PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Counterpoint Construction, Inc.
DOCKET NO.: 00-23210.001-I-1
PARCEL NO.: 14-19-403-024-0000

The parties of record before the Property Tax Appeal Board are Counterpoint Construction, Inc., the appellant, by attorneys Allen Lefkovitz and Fredrick Richards III of Allen A. Lefkovitz & Associates P.C., Chicago, and the Cook County Board of Review.

The appellant, through counsel, appeared before the Property Tax Appeal Board claiming the subject is incorrectly assessed. In support of the argument, counsel offered a brief and documentation indicating the subject property was purchased for a price of $450,000 by the appellant on June 7, 2000, with the intention of demolishing the one-story industrial building to construct single-family dwellings. Counsel argued demolition began and was completed in July 2000. Subsequently, building permits were issued by the City of Chicago on August 14, 2000, to construct two single family dwellings. Counsel argued as the subject was marketed and sold as a tear-down the entire value of the real estate lies in the land value and none in the improvement. He argued, further, the change in use from industrial to residential supports a class change from industrial to vacant residential land. The subject's June 2000 closing statement along with a demolition permit and building permits were tendered in support. In conclusion, the appellant's counsel asserted the basis of the instant appeal is an incorrect assessment; the continuing assessment of the subject as an industrial property with value in the improvement which was demolished. Based on the foregoing, the appellant requested a reduction of the subject's assessment to reflect the demolition of the industrial building and a change in the subject's classification for part of the year.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final improvement assessment of $42,155 was disclosed. The board of review's evidence also revealed as of January 1, 2000, the subject was classified as

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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:	$	21,470
IMPR.:	$	20,685
TOTAL:	$	42,155

Subject only to the State multiplier as applicable.

Class 5-93 Industrial according to the Cook County Real Property Classification Ordinance. The board of review's representative suggested that the current assessment is reflective of the subject's value as of January 1, 2000, and requested confirmation of the subject's assessment.

After hearing the testimony 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 Official Rules of the Property Tax Appeal Board states, in pertinent part as follows:

> Under the burden of going forward, the contesting party must provide substantive, documentary evidence or legal argument sufficient to challenge the correctness of the assessment of the subject property. (86 Ill.Adm.Code §1910.63(b))

Further,

> The Property Tax Appeal Board may consider appeals based upon contentions of law. Such contentions of law must be concerned with the correct assessment of the subject property. (86 Ill.Adm.Code §1910.63(d))

In this appeal, the appellant's counsel presented a brief contending the subject is incorrectly assessed. Therefore, the Property Tax Appeal Board finds that the appellant has not met this burden.

The Property Tax Appeal Board finds that the board of review's evidence consists of a land assessment of $21,470 and an improvement assessment of $20,685 equating to a total assessment of $42,155 as of January 1, 2000. The Board also finds that he board of review notes also revealed the subject was classified as Class 5-93 Industrial under the Cook County Real Property Classification Ordinance as of January 1, 2000.

The Property Tax Appeal Board finds that the appellant's evidence consisted of a brief written by his attorney, a closing statement indicating the subject was purchased for a price of $450,000 by the appellant in June 2000; a demolition permit issued by the City of Chicago dated July 18, 2000; and building permits issued by the City of Chicago dated August 14, 2000. The appellant requested a change in the subject's classification and a reduction of the total assessment from $42,155 to $23,566 based on the appellant's brief, a demolition permit and building permits.

The Board finds the evidence is clear that as of the assessment date of January 1, 2000, the subject consisted of an industrial site improved with an industrial building. The Board finds that while section 16-160 and section 16-180 of the Property Tax Code (35 ILCS 200/16-160 & 16-180) provide for the assessment of incomplete improvements as of the assessment date, the evidence indicates that as of January 1, 2000, the subject was fully improved.

The Board finds the evidence is also clear that, whatever the intention of the purchaser in June 2000, a price of $450,000 was paid for the subject as an industrial parcel. A total assessment based on this value for an industrial parcel as of January 1, 2000, would be substantially higher than its current assessment. The Board finds that it appears that Cook County assessment officers have adjusted the subject's assessed value providing for the demolition of the subject improvement and perhaps a change in classification. Therefore, the Property Tax Appeal Board finds that a reduction of the subject's assessment is not warranted.

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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.

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: December 7, 2007

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.