FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Stanley Opalka
DOCKET NO.: 07-20460.001-C-1
PARCEL NO.: 28-15-111-036-0000

The parties of record before the Property Tax Appeal Board are Stanley Opalka, the appellant, by attorney Anthony M. Farace, of Amari & Locallo in 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:	$ 6,734
IMPR.:	$ 56,370
TOTAL:	$ 63,104

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 16,837 square foot parcel of land improved with a 45-year old, two-story, masonry, 16-unit low rise apartment building. The improvement contains 6,630 square feet of building area. The subject is located in Oak Forest, Illinois, Bremen Township, Cook County and is classified as a class 9-14 property as defined by Cook County's Real Property Assessment Classification Ordinance and assessed at 16% of fair market value.

The appellant, via counsel, argued that the subject's market value is not accurately reflected in its assessment as the basis of this appeal.

In support of the market value argument, the appellant submitted three unadjusted, raw sale comparables obtained from a comps service. They are located within a 10 mile radius of the subject property. The sales comparables range in age from 39 to 77 years and in size from 7,964 to 18,000 square feet of building area. These properties sold from March 2004 to November 2004 for prices that range from $450,000 to $620,000 or from $34.44 to $56.50 per

square foot of building area, including land. Comparable #1 is a four-story building located in Chicago while comparables #2 and #3 are located next door to each other and were purchased by the same buyer with no broker involved in the transaction. The appellant did not make any adjustments to the suggested sale comparables relating to age, design, location, improvement size or amenities. Based upon this analysis, the appellant requested a reduction in the subject's assessment.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was $63,104. This assessment reflects a total market value of $394,400 or $59.49 per square foot, including land, based upon the application of the statutory level of assessment of 16% as defined by Cook County's Real Property Assessment Classification Ordinance for Class 9 property. In support of the subject's assessment, the board submitted unadjusted, raw sales data on four properties suggested as comparable. They are multi-unit apartment buildings that range in size from 6,600 to 9,600 square feet of building area and contain between 12 and 16 units each. They are all located within a five mile radius of the subject property, in either Hazel Crest, Oak Forest or Blue Island. The sales occurred between October 2002 and December 2003 for prices ranging from $380,000 to $532,000 or from $39.58 to $64.39 per square foot, including land. No adjustments were made for location, size, or amenities. In addition, the board of review submitted a map showing the location of the sale comparables in relation to the subject property, as well as the county's property record card for the subject property. As a result of its analysis, the board requested confirmation of the subject's assessment.

At hearing, the appellant's attorney as well as the board of review's representative rested on the evidence previously submitted.

After hearing the testimony 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 a reduction in the subject's assessment is not warranted.

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); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). 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.Adm.Code 1910.65(c)). Having considered the market value evidence presented, the Board concludes that this evidence indicates a reduction is not warranted.

The parties submitted seven unadjusted sales comparables from a comps service. The properties contain between 6,600 and 18,000 square feet of living area and sold from October 2002 to November 2004 for prices ranging from $380,000 to $620,000, or $34.44 to $64.39 per square foot of living area, including land. In comparison, the subject's assessed value reflects a market value of $59.49 per square foot of living area, including land, which is within the range of these comparables. The appellant's suggested sale comparables vary greatly in either improvement size, age, design, and/or location from the subject property. Whether the sale of comparables #2 and #3 was reflective of market price is questionable as there was no broker involved in either transaction, the buildings are located next door to each other, and they both have the identical purchaser. In addition, the board of review's comparables' sale dates are too distant in time from the subject's valuation date. Therefore, after considering adjustments and the differences in the comparables when compared to the subject, the Board finds the subject's per square foot assessment is supported and a reduction in the subject's assessment is not warranted.

Accordingly, in determining the fair market value of the subject property, the Board finds that the appellant failed to submit sufficient evidence to show the subject was overvalued. Therefore, the Board finds that the appellant has not met its burden by a preponderance of the evidence and that the subject does not warrant a reduction based upon the market data submitted into evidence.

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: November 30, 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.