

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Siva Kumer
DOCKET NO.: 05-27253.001-C-1
PARCEL NO.: 29-30-300-102

The parties of record before the Property Tax Appeal Board (hereinafter PTAB) are Siva Kumer, the appellant, by Attorney Michael Gertner in Chicago and the Cook County Board of Review by Attorney William O'Shields with the board of review.

The subject property consists of a 35,700 square foot land parcel improved with a 45-year old, one-story, masonry constructed, commercial building used as a gas station and mini-mart facility. The improvement contains 1,814 square feet of building area.

At hearing, the appellant, via counsel, argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of the market value argument, the appellant submitted an appraisal of the subject property with an effective date of January 1, 2005. The appraisers, who were not called upon as witnesses at hearing, used the sales comparison approach to value to arrive at market value. The appraisers undertook a personal inspection of the subject property on January 21, 2006. Based upon this inspection, they opined that the subject was of a fair-average condition due to construction with average grade materials that exhibited typical physical wear and tear for a property of this nature and age. They also noted items of deferred maintenance during this inspection. It was also noted that the subject's layout lacked sprinkler coverage and basement storage. Therefore, the subject would be considered a special use property with limited uses, which may result in an extended marketing time. The appraisal indicated that the highest and

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction 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: \$	61,047
IMPR.: \$	56,753
TOTAL: \$	117,800

Subject only to the State multiplier as applicable.

PTAB/KPP

best use of the subject, as improved, would to be its current use.

As to the subject's history, the appraisal noted that the subject had sold on May 19, 2004 for \$810,000. Further, the appraisal indicated that a review of the current rents and similar sales in the area, the appraisers opined that the 2004 sale was above market levels noting that the sale included furnishings and equipment located on the subject without an allocation for the real estate. Therefore, the appraisers noted that little weight was accorded this sale.

In the sales comparison approach to value, the appraisal reflected five suggested sales comparables. These properties were located within the subject's neighborhood and are improved with a one-story, masonry building utilized as either a gas station/mini mart or an auto repair center. These properties sold from January, 2002, through November, 2004, for prices that ranged from \$142.86 to \$176.68 per square foot. They ranged in age from 6 to 37 years and in size from 1,500 to 3,028 square feet of building area. After making adjustments to these sales, the appraisal opined a value for the subject of \$310,000.

At hearing, the appellant's attorney stated that the subject's sale in 2004 included the business, personal property and real estate. Based upon this evidence, 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 \$203,491. The subject's assessment reflects a market value of \$535,503 or \$295.00 per square foot using the level of assessment of 38% for Class 5A property as contained in the Cook County Real Property Assessment Classification Ordinance. The board also submitted raw sales data on a total of seven suggested comparables that reflect an unadjusted range from \$285.71 to \$2,008.11 per square foot. No adjustments were made for locations, size, age or amenities. The data indicated that the information contained therein was obtained from sources deemed reliable, but not guaranteed. Lastly, the board submitted an unsigned, handwritten, multiple-page document with raw data thereon without any further explanation. At hearing, the board's representative rested on the written evidence submissions and brought forth no witnesses to testify to the board's documentation. As a result of its analysis, the board requested confirmation of the subject's assessment.

After considering the testimony and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

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 PTAB concludes that the evidence indicates a reduction is warranted.

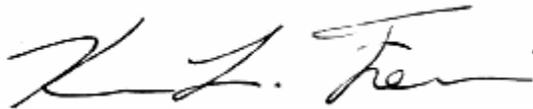
In determining the fair market value of the subject property, the PTAB reviewed all the sales comparables submitted by the parties. The PTAB analyzed these sales and made applicable adjustments were necessary. Further, the sole evidence regarding a recent sale of the subject property indicated that this 2004 sale price included business value and personal property. The board of review proffered no evidence to indicate that the sale was an arm's length transaction only relating to the subject's real estate.

Therefore, the PTAB finds that the subject property contained a market value of \$310,000 for the 2005 assessment year. Since the market value of the subject has been established, the Cook County Real Property Classification Ordinance level of assessments for Cook County Class 5A property of 38% will apply. In applying this level of assessment to the subject, the total assessed value is \$117,800, while the subject's current total assessed value is above this amount at \$203,491. Therefore, the PTAB finds that a reduction is 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: August 29, 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.