FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Richard Strombeck
DOCKET NO.: 07-21897.001-C-1
PARCEL NO.: 24-13-308-087-0000

The parties of record before the Property Tax Appeal Board are Richard Strombeck, the appellant, by attorney John P. Fitzgerald, of Fitzgerald Law Group, 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:	$6,531
IMPR.:	$33,369
TOTAL:	$39,900

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 3,125 square foot site improved with a one-story masonry constructed commercial building with 2,875 square feet of building area. The building was constructed in 1939. The building has a partial unfinished basement, central air conditioning and one restroom. The property has a land to building ratio of 1.09:1. The property is located in Chicago, Lake Township, Cook County. The property is classified as a class 5-17 one-story commercial building under the Cook County Real Property Assessment Classification Ordinance (hereinafter "the Ordinance") and is to be assessed at 38% of fair cash value for tax year 2007.

The Board takes notice the property in this appeal was the subject matter of an appeal before the Property Tax Appeal Board for the prior year under Docket No. 06-24581.001-C-1. In that appeal, the Property Tax Appeal Board reached a decision based upon equity and the weight of the evidence in the record as presented by the parties to the appeal reducing the subject's assessment $39,900. The evidence in this appeal is substantially the same as that submitted in the 2006 appeal. The Board also takes notice that 2006 and 2007 are in the same general

assessment period for Lake Township, Cook County. (86 Ill.Admin.Code 1910.90(i)).

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a narrative appraisal prepared by Matthew T. Kang and Gary T. Peterson of the Peterson Appraisal Group, Ltd. Kang is an Associate Real Estate Appraiser and Peterson is a State of Illinois Certified General Real Estate Appraiser. The appraisers estimated the subject property had a market value of $105,000 as of January 1, 2006.

The report stated the property rights appraised were the fee simple interest. The appraisers also determined the highest and best use of the property as improved was the current use. In describing the subject building the appraisers stated the building appeared to be in overall below average physical condition. The property was described as being an owner-occupied building being used as a florist shop.

In estimating the market value of the subject property the appraisers developed only the sales comparison approach to value using five comparable sales located in Chicago, Worth and Midlothian. The comparables were improved with one-story commercial buildings that ranged in size from 4,750 to 6,200 square feet of building area. Four of the comparables were of masonry construction and one was of frame construction. The buildings were built from 1949 to 1977. These comparables had sites ranging in size from approximately 6,250 to 15,625 square feet of land area with land to building ratios ranging from 1.01:1 to 3.29:1. The sales occurred from February 2003 to July 2003 for prices ranging from $145,000 to $229,500 or from $24.17 to $37.02 per square foot of building area, including land. The appraisers made positive adjustments to each sale for their larger sizes relative to the subject building; negative adjustments were made to sales #2, #3 and #4 for their superior land to building ratios; a negative adjustment was made to comparable sale #1 due to its superior condition and a positive adjustment was give to sale #3 due to its inferior condition. The appraisers also gave negative adjustments to sales #3 and #4 due to their superior functional utility.[1] Based on this analysis the appraisers estimated the subject property had a market value of $36.50 per square foot of building area, including land, for a total market value of $105,000.

Based on this evidence the appellant requested the subject's assessment be reduced to $39,900 to reflect the appraised value and the application of the Ordinance level of assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling $49,162 was disclosed. The subject's assessment reflects a market value of $129,374 or $45.00 per square foot of building

[1] The appraisers incorrectly state on page 40 of their report that the subject was built in 1954.

area, including land, using the Ordinance level of assessments for class 5-17 property of 38%.

In support of the assessment the board of review submitted information on five comparable sales located in Chicago and Evergreen Park. The comparables were improved with buildings used for retail/storefront purposes that ranged in size from 1,628 to 5,000 square feet of building area. Comparable #1 was improved with a part two-story and part one-story building. Based on copies of photographs in the record the remaining comparables appear to be improved with one-story buildings. The information provided by the board of review indicated that four of the comparables had two or three tenants and comparable #3 had two storefronts. These properties had sites ranging in size from 3,123 to 15,878 resulting in land to building ratios ranging from 1.27:1 to 3.18:1. Four of the sales occurred from June to August 2000 and one sale occurred in July 2003. Their prices ranged from $143,000 to $425,000 or from $52.26 to $107.49 per square foot of building area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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

The Board finds the best evidence of market value in this record is the appraisal of the subject property submitted by the appellant estimating the subject property had a market value of $105,000 as of January 1, 2006. The appraised value is below the market value reflected by the assessment. The appraisers developed the sales comparison approach to value using five sales that offered varying degrees of similarity to the subject property. The comparables were improved with one-story commercial buildings that were generally larger and newer than the subject property. These properties sold during 2003 for prices ranging from $24.17 to $37.02 per square foot of building area, including land. The appraisers made adjustments to the comparables for differences from the subject to arrive at an estimated value of $36.50 per square foot of building area, including land. The analysis and adjustment process were well explained in the report and appeared reasonable. The Board finds

the report and conclusion of value were credible. The Board gave little weight to the sales submitted by the board of review due to the fact they were unadjusted, four of the five sales occurred in 2000 which is not proximate in time to the assessment date at issue, and each comparable appears to be improved with a multi-tenant building which is unlike the subject building. Based on this record the Board finds a reduction in the subject's assessment to reflect the appraised value is appropriate.

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: August 23, 2013

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.