FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: BRETT MALON
DOCKET NO.: 24-33828.001-R-1
PARCEL NO.: 14-06-412-027-0000

The parties of record before the Property Tax Appeal Board are BRETT MALON, the appellant(s), by attorney Richard E. Zulkey, of Richard E. Zulkey & Associates, Chtd. 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:	$32,537
IMPR.:	$49,463
TOTAL:	$82,000

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 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 an approximately 123-year-old, two-story, single-family dwelling of masonry construction with 2,388 square feet of living area. Features of the home include a full basement, central air conditioning, a fireplace, and a two-car garage. The property has a 3,270 square foot site and is located in Chicago, Lakeview Township, Cook County. The subject is classified as a class 2-06 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant asserts overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal that estimated that the subject property had a market value of $820,000 as of January 1, 2024. The appraisal utilized two methodologies for approaches to value: the cost approach and the sales comparison approach. Under the cost approach the appraiser determined the indicated value of the subject property to be $832,792. Under the sales

comparison approach, the appraiser relied on ten suggested sales comparables within one mile of the subject property that sold between February 2023 and February 2024 for amounts ranging from $700,000 to $859,000, or between $237.88 and $430.56 per square foot of living area, land included in the sale prices. The state certified appraiser adjusted the sales prices to account for differences between the comparables and the subject, such as gross living area, room count, basement finish, site size, garage size, fireplace count, and other amenities, to calculate adjusted sales price. After applying the adjustments, the appraiser determined that the subject's market value was $820,000. The appraiser gave greater weight to the sales comparison approach, relying on the cost approach to provide confirmation of value. As such, the appraiser concluded that the subject property had a market value of $820,000 as of January 1, 2024.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $116,001. The subject's assessment reflects a market value of $1,160,010, or $485.77 per square foot of living area, land included, when using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%.

In support of the assessment, the board of review submitted information about four suggested equity and sales comparable properties. The proximity of the comparables to the subject property was not provided and the comparables did not share a neighborhood code with the subject property. The comparables sold between July 2022 and June 2023 for amounts ranging from $1,295,000 to $1,660,000 or between $467.52 and $637.97 per square foot of living area, land included in the sales prices.

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 taxpayer must prove the value of the property 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. The appraisal was prepared by a certified appraiser and included adjustments based on his experience and expertise, whereas the board of review submitted unadjusted raw sales figures from comparables outside of the subject property's neighborhood and of unknown proximity to the subject. The subject's assessment reflects a market value of $1,160,010, which is above the appraised value. The Board finds the subject property had a market value of $820,000 as of the assessment date at issue. Since market value has been established the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% 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: 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

BRETT MALON, by attorney:
Richard E. Zulkey
Richard E. Zulkey & Associates, Chtd.
77 West Washington
Suite 1520
Chicago, IL 60602

COUNTY

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