



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

APPELLANT: Ramon Ramons
DOCKET NO.: 05-25869.001-R-1
PARCEL NO.: 13-34-224-021-0000

The parties of record before the Property Tax Appeal Board are Ramon Ramons, the appellant(s), by attorney Lisa A. Marino, of Marino & Associates, PC in 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: \$ 8,008
IMPR.: \$ 90,012
TOTAL: \$ 98,020

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 5,500 square feet parcel of land improved with a multi-story, multi-family apartment building.

The appellant's attorney raised several arguments: first, that the descriptive data of the subject's improvement is incorrect; second, that there was unequal treatment in the assessment process; and third that the market value of the subject property is not accurately reflected in the property's assessed valuation as the bases of this appeal.

As to the subject's improvement, the appellant submitted limited descriptive data on the subject property, but asserts in the brief that the subject is a three-story building with eight units therein as well as 5,500 square feet of living area. The appellant submitted a black and white photograph of the subject depicting a two-story, masonry structure. In contrast, the board of review's notes on appeal states that the subject is improved with a two-story building with nine units therein. In support, the board of review submitted copies of two black and white photographs well as a copy of the subject's property record card.

The photographs as well as the diagram on the property record card depict a two-story dwelling as well as identifying seven apartments each with a size of 897 square feet of living area totaling 6,279 square feet of living area. Moreover, the property record cards depict a second structure with two apartments each containing 819 square feet totaling 1,638 square feet of living area. In total, the board of review's documents reflect that the subject's improvements contain 9 units totaling 7,917 square feet of living area.

In support of the equity argument, the appellant submitted limited descriptive and assessment data for three suggested comparables located within a four-mile radius of the subject. The properties were improved with a multi-family dwelling ranged in age from 77 to 89 years and in improvement assessments from \$31,117 to \$62,765 per square foot.

In support of the market value argument, the appellant submitted correspondence and a copy of the subject's actual income and loss supplemental IRS tax form for tax years 2004 and 2005. The appellant submitted an affidavit wherein he indicated that these documents reflect the condition of the subject. Based upon this analysis, the appellant requested a reduction in the subject's assessment.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$98,020. The subject's assessment reflects a market value of \$377,000 or \$47.62 per square foot or \$41,889 per unit.

In addition, the board of review submitted a memorandum as well as CoStar Comps printouts for seven suggested comparables. The properties contained two-story or three-story, multi-tenant, apartment buildings. They sold from January, 2001, to August, 2004, for prices that were in an unadjusted range from \$58,083 to \$91,875 per unit. The buildings ranged in apartments from six to twelve units. As a result of its analysis, the board requested confirmation of the subject's assessment.

After considering the testimony and/or arguments as well as reviewing the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

As to the appellant's initial issue, the Board finds that the best evidence of the subject's improvement size were the photographs and copies of property record cards submitted by the board of review. Therefore, the Board further finds that the subject's improvement is contains a two-story structure with nine apartments and 7,917 square feet of living area therein.

The appellant contends unequal treatment in the subject's improvement assessment. 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). After an analysis of the assessment data, the Board finds the appellant has not met this burden.

The Board finds that the appellant failed to proffer sufficient descriptive data on the suggested comparables to support the inequity argument; therefore, the Board finds this argument unpersuasive.

When overvaluation is claimed, the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331Ill.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 arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the Board concludes that the evidence indicates a reduction is not warranted.

In determining the fair market value of the subject property, the appellant failed to provide market data for the subject or the comparable properties. In addition, the Board accords diminished weight to the raw sales data submitted by the board of review.

Further, the Board finds the appellant's argument that the subject's assessment is excessive when applying an income approach based on the subject's actual income and expenses 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:

It is the value of the "tract or lot of real property" 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 430-431.

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 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 Board gives this argument no weight.

As a result of this analysis, the Board finds the appellant has not adequately demonstrated that the subject dwelling 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

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: December 3, 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.