

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Pravin R. Patel
DOCKET NO.: 02-27267.001-C-1 and 02-27267.008-C-1
PARCEL NO.: See below

The parties of record before the Property Tax Appeal Board are Pravin R. Patel, the appellant, and the Cook County Board of Review.

The subject property consists of an eight parcels totaling 26,119 square feet and improved with a one-story, concrete block commercial building containing 7,200 square feet of building area. The appellant in this appeal submitted documentation to demonstrate that the subject property was improperly assessed. This evidence was timely filed by the appellant pursuant to the Official Rules of the Property Tax Appeal Board.

The board of review did not submit its "Board of Review Notes on Appeal" nor evidence in support of its assessed valuation of the subject property. The PTAB, therefore, finds the board of review in default.

The appellant raised two arguments: first, that there was unequal treatment in the assessment process of the improvement; and second, that the fair market value of the subject is not

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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:

<u>DOCKET #</u>	<u>PIN</u>	<u>LAND</u>	<u>IMPROVEMENT</u>	<u>TOTAL</u>
02-27267.001-C-2	29-20-101-001	\$10,320	\$ 6,566	\$16,886
02-27267.002-C-2	29-20-101-002	\$ 7,600	\$ 9,195	\$16,795
02-27267.003-C-2	29-20-101-003	\$ 7,600	\$ 9,195	\$16,795
02-27267.004-C-2	29-20-101-004	\$ 7,600	\$ 9,195	\$16,795
02-27267.005-C-2	29-20-101-005	\$ 7,600	\$ 9,195	\$16,795
02-27267.006-C-2	29-20-101-006	\$ 7,600	\$ 9,195	\$16,795
02-27267.007-C-2	29-20-101-007	\$ 7,600	\$ 9,195	\$16,795
02-27267.008-C-2	29-20-101-008	\$ 7,600	\$ 3,940	\$11,540

Subject only to the State multiplier as applicable.

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accurately reflected in its assessed value as the bases for this appeal.

In support of the equity argument, the appellant submitted assessment data and descriptions of two properties suggested as comparable to the subject. Black and white photographs and assessor printouts of the subject property brief from the appellant's attorney were also submitted. The data in its entirety reflects that the properties are located within one and one-half mile of the subject and are improved with a one-story, masonry, commercial building. The improvements are 10-years old, contain 8,000 and 9,750 square feet of building area and have improvement assessments of \$6.64 and \$9.07 per square foot of building area.

In support of the market value argument, the appellant submitted a copy of the settlement statement for the subject property. This evidence shows the subject property sold on October 5, 2001 for \$340,000. In addition, the appellant submitted sales information for suggested comparable #1 and rental information for suggested comparable #2. The documentation shows that suggested comparable sold in May 2000 for \$485,000 or \$60.63 per square foot of building area and that suggested comparable #2 has a unit rent from \$9.60 to \$15.00 per square foot on a modified gross basis. Based upon this analysis, the appellant requested a reduction in the subject's improvement 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 appellant in this appeal submitted evidence in support of the contention that the subject property was not accurately assessed. The board of review did not submit any evidence in support of its assessment of the subject property as required by Section 1910.40(a) of the Official Rules of the Property Tax Appeal Board.

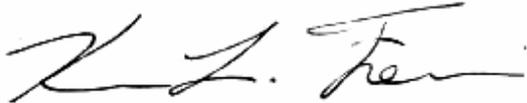
In regards to the equity argument, the PTAB finds that there is insufficient evidence to establish inequity in the subject's assessment. The appellant presented only two comparables for analysis. The PTAB is unable to analyze this limited information to determine if the subject property is improperly assessed. The PTAB rules request that information on at least three suggested comparables be provided. *Official Rules of the Property Tax Appeal Board, Section 1910.65(b)*.

As to the market value argument, the PTAB finds that the best evidence of market value is the sale of the subject in October 2001 for \$340,000. The PTAB further finds that the subject's current assessment is supported by this sale price. Therefore, no reduction is warranted.

This is a final administrative decision of the Property Tax Appeal Board are 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: September 28, 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.