

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Ropa Rentals
DOCKET NO.: 06-23696.001-C-1 & 06-23696.002-C-1
PARCEL NO.: 15-13-207-001-0000 & 15-13-207-027-0000

The parties of record before the Property Tax Appeal Board (PTAB) are Ropa Rentals, the appellant, by attorney Michael Elliott of Elliott & Associates of Des Plaines and the Cook County Board of Review (board).

The subject property consists of two buildings built in 1926 and 1971. They have an aggregate building area of 20,068 square feet of retail stores, office use and apartments. The subject is a two-story, masonry, class 5-92 and class 3-18 commercial property situated on 17,723 square feet of land located in Proviso Township Cook County.

The appellant's counsel submitted evidence claiming unequal treatment in the assessment process as the basis of the appeal. In support of this argument, the appellant offered three suggested comparable class 2-12 and 2-11 properties. These properties consist of two-story properties of masonry construction and range in age from 82 to 95 years. The appellant submitted Assessor's printouts of basic descriptions of the comparables. The comparables range in size from 3,264 to 6,720 square feet. The comparables have total assessments ranging from \$33,239 to \$57,570 or from \$8.57 to \$11.04 per square foot of building area. The appellant also submitted a capitalization of the subject's income and expense data. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted "Board of Review-Notes on Appeal" that disclosed the subject's total assessment of \$250,707 which reflects a market value of \$676,035 as factored by the Cook County Ordinance levels of 33% and 38%. The board submitted evidence in support of its assessed valuation of the subject property. As evidence the board offered four sales of income properties ranging in size from 16,000 to 22,056 square feet that occurred between January 2003 and April 2005 for prices ranging from \$740,000 to \$2,250,000 or from \$42.05 to \$102.74 per square

(Continued on Next Page)

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:

DOCKET NO.	PROPERTY NO.	LAND	IMPR.	TOTAL
06-23696.001-C-1	15-13-207-001	\$31,405	\$130,634	\$162,039
06-23696.002-C-1	15-13-207-027	\$29,025	\$ 54,862	\$ 83,887

Subject only to the State multiplier as applicable.

PTAB/TMcG. 8/08

foot of land and building. No analysis and adjustment of the sales data was provided by the board.

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.

After reviewing the record and considering the evidence, the PTAB finds that it has jurisdiction over the parties and the subject matter of this appeal. 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 PTAB finds the appellant has failed to overcome this burden.

The PTAB finds the appellant's comparables are slightly similar to the subject but have some considerable differences in building and lot size to be taken into consideration. In addition, the appellant gave minimal descriptions of the properties suggested as comparables. For the above reasons the PTAB finds the three comparables lack similarity to the subject and therefore, a basis for comparability. Finally, the PTAB finds the comparables of different classes are much smaller buildings than the subject when compared to the subject property and therefore the PTAB finds the evidence submitted is insufficient to cause a change in the subject's assessment.

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 lost income was 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 Property Tax Appeal Board gives this argument no weight.

The PTAB gives less weight to the board's sales evidence because it lacks analysis and a supported conclusion of value and the appeal was based on inequity rather than sales comparison.

As a result of this analysis, the PTAB finds that the appellant has not adequately demonstrated that the subject property was overvalued and 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: 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.