PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Jerold Morantz
DOCKET NO.: 06-27712.001-C-1 through 06-27712.003-C-1
PARCEL NO.: SEE BELOW

The parties of record before the Property Tax Appeal Board are Jerold Morantz, the appellant, by attorney Howard W. Melton, Chicago, Illinois; and the Cook County Board of Review.

The subject property consists of a Class 5-17, one-story commercial building containing 2,393 square feet of building area. The subject property is located in Thornton Township, Cook County, Illinois.

The appellant contends the market value of the subject property is not accurately reflected in its assessment. In support of this claim, the appellant submitted a limited appraisal report using the sales comparison approach to value. However, the appraisal report only addressed one of the three parcels contained on the appellant's appeal petition and board of review final decision that was filed with the Property Tax Appeal Board. (Parcel Number 29-21-308-046-0000). The appraisal estimated parcel number 29-21-308-046-0000, as improved, had a fair market value of $80,000 as of January 1, 2005. A copy of the final decision issued by the Cook County Board of Review established the final assessment for parcel number 29-21-308-046-0000 of $34,245. This assessment reflects an estimated market value of $90,118 using the Cook County Real Property Assessment Classification Ordinance level of assessment for Class 5A property of 38%. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property as required by Section 1910.40(a) of the Official Rules of the Property Tax Appeal Board. (86 Ill.Adm.Code 1910.40(a)). Thus, the Cook County Board of Review was found to be in default pursuant to Section 1910.69(a) of the Official Rules of the Property Tax Appeal Board. (86 Ill.Adm.Code 1910.69(a)).

(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:

DOCKET NO.	PARCEL NO.	LAND	IMPRV.	TOTAL
06-27712.001-C-1	29-21-308-046-0000	$16,169	$14,231	$30,400
06-27712.002-C-1	29-21-308-019-0000	$ 4,737	$ 639	$ 5,376
06-27712.003-C-1	29-21-308-020-0000	$ 4,737	$ 639	$ 5,376

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 for only parcel number 29-21-308-046-0000.

The appellant contends the market value of the subject property is not accurately reflected in its assessment. 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 has met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant in this appeal submitted an appraisal in support of the contention that the subject property was not accurately assessed. However, the appraisal report only addressed one of the three parcels under this instant appeal. The appraisal estimated parcel number 29-21-308-046-0000, as improved, had a fair market value of $80,000 as of January 1, 2005. The assessment for this parcel of $34,245 reflects an estimated market value of $90,118 using the Cook County Real Property Assessment Classification Ordinance level of assessment for Class 5A property of 38%. The subject parcel's assessment reflects an estimated market value greater than the appraisal presented by the appellant. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellant's evidence as required by Section 1910.40(a) of the Official Rules of the Property Tax Appeal Board and was found to be in default pursuant to Section 1910.69(a) of the Official Rules of the Property Tax Appeal Board. (86 Ill.Adm.Code 1910.40(a) and 1910.69(a)). Based on this record, the Property Tax Appeal Board finds the parcel 29-21-308-046-0000, as improved, had a fair market value of $80,000 as of the assessment date at issue. Since fair market value has been established, the 38% level of assessment for class 5A property under the Cook County Real Property Assessment Classification Ordinance shall apply to the subject parcel detailed in the appraisal report. (86 Ill.Adm.Code 1910.50(c)(3)).

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: August 29, 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.