



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

APPELLANT: Mohamed Y. Shahin
DOCKET NO.: 07-00122.001-C-1
PARCEL NO.: 03-20-25-351-012

The parties of record before the Property Tax Appeal Board are Mohamed Y. Shahin, the appellant, and the Champaign 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 Champaign County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$6,180
IMPR.: \$33,650
TOTAL: \$39,830

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is a lower-level office condominium unit of 1,290 square feet. The unit is within a two and one-half-story multi-tenant office building of brick and cedar exterior construction that contains 18,523 square feet. The building is located on a 39,400 square foot site and the building is approximately 17 years old. The property is located in Savoy, Champaign Township, Champaign County.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value on a leased fee basis of \$120,000 as of January 1, 2007; the appraisal reported the subject property is currently leased for an annual rent of \$14,940 or \$11.58 gross rent per square foot with the lease expiring in October 2012. The appraiser used both the sales comparison approach and income approach in estimating the subject's market value. The appellant also submitted a copy of the board of review final decision wherein the subject's final

assessment of \$59,200 was disclosed. The subject's assessment reflects a market value of approximately \$178,370 using the 2007 three-year median level of assessments for Champaign County of 33.19%. Based on this evidence the appellant requested the subject's assessment be reduced to \$40,000 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the board of review "stipulated to remove the multiplier." Based on this evidence, the board of review requested confirmation of the subject's assessment of \$59,200.

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.

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). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant in this appeal submitted the only evidence of market value in the record. The appellant submitted an appraisal estimating the subject property had a market value of \$120,000 as of January 1, 2007. The board of review did not submit any evidence in support of its assessment of the subject property. The Property Tax Appeal Board has examined the information submitted by the appellant and finds that the subject property had a market value of \$120,000 as of January 1, 2007. The Board further finds that since market value has been established the 2007 three-year median level of assessments in Champaign County of 33.19% shall apply. (86 Ill. Admin. Code Sec. 1910.50(c)(1)).

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: April 23, 2010

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.