# FINAL ADMINISTRATIVE DECISION
# ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: 1507 Sedgwick, LLC
DOCKET NO.: 24-55503.001-R-1
PARCEL NO.: 17-04-200-014-0000

The parties of record before the Property Tax Appeal Board are 1507 Sedgwick, LLC, 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:** | $39,525 |
| **IMPR.:** | $210,475 |
| **TOTAL:** | $250,000 |

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 a 3-story mixed-use building of masonry exterior construction with 7,560 square feet of building area.[1] The building is approximately "0" years old. Features of the building include a basement, 12 full and 4 half bathrooms, and central air conditioning. The property has a 2,550 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

[1] The Board finds the only descriptive property characteristics of the subject property was the grid analysis and supplemental documentation provided by the appellant. The board of review failed to submit the subject's property record card as prescribed by Section 1910.40 (a) of PTAB's administrative rules.

comparables located within the same assessment neighborhood as the subject.[2] The comparables consist of 2-story or 3-story, class 2-12 mixed-use buildings of masonry exterior construction ranging in size from 4,239 to 7,900 square feet of building area. The buildings are 21 to 93 years old. Four comparables each have a basement, and comparable #3 has a concrete slab foundation. Each comparable has from 2 to 4 full and either 1 or 2 half bathrooms, four comparables each have central air conditioning, and comparable #2 has a 1.5-car garage. The comparables have improvement assessments ranging from $113,878 to $144,700 or from $14.91 to $26.86 per square foot of building area. Based on this evidence the appellant requested the subject's improvement assessment be reduced to $187,714 or $24.83 per square foot of building area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $250,000. The subject property has an improvement assessment of $210,475 or $27.84 per square foot of building area.

In support of its contention of the correct assessment, the board of review submitted information on five suggested comparable sale properties from CoStar. No information was provided as to the assessments of these comparables in order for the Board to perform an equity analysis in response to this appeal. Therefore, the Board finds the board of review's comparable sales data is not responsive to the appellant's assessment inequity argument.

Besides the lack of equity evidence in response to the amended appeal petition, the Property Tax Appeal Board further finds the board of review comparables were not presented on PTAB's prescribed forms as required by Section 1910.80 of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code §1910.80)

## Conclusion of Law

The taxpayer contends assessment inequity as the basis of the appeal concerning both the land and the improvement assessments. 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).

As an initial matter, the Board issued Standing Order No. 2 that applies to all matters filed after February 28, 2023, whereas all parties, including appellants, intervenors and boards of review are ordered to use the Board's prescribed forms in accordance with Section 1910.80 of the Board's procedural rules whether a party is filing by paper or through the e-filing portal. Any party not complying with the Board's rules will be subject to sanctions. The sanction is to give any evidence not submitted on the proper form zero weight.

[2] Some of the descriptive features regarding the appellant's comparables were gleaned from the property characteristics printouts provided by the appellant.

For the improvement inequity argument, the Board finds the only evidence of equity in the record are the five comparables presented by the appellant as the board of review did not submit any evidence of assessment equity. The Board finds none of the comparables are truly similar to the subject given the subject's superior features relative to the appellant's comparables. The subject building is less than a year old relative to the 21 to 93 year old ages of the appellant's comparables. In addition, each of the comparables have fewer number of bathrooms, three comparables have from 33% to 44% smaller building sizes, and two comparables lack a basement foundation or central air conditioning, unlike the subject. Nevertheless, the appellant's comparables have improvement assessments ranging from $113,878 to $144,700 or from $14.91 to $26.86 per square foot of building area. The subject's improvement assessment of $210,475 or $27.84 per square foot of building area is greater than the improvement assessments of the equity comparables contained in the record, which is logical given the subject's newer age and other superior features described above. Based on this record, 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

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