



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

APPELLANT: LFG Realty, LLC  
DOCKET NO.: 24-42340.001-R-1  
PARCEL NO.: 13-02-415-005-0000

The parties of record before the Property Tax Appeal Board are LFG Realty, LLC, the appellant(s), by attorney Dora Cornelio, of Schmidt Salzman & Moran, 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 **No Change** 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:** \$11,655  
**IMPR.:** \$33,206  
**TOTAL:** \$44,861

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 a two-story dwelling of masonry construction with 2,095 square feet of living area. The dwelling is approximately seventy-four years old. Features of the home include a full basement and a two-car garage. The property has a 3,330 square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-05 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based, in part, on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on May 11, 2023, for a price of \$250,000 or \$119.33 per square foot of living area, including land. The evidence of sale consisted of a copy of a settlement statement and appellant's answers to Section IV – Recent Sale Data of their appeal. This evidence claimed, among other things, that the sale was sold through a realtor, advertised for sale through a multiple listing service, and that the subject's sale

was not between family members or related corporations. Appellant indicated that the sale was not due to a foreclosure proceeding and that a contract for deed was not utilized.<sup>1</sup>

The appellant also contends assessment inequity as the basis of the appeal. In support of this argument the appellant submitted information on five suggested class 2-05 equity comparable properties with varying degrees of similarity to the subject. The suggested comparable properties range in size from 1,960 to 2,071 square feet of living area and range in age from 73 to 84 years old. The appellant reported that the suggested comparable properties shared the same neighborhood code as the subject but failed to disclose the exact proximity of the suggested comparable properties to the subject. The comparable properties have improvement assessments ranging from \$11.62 to \$13.65 per square foot of living area. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$25,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$44,861. The subject's assessment reflects a market value of \$448,610 or \$214.13 per square foot of living area, including land, when applying the Cook County Real Property Assessment Classification Ordinance of 10% as determined by under the Cook County Real Property Assessment Classification Ordinance. The subject property has an improvement assessment of \$33,206 or \$15.85 per square foot of living area.

In support of its contention of the correct assessment, the board of review submitted information on four suggested class 2-05 equity comparable properties and four comparable sales. The suggested equity comparables consisted of masonry construction that are located within a quarter mile of the subject. The suggested comparable properties range in size from 1,937 to 2,127 square feet of living area and range in age from 74 to 80 years old. The board of review's comparable properties had improvement assessments that ranged from \$16.22 to \$18.34 per square foot of living area. In support of its contention that the sale was not indicative of market value, the board claimed it was a cash sale that was not sold on the open market. The board of review provided sales information regarding the subject property showing the May 2023 sale for \$250,000 or \$119.33 per square foot of living area, including land and a November 2024 sale of the subject property for \$575,000 or \$274.46 per square foot of living area, including land. The board submitted information on four suggested sale comparables sold between July 2023 to September 2024, for amounts ranging from \$400,000 to \$540,000, or between \$195.31 and \$278.78 per square foot of living area, land included in the sales prices. Based on this evidence, the board of review requested confirmation of the subject's assessment.

### **Conclusion of Law**

The appellant first 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). Proof of market value may consist of an appraisal of the subject property, a recent sale,

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<sup>1</sup> The Board finds that in the taxpayer's appeal for 2023 (2023-41219) the same May 2023 sale was used as the basis for the appeal and the appellant then reported the property was sold by the owner, not through a realtor and not advertised through the MLS. This calls into question the reliability of the 2024 claim that the sale was advertised on the open market through an MLS.

comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Illinois Supreme Court defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so. *Springfield Marine Bank v. Property Tax Appeal Board*, 44 Ill.2d. 428 (1970). In addition, Section 1-50 of the Property Tax Code defines fair cash value as:

The amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller. (35 ILCS 200/1-50)

The Property Tax Appeal Board finds the subject's sale does not meet at least one of the fundamental requirements to be considered an arm's-length transaction reflective of fair cash value. The Board finds the preponderance of the evidence shows the subject property was not advertised or exposed for sale on the open market as reported by the appellant in Section IV of the appeal petition. There is no evidence conclusively showing if or how the property was advertised to the open market. Although the appellant's evidence may suggest the subject's transaction was between a willing, knowledgeable buyer and seller, the Board finds the evidence does not conclusively show that the subject was not advertised for sale in the open market, which is not typical of the due course of business and trade. Furthermore, the Board finds that the subject property was sold in November 2024 for \$575,000. This sale undermines the claim that the May 2023 sale was indicative of fair market value. Therefore, the subject's 2023 sale price was given reduced weight and is not considered indicative of fair market value. The appellant ultimately had the burden of showing overvaluation in the assessment process by a preponderance of the evidence. The Board finds that the appellant has failed to meet this burden of proof and that a reduction on this basis is not justified.

The taxpayer also contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds that the best evidence of assessment equity is the board of review's suggested comparables #1 through 4 and the appellant's suggested comparables #2, #3 and #5. Like the subject property, each of these comparables has a two-story, single-family dwelling of masonry construction with a full basement. The dwellings on these comparables are similar to the subject dwelling in age and living area size. These comparables are all in the same neighborhood as the subject property. The best comparables have improvement assessments that range from \$11.92 to \$18.34 per square foot of living area. The subject's improvement assessment of \$15.85 per square foot of living area is within the range established by the best comparables in this record.

The Board therefore finds that the appellant did not demonstrate with clear and convincing evidence that the subject was inequitably assessed, and a reduction in the subject's assessment on this basis 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



\_\_\_\_\_  
Member

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Member



\_\_\_\_\_  
Member

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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: June 16, 2026



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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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