



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

APPELLANT: Tom Livaditis
DOCKET NO.: 06-29334.001-C-2
PARCEL NO.: 13-12-425-051-0000

The parties of record before the Property Tax Appeal Board are Tom Livaditis, the appellants, by attorney Brian P. Liston and Andrew Katsoulos, of 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:

LAND: \$ 47,361
IMPR.: \$ 266,752
TOTAL: \$ 314,113

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 8,309 square feet of land improved with a 19-year old, two-story, building used for commercial purposes and containing 16,672 square feet of building area. The appellant's appeal is based upon unequal treatment in the assessment process.

As to the equity argument, the appellant submitted a grid analysis with assessment data and descriptions on three properties located within several blocks distance of the subject. The properties are improved with a two-story, commercial building. They range: in age from 7 to 92 years; in building size from 5,600 to 24,956 square feet of building area; and in land size from 6,250 to 12,344 square feet of area. The improvement assessments range from \$13.57 to \$16.02 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 \$21.14 per square foot of building area. At the hearing, the appellant's attorney asserted that the subject is a multiple-tenant, commercial building with the first

floor containing a bank in tax year 2006 and offices on the second floor. He reiterated that the suggested comparables are located within several blocks of the subject property. 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 total assessment of \$399,771 was disclosed. This assessment reflects a market value of \$1,052,029 or \$63.10 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 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 from January, 2001, through April, 2005, with five of the six properties selling prior to November, 2002. They sold in an unadjusted range from \$630,000 to \$1,200,000, or from \$37.06 to \$90.00 per square foot. The buildings were retail/storefront, commercial properties, only four of which contained multiple tenants. They ranged in size from 10,000 to 20,000 square feet of building area. In addition, only properties #2 through #5 were improved with two-story buildings, while two properties were owner-occupied as of the sales date.

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. 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 met this burden.

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 usage as a multiple-tenant commercial 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 \$13.57 to \$16.02 per square foot of building area. The subject's improvement assessment is \$21.14 per square foot of building area, which is above 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; aged sales date and/or varying usage.

After considering adjustments and the differences in the appellant's comparables when compared to the subject, the PTAB finds the subject's per square foot building assessment is not supported by similar properties contained in the evidence submissions. As a result of this analysis, the PTAB finds that the evidence has demonstrated that the subject is assessed in excess of that which equity dictates and that a reduction is 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.

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.