



**FINAL ADMINISTRATIVE DECISION  
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Popeyes #2592  
DOCKET NO.: 06-24474.001-C-1 through 06-24474.004-C-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Popeyes #2592, the appellant(s), by attorney Brian P. Liston, of Law Offices of Liston & Tsantilis, P.C. of Chicago; and the Cook County Board of Review.

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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
06-24474.001-C-1	20-28-405-003-0000	3,170	18,726	\$21,896
06-24474.002-C-1	20-28-405-004-0000	2,216	0	\$2,216
06-24474.003-C-1	20-28-405-041-0000	10,260	2,459	\$12,719
06-24474.004-C-1	20-28-405-042-0000	3,890	56,179	\$60,069

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 14,843 square foot parcel improved with a 24-year-old, one-story, masonry constructed fast-food restaurant building containing 2,042 square feet of building area. The subject site is zoned B3-1, Community Shopping District by the City of Chicago.

The appellant, through counsel, submitted evidence before the Property Tax Appeal Board claiming the subject's market value is not accurately reflected in its assessment. In support of this claim, the appellant submitted an appraisal report prepared by Patrick M. Maher of MP Real Estate Valuations of Orland Park. The appraisal revealed that Maher is a State of Illinois certified real estate appraiser. The appraisal disclosed that Maher inspected the interior and exterior of the subject as well

as the sales comparables used in the report. The appraiser determined the subject's highest and best use to be its current use. The appraiser utilized the sales comparison approach to estimate a market value of \$255,000 for the subject as of January 1, 2006.

In the sales comparison approach to value, the appraiser employed the sales of five properties located within the subject's area. The comparables consist of one-story, fast-food or retail buildings ranging from nine to 91 years in age. The parcels range in size from 4,125 to 32,482 square feet of land and the improvements range in size from 1,100 to 4,300 square feet of building area. The comparables sold between March 2003 and December 2004 for prices ranging from \$100,000 to \$500,000, or from \$90.91 to \$134.00 per square foot of building area, including land. After making adjustments, the appraiser concluded a value for the subject via the sales comparison approach of \$255,000 as of January 1, 2006.

The appraisal report disclosed that properties of the subject type, smaller sized, fast-food restaurant properties are often owner-occupied and therefore, the sales comparison approach was given sole consideration in the appraiser's final estimate of value. Based on the evidence submitted, the appellant requested an assessment reflective of a fair market value for the subject of \$255,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment of \$120,272, which reflects a market value of \$316,505 or \$155.00 per square foot of building area, utilizing the Cook County Real Property Assessment Classification Ordinance level of assessment of 38% for Class 5a property, such as the subject. As evidence, the board of review submitted five sales with an unadjusted range of from \$140.00 to \$224.12 per square foot of building area, including land. No analysis or adjustment of the sales data was provided by the board. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

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 (3<sup>rd</sup> Dist, 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2<sup>nd</sup> 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 and a reduction is warranted.

In determining the fair market value of the subject property, the Property Tax Appeal Board finds the best evidence to be the appellant's appraisal report. The appellant's appraiser utilized the sales comparison approach to value to estimate the fair market value of the subject. The Board finds the appraisal to be persuasive for the appraiser; has experience in appraising; personally inspected the subject property and reviewed the subject's history; estimated a highest and best use for the subject property; utilized appropriate market data in undertaking the sales comparison approach to value; and lastly, used similar properties in the sales comparison approach while providing sufficient detail regarding each sale as well as adjustments that were necessary. The Board gives little weight to the board of review's comparables as the information provided was raw sales data with no adjustments made.

Therefore, the Property Tax Appeal Board finds that the subject had a fair market value of \$255,000 as of January 1, 2006. Since fair market value has been established, the Cook County Real Property Assessment Classification Ordinance level of assessment for Class 5a property of 38% shall apply. In applying this level of assessment to the subject, the total combined assessed value is \$96,900, while the subject's current total combined assessed value is above this amount at \$120,272. Therefore, the Board finds that a reduction 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.

*Ronald R. Guit*

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Chairman

*K. L. Fern*

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Member

*Frank A. Grief*

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Member

*Mario Morris*

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Member

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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: February 23, 2010

*Allen Castrovillari*

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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.