



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

APPELLANT: William Sprenger
DOCKET NO.: 14-35976.001-R-1
PARCEL NO.: 14-32-416-031-0000

The parties of record before the Property Tax Appeal Board are William Sprenger, the appellant, by attorney Stephanie Park, of Park & Longstreet, P.C. in Rolling Meadows; 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: \$19,950
IMPR.: \$38,974
TOTAL: \$58,924

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) challenging the assessment for the 2014 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 three-story multi-family building of masonry construction with 2,899 square feet of living area. The building is approximately 124 years old. Features of the building include two units, a full basement with finished area, and central air conditioning. The property has a 2,850 square foot site and is located in Chicago, North Township, Cook County. The subject is classified as a class 2-11 apartment building 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 evidence disclosing the subject property was purchased in July 2012 for a price of \$477,000. The appellant also submitted an appraisal estimating the subject property had a market value of \$480,000 as of June 26, 2012. Based on this evidence, the appellant requested the subject's assessment be reduced to \$48,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$58,924. The subject's assessment reflects a market value of \$589,240 or \$203.26 per square foot of living area, land included, when using the Cook County Real Property Assessment Classification Ordinance level of assessments for class 2-11 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales improved with two, two-story and two, three-story multi-family buildings of masonry construction that range in size from 3,001 to 3,289 square feet of living area. The buildings range in age from approximately 120 to 134 years old. Each comparable has a full or partial basement with two being finished with apartments. Three comparables also have central air conditioning, one comparable has three fireplaces and three comparables each have a two-car garage. The comparables have sites ranging in size from 1,875 to 2,604 square feet of land area. The properties have the same classification code and neighborhood code as the subject property. The sales occurred from June 2013 to September 2014 for prices ranging from \$715,000 to \$1,625,000 or from \$238.25 to \$538.08 per square foot of living area, including land. Sale #2 submitted by the board of review was the same property as appellant's appraiser's comparable sale #5, which had a listing price of \$740,000.

The appellant submitted rebuttal comments asserting the best evidence of value was the sale of the subject property and no weight should be given the unadjusted sales provided by the board of review.

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 less weight to the sale of the subject property as the transaction occurred in July 2012, approximately 18 months prior to the assessment date at issue and less likely to be as reflective of the subject's market value than the sales that occurred more proximate in time to the assessment date. The Board gives less weight to the appraisal submitted by the appellant as it has an effective date of June 26, 2012, approximately 18 months prior to the assessment date at issue using dated market data which undermines the credibility of the opinion of value as of the assessment date.

The Board finds the best evidence of market value in the record to be the four comparable sales submitted by the board of review. These comparables were relatively similar to the subject in location, style, construction, features, age and land area. These properties also sold more proximate in time to the assessment date at issue than did the subject property. The comparables sold for prices ranging from \$715,000 to \$1,625,000 or from \$238.25 to \$538.08 per square foot of living area, including land. Additionally, board of review comparable number 2 was also used

by the appellant's appraiser as sale comparable #5. This property sold in June 2013 for a price of \$715,000 or \$238.25 per square foot of living area, including land. The subject's assessment reflects a market value of \$589,240 or \$203.26 per square foot of living area, including land, which is below the range established by the comparable sales provided by the board of review and below the price but well supported by the common sale submitted by the parties. The Board finds the sales provided by the board of review support the subject's assessment. Based on this record the Board finds the subject's assessment is reflective of market value 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: _____

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: September 17, 2019



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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