



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

APPELLANT: 5120 Winchester LLC
DOCKET NO.: 24-45023.001-R-1
PARCEL NO.: 14-07-400-012-0000

The parties of record before the Property Tax Appeal Board are 5120 Winchester LLC, the appellant(s), by attorney Nicholas T. McIntyre, of Much Shelist, 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 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: \$42,500
IMPR.: \$42,501
TOTAL: \$85,001

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 improved with a 103-year-old, three-story, building of masonry exterior construction. It contains 4,104 square feet of building area. Features of the subject include a full unfinished basement and a two-car garage. The property is situated on 5,232 square feet of land in Lake View Township, Cook County. The subject is classified as a Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted a settlement statement that disclosed the subject property was purchased on January 7, 2022, for \$285,000. The subject's sale price reflects a market value of \$69.44 per square foot of building area including land. The appellant also submitted. The appellant provided information

in Section IV–Recent Sale Data of the Residential Appeal that the subject was not transferred between related parties; was advertised for sale by “signage” and sold by the owner; was not sold due to a foreclosure. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price when applying the 2024 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment of \$85,001 for the subject property. The subject's assessment reflects a market value of \$850,010, or \$207.12 per square foot when applying the 2024 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted information on four suggested comparable sales.

The board of review included a statement in its Notes on Appeal that the sale was not advertised for sale, contrary to the assertion of the appellant in Section IV of its Petition. The board of review referred to an attached MyDec Real Estate Transfer Declaration (Declaration) as documentary evidence of the sale. The first page of the Declaration, line 7, has a yes-or-no alternative to the question of whether the property was advertised for sale. The Declaration disclosed the answer “no.” The Declaration was signed by 5120 N. Winchester, LLC, the appellant herein, with a checked box indicating the Declaration was submitted under penalties of perjury.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board gives little weight to the subject's sale because it did not have the elements of an arm's-length transaction as it was not advertised or exposed on the open market. Fair cash value is estimated by the price resulting from a fair and open sale, free from coercion and between parties ready and willing to engage in the transaction. *See Walsh v. Property Tax Appeal Board, 181 Ill.2d 228 (1998)*. The discrepancy between the unsupported statement by the appellant that the subject property was advertised by signage and the documentary evidence submitted by the board of review plainly disclosing the appellant stated in the Declaration that it was not advertised for sale must be reconciled in favor of the board of review. The Board finds that the sale was not advertised for sale and, therefore, not exposed to an open and competitive market to establish fair cash value. This finding is enough to justify a no change in the assessment. Yet, the board of review went further and submitted suggested comparable recent sale properties. The Board finds evidence of market value in the record to be sale comparable properties #1 and #2 submitted by the board of review. These comparable properties were similar with the subject in location, style, construction, features, age, living area and land area. These properties also

sold proximately in time to the assessment date at issue. The comparable properties sold for prices ranging from \$221.85 to \$237.30 per square foot of living area, including land. The subject's assessment reflects a market value of \$207.12 per square foot of living area, including land, which is below the range established by the best comparable sales in this record.

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

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