

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: George Migala
DOCKET NO.: 05-27970.001-C-1
PARCEL NO.: 13-21-329-021-0000

The parties of record before the Property Tax Appeal Board are George Migala, the appellant; and the Cook County Board of Review.

The subject property consists of a 7,146 square foot parcel improved with a 10,800 square foot, two-story, masonry, retail/office building built in 1964. The subject consists of one parcel with a class 5a improvement. The subject is located in Jefferson Township.

The appellant in this appeal submitted documentation to demonstrate that the subject property was improperly assessed. This evidence was timely filed by the appellant pursuant to the Official Rules of the Property Tax Appeal Board.

The appellant submitted evidence before the Property Tax Appeal Board claiming the market value of the subject is not accurately reflected in its assessment. In support of this argument, the appellant submitted a limited summary appraisal report with an effective valuation date of January 1, 2003. Said report opined an indicated market value for the subject of \$540,000. The appraisal employs the sales approach to market value in arriving at its conclusion of value of \$540,000 for the subject, as of January 1, 2003.

In the sales approach the appraiser used five commercial sales of buildings ranging in size from 5,000 to 13,800 that occurred between March 1999 and June 2002 for prices ranging from \$41.67 from \$52.24 per square foot and after appropriate adjustments arrived at a value of \$50.00 per square foot or a rounded value of \$540,000 via the sales comparison approach.

Based upon this information, the appellant requested an assessment reflective of a fair market value for the subject of \$540,000.

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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: \$ 22,201
IMPR. \$182,999
TOTAL: \$205,200

Subject only to the State multiplier as applicable.

PTAB/TMcG. 01/09

The board of review submitted "Board of Review-Notes on Appeal" that disclosed the subject's total assessment of \$240,575 which reflects a market value of \$633,092 as factored by the Cook County Ordinance level of 38%. The board submitted evidence in support of its assessed valuation of the subject property. As evidence the board offered five sales of retail/commercial properties ranging in size from 8,200 to 11,000 square feet that occurred between July 2001 and September 2004 for prices ranging from \$830,000 to \$2,600,000 or from \$79.93 to \$260.00 per square foot of land and building. No analysis and adjustment of the sales data was provided by the board.

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 satisfied this burden.

The appraisal report proves, by a preponderance of the evidence, that the subject's market value is \$540,000. The appraisal submitted by the appellant provides an analysis of the subject and the sales comparison approach to value to arrive at its final opinion of value. Therefore, The Property Tax Appeal Board finds the subject's market value of \$540,000 shall apply.

The Board further finds that the Cook County Real Property Classification Ordinance shall apply to the market value finding. In Cook County, class 5a property such as the subject is assessed at 38% of its market value. Therefore, the Board shall apply the ordinance level of 38% to the subject's market value of \$540,000, resulting in an assessment of \$205,200. Since the subject's current assessment is \$240,575, a reduction is warranted.

The PTAB gives little weight to the board's sales evidence because it lacks analysis and a supported conclusion of value.

As a result of this analysis, the PTAB finds that the appellant has adequately demonstrated that the subject property was overvalued and that a reduction in the subject's assessment 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.



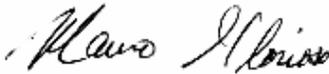
Chairman



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: January 23, 2009



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.