



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

APPELLANT: Sandeep & Kerry Shelke  
DOCKET NO.: 15-31151.001-R-1  
PARCEL NO.: 13-26-105-001-0000

The parties of record before the Property Tax Appeal Board are Sandeep & Kerry Shelke, the appellants, by attorney Scott Shudnow, of Shudnow & Shudnow, 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:** \$4,200  
**IMPR.:** \$32,385  
**TOTAL:** \$36,585

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellants 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 2015 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 two-story mixed-use building of masonry construction with 4,800 square feet of building area. The building is 100 years old and features a partial unfinished basement and a one and one-half car garage. The property has a 3,000-square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-12 property under the Cook County Real Property Assessment Classification Ordinance.

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted limited evidence disclosing the subject property was purchased in settlement of a foreclosure on June 24, 2013 for a price of \$300,000.

As an alternative argument, the appellants submitted an appraisal estimating the subject property had a market value of \$300,000 as of May 23, 2013. The appellants' appraisal included all three approaches in estimating a market value for the subject property.

The cost approach indicated an estimated value of \$346,076.

The sales comparison approach estimated the subject's market value to be \$300,000. The appellants' appraiser selected six comparable properties that were located from .41 to .95 of a mile from the subject property. Three of the comparables were two-story buildings that ranged in size from 2,636 to 3,250 square feet of building area. The comparables had other features with varying degrees of similarity to the subject. Three other comparables' story-heights were not disclosed, but they ranged in size from 3,200 to 7,260 square feet of building area. These comparables also had other features with varying degrees of similarity to the subject. Four of the comparables had sale dates ranging from July 2012 to May 2013 for prices ranging from \$250,000 to \$300,000 or from \$37.88 to \$84.38 per square foot of building area, including land. The remaining two comparables were expired or cancelled listings. The appraiser's grid included income data for these properties.

The income approach estimated the subject's market value to be \$297,000. The appellant's appraiser apparently used the subject's actual income operating statement to calculate an estimated market value for the subject under the income approach.

Based on this evidence, the appellants requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$36,585. The subject's assessment reflects a market value of \$365,850 or \$76.22 per square foot of building area, land included, when using level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted a grid analysis containing information on four sales. The comparables were two-story mixed-use buildings of masonry or frame and masonry construction that ranged in size from 3,078 to 6,048 square feet of building area. The comparables range in age from 58 to 109 years old and have other features with varying degrees of similarity to the subject. The sales occurred from January to September 2015 for prices ranging from \$125,000 to \$350,000 or from \$40.61 to \$97.55 per square foot of building area including land.

The appellants submitted rebuttal critiquing the board of review's submission.

### **Conclusion of Law**

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

As an initial finding regarding the subject's June 2013 sale, the Board gave little weight to the subject's sale due to its occurrence greater than 18 months prior to the January 1, 2015 assessment date at issue. The Board finds the 2013 sale is not recent and would not be probative of the subject's market value as of the assessment date at issue.

Likewise, the Board gave less weight to the appellants' appraisal's value conclusion due to its effective date occurring 19 months prior to the January 1, 2015 assessment date.

The Board finds the best evidence of market value to be the board of review's comparable sales #3 and #4. These comparables were most similar to the subject in location, design, age, size and features. These comparables also sold more proximate in time to the January 1, 2015 assessment date at issue than did the subject or the comparable sales used in the appellants' appraisal. The board of review's most similar comparables sold in March and September 2015 for \$72.64 and \$97.55 per square foot of building area, including land. The subject's assessment reflects a market value of \$76.22 per square foot of building area, including land, which is supported by the market values of the best comparables in this record. The Board gave less weight to the board of review's remaining comparables due to their dissimilar age or size when compared to the subject. The Board gave less weight to the sales used in the appellants' appraisal due to their sale dates occurring greater than 19 months prior to the January 1, 2015 assessment date.

Finally, the Board gave less weight to the cost data and income data within the appellants' appraisal. The courts have stated that where there is credible evidence of comparable sales these sales are to be given significant weight as evidence of market value. In Chrysler Corporation v. Property Tax Appeal Board, 69 Ill.App.3d 207 (1979), the court held that **significant relevance should not be placed on the cost approach or income approach especially when there is market data available**. In Willow Hill Grain, Inc. v. Property Tax Appeal Board, 187 Ill.App.3d 9 (1989), the court held that of the three primary methods of evaluating property for the purpose of real estate taxes, the preferred method is the sales comparison approach. Since there are credible market sales contained in the record, the Board placed most weight on this evidence.

Based on this evidence the Board finds 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: October 16, 2018



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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