

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: D & P Builders, Inc.
DOCKET NO.: 05-27457.001-R-1
PARCEL NO.: 20-10-310-034-0000

The parties of record before the Property Tax Appeal Board are D & P Builders, Inc., the appellant, by attorney George Michael Keane, Jr., Chicago, and the Cook County Board of Review.

The subject property consists of a 4,025 square foot residential lot. The appellant, through counsel, appeared before the Property Tax Appeal board arguing overvaluation. The appellant's evidence disclosed that the appellant developed a three-story, four-unit condo building on the subject lot that was acquired with another vacant parcel in December 2003. The appellant's evidence further disclosed that construction began in 2004 and that the condo declaration was recorded on November 18, 2005 establishing four units, each 25% of the whole. The first unit was completed, sold and occupied on November 30, 2005. The other three units were completed, sold and occupied in 2006. The appellant's evidence indicated that two of the condo units had partial factors for 2006. The appellant argued that although only one of the four units was completed and occupied for only 32 days in 2005, or 8.8% of the year, the Assessor applied a partial factor of 21.4% for 2005. Based on this evidence, the appellant argued that the correct partial factor is 2.2% and applying the 2.2% factor to the Assessor's value, the subject's 2005 improvement assessment should be reduced to \$1,946 for a total 2005 assessment request of \$3,243.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment of \$20,230. In support of the assessment the board submitted property characteristic printouts and descriptive data on three properties suggested as comparable to the subject. The suggested comparables are improved with three-story, multi-family dwellings of masonry construction with the same neighborhood code as the subject. The improvements range in size from 5,256 to 7,302 square feet of

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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: \$ 1,297
IMPR.: \$ 18,933
TOTAL: \$ 20,230

Subject only to the State multiplier as applicable.

living area and range in age from 105 to 113 years. The comparables contain from four and one-half to six full bathrooms. The improvement assessments range from \$3.27 to \$3.81 per square foot of living area.

At hearing, the board's representative stated that the board of review would rest on the written evidence submissions. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

After hearing the testimony 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 overvaluation is claimed, the appellant has the burden of proving the value of the property by a preponderance of the evidence. *The Official Rules of the Property Tax Appeal Board* §1910.63(e) 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. *The Official Rules of the Property Tax Appeal Board* §1910.65(c). Having considered the evidence presented, the Board finds the appellant has failed to meet this burden.

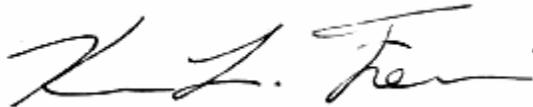
The appellant's evidence disclosed that construction on the subject building began in 2004 and that the condo declaration was recorded on November 18, 2005 establishing four units, each 25% of the whole. The first unit was completed, sold and occupied on November 30, 2005. The other three units were completed, sold and occupied in 2006. The appellant argued that although only one of the four units was completed and occupied for only 32 days in 2005, or 8.8% of the year, the Assessor applied an incorrect partial factor of 21.4% for 2005. The Board finds this argument unpersuasive. The Board also finds the fact that the subject property was not occupied during a portion of 2005 does not demonstrate the subject was inequitably assessed, in fact, the record disclosed that the subject's 2005 assessed valuation of \$20,230 includes a 21.4% occupancy factor as estimated by the Cook County Assessor. In addition, the appellant did not provide any information relating to the Assessor's policy for pro-rata assessments. Finally, there was no showing that the subject's market value was impacted by its vacancy during 2005. For these reasons, the Property Tax Appeal Board gives little weight to the appellant's argument.

Based on the evidence submitted, the Property Tax Appeal Board finds that the subject's assessment as established by the board of review is correct. 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.



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: October 31, 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.