

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Paul Tidwell  
DOCKET NO.: 03-23811.001-R-1  
PARCEL NO.: 14-29-227-035

The parties of record before the Property Tax Appeal Board (hereinafter PTAB) are Paul Tidwell, the appellant, by attorney Michael Elliott with the law firm of Elliott and Associates in Des Plaines and the Cook County Board of Review.

The subject property consists of a 3,100 square foot parcel of land containing a 63-year old, three-story, masonry, multi-family residence. This improvement contains 2,709 square feet of living area and three baths. The appellant, via counsel, argued that the fair market value for the subject property was not accurately reflected in the assessment.

In support of this argument, the appellant submitted a brief from the appellant's attorney estimating a value for the subject based on an income and expense analysis, colored and black and white photographs of the subject, copies of the appellant's income tax form 1040 for the years 2000 through 2003, and a copy of the rent roll for 2003.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$99,333. The subject's assessment reflects a market value of \$620,831 using the level of assessment of 16% for Class 2 property as contained in the Cook County Real Property Assessment Classification

(Continued on Next Page)

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:	\$	11,928
IMPR.:	\$	87,405
TOTAL:	\$	99,333

Subject only to the State multiplier as applicable.

PTAB/0332JBV

Ordinance. The board also submitted copies of the property characteristic printouts for the subject as well as three suggested comparables with all the properties located within the subject's neighborhood. The board's properties contain a two-story, masonry, multi-family dwelling with between two and four and four-half baths. The improvements range: in age from 33 to 110 years; in size from 2,419 to 4,560 square feet of living area; and in improvement assessments from \$16.51 to \$20.69 per square foot of living area. Two properties contain a full basement with one finished. In addition, the board submitted copies of its file from the board of review's level appeal. As a result of its analysis, the board requested confirmation of the subject's assessment.

In rebuttal, the appellant's attorney submitted three new comparables. However, under the *Rules of Illinois Property Tax Appeal Board*, rule 1910.66(c) rebuttal evidence cannot consist of new evidence such as newly discovered comparable properties. For this reason the PTAB will not consider this documentation.

After considering the evidence and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

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. Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002); Winnebago County Board of Review v. Property Tax appeal Board, 313 Ill.App.3d 179, 728 N.E.2d 1256 (2<sup>nd</sup> 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. *Property Tax Appeal Board Rule 1910.65(c)*. Having considered the evidence presented, the PTAB concludes that the appellant has not met this burden and that a reduction is not warranted.

To support the argument that the subject's assessment is not reflective of the property's market value, the appellant submitted documentation showing the income of the subject property. The PTAB gives the appellant's argument little weight. In Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970), the court stated:

[I]t is the value of the "tract or lot of real property" which is assessed, rather than the value of the interest presently held. . . [R]ental income may of course be a relevant factor. However, it cannot be the controlling factor, particularly where it is admittedly misleading as to the fair cash value of the property

involved. . . [E]arning capacity is properly regarded as the most significant element in arriving at "fair cash value".

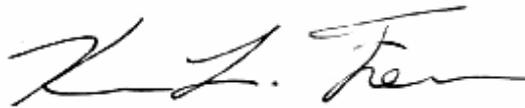
Many factors may prevent a property owner from realizing an income from property that accurately reflects its true earning capacity; but it is the capacity for earning income, rather than the income actually derived, which reflects "fair cash value" for taxation purposes. Id. at 431.

Actual expenses and income based on vacancy can be useful when shown that they are reflective of the market. Although the appellant's attorney made this argument, the appellant did not demonstrate through an expert in real estate valuation that the subject's actual income and expenses are reflective of the market. To demonstrate or estimate the subject's market value using income, one must establish, through the use of market data, the market rent, vacancy and collection losses, and expenses to arrive at a net operating income reflective of the market and the property's capacity for earning income. The appellant did not provide such evidence and, therefore, the PTAB gives this argument no weight and finds that a reduction is not 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:

Docket No. 03-23811.001-R-1

"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.