

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Paul Montes  
DOCKET NO.: 06-25330.001-C-1 thru 06-25330.004-C-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Paul Montes, the appellant, by attorney Howard W. Melton of Howard W. Melton & Associates of Chicago and the Cook County Board of Review.

The subject property consists of a 26-year-old, two-story, 15,341 square foot motel property situated on 28,268 square feet of land located in Lake Township, Cook County.

The appellant, through counsel, appeared before the PTAB and submitted evidence claiming that the subject's market value is not accurately reflected in its assessment. This evidence was timely filed by the appellant pursuant to the Official Rules of the Property Tax Appeal Board.

In support of this argument the appellant submitted an appraisal dated January 1, 2006 containing the cost and the sales comparison approaches to value and concluding with a market value of \$710,000.

In the cost approach the appraiser used four land sales that occurred between January 2000 and October 2002 of lots ranging in size from 16,250 to 37,175 square feet and estimated the land value to be \$180,000 or \$6.00 per square foot and the depreciated value of the building and on site improvements to be \$534,967 or a rounded total of \$710,000 for the cost approach.

In the sales approach the appraiser used four motel sales ranging in size from 14,000 to 31,500 square feet that occurred between January 2002 and June 2002 for prices ranging from \$750,000 to \$1,000,000 or from \$31.74 to \$71.42 per square foot. The comparables range in age from 28 to 50 years old. After standard adjustments to a range of \$32.61 to \$54.42 per square foot the

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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:

DOCKET NO.	PROPERTY NO.	LAND	IMPR.	TOTAL
06-25330.001-C-1	25-05-420-040	\$39,360	\$204,280	\$243,640
06-25330.002-C-1	25-05-420-036	\$ 5,904	\$ 702	\$ 6,606
06-25330.003-C-1	25-05-420-037	\$ 9,823	\$ 1,086	\$ 10,909
06-25330.004-C-1	25-05-420-039	\$ 7,910	\$ 735	\$ 8,645

Subject only to the State multiplier as applicable.

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appraiser arrived at a market value of \$46.00 per square foot or a rounded value of \$710,000 via the sales comparison approach.

The appraiser gave the most weight on the sales approach and secondary weight to the cost approach and concluded with a final market value of \$710,000.

Based upon this evidence, the appellant requested a reduction in the subject's total assessment to reflect the reduced market value.

In rebuttal the board referred to sales data found in the file that indicated the subject sold in 2007 for \$1,700,000. The Assessor's evidence also referred to this sale but no one was present to testify to this evidence. The sale took place beyond the 2006 assessment date and the PTAB finds this sale invalid evidence.

The board of review submitted "Board of Review-Notes on Appeal" that disclosed the subject's total assessment of \$358,071 which reflects a market value of \$942,292 as factored by the Cook County Ordinance level of 38%. The board submitted sales evidence of five motel properties. As evidence the board offered five sales ranging in size from 10,000 to 16,380 square feet and in age from 24 to 47 years that occurred between October 2001 and November 2007 for prices ranging from \$600,000 to \$2,800,000 or from \$42.86 to \$280.00 per square foot of land and building. No analysis and adjustment of the sales data was provided by the board.

After hearing the testimony 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 overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. *Property Tax Appeal Board Rule 1910.63(e)*. 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. *Property Tax Appeal Board Rule 1910.65(c)*.

The PTAB finds that the appellant has met this burden and has submitted the best evidence of market value. The appellant's appraisal indicates that the subject property was valued at \$710,000. Since the market value of the subject has been established, the Cook County Class 5a property assessment of 38% will apply. The subject's total assessment should not be in excess of \$269,800, while the subject's current total assessment is at \$358,071.

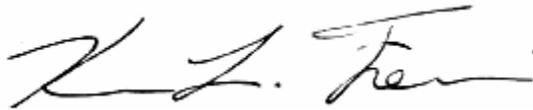
The PTAB gives less weight to the board's sales evidence because it lacks analysis and a supported conclusion of value. And one sale was beyond the 2006 assessment date.

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.

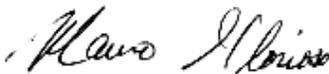


Chairman



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: December 19, 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.