



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

APPELLANT: Nikitas Moragiannis
DOCKET NO.: 06-27931.001-C-1
PARCEL NO.: 16-02-306-006-0000

The parties of record before the Property Tax Appeal Board are Nikitas Moragiannis, the appellant, by attorney Kevin P. Burke, of Smith Hemmesch Burke Brannigan & Guerin 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:

LAND: \$ 31,611
IMPR.: \$ 54,246
TOTAL: \$ 85,857

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 15,125 square foot land parcel improved with a one-story, masonry, commercial building located in Chicago. The improvement is 23 years in age and contains 4,717 square feet of building area.

The appellant's attorney raised two arguments: first that there is unequal treatment in the assessment process of the improvement; and second, that the subject property is overvalued as the bases of this appeal.

As to the equity argument, the appellant submitted two grid analyses containing assessment data and descriptions on three properties located on the same street, as is the subject. The properties are improved with a solitary, one-story, masonry building. They range: in land size from 3,750 to 9,375 square feet of land; in age from 50 to 93 years; and in improvement size from 1,620 to 9,375 square feet of building area. The appellant also submitted copies of assessor database printouts as well as color photographs for these properties and the subject. Each photograph depicted a one-story, commercial building, while the photograph for property #1 indicated a vacant building.

In addition, the appellant's attorney asserted that the subject property had been 50% vacant in the 2006 tax year. In support thereof, the appellant submitted a vacancy affidavit signed by the appellant-taxpayer. 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 \$107,547 was disclosed. This assessment reflects a market value of \$283,018 or \$60.00 per square foot when the Cook County Ordinance level of assessment for class 5a, commercial property of 38% is applied.

In support of the subject's market value, the board submitted raw sales data was submitted for six 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 \$54.81 to \$131.67 per square foot, while the buildings ranged in size from 3,000 to 4,744 square feet. The printouts indicated that sales #1 and #3 did not include real estate brokers for either party to the transaction, while sales #2, #4 and #5 identified the same real estate broker for both parties to each transaction. Based on this evidence, 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 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 met this burden.

As to the equity argument, the PTAB finds that the comparables submitted by the appellant are most similar to the subject in location, style, exterior construction, and/or improvement size. In analysis, the PTAB accorded most weight to these comparables. They ranged in improvement assessments from \$11.04 to \$11.57 per square foot. The subject's improvement assessment at \$16.10 per square foot is above the range established by these comparables.

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). The PTAB finds that the appellant has not met this burden.

The PTAB finds the appellant's second issue of vacancy unpersuasive. The appellant failed to submit any market data or witness testimony in support of the assertion that a vacancy would affect market value. The PTAB also finds that the appellant failed to proffer any written documentation or witness testimony to support the assertion that a county official could or does apply a vacancy proration factor to a building's improvement. In addition, the appellant submitted three comparables for consideration. Comparable #1 is a vacant building, and yet, the assessor database printouts do not reflect any vacancy proration relief. Therefore, the PTAB finds that no further reduction applicable to the subject based upon this issue.

As a result of the total analysis, the PTAB finds that the appellant has adequately demonstrated that the subject was inequitably assessed by clear and convincing evidence and that a reduction is warranted on that issue.

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

Frank J. Huff

Member

Member

Mario M. Louie

Shawn R. Lerbis

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: September 23, 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.