



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

APPELLANT: Yolanda Pozo
DOCKET NO.: 06-25949.001-R-1
PARCEL NO.: 13-28-410-001-0000

The parties of record before the Property Tax Appeal Board are Yolanda Pozo, the appellant, 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:

**LAND: \$6,588
IMPR: \$61,216
TOTAL: \$67,804**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a two-story multi-family building of brick construction that contains 6,158 square feet of living area. The building was constructed in 1935. The subject has six apartment units. Features of the building include a full basement that is finished and the subject has a two-car detached garage. The property has a 6,200 square foot site and is located in Chicago, Jefferson Township, Cook County.

The appellant submitted the appeal contending the property is misclassified as a class 3-14 property under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance") and should properly be classified as a class 2-11 property under the Ordinance. To further demonstrate the subject was incorrectly assessed the appellant provided photographs and assessment information on four comparables improved with two-story brick constructed multi-family dwellings that ranged in size from 4,876 to 6,488 square feet of building area. The comparables had 5 or 6 apartments and ranged in age from 76 to 90 years old. These properties were classified as class 2-11 properties under the Ordinance and had total assessments ranging from \$51,541 to \$62,082.

The documentation provided by the appellant also included a page from an appraisal indicating the pending sale of the subject for a price of \$670,000. The entire appraisal was not submitted by the appellant. The appellant also provided a copy of the subject's property record card describing the subject building. Based on this evidence the appellant requested the subject be classified as a class 2-11 property and the assessment be reduced to \$62,410.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$113,837 was disclosed. The subject has a classification of 3-14 and was to be assessed at 24% of its fair cash value pursuant to the Ordinance. Using the Ordinance level of assessment for class 3-14 property, the subject's assessment reflects a market value of \$474,321. This market value estimate equates to \$79,053 per apartment unit or \$77.03 per square foot of living area, land included.

The board of review submitted a copy of the subject's property record card, which also described the building as a two-story brick apartment building with 6,158 square feet and six apartments. The board of review submitted a copy of a Real Estate Transfer Declaration, PTAX-203, documenting the subject sold in May 2005 for a price of \$670,000 which equates to \$108.80 per square foot of living area, including land, or \$111,667 per apartment unit. In further support of the assessment, the board of review provided information on five comparables sales. The comparables were improved with two-story apartment buildings that ranged in size from 5,194 to 6,700 square feet of building area and had 7 or 8 apartments. The evidence indicated that four of the buildings were constructed from 1927 to 1931. The sales occurred from May 2000 to January 2006 for prices ranging from \$450,000 to \$552,500. These prices equate to approximately \$56,250 to \$73,571 per unit or from \$76.87 to \$90.57 per square foot of building area including land. The board of review indicated the subject's square foot building value would fall within these ranges.

After reviewing the record and considering the evidence the Board finds that it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant argued the subject was misclassified as a class 3-14 property under the Ordinance and should be classified as a class 2-11 property. The Ordinance defines class 2-11 property as a, "Apartment building with 2 to 6 units, any age". The Ordinance defines class 3-14 property as a, "Two or three story non-fireproof building with corridor apartment or California type apartments, no corridors exterior entrance."

The appellant also provided description and assessment information on four comparables that were similar to the subject

in style, age, construction, size and number of apartment units. Each of these apartment buildings was classified as a 2-11 property. The Board finds the board of review did not address or refute the appellant's classification argument. Based on this record the Board finds the subject should be classified as a class 2-11 property under the Ordinance.

The Board further finds the evidence in the record disclosed the subject property was purchased in May 2005 for a price of \$670,000. The Board finds this is the best evidence of market value in the record. The Board finds the subject's assessment should be calculated using the \$670,000 purchase price and the 10.12% level of assessment for class 2 property as determined by the Illinois Department of Revenue and an assessment reduction is accordingly warranted. (86 Ill.Admin.Code §1910.50(c)(2)).

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. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Shawn R. Lerbis

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: March 18, 2011

Allen Castrovillari

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.