



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

APPELLANT: Michael A. Larios
DOCKET NO.: 06-26901.001-C-2 through 06-26901.003-C-2
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Michael A. Larios, the appellants, by attorney Brian P. Liston and Andrew Katsoulos, with the Law Offices of Liston & Tsantilis, 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 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
06-26901.001-C-2	19-20-214-031-0000	6,531	44,137	\$50,668
06-26901.002-C-2	19-20-214-032-0000	6,531	44,135	\$50,666
06-26901.003-C-2	19-20-214-033-0000	6,531	44,135	\$50,666

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 9,375 square feet of land improved with a 60-year old, one-story, parking garage building containing 9,364 square feet of building area. The appellant's appeal raised two issues: unequal treatment in the assessment process of the subject's improvement as well as overvaluation of the subject property.

As to the equity argument, the appellant submitted a grid analysis with assessment data and descriptions on three properties located within the subject's neighborhood. The properties are improved with a one-story, garage building. They range: in age from 25 to 88 years; in building size from 6,000 to 7,500 square feet of building area; and in land size from 6,000 to 11,997 square feet of area. The improvement assessments range from \$8.47 to \$16.16 per square foot of building area. In support of this data, the appellant submitted copies of the assessor's database printouts for the subject and each suggested comparable. The subject's improvement assessment is \$16.13 per square foot of building area.

In addition, the appellant's pleadings included copies of vacancy affidavits submitted for the tax year at issue. The general vacancy affidavit indicated that the property had been vacant due to the owner's inability to bring the property up to code.

At the hearing, the appellant's attorney submitted Appellant's Hearing Exhibit #1 without objection from the board of review's attorney. This Exhibit contained a certified copy of the real estate transfer declaration for the subject's purchase in September, 2003, for a price of \$400,000. The attorney argued that the subject's sale within a three-year period of the lien date at issue is the best evidence of the subject's market value. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$170,575 was disclosed. This assessment reflects a market value of \$448,882 or \$47.88 per square foot when the Cook County Ordinance level of assessment for class 5a property of 38% is applied.

In support of the subject's market value, raw sales data was submitted for five properties. The data from the CoStar Comps service sheets reflect that the research was licensed to the assessor's office, but failed to indicate that there was any verification of the information or sources of data. The properties sold in an unadjusted range from \$305,000 to \$1,050,000, or from \$33.89 to \$139.07 per square foot. The buildings were industrial/warehouse properties ranging in size from 7,527 to 12,437 square feet.

In addition, the board's memorandum indicated that the subject property had sold in September, 2003, for a price of \$400,000, while submitted copies of the subject's warranty deed in support thereof.

Moreover, the board of review's memorandum stated that it was not intended to be an appraisal or an estimate of value and should not be construed as such. It indicated that the information provided in the memorandum was collected from various sources and assumed to be factual, accurate or reliable. However, the memorandum disclosed that the writer had not verified the information or sources referenced; and therefore, did not warrant its accuracy.

At hearing, the board's representative argued that the subject's sale was the best indicator of market value, while asserting that there was an appreciation in value from 2003 to 2006. As a result of its analysis, the board requested confirmation of the subject's assessment.

After hearing the arguments 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 appellant contends unequal treatment in the subject's improvement assessment as the basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). After an analysis of the assessment data, the PTAB finds the appellant has not met this burden.

As to the equity argument, the PTAB finds that the comparables #1 through #3 submitted by the appellant are most similar to the subject in location, style, size, and/or age as well as usage as a garage building. Due to their similarities to the subject, these comparables received the most weight in the PTAB's analysis. These comparables had improvement assessments that ranged from \$8.47 to \$16.16 per square foot of building area. The subject's improvement assessment is \$16.13 per square foot of building area is within the range established by the comparables.

The board of review's properties were accorded diminished weight due to a disparity in raw, unadjusted data; location; and/or use.

When overvaluation is the basis of the appeal, the value of the property must be proved by a preponderance of the evidence. *86 Ill.Admin.Code 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. *86 Ill.Admin.Code 1910.65(c)*.

Having considered the evidence presented, the PTAB finds that the best evidence of valuation in the record was submitted by both parties in the form of certified copies of the subject's real estate transaction declaration indicating that the subject property sold in September, 2003, for a price of \$400,000.

On the basis of this analysis, the Property Tax Appeal Board finds that the subject's fair market value for tax year 2006 is \$400,000 with application of the Cook County Ordinance Level of Assessment for class 5a property of 38% to this valuation. This application reflects that the subject's total assessment should be \$152,000, while the property's assessment is above that at \$170,575. Therefore, the PTAB finds that a reduction is warranted to the subject property'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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario M. Louie

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: June 24, 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.