



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Andy Moraveg
DOCKET NO.: 05-24662.001-C-1 through 05-24662.003-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Andy Moraveg, the appellant(s), by attorney Stephanie Park, of Park & Longstreet, P.C. of Rolling Meadows; and the Cook County Board of Review.

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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
05-24662.001-C-1	17-05-324-048-0000	8,158	121	\$8,279
05-24662.002-C-1	17-05-324-049-0000	40,793	16,758	\$57,551
05-24662.003-C-1	17-05-324-053-0000	15,097	468	\$15,565

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 39-year-old, one-story, masonry constructed, single-tenant building containing 1,400 square feet of building area and currently being used as a used car sales lot. The building is situated on a 16,500 square foot site zoned B2-2, Restricted Retail District, in Chicago, Illinois.

The appellant, through counsel, submitted evidence before the Property Tax Appeal Board claiming the subject's market value is not accurately reflected in its assessment. In support of this claim, the appellant submitted a limited summary appraisal report prepared by a State of Illinois certified real estate appraiser. The appraiser determined the subject's highest and best use to be its current use. The appraiser utilized the sales comparison

approach to estimate a market value of \$195,000 for the subject as of January 1, 2003.

In the sales comparison approach to value, the appraiser employed the sales of five properties located within the subject's area. The comparables consist of one-story, masonry constructed, auto repair type properties ranging from 39 to 48 years in age. The parcels range in size from 8,906 to 23,850 square feet of land area and the improvements range in size from 1,000 to 3,700 square feet of building area. The comparables sold between March 2000 and February 2003 for prices ranging from \$110,000 to \$250,000, or from \$51.83 to \$151.34 per square foot of building area, including land, as adjusted for the land-to-building ratios. After adjustments, the appraiser concluded a value for the subject via the sales comparison approach of \$140.00 per square foot of building area, including land, or \$195,000, rounded as of January 1, 2003. Based on the evidence submitted, the appellant requested an assessment reflective of a fair market value for the subject of \$195,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total combined assessment of \$81,395, which reflects a market value of \$214,197 or \$153.00 per square foot of building area, utilizing the Cook County Real Property Assessment Classification Ordinance level of assessment of 38% for Class 5a property, such as the subject. As evidence, the board of review submitted five sales with an unadjusted range of from \$124.78 to \$501.30 per square foot of building area, including land. No analysis or adjustment of the sales data was provided by the board.

The board's evidence disclosed that the Recorder of Deeds Office recorded a trustee's deed on March 8, 2004, which was executed on February 25, 2003 in the amount of \$400,000 for the subject. Based on the evidence presented, the board of review requested confirmation of the subject'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.

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); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arms-length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. (86 Ill.Adm.Code §1910.65(c)) Having reviewed the record and considering the evidence, the Board finds the appellant has not satisfied this burden and a reduction is not warranted.

In determining the fair market value of the subject property, the Property Tax Appeal Board finds the best evidence to be the subject's recent sale in the amount of \$400,000. The board's evidence disclosed that the Recorder of Deeds Office recorded a trustee's deed on March 8, 2004, which was executed on February 25, 2003 in the amount of \$400,000 for the subject property. The Board accords the appraisal report submitted by the appellant less weight in that the effective date of the report is January 1, 2003 and prior to the subject's sale. Considering all of the evidence, the Property Tax Appeal Board finds that the appellant has failed to demonstrate by a preponderance of the evidence that the subject property is overvalued. Therefore, the Property Tax Appeal Board finds that a reduction in the subject's assessment 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Shawn R. Lerbis

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 23, 2010

Allen Castrovillari

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.