

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Dorette Klein
DOCKET NO.: 06-26941.001-C-1
PARCEL NO.: 13-21-112-001-0000

The parties of record before the Property Tax Appeal Board are Dorette Klein, the appellant, by attorney Arnold G. Siegel, Chicago, and the Cook County Board of Review.

The subject property consists of a 9,184 square foot parcel 58-year-old one-story masonry constructed commercial building containing 3,375 square feet of building area. The subject is located in Jefferson Township, Cook County.

The appellant, through counsel, appeared before the Property Tax Appeal Board claiming the subject's fair market value is not represented accurately in its assessment. In support of the market value argument, the appellant submitted a limited summary appraisal report authored by Rufino Arroyo of Meridian Appraisal & Consulting Group, Lt., Chicago. The report indicates Arroyo is a State of Illinois certified general appraiser with a Member of the Appraisal (MAI) designation. The appraiser indicated the subject has an estimated market value of \$160,000 as of January 1, 2006.

After a description of the subject property and its environs, the appraiser indicated that the subject was valued as fee simple; the appraiser inspected the subject on August 30, 2006; and gathered and confirmed all information. The appraiser employed the sales comparison approach to value. In addition, the appraiser indicated the subject's highest and best use as vacant would be for development and its highest and best use as improved is its current use.

The appraiser utilized the sales of four commercial buildings in the same general area as the subject. The comparables are one-story masonry constructed commercial buildings built from 1924 to 1958. The comparables range in building size from 6,000 to 10,800 square feet and in land size from 8,200 to 21,424 square feet with land to building ratio ranging from 1.02:1 to 1.98:1. The comparables were sold from January 2003 to July 2004 for

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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:

LAND:	\$	36,644
IMPR.:	\$	24,156
TOTAL:	\$	60,800

Subject only to the State multiplier as applicable.

prices ranging from \$196,130 to \$550,000, or from \$32.69 to \$50.93 per square foot of building area including land. The appraiser adjusted the comparables for property rights conveyed, financing terms, conditions of sale, location, and other physical and economic conditions. After these adjustments to the comparables, the appraiser estimated a value for the subject of \$47.50 per square foot of building area, or \$160,000, rounded, through the sales comparison approach to value.

The appraisers' final estimate of value was \$160,000 for the subject as of January 1, 2006.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$89,627 was disclosed. The subject's final assessment reflects a fair market value of \$235,861, when the Cook County Real Property Assessment Classification Ordinance level of assessments of 38% for Class 5A properties is applied. In support, the board of review offered a memorandum indicating the sales of properties in the subject's area suggest an unadjusted range of from \$71.80 to \$285.71 per square foot of building area. Cook County Assessor's Office sales sheets for the five comparables were offered in support. The comparable properties are one story commercial buildings built from 1939 to 1960. The comparables range in size from 4,200 to 8,888 square feet of building area and in land size from 6,142 to 11,922 square feet. These sales occurred from November 2004 to December 2007. Based on the foregoing, 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 it has jurisdiction over the parties and the subject matter of this appeal. The issue before the Property Tax Appeal Board is the subject's fair market value. Next, when overvaluation is claimed the appellant has the burden of proving the value of the property 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); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 728 N.E.2d 1256 (2nd Dist. 2000). 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. Section 1910.65 *The Official Rules of the Property Tax Appeal Board* (86 Ill. Adm. Code §1910.65(c)). Having reviewed the record and considered the evidence, the Board concludes that the appellant has satisfied this burden.

The Property Tax Appeal Board accords primary and substantial weight to the appellant's appraisal. The Board finds that the appellant's appraiser selected four suitable comparable commercial properties; compared and contrasted the properties to the subject; made well defined adjustments to the comparables; and concluded a well reasoned final estimate of value for the subject from this information. Further, the Property Tax Appeal Board finds that the board of review failed to refute the

appellant's contention this appraisal was representative of the subject's fair market value as of January 1, 2006.

In contrast, the Board accords the board of review's submission no weight. The Board finds that the board of review presented what appears to be an in-house memorandum summarizing raw data from the sales of five properties. The Board finds that the memorandum lacked analysis concerning the suggested comparables' similarity or dissimilarity to the subject. Further, there are no adjustments to the sales for time of sale, conditions of sale, condition of the buildings, location, size, or any other factor used in a conventional comparative analysis.

Based on the foregoing analysis, the Property Tax Appeal Board finds the subject property had a market value of \$160,000, as of January 1, 2006. Since the fair market value of the subject has been established, the Board finds that the Cook County Real Property Assessment Classification Ordinance level of assessments of 38% for Class 5A properties shall apply and a reduction is accordingly 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.



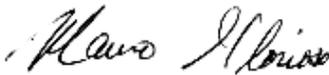
Chairman



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: June 19, 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.