



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

APPELLANT: Jack Schlenk
DOCKET NO.: 10-25310.001-R-1
PARCEL NO.: 13-22-427-045-0000

The parties of record before the Property Tax Appeal Board are Jack Schlenk, the appellant; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$3,916
IMPR.: \$39,459
TOTAL: \$43,375**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 2,448 square foot parcel of land improved with a 3,758 square foot, 101-year old, two-story, masonry single-family dwelling. The appellant argued that the fair market value of the subject was not accurately reflected in its assessed value.

In support of the market value argument, the appellant submitted an appraisal undertaken by Jack Schlenk, the owner of the subject property. The report indicates Schlenk is a State of Illinois certified residential real estate appraiser. The appraisal indicates the subject's market value was \$355,000 as of 12/31/2010. The appraisal report utilized the sales approach and the costs approach to value to estimate the market value for the subject property.

Under the cost approach, the appraiser chose four land sales within the subject's marked and opined a site value of \$40,000. The appraiser next opined the value of the subject improvement by obtaining cost figured from a national residential cost handbook and then calculated depreciation by using the economic age life method, subtracting depreciation, and adding "as is" site improvement value, and land value to opine a value of the subject under the cost approach of \$368,286.

Under the sales comparison approach, the appraiser analyzed five sales and one active listing of nearby two-story, frame, or masonry, dwellings. The properties range: in age from 4 to 119 years and in size from 1,849 to 3,627 square feet of building area. Comparables #1 through #5 sold from March 2010 to December 2010 for prices ranging from \$127.96 to \$210.92 per square foot of living area including land. Comparable #6 was an active listing from the Multiple Listing Service. This property was listed for \$875,000 or \$241.25 per square foot of living area including land. The appraiser adjusted each of the comparables for pertinent factors. Based on the similarities and difference of the comparables when compared to the subject, the appraiser estimated a value for the subject under the sales comparison approach of \$104.87 per square foot of building area or \$355,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$43,375 was disclosed. The subject's final assessment reflects a fair market value of \$429,455 when applying the 2010 Cook County median level of assessment for Class 2 properties of 10.10%. In support of the subject's assessment, the board of review presented four suggested comparable properties located within the subject property's neighborhood code. The properties consist of two or three-story, frame or masonry dwellings. The properties range in size from 3,101 to 4,628 square feet of building area. These properties have improvement assessments that range from \$13.15 to \$14.59 per square foot of living area. The board of review did not submit any evidence regarding the sales of these suggested comparables.

In written rebuttal, the appellant submitted a letter that listed differences between the board of review's comparables and the subject property. In addition, the appellant submitted pictures and Multiple Listing Service property information for board of review's suggested comparables.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds a reduction in the subject's assessment is not warranted.

When overvaluation is claimed the appellant has the burden of proving the value of the property 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); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the PTAB concludes that the evidence indicates no reduction is warranted.

The PTAB finds the appellant has not met his burden of proving by a preponderance of the evidence that the subject property is overvalued. The appellant's evidence consists of an unsigned appraisal for the appellant's own home that that was undertaken by the appellant. As such, the PTAB finds the appraisal is not persuasive as the appraisal unsigned and self serving.

In conclusion, the PTAB finds the appellant has failed to prove overvaluation by a preponderance of the evidence. For this reason, the PTAB finds the subject's assessment as determined by the board of review is correct and no reduction 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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

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: December 21, 2012

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.