

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Vince Pisha  
DOCKET NO.: 02-25109.001-C-2 thru 02-25109.003-C-2  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board (hereinafter PTAB) are Vince Pisha, the appellant, by Attorney Michael Griffin in Chicago; and the Cook County Board of Review.

The subject property contains three land parcels improved with a 40-year old, single-story, building. The improvement is used as an industrial auto repair building consisting of 16,989 square feet of gross building area sited in Glenview.

The appellant, via counsel, argued that the fair market value of the subject is not accurately reflected in its assessed value.

The appellant submitted a summary appraisal report prepared by an appraiser opining a fair market value for the subject as of January 1, 2001, of \$600,000. However, the appraisal report only speaks to two of the three subject's parcels, parcel -010 is not included within the report without further explanation.

As to the remaining two parcels, the appraisal develops all three of the traditional approaches to value in determining a value estimate. The land value was estimated at \$427,000 with a value under the cost approach of \$770,000. The income approach reflected a value of \$420,000, while the sales comparison approach reflected a value of \$767,000. In reconciling the approaches to value, the appraiser accorded most consideration to the income and sales comparison approaches to value to reflect a final market value estimate of \$600,000. Based on this evidence, the appellant requested a reduction in the subject's assessment for all three parcels for tax year 2002.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$446,309 was

(Continued on Next Page)

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a no change in part and a reduction in part in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuations of the property are:

DOCKET #	PIN	LAND	IMPROVEMENT	TOTAL
02-25109.001-C-2	04-27-201-008	\$ 78,408	\$29,592	\$108,000
02-25109.002-C-2	04-27-201-009	\$ 78,408	\$29,592	\$108,000
02-25109.003-C-2	04-17-201-010	\$104,544	\$18,975	\$123,519

Subject only to the State multiplier as applicable.

PTAB/KPP

disclosed. This assessment reflects a market value of \$1,637,851 or \$96.41 per square foot based upon the Cook County Ordinance Level of Assessment for class 5b property of 36%. In addition, the board of review presented a cover memorandum and copies of CoStar Comps service printouts for four properties. These four industrial properties sold from January, 2001 to September, 2003 for prices that ranged from \$1,150,000 to \$2,350,000 or from \$95.83 to \$163.64 per square foot of building area, unadjusted. Furthermore, the Comps service printouts indicated on their face that the information therein was obtained from sources deemed reliable, but not guaranteed. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 PTAB further finds a reduction in the subject's assessment is warranted.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. 86 *Ill.Admin.Code 1910.63(e)*. 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 finds that the appellant did meet its burden and that a reduction was warranted in part with a no change in part.

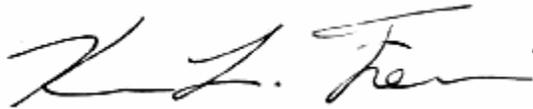
The PTAB finds that the best evidence of market value was submitted by the appellant in the form of an appraisal report that addressed all three approaches to value for a final value estimate for two of the subject's parcels at \$600,000. Despite the fact that the appellant had requested a reduction in assessment for the third parcel, the appellant failed to present any evidence to support this assertion.

On the basis of this analysis, the PTAB further finds that the subject had a fair market value of \$600,000 as of January 1, 2003 assessment date at issue. Since fair market value has been established, the Cook County Ordinance level of assessment for class 5b property of 36% shall apply.

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: October 10, 2008



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.