



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

APPELLANT: Nikolaos & Pauline Vrettos
DOCKET NO.: 07-20555.001-R-1
PARCEL NO.: 16-29-205-027-0000

The parties of record before the Property Tax Appeal Board are Nikolaos & Pauline Vrettos, the appellant(s); 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: \$ 3,534
IMPR.: \$12,210
TOTAL: \$15,744**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of an 80-year-old, two-story, mixed-use building of frame and masonry construction containing 2,794 square feet of building area and located in Cicero Township, Cook County. Features of the building include two full bathrooms, two half-baths, a partial-unfinished basement and a garage.

The appellants appeared before the Property Tax Appeal Board claiming the subject's market value is not accurately reflected in its assessment. In support of this claim, the appellants submitted a two-page letter from a Broker/Realtor dated May 22, 2008 reflecting the subject's market value estimate to be \$125,000. The two-page letter disclosed the following: that the Broker/Realtor inspected the interior/exterior of the subject property, the 1st floor is currently vacant and uninhabitable with a warped floor, missing plaster in many places, the plumbing does not work and most of the electrical fixtures are not functional, the 2nd floor consists of a living room, dining room, three bedrooms, an outdated kitchen and bathroom with evidence of roof leakage and the entire unit is in need of painting and major remodeling. The letter also disclosed that the basement is

unfinished with evidence of flooding, the electric is provided via two outdated circuit breaker panels and the garage is unusable in that the concrete floor is severely damaged and the overhead door is not functional. An updated letter dated April 2, 2009 by the same Broker/Realtor was also submitted and indicated a market value estimate of \$95,000 for the subject due to the continued deterioration of the property. The updated letter indicated that the garage was torn down and a concrete pad in bad condition now exists.

At the hearing, Mr. Vrettos, stated that the first floor of the subject has been vacant since November 1, 1998 because of the inability to acquire a business license from the Village of Cicero due to inadequate parking. The appellant also stated that in years past a bar/lounge occupied the first floor but for almost ten years the unit has been vacant and he has been unable to collect any rent. Mr. Vrettos argued that the subject is incorrectly assessed based on vacancy in that the subject is 56% vacant due to the 1st floor being vacant and uninhabitable. In support of this claim, the appellants submitted a copy of a work contract dated February 24, 2000 indicating a total cost of \$8,950 for labor and materials. The appellant also submitted a copy of an Application for Building Permit, a copy of a letter from the Town of Cicero Business License Department as well as a vacancy affidavit. Finally, the appellant reiterated all of the repair problems and needed remodeling associated with the subject building as highlighted in the Broker/Realtor's letter. The appellants argued that the Broker/Realtor's two-page appraisal was the best evidence of market value. Based on this evidence, the appellants requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment of \$25,266. The subject's improvement assessment is \$22,110 or \$7.91 per square foot of building area. In support of the assessment the board submitted property characteristic printouts and descriptive data on four properties suggested as comparable to the subject. The suggested comparables are improved with two-story, mixed-use buildings of masonry construction with the same neighborhood code as the subject. The improvements range in size from 2,860 to 3,474 square feet of building area and range in age from ten to 90 years. The comparables contain two, three or three and one-half bathrooms. Three comparables contain a partial or full-unfinished basement and three comparables have a one-car or two-car detached garage. The improvement assessments range from \$7.71 to \$9.82 per square foot of living area.

At the hearing, the board's representative stated that the board of review would rest on the written evidence submissions. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

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.

When overvaluation is claimed the appellant has the burden of proving the value of the property 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 arms-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 evidence, the Board finds the appellant has satisfied this burden.

As to the market value argument, Mr. Vrettos argued that the subject is incorrectly assessed based on vacancy in that the subject is 56% vacant due to the 1st floor being vacant and uninhabitable. The mere assertion that vacancies in a property exist, does not constitute proof that the assessment is incorrect or that the fair market value of a property is negatively impacted. There was no showing that the subject's market value was impacted by its vacancy. The appellants did submit a two-page letter from a Broker/Realtor dated May 22, 2008 reflecting the subject's market value estimate to be \$125,000 as well as an updated letter from the same Broker/Realtor dated April 2, 2009 reflecting a market value estimate of \$95,000 for the subject. The appellants labeled these two market value estimates as appraisals, however, the appellants failed to provide an actual appraisal report.

The board of review's evidence provided a 2007 and 2008 assessment printing of the subject's assessments and property characteristics. The 2008 assessment printing disclosed a total 2008 reduction from \$25,266 to \$15,744 for the subject.

"A substantial reduction in the subsequent year's assessment is indicative of the validity of the prior year's assessment. Hoyne Savings & Loan Assoc. v. Hare, 60 Ill.2d 84, 90, 322 N.E.2d 833, 836 (1974); 400 Condominium Assoc. v. Tully, 79 Ill.App.3d 686, 690, 398 N.E.2d 951, 954 (1st Dist. 1979)." Therefore, the Board finds that based on the assessor's 2008 assessment correction, the two value estimates of \$125,000 and \$95,000 for the subject provided by the appellants as well as the subject's current condition it is appropriate to reduce the appellant's 2007 assessment to \$15,744.

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.



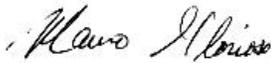
Chairman



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: September 28, 2009



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.