



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

APPELLANT: Matz Funeral Home, Inc.
DOCKET NO.: 07-29498.001-R-1 through 07-29498.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Matz Funeral Home, Inc., the appellant, by attorney Scott Shudnow of Shudnow & Shudnow, Ltd. in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, 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
07-29498.001-R-1	03-34-207-012-0000	52,272	4,322	\$56,594
07-29498.002-R-1	03-34-207-023-0000	23,978	44,928	\$68,906

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of two parcels improved with a one-story mixed-use building of frame and masonry construction. The building is 35 years old. Features of the building include a commercial unit, a partial basement, and central air conditioning. According to the board of review, the subject property has 11,350 square feet of living area and three apartment units, including a basement apartment. According to the appellant, the subject has 10,885 square feet of living area and a two-room apartment on the first floor. The subject has a classification code of 2-12 under the Cook County Real Property Assessment Classified Ordinance, Apartment or mixed use commercial/residential building, two to six units, 20,000 square feet or less, up to 62 years of age. The building is located in Mt. Prospect, Wheeling Township, Cook County.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellant submitted an appraisal report in which a market value of \$1,250,000 was estimated for the subject property as of January 1, 2007. According to the appraisal, the subject property is a one-story funeral home with a partial basement, an efficiency apartment, and a two-car detached garage. The appraiser claims the subject

property has 10,885 square feet of living area but he did not supply a detailed drawing of the subject property to support this claim. According to the appraiser, the basement "contains 5,572 square feet and consists of an unfinished storage area, closet selection room, garment sales room, two offices, and mechanical room." (Appraisal, p.55) The appraiser claims that there is only one apartment in the building, and it is "a two-room apartment at the rear of the building. It has a Pullman kitchen and a washroom with a bath tub with shower, vanity and a sink." (Appraisal, p. 55) According to the appraiser, the subject property also has a two-car detached garage.

In the appraisal, the appraiser developed all three approaches to value and looked at commercial properties to develop the income approach and the sales comparison approach. Using the cost approach, the appraiser estimated the subject's value at \$1,270,000. The appraiser also developed the income capitalization approach to arrive at an estimated value of \$1,200,000. Finally, using the sales comparison approach, the appraiser estimated the subject's value at \$1,250,000. The appraiser gave most weight to the sales comparison approach. The appraiser's final estimate of the subject's market value as of January 1, 2007 was \$1,250,000. In the brief, the appellant's counsel requested that the 2006 three-year median level of assessments for class 2 property of 10.12% in Cook County be applied to the appraiser's finding of market value and that the subject's total assessment for both parcels be reduced to \$126,500.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$208,991 for both parcels was disclosed. The subject's assessment reflects a market value of \$2,081,584 using the 2007 three-year average median level of assessments for class 2 property of 10.04% as determined by the Illinois Department of Revenue. According to the board of review, the subject property has 11,350 square feet of building area. To support their size claim, the board of review provided a copy of the subject's property characteristic sheet. The board of review submitted its "Board of Review Notes on Appeal" without any evidence in support of its assessed valuation of the subject property.

In rebuttal, the appellant's attorney noted that the board of review had not submitted any evidence to challenge the appraisal.

After reviewing the record and considering the evidence, the Board finds it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board,

331 Ill.App.3d 1038 (3rd Dist. 2002). Proof of market value may consist of an appraisal of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code 1910.65(c)). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is warranted.

The Board finds the appellant's appraisal report is the best evidence of the subject's market value as of the January 1, 2007 assessment date. The appraiser estimated a market value of \$1,250,000 for the subject property as of January 1, 2007. The subject's assessment reflects a market value of \$2,081,584 and is in excess of the market value estimate contained in the appraisal report. The board of review submitted no evidence to support the assessment or to refute the appellant's market value conclusion contained in the appraisal report. Based on this record, the Board finds the subject has a market value of \$1,250,000 as of January 1, 2007, and the 2007 three-year median level of assessments for Cook County Real Property Assessment Classification Ordinance Class 2 property of 10.04% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code 1910.59(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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Shawn R. Lerbis

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: April 22, 2011

Allen Castrovillari

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 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 the subsequent year 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.

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.