



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

APPELLANT: Juan Chavez
DOCKET NO.: 07-22170.001-C-1 through 07-22170.002-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Juan Chavez, the appellant(s), by attorney Michael Elliott, of Elliott & Associates, P.C. in Des Plaines; 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
07-22170.001-C-1	19-06-203-010-0000	2,419	30,192	\$ 32,611
07-22170.002-C-1	19-06-203-011-0000	9,108	8,481	\$ 17,589

Subject only to the State multiplier as applicable.

ANALYSIS

The subject has 5,700 square feet of land, which is improved with a 43 year old, two-story, masonry, mixed-use building. The subject's improvement size is 6,840 square feet of building area according to the appraisal submitted by the appellant, and its total assessment is \$91,362, or \$9.41 per square foot of living area. This assessment yields a fair market value of \$909,980, or \$133.04 per square foot of building area (including land), after applying the 2007 Illinois Department of Revenue three year median level of assessment for Class 2 properties of 10.04%. The appellant, via counsel, argued that there was unfair treatment in the assessment process, and that the fair market value of the subject property was not accurately reflected in its assessed value as the bases of this appeal.

In support of the equity argument, the appellant submitted two properties suggested as comparable to the subject. The comparables are described as two-story, masonry, mixed-use buildings that are 44 and 80 years old, and contain 6,139 and 8,480 square feet of building area. These comparables' improvement assessments are \$5.33 and \$6.29 per square foot of building area.

In support of the market value argument, the appellant submitted a residential appraisal report for the subject property with an effective date of January 30, 2009. The appraiser estimated a fair market value for the subject of \$425,000 based on the cost, income, and sales comparison approaches to value. The appraiser also conducted an inspection of the subject. The appraisal also states that the subject was sold in December 2006 for \$500,000. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The Cook County Board of Review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$91,362 was disclosed. In support of the subject's assessment, the board of review submitted a property characteristic printout for the subject, and raw sales data for five commercial retail properties located within two and one-half miles of the subject. The sales data was collected from the CoStar Comps service, and the CoStar Comps sheets state that the research was licensed to the assessor's office. However, the board of review included a memorandum which states that the submission of these comparables is not intended to be an appraisal or an estimate of value, and should not be construed as such. The memorandum further stated that the information provided was collected from various sources, and was assumed to be factual, accurate, and reliable; but that the information had not been verified, and that the board of review did not warrant its accuracy.

The suggested comparables contained retail commercial buildings that range in size from 1,056 to 1,950 square feet of building area. The properties sold from April 2001 to July 2008 in an unadjusted range from \$156,000 to \$220,000, or from \$80.00 to \$163.64 per square foot of building area, land included. The board of review also submitted a warranty deed and a PTAX-203 Form, both of which showed that the subject sold in December 2006 for \$500,000. Based on this evidence, the board of review requested confirmation of the subject's assessment.

At hearing, the appellant's attorney, Shannon Sheehan, reaffirmed the evidence previously submitted. The Property Tax Appeal Board (the "Board"), then asked Ms. Sheehan about the sale of the subject in December 2006. Ms. Sheehan stated that she did not have any information on that sale, but that the appraisal should be given more weight in the Board's analysis. The Board then asked that Ms. Sheehan supply the PTAX-203 Form to the Board within one month. The Cook County Board of Review Analyst, Colin Brady, rested on the evidence previously submitted.

The Board timely received the PTAX-203 Form from the appellant, which showed that the subject was purchased in December 2006 for \$500,000. This form states that the subject was advertised for sale on the open market, and that the sale was not between related parties. Line 12a of the PTAX-203 Form states that no personal property was included in the transaction. The appellant also submitted a warranty deed with \$500.00 worth of State of Illinois Real Estate Transfer Tax Stamps.

After reviewing the record, considering the evidence, and hearing the testimony, the 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. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). 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. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board finds that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the Board finds the best evidence to be the sale of the subject in December 2006 for \$500,000. The sale is within one month of the 2007 lien date, and the appellant's pleadings support the arm's-length nature of the transaction because the buyer and seller are not related and the subject was advertised for sale on the open market. The Board gives little weight to the board of review's evidence as it was raw sales data that did not make any adjustments for age, exterior construction, improvement size, improvement type, location, or market conditions.

Therefore, the Board finds the subject had a market value of \$500,000 for the 2007 assessment year. Since the market value of this parcel has been established, the 2007 Illinois Department of Revenue three year median level of assessment for Class 2 property of 10.04% will apply. 86 Ill. Admin. Code § 1910.50(c)(2)(A). In applying this level of assessment to the subject, the total assessed value is \$50,200, while the subject's current total assessed value is above this amount. Therefore, the Board finds that a reduction is warranted. Since the subject's market value has been determined, the Board finds that the subject is now fairly and equitably assessed.

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: April 19, 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.