FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Jay Hausler
DOCKET NO.: 23-38656.001-R-1
PARCEL NO.: 14-20-114-007-0000

The parties of record before the Property Tax Appeal Board are Jay Hausler, 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:	$45,000
IMPR.:	$21,000
TOTAL:	$66,000

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 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 is a three-story, masonry-constructed multi-unit residential apartment building built in 1911, containing a gross building area of approximately 3,333 square feet. The improvements consist of 15 rooms, including 6 bedrooms and 3 bathrooms, and include a full unfinished basement and detached two-car garage located at the rear of the site. The property is situated on a 3,000-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 not 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 $620,000 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 October 12, 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, in order to establish an equitable ad valorem tax assessment and for no other purpose. The appraiser further certified that the appraisal was completed in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP), indicating his reliance on USPAP rules and standards in the development and reporting of the appraisal.

The appraisal employs the sales comparison approach to estimate market value. For the sales comparison approach, the appraiser examined three comparable multi-unit residential sales located within the subject's broader marketing area. All selected comparables were improved with multi-unit residential buildings similar in overall use and configuration to the subject. The comparable properties sold in 2018, 2019 and 2021, with unadjusted sale prices of $656,000, $662,500, and $590,000, and with unadjusted price-per-square-foot amounts of $163.16, $184.17, and $131.55. The appraiser evaluated each sale for differences in location, gross building area, age, condition, site size, and other relevant physical and economic characteristics. After analyzing the adjusted indicators, the appraiser concluded that a value of $620,000 was appropriate under the sales comparison approach. The appraisal also reports that the cost approach was not used because it is not a typical consideration of a purchaser of a 2-4-unit property, tends to set an upper limit of value, and is less reliable for older properties suffering physical and functional obsolescence. The appraisal further states that the income approach is not applicable or considered in this appraisal[1]. The appraiser's stated assignment specifies that the value is as of January 1, 2021, while the inspection occurred on October 12, 2021, making the appraisal 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 $62,000 for the 2023 assessment year.

The Board of Review submitted its Board of Review Notes on Appeal, disclosing a total assessment for the subject property of $94,410, which reflects an implied market value of $944,100 based on the 10 percent assessment level for Class 2 property. Based on the reported building area of 3,334 square feet, the subject's implied market value corresponds to an overall market value of $283.15 per square foot, land included. In support of its position that the subject is not over-assessed, the Board of Review submitted assessment data for four comparable Class 2-11 multi-unit residential buildings. The submitted grid reflects unadjusted sales for four comparables, with sale dates of April 20, 2020, July 19, 2021, July 12, 2022, and June 13, 2023, and sale prices of $1,127,000, $1,500,000, $1,290,000, and $600,000, or $302.47, $432.15, $381.09, and $158.35 per square foot, land included. Three of the comparables are reported as being located approximately one-quarter mile from the subject. The Board relied on these unadjusted indicators as support for confirming the current assessment.

[1] Appraiser indicated that the income approach is not applicable or considered in this appraisal and that market rents are used just for informational purposes.

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 and used similar properties in the sales comparison approach, providing descriptive detail for each comparable. The appellant contends that the Board of Review has submitted nothing other than raw, unadjusted assessment and sales data, which the appellant argues has historically been unpersuasive in this venue. The rebuttal also states that the previously submitted appraisal establishes the market value of the subject. Based on the previously submitted documentation, the rebuttal requests that there be established for 2023 a total assessed valuation of $62,000.

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

The appellant submitted an appraisal prepared by a Certified Residential Real Estate Appraiser concluding a market value of $620,000 as of January 1, 2021. The appraisal was prepared for ad valorem tax purposes, was based on a personal inspection of the subject property and relied solely on the sales comparison approach.

As a preliminary matter, the Board notes that the appraisal is retrospective. Although the valuation date falls within the 2021–2023 triennial assessment cycle, it predates the 2023 lien year by approximately two years. The comparable sales used in the report occurred in 2018, 2019, and 2021, none of which are proximate to the 2023 lien date. The appraisal includes no time adjustments and no market-condition analysis explaining how market conditions at the various sale dates compare to those at the 2021 valuation date or to those relevant to the 2023 assessment year. These omissions diminish the reliability of the valuation for the lien year at issue. While PTAB generally accepts retrospective appraisals submitted within the same triennial period, it accords reduced weight to reports where the valuation date is remote from the lien date and the sales analysis does not reflect market conditions pertinent to the year under appeal.

The appraiser states that no time adjustments were warranted because the comparable sales occurred in a similar overall market environment; however, the report provides no supporting analysis. In a retrospective appraisal, the appraiser must demonstrate that each sale reliably represents market conditions as of the valuation date. Here, the appraisal contains no discussion

of market trends, economic indicators, or transactional patterns linking the sale dates to the valuation date. Without such analysis, the Board cannot determine whether the sales comparison approach accurately reflects the market as of January 1, 2021, or for the 2023 lien year.

This deficiency is significant. Although the appraisal was prepared in accordance with USPAP, those standards establish minimum professional requirements. PTAB, by contrast, requires persuasive evidence of market value as of the lien date. Even if the appraiser's assumption of market stability is consistent with USPAP practice, it is inadequate where the report fails to substantiate that comparable-sale conditions match the lien-date conditions. The absence of supporting market-condition analysis materially undermines the weight of the appraisal for the year under review.

In contrast, the Board of Review submitted only unadjusted assessment data and no comparable sales. Assessment figures, without adjustments or analysis of relevant differences, are insufficient to establish market value or to rebut a professionally prepared appraisal, even where the appraisal itself has limitations.

After considering all the evidence, the Board finds that the appellant has demonstrated that the subject property is over-assessed but has not justified the full reduction requested. As the trier of fact, the Property Tax Appeal Board has authority to weigh the evidence, assess credibility, and accept or reject valuation opinions in whole or in part. See Winnebago County Bd. of Review v. PTAB, 313 Ill. App. 3d 1038 (2d Dist. 2000); Cook County Bd. of Review v. PTAB, 395 Ill. App. 3d 776 (1st Dist. 2009). The Board may also draw reasonable inferences from incomplete evidence and determine an appropriate value even when neither party has established a definitive market value. See Board of Education of Meridian CUSD No. 101 v. PTAB, 2014 IL App (4th) 130132.

In determining the proper assessment, the Board considered the appellant's appraisal as the only appraisal evidence in the record. However, its retrospective valuation date, reliance on older unadjusted sales, and lack of market-condition analysis diminish its probative value for the 2023 lien year. Even so, the appraisal supports a reduction from the current assessment. Because the Board of Review provided no probative market evidence to establish a different value, the Board finds that a value somewhat above the appraiser's conclusion more accurately reflects 2023 market conditions. A total assessment of $66,000, corresponding to a market value of approximately $660,000, represents a reasonable and supported valuation grounded in the evidentiary record.

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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