

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Waltra Church Goods
DOCKET NO.: 06-25793.001-C-1 & 06-25793.002-C-1
PARCEL NO.: 19-01-128-007-0000 & 19-01-128-009-0000

The parties of record before the Property Tax Appeal Board are Waltra Church Goods, the appellant, by attorney Michael Gertner of Michael Gertner, Ltd., Chicago; and the Cook County Board of Review.

The subject property is improved with a three-story masonry constructed office building with 20,625 square feet of above grade building area. The building was constructed in 1927. The building is located on an irregular shaped 7,576 square foot parcel. There is also a separate non-contiguous 2,889 square foot site. The subject has a classification of 5-92 commercial building under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$600,000 as of January 1, 2006. The appraiser developed the sales comparison approach to value in estimating the market value of the subject property. The appellant also submitted a copy of the board of review's final decision wherein the final assessment of the subject property totaling \$242,961 was disclosed. The subject's assessment reflects a market value of approximately \$639,370 using the 38% level of assessments for Cook County Class 5A property under the Cook County Real Property Assessment Classification Ordinance. Based on this evidence the appellant requested the subject's assessment be reduced to \$228,000 to reflect the appraised value.

The board of review did not submit its "Board of Review Notes on Appeal" nor any evidence in support of its assessed valuation of the subject property.

(Continued on Next Page)

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:

Table with 5 columns: Docket No., Parcel No., Land, Impr., Total. It lists two rows of property data with their respective assessed values.

Subject only to the State multiplier as applicable.

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. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

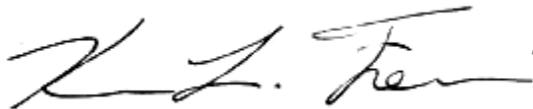
The appellant contends overvaluation as the basis of the appeal. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant submitted an appraisal estimating the subject property had a market value of \$600,000 as of the assessment date. The Board finds this was the only evidence of value in the record. The subject's assessment reflects a market value of approximately \$639,370 using the 38% level of assessments for Cook County Class 5A property under the Cook County Real Property Assessment Classification Ordinance, which is excessive in light of the appraised value. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellant's argument as required by section 1910.40(a) of the rules of the Property Tax Appeal Board. (86 Ill.Adm.Code 1910.40(a)). Based on this record the Property Tax Appeal Board finds that a reduction in the subject's assessment commensurate with the appellant's request is appropriate.

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.



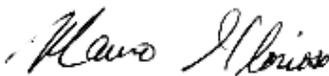
Chairman



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: July 28, 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.