



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

APPELLANT: Heritage Illinois Land (HES)
DOCKET NO.: 24-37425.001-R-1
PARCEL NO.: 26-07-157-027-0000

The parties of record before the Property Tax Appeal Board are Heritage Illinois Land (HES), 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: \$107,500
IMPR.: \$0
TOTAL: \$107,500

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant filed a timely 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 is a parcel of 430,264 square feet of vacant land in Hyde Park Township, Cook County. The property is a Class 1 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 \$1,075,000 as of January 1, 2024. The appellant requested a total assessment reduction to \$107,500 when applying the 2024 level of assessment of 10.00% for Class 1 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" on October 10, 2025. Therein, it disclosed the total assessment of \$172,106 for the subject property. The subject's assessment reflects a market value of \$1,721,060 when applying the 2024 level of assessment of 10.00% for Class 1 property under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted copies of information on five suggested comparable sale properties from CoStar Group. The board of review did not cite these suggested properties on a prescribed form in accordance with Section 16-165 of the Property Tax Code (35 ILCS 16-165), and with the Board's Rules 1910.30(c) and 1910.80 (86 Ill.Admin.Code §1910.30(c) and §1910.80).

Conclusion of Law

The board of review's evidence consisted of copies of five suggested comparable sale properties from CoStar Group, a widely known source of real estate data. The board of review did not submit this evidence on a prescribed form in accordance with Section 16-165 of the Property Tax Code, and with Rules 1910.30(c) and 1910.80, *supra*. The Board's Standing Order No. 2, entered February 14, 2023, with an effective date after February 28, 2023, provides for parties before the Board to be subject to sanctions for failure to use prescribed forms. The board of review submitted its evidence in October 2025, long after the effective date of Standing Order No. 2. Consequently, the board of review's evidence is given no weight for its failure to comply with the Property Tax Code, the Board's Rules and Standing Order No. 2.

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 appraisal submitted by the appellant. The Board finds the subject property had a market value of \$1,075,000 as of the assessment date at issue. Since market value has been established, the 2024 level of assessment of 10.00% for Class 1 property under the Cook County Real Property Assessment Classification Ordinance shall apply.

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: September 15, 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

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

APPELLANT

Heritage Illinois Land (HES), 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