

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Charlotte Lill  
DOCKET NO.: 04-22842.001-R-1  
PARCEL NO.: 14-21-309-021-0000

The parties of record before the Property Tax Appeal Board (PTAB) are Charlotte Lill, the appellant, by attorney Michael E. Crane of Crane and Norcross of Chicago, and the Cook County Board of Review (board).

The subject property consists of an 88-year-old, three-story, three-unit apartment building of masonry construction containing 5,400 square feet of living area and located in Lakeview Township, Cook County. The apartment property includes three bathrooms and a 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 submitted affidavits of income and expenses. The appellant used an adjusted annual income of \$40,922 for the subject. The appellant concluded with a market value of \$219,842. The appellant also submitted evidence claiming unequal treatment in the assessment process as the basis of the appeal. In support of this argument, the appellant offered three suggested comparable properties located within a quarter mile of the subject. These properties consist of two or three-story, two or three-unit buildings of masonry construction and range in age from 82 to 112 years. The comparables include two or three bathrooms, full basements, one finished and one site has a two-car garage. The comparables contain between 3,648 and 8,088 square feet of living area and have improvement assessments ranging from \$50,623 to \$114,268 or from \$13.88 to \$14.13 per square foot of living area. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted "Board of Review-Notes on Appeal" that reflect the subject's total assessment of \$98,892. The

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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:	\$15,840
IMPR.	\$83,052
TOTAL:	\$98,892

Subject only to the State multiplier as applicable.

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subject's final improvement assessment of \$83,052, or \$15.38 per square foot of living area, was disclosed. In support of the subject's assessment, the board of review offered three suggested comparable properties located within a block of the subject. The comparables consist of three-story, three-unit buildings of masonry construction. The comparables range in age from 86 to 92 years and have full basements. They have three bathrooms and two sites have a two-car garage. The comparable properties contain between 5,175 and 5,508 square feet of living area with improvement assessments ranging from \$80,033 to \$90,844 or from \$15.47 to \$16.49 per square foot of living area. The board also disclosed the appellant's June 2003 purchase price of \$980,000. 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 Board finds the appellant's argument that the subject's assessment is excessive when applying an income approach to value is unconvincing and not supported by evidence in the record. 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, which 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. Springfield Marine Bank v. Property Tax Appeal Board 44 Ill.2d 428 at 431

Actual expenses, income and vacancy factors can be useful when shown that they are reflective of the market. The appellant did not demonstrate that the subject's actual income and expenses were 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.

The PTAB finds the board's three comparables and the appellant's comparable two are the comparables more similar to the subject. These properties have improvement assessments ranging from \$14.13 to \$16.49 per square foot of living area. The subject's per square foot improvement assessment of \$15.38 is within this range of properties. The Board finds the remaining comparables carry less weight because they are less similar to the subject in living area. The Board finds the appellant's economic approach to value is without licensed analysis and carries no weight. After considering the similarities in the suggested comparables when compared to the subject property, the PTAB finds the evidence is insufficient to effect a change in the subject's assessment.

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 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.