FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: MSK Investment Properties, L.P.
DOCKET NO.: 24-50985.001-R-1
PARCEL NO.: 14-32-213-008-0000

The parties of record before the Property Tax Appeal Board are MSK Investment Properties, L.P., the appellant, by attorney Michael R. O'Malley, 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:	$46,500
IMPR.:	$109,250
TOTAL:	$155,750

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 3-story mixed-use building of masonry exterior construction with 5,358 square feet of gross building area. The building is approximately 119 years old. Features of the building include a partial unfinished basement,[1] five full bathrooms, one half bathroom, and a 2-car garage. The property has a 3,000 square foot site and is located in Chicago, North Chicago Township, Cook County. The subject is classified as a class 2-12 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends assessment inequity with respect to the improvement as the basis of the appeal. In support of this argument the appellant submitted information on five equity comparables located within the subject's assessment neighborhood code. The comparables are

[1] The board of review disclosed the subject building has a partial basement that is unfinished and an additional half bathroom, which were not refuted by the appellant.

improved with 3-story, class 2-12 mixed-use buildings of masonry exterior construction ranging in size from 5,250 to 5,820 square feet of gross building area. According to the property characteristic printouts provided by the appellant, the buildings are from 116 to 139 years old. Each comparable has a full or partial basement, four or six full bathrooms, and one or two half bathrooms. Two comparables each have central air conditioning,. One comparable has a 2-car garage. The comparables have improvement assessments that range from $84,875 to $94,400 or from $14.95 to $17.54 per square foot of gross building area. Based on this evidence, the appellant requested the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $155,750. The subject property has an improvement assessment of $109,250 or $20.39 per square foot of gross building area.

In support of its contention of the correct assessment the board of review submitted information on four equity comparables located within the subject's assessment neighborhood. The comparables are improved with 2-story or 3-story, class 2-12 mixed-use buildings of masonry exterior construction ranging in size from 4,450 to 5,625 square feet of gross building area. The buildings are from 93 to 134 years old. Each comparable has a full or partial basement, from three to eight full bathrooms, one half-bathroom, and central air conditioning. One comparable has a 2-car garage. The comparables have improvement assessments that range from $98,500 to $131,500 or from $20.55 to $25.37 per square foot of gross building area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellant 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 parties submitted nine comparable properties for the Board's consideration. The Board has given less weight to board of review comparables #1 and #3 which are less similar to the subject building in age and/or story height than other comparables in this record.

The Board finds the best evidence of assessment equity to be the appellant's comparables, as well as board of review comparables #2 and #4, which overall are more similar to the subject in location, building size, story height and age. However, the Board finds five comparables have a fewer number of bathrooms when compared to the subject, and six comparables each lack a garage, a feature of the subject, suggesting upward adjustments for these differences would be required to make the comparables more equivalent to the subject. Conversely, four comparables have central air conditioning, unlike the subject, and two comparables have a greater number of bathrooms than the subject suggesting downward adjustments would be necessary for these differences for equivalency to the subject. Nevertheless, these seven comparables have

improvement assessments that range from $85,225 to $131,500 or from $14.95 to $25.37 per square foot of gross building area. The subject's improvement assessment of $109,250 or $20.39 per square foot of gross building area falls within the range established by the best comparables in this record. Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and a reduction in the subject's assessment is not justified.

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

AGENCY

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

APPELLANT

MSK Investment Properties, L.P., by attorney:
Michael R. O'Malley
Schmidt Salzman & Moran, Ltd.
111 West Washington St.
Suite 1300
Chicago, IL 60602

COUNTY

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