

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Eudelia Rivera
DOCKET NO.: 04-21677.001-R-1 & 04-21677.002-R-1
PARCEL NO.: 14-20-419-007-0000 & 14-20-419-008-0000

The parties of record before the Property Tax Appeal Board are Eudelia Rivera, the appellant, by attorney John P. Fitzgerald of John P. Fitzgerald, Ltd., Chicago; and the Cook County Board of Review.

The subject property consists of class 2-12, 102 year old, part one-story and part three-story, masonry constructed building containing a total building area of approximately 5,000 square feet. The first floor is improved with a restaurant and there are two apartments on the upper floors. The improvements are located on two parcels with 5,788 square feet of land area in Chicago, Lake View Township, Cook County.

The property in this appeal was the subject matter of an appeal before the Property Tax Appeal Board for the prior year under Docket No. 03-23713.001-R-1 & 03-23713.002-R-1. In that appeal, the Property Tax Appeal Board issued a decision reducing the total assessment of the subject property to \$70,000 based upon a stipulation of the parties.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property value of \$300,000 as of January 1, 2003. In estimating the market value of the subject property, the appraiser developed only the sales comparison approach to value. The appraiser used five comparable sales composed of buildings that were constructed from 1894 to approximately 1920 and ranged in size from 3,600 to 6,500 square feet. The comparables sold from March 2000 to July 2002 for prices ranging from \$171,500 to \$400,000 or from \$47.64 to \$64.72 per square foot of building area. Based on this data the appraiser estimated the subject property had a market value of \$60.00 per square foot of building area for a total estimated value of \$300,000. Based on this evidence the appellant requested the subject's assessment be reduced to \$48,000.

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction 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:

Table with 5 columns: Docket No., Parcel No., Land, Impr., Total. It lists two rows of property data with their respective assessed values.

Subject only to the State multiplier as applicable.

PTAB/smw/04-21677/4-09

The board of review submitted its "Board of Review Notes on Appeal" wherein the final assessment of the subject property totaling \$79,999 was disclosed. The board of review submitted three equity comparables to demonstrate the subject property was equitably assessed. The comparables were composed of one, two-story and two, three-story multi-family dwellings of masonry construction that ranged in size from 6,466 to 6,804 square feet of building area. The comparables ranged in age from 97 to 107 years old. These comparables had improvement assessments that ranged from \$32,174 to \$43,840 or from \$4.97 to \$6.49 per square foot of building area. The subject was described as having 6,838 square feet of building area and an improvement assessment of \$49,714 or \$7.27 per square foot of building area.

After reviewing the 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 the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved 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). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

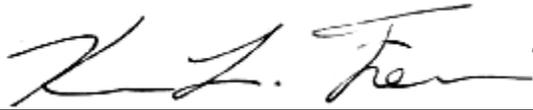
The appellant submitted an appraisal estimating the subject property had a market value of \$300,000 as of the January 1, 2003. The board of review did not submit any market data to refute the appellant's argument but submitted equity comparables to demonstrate assessment uniformity. However, the board of review's evidence indicated the comparables had improvement assessments ranging from \$32,174 to \$43,840 or from \$4.97 to \$6.49 per square foot of building area. The subject was described as having 6,838 square feet of building area and an improvement assessment of \$49,714 or \$7.27 per square foot of building area, which is above the range established by the comparables.

The Board also finds the subject property was the subject matter of an appeal before the Property Tax Appeal Board for the prior year under Docket No. 03-23713.001-R-1 & 03-23713.002-R-1. In that appeal, the Property Tax Appeal Board issued a decision reducing the total assessment of the subject property to \$70,000 based upon a stipulation of the parties.

In conclusion, the Property Tax Appeal Board finds from its analysis of the record that the assessment as established in the prior year's appeal is appropriate.

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.

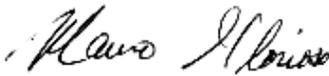
Chairman



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: April 24, 2009



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.