

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Fred Baedorf
DOCKET NO.: 04-22648.001-R-1
PARCEL NO.: 14-18-205-022-0000

The parties of record before the Property Tax Appeal Board (PTAB) are Fred Baedorf, the appellant, by attorney Steven Kandelman of Sarnoff & Baccash of Chicago and the Cook County Board of Review (board).

The subject property consists of a 78-year-old, three-story, four-unit apartment building of masonry construction containing 4,772 square feet of living area and located in Lakeview Township, Cook County. The apartment property includes four bathrooms and a full basement.

The appellant, through counsel, submitted evidence before the PTAB claiming unequal treatment in the assessment process as the basis of the appeal. In support of this argument, the appellant offered four suggested comparable properties located within three blocks of the subject. These properties consist of two-story buildings of masonry or frame and masonry construction and range in age from 77 to 125 years. The comparables contain between two, four and five apartments and comparables one, two and three as class 2-12 buildings also contain commercial units. The comparables include one or two bathrooms and full or partial basements. The comparables contain between 4,582 and 4,938 square feet of living area and have improvement assessments ranging from \$30,678 to \$48,045 or from \$6.70 to \$9.99 per square foot of living area. The appellant's evidence disclosed the subject contains six units. Also, in support of the request for relief due to the subject's diminished income, the appellant prepared and submitted occupancy affidavits and income and expenses for the subject property. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final improvement assessment of

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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: \$ 4,272
IMPR. \$51,728
TOTAL: \$56,000

Subject only to the State multiplier as applicable.

PTAB/TMcG.

\$51,728, or \$10.84 per square foot of living area, was disclosed. In support of the subject's assessment, the board of review offered four suggested comparable properties located within two blocks of the subject. The comparables consist of two or three-story, three or six-unit buildings of masonry construction. The comparables range in age from 78 to 125 years and three have full or partial basements, one with an apartment. They have three or six bathrooms and three have two-car garages. The comparable properties range in size from 4,295 to 5,396 square feet of living area with improvement assessments ranging from \$55,228 to \$73,201 or from \$12.68 to \$13.85 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject property'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 Illinois Supreme Court has held that taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. After an analysis of the assessment data, the Board finds the appellant has failed to overcome this burden.

The PTAB finds the board's four comparables are similar to the subject but with some differences in living area and dwelling units. These properties have improvement assessments ranging from \$12.10 to \$13.85 per square foot of living area. The subject's per square foot improvement assessment of \$10.84 is below this range of properties. The PTAB affords less weight to the appellant's comparables because they are less similar to the subject in living area, construction and classification (commercial units) and thus have less influence. Three of the appellant's comparables have five or seven building units but only one bathroom each. After considering the differences in both parties' suggested comparables when compared to the subject property, the PTAB finds the evidence is insufficient to effect a change in the subject's assessment.

Actual expenses and income can be useful when shown that they are reflective of the market. The appellant did not demonstrate that the subject's lost income was reflective of the market. To demonstrate or estimate the subject's market value using an income approach, as the appellant attempted, 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. Further, the appellant must establish through the use of market data a capitalization rate to convert the net income into an estimate of market value. The appellant failed to follow this

procedure in developing the income approach to value; therefore, the Property Tax Appeal Board gives this argument no weight.

As a result of this analysis, the PTAB finds the appellant did not adequately demonstrate that the subject apartment building was inequitably assessed by clear and convincing evidence and a reduction is not warranted.

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 1, 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.