FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Margot B. Holland
DOCKET NO.: 24-51453.001-R-1 through 24-51453.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Margot B. Holland, the appellant(s), by attorney Jeffrey A. Holland, of Holland Hicks Law, LLC 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
24-51453.001-R-1	25-06-402-028-0000	13,043	40,457	$53,500
24-51453.002-R-1	25-06-402-029-0000	14,000	0	$14,000

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 two parcels of land totaling 17,765 square feet. One parcel is improved with a 113-year-old, two-and-one-half-story, single-family dwelling of stucco and frame construction, containing 3,931 square feet of living area and the second improvement is s 706 square foot of living area coach house of stucco construction. The property is located in Chicago, Lake Township, Cook County and is classified as a class 2-06 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation and assessment inequity as bases of the appeal.

In support of its overvaluation argument, the appellant submitted an appraisal estimating the subject property had a market value of $675,000 after appropriate adjustments, as of January 1, 2024. The appraiser utilized the sales comparison approach based on seven sales comparables

that sold between May 2023 and September 2024 for prices ranging from $600,000 to $675,000. The appellant also submitted a copy of the board of review's written decision providing for a total assessed valuation for the subject property of $93,049. Based on this evidence, appellant requests the subject property's total assessment be reduced to $67,500.

In support of its assessment inequity argument, the appellant submitted information on nine suggested equity comparables for both PINs. Each comparable was improved with a two-story single-family residence of either stucco, masonry, or frame and masonry construction. The comparables ranged from 1,976 to 4,629 square feet of living area in improvement assessment between $10.12 and $13.69 per square foot of living area.

The appellant also included a copy of the board of review's written decision reflecting a final assessment for the subject property of $78,556 (25-06-402-028-0000) and $14,493 (25-06-402-029-0000). Based on this evidence, the appellant requested a reduction in the subject's assessment to $68,522 (25-06-402-028-0000) and $14,492 (25-06-402-029-0000). The appellant requests a revised total valuation assessment of $83,014 for both PINS.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total valuation assessment for the parcel with PIN 15-01-209-028-0000 of $78,556 and a total improvement assessment of $65,513, or $16.67 per square foot of living area. The subject's assessment reflects a market value of $785,560, or $199.84 per square foot of living area when applying the level of assessment for class 2 property of 10.00% 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 equity comparables. Each comparable was improved with a two-story, single-family residence of either stucco masonry construction. The comparables ranged from 2,494 to 3,432 square feet of living area and in assessment between $14.02 and $17.55 per square foot of living area. These comparables sold between January 2021 and June 2023 for prices ranging from $533,862 to $625,000, or from $179.90 to $223.78 per square foot of living area, including land.

In rebuttal, the appellant submitted a brief contending the board of review's comparables are too dissimilar from the subject property. The appellant states that the board of review's raw unadjusted comparables address only one improvement and ignore the second improvement on the subject property.

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 meet* 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 appellant.* the appellant submitted an appraisal estimating the subject property had a market value of $675,000 after appropriate adjustments, as of January 1, 2024. The appraiser utilized the sales

comparison approach based on seven sales comparables. The subject's assessment of $93,049 reflects a market value above the best evidence of market value in the record. The Board finds the subject property had a market value of $675,000 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)). The Board finds the subject property to now be fairly and equitably assessed.

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

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