value. The appraiser opined that the highest and best use of the property as improved is its current use.

Under the sales comparison approach, the appraiser analyzed three sales. The sales properties are masonry dwellings ranging in age from 100 to 129 years, in size from 4,059 to 4,742 square feet of building area and sold for prices ranging from $1,040,000 to $1,200,000 or $253.06 to $257.85 per square foot. After adjustments for pertinent factors such as financing, parking, size, updates and finishes, site, view, and utilities, the appraiser opined a value for the subject under the sales comparison approach of $9,000,000, rounded.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's assessment of $137,000 which reflects a market value of $1,370,000 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 in the same neighborhood and within an undisclosed distance from the subject. The comparable properties have sites that range in size from 2,950 to 3,193 square feet of land area and are improved with two-story and three-story class 2-11 buildings of masonry construction ranging in size from 4,032 to 4,884 square feet of building area. The buildings are from 129 to 136 years old and sold from September 2021 to September 2023 for prices ranging from $1,400,000 to $2,090,000 or from $339.64 to $427.93 per square foot of building area, land included. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In rebuttal the appellant submitted a brief arguing that the board of review's unadjusted raw sales data lack analysis and profession adjustments as well as no Multiple Listing Service (MLS) data sheets were submitted for the board of review's selected sales that would show condition and finishes for comparison. The appellant also noted the board of review did not address the contention of an incorrect building square footage in the assessor's records. To rebut the board of review's market value evidence the appellant disclosed that the subject property was purchased on February 13, 2024, for a price of $1,025,000, was sold by a realtor, was advertised for sale on a MLS for approximately twelve days, and the parties were not related. In addition, the appellant provided the MLS listing, showing a 4% price drop, as well as the settlement statement documenting the sale of the subject and price. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

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 Board finds the best evidence of market value to be the purchase of the subject property on February 13, 2024, for a price of $1,025,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction disclosing the parties to the transaction were not related and the property had been advertised for sale. In further support of the transaction the appellant submitted a copy of the settlement statement and MLS listing contemplating a transaction between a willing seller and a willing buyer. The Board finds the purchase price is below the market value reflected by the assessment. Therefore, a reduction in the subject's assessment commensurate with the appellant's request is appropriate. Since market value has been established the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply. (86 Ill.Admin.Code §1910.50(c)(2)).

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: November 17, 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

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