FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Sharon Heald
DOCKET NO.: 22-43144.001-R-1
PARCEL NO.: 14-29-202-016-0000

The parties of record before the Property Tax Appeal Board are Sharon Heald, the appellant(s), by attorney Max E. Callahan, of Siegel & Callahan, P.C. 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:	$46,875
IMPR.:	$17,125
TOTAL:	$64,000

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 2022 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 two- and-a-half-story, frame-constructed residential apartment building built in 1905, containing a gross building area of 2,129 square feet. The improvements consist of a total of 11 rooms, including 5 bedrooms and 3 bathrooms. The property includes a detached two-car garage. The subject is situated on a 3,125-square-foot interior lot in the City of Chicago, Lake View Township, and is classified as Class 2-11 under the Cook County Real Property Assessment Classification Ordinance. The appellant reports that the property is partially owner-occupied.

The appellants contend that the subject property is overvalued. In support of this position, they submitted a summary appraisal report concluding a market value of $640,000 as of January 1, 2021. The appraisal was prepared by Gary J. Wydra, Certified Residential Real Estate Appraiser,

of City Wide Appraisal Services, Inc., who personally inspected the subject property on January 1, 2021. The purpose of the appraisal was to provide an opinion of the market value of the subject real estate as of January 1, 2021, specifically to establish an equitable ad valorem tax assessment and for no other purpose.

The appraisal report reflects that the appraiser developed both the sales comparison approach and the income approach to estimate market value. In the sales comparison approach, the appraiser analyzed three comparable multi-unit residential sales located within the subject's broader marketing area, each improved with small income-producing apartment buildings similar in overall use and configuration to the subject. These comparable properties sold in 2020 and 2021, with unadjusted sale prices of $645,000, $606,345, and $650,000 and unadjusted price-per-square-foot amounts of $286.16, $428.21, and $227.59. After evaluating differences in location, gross building area, age, condition, site size, and other relevant physical and economic characteristics, the appraiser concluded that a value of $640,000 was appropriate under the sales comparison approach. The appraisal also states that the cost approach was not used because it is not typically relied upon by purchasers of small residential income properties, tends to set an upper limit of value, and is less reliable for older properties subject to physical and functional obsolescence. The income approach was developed using a gross rent multiplier, for which the appraiser analyzed three income comparables located approximately 0.19 to 0.95 miles from the subject, calculated the subject's total gross monthly estimated rent, applied the multiplier derived from the comparable sales, and derived an indicated value under this method. The assignment specifies a value as of January 1, 2021, and because the appraisal was completed after that date, the appraisal is retrospective. Based on the opinion of value contained in the appraisal, the appellant requests that the total assessed valuation for the subject be set at $64,000 for the 2022 assessment year.

Appellant also submitted the Cook County Board of Review 2022 Assessed valuations letter for the subject property that indicated that the subject's total assessment for the lien year of this appeal was $75,000.

The Board of Review submitted its Board of Review Notes on Appeal, disclosing a total assessment for the subject property of $60,134. Based on the reported building area of 2,129 square feet, the subject's implied market value corresponds to an overall market value of approximately $601,340, land included. In support of its position that the subject is not over-assessed, the Board of Review submitted assessment data for three comparable Class 2-11 multi-unit residential buildings. The submitted grid reflects no reported recent unadjusted sales for these comparables; rather, the properties were presented with assessment equity data only. The comparables are located on the same block as the subject or within the same neighborhood code or within approximately one-quarter mile, as shown by the proximity descriptions in the grid. The Board relied on these indicators as support for confirming the current assessment. Note that the final assessment as provided by the Board of Review is inconsistent with the appellant-submitted Cook County Board of Review 2022 assessed valuations letter, which indicated that the subject's total assessment for the lien year of this appeal was $75,000

Based on this evidence, the Board of Review requested that the subject's assessment be confirmed.

In rebuttal, the appellant asserts that the appraisal submitted in support of the appeal provides a credible and persuasive indication of the subject's market value because it was written by a licensed professional appraiser who personally inspected the subject property, reviewed the property's history, and used similar properties in the sales comparison approach, providing sufficient detail for each while making the necessary adjustments for location, size, age, land-to-building ratio, construction materials, and other relevant factors. The appellant further contends that the Board of Review submitted nothing other than raw, unadjusted assessment and sales data, which has historically been unpersuasive in this venue. The rebuttal states that the previously submitted appraisal clearly establishes the market value of the subject and requests that the total assessed valuation for the 2022 tax year be set at $64,000.

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 taxpayer must prove the value of the property by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). 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 a retrospective appraisal prepared by a Certified Residential Real Estate Appraiser concluding a market value of $640,000 as of January 1, 2021. The appraisal was completed for ad valorem tax purposes and was based on a personal inspection of the subject property. The appraiser developed the sales comparison approach and also derived an indicated value under the income approach through the application of a gross rent multiplier, ultimately reconciling to a final value conclusion of $640,000. The Board finds the appellant's appraisal to be the most credible and persuasive evidence of market value in the record, as it is supported by an inspection of the property and by analyses of proximate comparable sales.

In contrast, the Board of Review submitted only unadjusted assessment information and provided no sales comparables that this Board can use to analyze the market value of the subject property. Unadjusted assessment information, without analysis or adjustments for differences in relevant characteristics, together with the lack of comparable sales, is insufficient to establish market value or to rebut a professionally prepared appraisal.

Based on the evidence presented, the Board finds that the subject property had a market value of $640,000 as of January 1, 2022, and a reduction in the subject's assessment is warranted.

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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