FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Jay Hausler
DOCKET NO.: 23-38659.001-R-1
PARCEL NO.: 14-18-311-040-0000

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:	$33,480
IMPR.:	$35,520
TOTAL:	$69,000

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 improved with a three-story, masonry-constructed multi-unit residential building built in 1955, containing a gross building area of approximately 4,284 square feet. The improvements consist of 15 rooms, including 6 bedrooms and 4 bathrooms. The property has no garage. The subject is situated on a 3,720-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 $525,000 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 September 7, 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 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 both the sales comparison approach and the income 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, and the comparable properties sold between 2019 and 2021. The appraiser evaluated each sale for differences in location, gross building area, age, condition, parking, design, and other relevant physical and economic characteristics. After analyzing the adjusted indicators, the appraiser concluded that a value of $525,000 was appropriate under the sales comparison approach. In developing the income approach, the appraiser analyzed market rents and derived a gross rent multiplier to arrive at an income-based value indication. In reconciling the two approaches, the appraiser placed primary emphasis on the sales comparison approach due to its stronger market support, while giving consideration to the income approach, resulting in a final value conclusion that gave the greatest weight to the sales analysis. The appraiser's stated assignment specifies that the value is as of January 1, 2021, while the inspection occurred on September 7, 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 $52,500 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 $75,173, which reflects an implied market value of approximately $751,730 based on the 10 percent assessment level for Class 2-11 property. Based on the reported building area of 4,285 square feet, the subject's implied market value corresponds to an overall market value of approximately $175.40 per square foot, land included.

The Board of Review submitted its Board of Review Notes on Appeal, disclosing a total assessment for the subject property of $75,173, which reflects an implied market value of $751,730 based on the 10 percent assessment level for Class 2 property. Based on the reported building area of 4,285 square feet, the subject's implied market value corresponds to an overall market value of $175.40 per square foot, land included. In support of its position that the subject is not over-assessed, the Board of Review submitted assessment and sales data for four comparable Class 2-11 multi-unit residential buildings. The submitted grid reflects unadjusted sales for three comparables, with sale dates of September 2, 2021, March 15, 2021, and January 7, 2021, and sale prices of $630,000, $420,000, and $800,000, or $332.98, $311.11, and $316.96 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.

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 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 data, which has historically been unpersuasive in this venue. The rebuttal also states that the appraisal report had already been submitted and supports the market value conclusion previously offered. Based on the previously submitted documentation, the rebuttal requests that the subject's 2023 total assessed valuation be established at $52,500.

Conclusion of Law

The appellant contends that the assessed valuation of the subject property does not accurately reflect its market value. When market value is the basis of an appeal, the taxpayer bears the burden of proving the property's value 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, a recent sale of the subject, comparable sales, or construction costs. 86 Ill. Admin. Code §1910.65(c). After reviewing the record, the Board finds that the appellant has met this burden and that 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 $525,000 as of January 1, 2021. The appraisal was prepared for ad valorem tax purposes, based on a personal inspection, and employed both the sales comparison and income approaches, with the appraiser ultimately placing greatest weight on the sales comparison approach.

As a threshold matter, the Board observes that the appraisal is retrospective. Lake View Township is valued on a triennial assessment cycle covering tax years 2021–2023. Although January 1, 2021, valuation date falls within this cycle, it precedes the 2023 lien year by approximately two years. The comparable sales relied upon occurred between January 2019 and September 2020, none of which are proximate to the 2023 lien date. The appraisal contains no time adjustments, market-condition analysis, or narrative explanation addressing the effect of market changes between the comparable sale dates, the valuation date, and the 2023 lien year.

These omissions materially limit the probative value of the sales comparison approach for establishing the subject's market value as of January 1, 2023.

The same temporal concerns apply to the income approach. The appraisal's rent and gross rent multiplier data were derived from 2021 and earlier, without discussion of potential changes in rental levels, investor behavior, or broader economic conditions between the valuation date and the 2023 lien year. Consequently, this approach also reflects historical rather than lien-year market conditions. While the Board generally accepts retrospective appraisals within the same triennial cycle, it assigns reduced weight to those in which the valuation date is remote from the lien date and the analyses fail to address market conditions relevant to the year under appeal. Those circumstances are present here.

The appraiser stated that no time adjustments were necessary because the comparable sales occurred in a similar overall market environment; however, the appraisal offers no analysis supporting that conclusion. In a retrospective appraisal, the appraiser must demonstrate that each sale reliably represents market conditions as of the valuation date. This 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 valuation methods accurately reflect either the 2021 valuation date or the 2023 lien year. Although the report was completed in accordance with USPAP, those standards establish minimum professional requirements. PTAB requires persuasive evidence specifically tied to the lien date, and the absence of supporting market-condition analysis substantially reduces the appraisal's weight.

In contrast, the Board of Review submitted unadjusted assessment and sales data for four properties. While these data include sale dates and sale prices, the submission contains no adjustments or narrative analysis addressing differences in relevant characteristics, nor does it provide any rental or income information to rebut the appraiser's income approach. Unadjusted figures, without explanation or analysis, are insufficient to establish market value or meaningfully challenge a professionally prepared appraisal, even one with noted limitations.

After considering the evidence submitted by both parties, the Board finds that the appellant has demonstrated that the subject property is over-assessed. However, the appellant has not proven that the assessment should be reduced to the level requested. As the trier of fact, the Property Tax Appeal Board has the authority to weigh the evidence, assess credibility, and accept or reject valuation opinions in whole or in part. *See Winnebago County Bd. of Review*, 313 Ill. App. 3d at 1043; *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. *See Board of Education of Meridian CUSD No. 101 v. PTAB*, 2014 IL App (4th) 130132.

The appellant's appraisal, though limited, provides the only professionally prepared valuation evidence in the record and supports a reduction from the current assessment. Weighing the credible portions of the record and considering the absence of probative market evidence from

the Board of Review, the Board finds that a value somewhat higher than the appraiser's retrospective conclusion more accurately reflects market conditions for the 2023 lien year. The Board therefore determines that the subject's 2023 total assessed value should be reduced to $69,000, corresponding to a market value of approximately $690,000.

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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