



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

APPELLANT: John Krenger
DOCKET NO.: 21-30066.001-R-1
PARCEL NO.: 14-31-332-033-0000

The parties of record before the Property Tax Appeal Board are John Krenger, the appellant, by attorney Herbert B. Rosenberg, of Rock Fusco & Connelly, 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:

LAND: \$16,800
IMPR.: \$40,700
TOTAL: \$57,500

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 2021 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 part 1-story and part 2-story mixed use building of masonry exterior construction with 4,100 square feet of building area containing a commercial unit on the ground floor and one 2-bedroom/1-bathroom apartment on the second floor. The building was constructed in 1994 and features a concrete slab foundation, central air conditioning and a 2-car garage. The property has a 2,400 square foot site and is located in Chicago, West 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 overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$575,000 as of January 1, 2021. The appraisal was prepared by Robert S. Kang, a Certified General Real

Estate Appraiser. The intended use of the appraisal report was to provide an opinion of market value of the subject property in support of an equitable ad valorem tax assessment.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value selecting seven comparable sales located within reasonable proximity to the subject property. The comparables have sites that range in size from 2,012 to 3,986 square feet of land area and land-to-building ratios ranging from 0.53:1 to 1.33:1. The parcels are improved with part 1-story/part 2-story, 2-story or 3-story mixed-use buildings of masonry exterior construction ranging in size from 2,112 to 5,950 square feet of building area. The buildings were constructed from 1888 to 1932 and each comparable is reported to have on-site parking. The comparables sold from May 2018 to August 2020 for prices ranging from \$260,000 to \$652,000 or from \$91.85 to \$147.49 per square foot of building area, land included.

The appraiser adjusted the comparables for differences from the subject in location, building size land-to-building ratio and age/condition arriving at adjusted sale price per square foot of the comparables ranging from \$91.85 to \$141.59. Based on these adjusted per square foot values the appraiser opined a per square foot value for the subject of \$140.00 and an opinion of market value for the subject of \$575,000, rounded. Based on this evidence, the appellant requested the subject's assessment be reduced to reflect the appraised value when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$126,000. The subject's assessment reflects a market value of \$1,260,000 or \$307.32 per square foot of building area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In response to the appellant's overvaluation argument and in support of its contention of the correct assessment, the board of review submitted information on four comparable properties where only comparable #3 has a reported sale, in the amount of \$1.00, which the Board finds unlikely to reflect market value. As a result, the Board finds the board of review submitted only equity comparables which are not responsive to the appellant's overvaluation argument. Based on this evidence, the board of review requests the subject's assessment be confirmed.

In rebuttal, the appellant asserted an appraisal was submitted in support of the subject's market value while the board of review's comparable properties lack sale prices and therefore should be given no weight.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant submitted an appraisal and board of review submitted one comparable sale for the Board's consideration. The Board gives no weight to board of review comparable #3 which has a reported sale price of \$1.00, unlikely to reflect an arm's length transaction.

The Board finds the only evidence of market value to be the appraisal submitted by the appellant. The subject's assessment reflects a market value of \$1,260,000 or \$307.32 per square foot of living area, including land, which falls above the appraised value. The Board finds the subject property had a market value of \$575,000 as of the assessment date at issue. Since market value has been established the level of assessment for Cook County of 10% shall apply. (86 Ill.Admin.Code §1910.50(c)(2)).

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: _____

May 20, 2025



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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