FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Jimmy Marinis
DOCKET NO.: 06-24311.001-C-1 through 06-24311.005-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Jimmy Marinis, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a ***no change in part and a reduction in part*** 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	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
06-24311.001-C-1	15-04-116-026-0000	7,323	12,273	$19,596
06-24311.002-C-1	15-04-116-027-0000	7,319	12,012	$19,331
06-24311.003-C-1	15-04-116-028-0000	7,319	14,759	$22,078
06-24311.004-C-1	15-04-116-029-0000	7,310	1,183	$8,493
06-24311.005-C-1	15-04-116-030-0000	7,306	1,183	$8,489

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of five parcels of land totaling 13,858 square feet improved with a one-story, masonry, commercial building functioning as a restaurant. The improvement was built in 2003 and 2004 containing 2,602 square feet of building area. 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 only four of the five land parcels within the subject property with an effective date of January 1, 2005. The two appraisers, Celeste Peoples and George Stamas, were not called to testify in this matter. The appraisal developed the sales comparison approach to value to opine a value estimate for the subject of $175,000. The appraisal indicates that the assignment was to estimate the market value of the subject property to establish an equitable ad valorem tax assessment, while identifying four property index numbers (hereinafter PIN) as the property rights of this appraisal. The appraisal states that a physical inspection of the subject property and the subject's neighborhood was conducted on February 17, 2006. As to the site data, the appraisal indicated that all dimensions, square footages, and site areas were derived from the Sidwell Map or from information furnished from the assessor's office. The appraisal stated that the subject's improvement contained 2,602 square feet of building area. The appraisal further opined that the highest and best use of the subject was in maintaining current improvements.

The appraisers utilized four sales comparables that sold from January, 2002, through November, 2003, for prices that ranged from $36.67 to $68.75 per square foot. The properties are improved with a commercial building used as a restaurant. They range: in age from 25 to 30 years; in improvement size from 2,500 to 4,584 square feet of building area; and in land-to-building ratios from 2.33:1 to 8.93:1. After making adjustments to the properties, the appraisers estimated the subject's market value at $175,635 or $67.50 per square foot. Further, the value indicated via the sales comparison approach was $175,000, rounded.

At the hearing, the appellant's attorney asserted that the subject's fifth PIN -026 was omitted from the tax rolls from 2003 through 2005. In support of this assertion, the attorney submitted the county assessor's notice of intent to list omitted assessment as well as the assessor's final notice regarding the omitted assessment, which were identified for the record and admitted into evidence as Appellant's Hearing Exhibits #1 without objection from the board of review's representative. Therefore, the assessor retroactively taxed the taxpayer for

this PIN. The hearing exhibit reflects a final assessed value for PIN -026 ranging from $4,239 in tax year 2003 to $19,596 in tax year 2005. In addition, the attorney stated that there had been an error in usage adding to the confusion regarding this PIN. The appellant believed that PIN -026 was being used by the City of Stone Park, which had an agreement with the taxpayer for such usage, but upon further review the City was actually using PIN -030. Hence, why the taxpayer was unaware that PIN -026 was omitted property.

Moreover, the appellant's attorney submitted an updated appraisal report reflecting a value estimate for the subject's five PINs without any deviation from the prior market value. This document was marked for identification and entered into the record as Appellant's Hearing Exhibit #2, with an objection from the board of review as to the market value opinion, but no objection as to its admission for the sole purpose of eliminating the confusion regarding the omitted PIN. The appellant's attorney further opined that the addition of the fifth PIN adds no additional value to the subject for this PIN comprises only 3,504 square feet of land area. Based upon this evidence, the appellant requested a reduction to the subject's assessment relating to PIN -026.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property. The board of review was defaulted on July 14, 2008.

After considering the testimony and reviewing 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. 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 finds the market value evidence supports the subject's current assessment as to four of the five PINs comprising the subject property. The appellant's appraisers utilized the sales comparison approach to value in determining the subject's market value. As to PIN -026, the PTAB finds persuasive the appellant's argument regarding the omitted property, which is substantiated by Appellant's Hearing Exhibits #1. The PTAB finds that the county assessor added PIN -026 to the tax rolls for tax years 2003 through 2005. Further, the PTAB finds that tax year 2005 was the triennial reassessment year for this subject property. Therefore, it is appropriate to reduce the appellant's 2006 assessment for PIN -026 to the county assessor's 2005 determination of $19,596. Thereby, the PTAB finds that a reduction in the subject's assessment is warranted.

Lastly, the PTAB finds that the board of review failed to timely submit any evidence in support of the subject's assessment.

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: December 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.