



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

APPELLANT: Svigos Asset Management
DOCKET NO.: 05-25439.001-C-1
PARCEL NO.: 14-32-109-040-1001

The parties of record before the Property Tax Appeal Board are Svigos Asset Management, the appellant(s), by attorney Brian P. Liston, of Law Offices of Liston & Tsantilis, P.C. of Chicago; 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:

LAND: \$ 7,397
IMPR.: \$ 67,602
TOTAL: \$ 74,999

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a one-year-old, one-story, class 5-99, masonry constructed, 1,500 square foot commercial condominium unit situated on a 5,082 square foot site. The subject is located in North Chicago Township, Cook County.

The appellant, through counsel, submitted evidence before the Property Tax Appeal Board claiming unequal treatment in the assessment process as the basis of the appeal. In support of this argument, the appellant's attorney submitted a spreadsheet with three, class 5-99, masonry constructed commercial condominium units with the same neighborhood code as the subject. The comparables are situated on lots ranging in size from 1,779 to 6,215 square feet of land area. The improvements range in age from 35 to 117 years, however, the appellant failed to provide the size of building area for each comparable unit. The comparables have total assessments ranging from \$15,629 to

\$21,475 per unit and have improvement assessments ranging from \$11,784 to \$18,244 per unit. In addition, the appellant submitted photographs and Cook County Assessor's Internet Property Search Results for the subject and the suggested comparables and a copy of the board of review's decision. Based on the evidence presented, the appellant requested that the subject's total assessment be reduced to \$23,448.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment of \$74,999, which reflects a market value of \$197,366 or \$131.58 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 submitted Comps service sheets for five commercial condo units located in the subject's market area. These properties sold from July 2002 through March 2007 for prices ranging from \$184,500 to \$517,000 or from \$141.92 to \$404.18 per square foot, including land. The five suggested comparables are improved with multi-story, masonry constructed buildings with commercial units ranging in age from four to 107 years and in size from 1,000 to 1,600 square feet of building area. Based on the evidence presented, the board 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. The appellant's argument was unequal treatment in the assessment process. 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 appellant provided evidence arguing unequal treatment in the assessment process of the improvement as the basis of the appeal. The appellant submitted assessment information and descriptive data on three, class 5-99, commercial condominium units with the same neighborhood code as the subject. The Board finds these properties similar to the subject in exterior construction and classification. However, the Board finds the appellant's comparables to be significantly inferior to the subject in age in that they range from 35 to 117 years; whereas, the subject is only one year old. In addition, the appellant failed to provide the size of building area for each comparable. After considering adjustments for age, as well as other differences in the appellant's comparables when compared to the subject, the Board

finds the evidence is insufficient to effect a change in the subject's assessment.

As a result of this analysis, the Property Tax Appeal Board finds the appellant has failed to adequately demonstrate that the subject improvement 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.

Ronald R. Cuit

Chairman

Frank J. Huff

Member

Member

Mario Morris

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: February 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.