



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

APPELLANT: Kris Hallowell
DOCKET NO.: 23-36494.001-R-1 through 23-36494.004-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Kris Hallowell, the appellant(s), by attorney Brian S. Maher, of Weis, DuBrock, Doody & Maher 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
23-36494.001-R-1	14-20-329-022-0000	26,449	2,498	\$28,947
23-36494.002-R-1	14-20-329-023-0000	26,449	1,665	\$28,114
23-36494.003-R-1	14-20-329-024-0000	27,968	1	\$27,969
23-36494.004-R-1	14-20-329-025-0000	27,969	1	\$27,970

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 2023 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 four separate PINs. The subject property includes a 90- and part 18-year-old two story funeral home with one apartment. The building is approximately 8,538¹ square feet of above grade building area. The property has a 12,250 square foot site and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-12 property under the Cook County Real Property Assessment Classification Ordinance.

¹ The board of review indicated that the subject property had a total of 10,258 square feet of building space. The board finds the description of subject property in the appraisal to be the most persuasive as the appraiser indicated that a physical inspection was made of the subject property.

The appellant contends overvaluation based on a recent appraisal. In support of this argument the appellant submitted an appraisal written and signed by a licensed appraiser who submitted their credentials with the report. The appraiser used the income approach and the sales comparison approach. Under the income approach, the appraiser analyzed five comparable properties to determine market rents. The appraiser then looked at managing expenses including vacancy and collection loss to determine net operating income. Then, through analysis of market survey data determined the loaded capitalization rate. Dividing the net operating income by the loaded capitalization rate the appraiser estimated the market value of the subject property at \$1,140,000 based on the income approach. Under the sales comparison approach the appraiser analyzed four comparable sales of funeral homes making qualitative adjustments for differences between the comparable properties and that of the subject property. The appraiser indicated that the value of the subject property based on the sales comparison approach was \$1,100,000. The appraiser gave most weight to the income approach and provided a reconciled market value of \$1,130,000 as of January 1, 2021.

The appellant submitted a board of review decision letter which provided the assessment for each of the PINs and totaled \$152,988. The subject's assessment reflects a market value of \$1,529,880 when using the 10% level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal." In support of its contention of the correct assessment the board of review submitted information on four Class 2-12 suggested comparables with varying degrees of similarity to the subject. It is unclear what type of commercial space these four 2-12 properties had and whether any of them were occupied by a funeral home.

Prior to a scheduled February 14, 2025, hearing before a PTAB Administrative Law Judge the parties entered into a written agreement to waive hearing and have a decision rendered based on the previously submitted evidence.

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 Board finds the best evidence of market value to be the appraisal submitted by the appellant. The appraisal utilized the income approach and the sales comparison approach. The appraisal was written and signed by a licensed appraiser who submitted their credentials with the report. The appraiser used their experience and expertise to make adjustments to their data to better draw comparisons to the subject property both under the sales comparison approach and the income approach for purposes of market rent. In contrast, the board of review's evidence contained only raw, unadjusted sales figure without the benefit of expert analysis and insufficiently examined how similar the buildings were to that of the subject funeral home. The

subject's assessment reflects a market value of \$1,529,880 which is above the appraised value. The Board finds the subject property had a market value of \$1,130,000 as of the assessment date at issue. Since market value has been established 10% level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply.

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 15, 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 9-125 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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