



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

APPELLANT: Gus Pappas
DOCKET NO.: 07-22376.001-C-1
PARCEL NO.: 05-31-102-012-0000

The parties of record before the Property Tax Appeal Board are Gus Pappas, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, 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 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: \$ 78,148
IMPR.: \$ 35,974
TOTAL: \$114,122

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a one and part two-story, frame, mixed-use building that contains 3,813 square feet of area. It is 108 years old and is used as a restaurant with an apartment above. The subject site contains 54,270 square feet yielding a land-to-building ratio of 14.23 to 1. It is located in Glenview, New Trier Township, Cook County. The appellant, via counsel, argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of the market value argument, the appellant submitted an appraisal undertaken by Shawn Schneider and Susan Z. Ulman of Zimmerman Real Estate Group, Ltd. The report indicates Schneider is a certified general real estate appraiser while Ulman holds an MAI designation. The report indicates that Schneider personally inspected the subject property. The appraisers indicated the subject has an estimated market value of \$380,000 as of January 1, 2007. The appraisal report utilized only the sales comparison approach to value to estimate the market value for the subject

property. The appraisal does not state whether the subject property is owner-occupied or leased and does not indicate that the subject's highest and best use is its current use.

Under the sales comparison approach, the appraisers analyzed the sales of five one or two-story, commercial or mixed-use buildings located in either Elk Grove Village, Wheeling, Arlington Heights, Niles or Chicago. The properties contain between 4,000 and 7,557 square feet of building area and range in age from 1 to 99 years old. Two of the properties are retail in usage, one is used as an auto repair and the other two are a combination of retail and residential usage. The comparables sold from February 2004 to April 2007 for prices ranging from \$405,000 to \$840,000, or from \$87.48 to \$118.19 per square foot of building area, including land. Additionally, three of the properties have a land-to-building ratio of 1.00 or less. The appraisers adjusted each of the comparables for pertinent factors. Based on the similarities and differences of the comparables when compared to the subject, the appraisers estimated a value for the subject under the sales comparison approach of \$380,000.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$114,122. This assessment reflects a total market value of \$1,136,673 or \$298.10 per square foot based upon the application of the Illinois Department of Revenue's three-year median level of assessment for tax year 2007 of 10.04% for Class 2 property, as is the subject.

The board of review submitted descriptive and assessment data relating to four suggested comparables. They are all located within the subject's neighborhood in Northfield. The properties are improved with a two-story, masonry, mixed-use dwelling. They range: in age from 50 to 70 years; in size from 1,750 to 4,500 square feet of living area; and in improvement assessment from \$13.50 to \$23.66 per square foot. The subject's improvement assessment is \$9.43 per square foot of living area. Amenities for the comparable properties include one and one half to four full baths, two or four bedrooms, and a partial unfinished basement. As a result of its analysis, the board requested confirmation of the subject's assessment.

At hearing, the board of review's representative, Lena Henderson, stated that the appraisal did not address the value of the subject's land although most of the assessed value is in the land. The appellant's attorney, Dimitri Trivizas, argued that although the appraisal is silent as to the land value, the appraiser made appropriate adjustments to the sale comparables and valued the subject at \$100.00 per square foot, including land.

After hearing the testimony and reviewing the evidence in the record, 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. 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 a reduction is not warranted.

In determining the fair market value of the subject property, the Board gives no weight to the appellant's appraisal. The Board finds the appellant's appraisers used comparables that varied greatly in use from the subject property. The subject property is a mixed-use building used as a restaurant with an apartment above. Only two of the suggested comparables were mixed-use in nature, while the other comparables included a fast food and retail building, an auto repair, and a retail clothing store. Additionally, all of the comparables varied greatly in design and location from the subject, as the suggested comparables were located in the City of Chicago as well as suburban Niles, Arlington Heights, Elk Grove Village, and Wheeling, while the subject is located in Glenview. Moreover, there was no appraiser testimony to bolster the position indicated by the appraisal, including the value of the subject's land, which currently comprises most of its assessed value. As the appraisers valued the subject at \$100.00 per square foot, including land, and the unadjusted range for the comparables was between \$87.48 and \$118.19, it is unclear from the appraisers' adjustment chart on page 15 of the appraisal how these adjustments were weighed, particularly that of the land-to-building ratio. The Board finds that because of this analysis and the use of inappropriate market data, the estimate of value for the subject property is unreliable. As a final point, the Board gives little weight to the board of review's equity comparables as the information provided did not address the appellant's market value argument.

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.

Ronald R. Cuit

Chairman

Frank J. Huff

Member

Mario M. Louie

Member

J.R.

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: March 22, 2013

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.