FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Mary Jane Nowak
DOCKET NO.: 06-27953.001-C-1
PARCEL NO.: 24-08-107-040-0000

The parties of record before the Property Tax Appeal Board are Mary Jane Nowak, the appellant, by attorney Howard W. Melton of Howard W. Melton and Associates, Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds ***no change*** 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:	$60,103
IMPR.:	$103,480
TOTAL:	$163,583

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story medical office building with 3,930 square feet of building area. The building has a slab foundation and is of masonry construction. Features include central air conditioning, a reception area, several offices, a kitchen and four bathrooms. The building was completed in October 2004. The subject property has approximately 15 to 20 parking spaces on a 17,574 square foot site resulting in a land to building ratio of 4.47:1. The property is located in Oak Lawn, Worth Township, Cook County. The subject is classified as a class 5-17 one-story commercial building under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance") and is to be assessed at 38% of market value.

The appellant contends overvaluation with respect to the subject's 2006 assessment. In support of this argument the appellant submitted a limited summary appraisal report estimating the subject property had a market value of $375,000 as of January 1, 2005. The appraisal was prepared by a State of Illinois Certified General Real Estate Appraiser. The appraiser concluded the highest and best use of the property as improved was to maintain the current improvements. The report further indicated

the subject property was purchased in 2003, prior to the construction of the existing improvement, for a price of $345,000.

In estimating the market value the appraiser developed the sales comparison approach to value using five comparable sales. The comparables were located in Tinley Park, Chicago, Palos Heights and Oak Forest. These properties were improved with one, one-story commercial building; three, two-story commercial buildings; and one, three-story commercial building that ranged in size from 7,000 to 21,315 square feet of building area. The buildings were constructed from 1990 to 1992. These properties had sites ranging in size from 13,811 to 84,700 square feet resulting in land to building ratios ranging from .94:1 to 4.63:1. The sales occurred from January 2002 to May 2004 for prices ranging from $450,000 to $2,125,000 or from $64.29 to $101.19 per square foot of building area, including land. The appraiser made adjustments to the sales for date of sale, location, building condition and building size. The adjusted sales prices ranged from $70.08 to $114.34 per square foot of building area, including land. Based on this data the appraiser estimated the subject property had a market value of $95.00 per square foot of building area, including land, or $375,000 as of January 1, 2005.

Based on this evidence the appellant requested the subject's assessment be reduced to $142,500 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the assessment of the subject totaling $163,583 was disclosed. The subject's assessment reflects a market value of $430,482 or $109.54 per square foot of building area, including land, using the Ordinance level of assessment of 38%.

In support of the assessment the board of review submitted a copy of the subject's property record card and information on five comparable sales. The sales were located in Alsip, Chicago and Oak Lawn. These properties were improved with four one-story office buildings and one, two-story office building. Four of the comparables were described as being medical office buildings. The comparables ranged in size from 3,000 to 4,235 square feet of building area. The comparables had sites ranging in size from 6,273 to 142,463 square feet of land area resulting in land to building ratios ranging from 1.88:1 to 33.92:1. Four comparables were described as being built from 1960 to 1987. The date of construction for one comparable was not disclosed. These properties sold from November 2001 to June 2004 for prices ranging from $360,000 to $910,000 or from $90.00 to $216.67 per square foot of building area, including land.

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 the appeal. The Board further finds the evidence in the record does not support a reduction in the subject's assessment.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. 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). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant has not met this burden of proof and a reduction in the subject's assessment is not warranted.

The Property Tax Appeal Board finds the appraisal submitted by the appellant does not provide a credible estimate of market value as of January 1, 2006. First, the estimate of value is as of January 1, 2005. Second, the appraiser developed a sales comparison approach using sales that were not similar to the subject in size. Third, four of the comparables were not similar to the subject in style in that they were improved with two-story and three-story commercial buildings, dissimilar to the subject's one-story design. Additionally, the appellant's appraiser acknowledged the subject site was purchased for $345,000 in 2003. Yet after the construction of the new building the subject had an estimated value of $375,000 as of January 1, 2005, which does not seem particularly credible in light of the purchase price of the land.

The board of review provided information on five comparable sales. The Board finds comparable sales #2, #3 and #4 were similar to the subject in one-story design, size and land to building ratio. Additionally, comparable sale #4 was located in Oak Lawn. Two comparables were older than the subject building and the age of the third building was not disclosed. These properties sold from November 2001 to June 2004 for prices ranging from $430,000 to $535,000 or from $126.33 to $153.61 per square foot of building area, including land. The subject's assessment reflects a market value of $430,482 or $109.54 per square foot of building area, including land, which is below that of the most similar comparables on a square foot basis. Based on this evidence the Board finds the subject's assessment is not excessive in relation to the property's market value.

Based on this record the Board finds a reduction in the subject's assessment is not justified.

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: February 24, 2012

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.