

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Maximo & Silvia Panitch
DOCKET NO.: 06-23700.001-C-1
PARCEL NO.: 14-19-426-043-1001

The parties of record before the Property Tax Appeal Board (PTAB) are Maximo & Silvia Panitch, the appellants; and the Cook County Board of Review (Board).

The subject property consists of a four-year-old, street level, commercial class 5-99 condominium unit situated on 3,234 square feet of land and located in Lakeview Township Cook County. The subject is a medical unit with examining rooms, a lab area, offices, a reception area and a waiting room. The subject was purchased "as is" without interior partitioning, a shell.

The appellants submitted evidence claiming unequal treatment in the assessment process and an incorrect market value as the basis of the appeal.

The appellants indicated the subject contained 1,335 square feet of building area. The Board indicated 1,768 square feet. As evidence the appellants submitted their appraiser's square foot unit area as found in a summary letter of the subject's appraisal. The board offered the subject's buff card indicating the building's 1,768 square foot ground floor area. A review of the buff card drawing discloses a ground floor area of 1,648 square feet which leaves some 433 square feet unaccounted for when compared to the appraiser's 1,335 square feet. Therefore, the PTAB is not able to determine the subject's square foot unit area.

In support of the market value argument the appellants submitted comprehensive sales data disclosing the subject as vacant space was purchased on June 21, 2002 for \$250,000. In addition, the appellants submitted summery letters of appraisals with the most recent appraisal, dated December 18, 2000, indicating an "as is" market value of \$260,000 and a complete built out market value of \$320,000.

(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:

LAND: \$ 7,680
IMPR. \$106,320
TOTAL: \$114,000

Subject only to the State multiplier as applicable.

PTAB/TMcG. 01/09

In support of the equity argument, the appellants offered seven suggested comparable street level commercial properties. All but one are class 5-99 units. Three are described as of masonry construction; range in age from three to five years; are part of four-story buildings; the lots range in size from 2,976 to 4,125 square feet and have total assessments ranging from \$59,999 to \$90,997. Two of the total assessments are based on partial assessments. The appellants did not include each unit's square foot size. Based on this evidence, the appellants 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 unit assessment of \$114,000 which reflects a market value of \$300,000 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 seven sales of retail/commercial properties ranging in size from 1,300 to 6,950 square feet that occurred between January 2002 and September 2007 for prices ranging from \$184,500 to \$392,000 or from \$140.91 to \$212.00 per square 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.

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 appellants have failed to satisfy this burden.

The purchase of the property took place on June 21, 2002 during the 2000 triennial assessment. The three year, 2003 triennial has passed. Therefore, the PTAB gives little weight to the purchase price as not at all recent.

The PTAB finds the most recent (December 2002) appraisal estimate of value of \$320,000 supports the Board's 2006 market value estimate of \$300,000.

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 appellants have failed to overcome this burden.

The appellants submitted seven properties as similar to the subject. Two properties have partial improvement assessments and one, a bank building, is prorated over two lots consequently the appellants submitted only half of the assessment. The appellants failed to provide the square foot area of the suggested comparables which is very necessary as a basis of comparison. Therefore, the PTAB find the appellants' equity argument without merit.

The PTAB gives less weight to the board's sales evidence because it lacks analysis and a supported conclusion of value. Three of the sales are beyond the assessment date.

As a result of this analysis, the PTAB finds that the appellants have not adequately demonstrated that the subject property was overvalued or over assessed and that no 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.



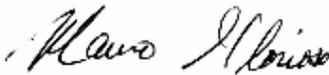
Chairman



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.