



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

APPELLANT: Anoosh Varda  
DOCKET NO.: 07-22422.001-C-1 through 07-22422.002-C-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Anoosh Varda, the appellant, by attorney Arnold G. Siegel of Siegel & Callahan, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
07-22422.001-C-1	13-35-420-022-0000	17,655	115,842	\$133,497
07-22422.002-C-1	13-35-420-023-0000	17,655	115,842	\$133,497

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property improved with a 4-year-old "owner-occupied" two-story masonry building containing part or all retail and/or commercial space. The building contains 8,000 square feet of total building area and is currently used as a day-care center. The property is a class 5-92 property under the Cook County Real Property Assessment Classification Ordinance (hereinafter Ordinance). The subject property consists of two parcels located in Chicago, Jefferson Township, Cook County.

The property in this appeal was the subject of an appeal before the Property Tax Appeal Board for the prior year under Docket Nos. 06-26737.001-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. The appellant presented three equity comparables and data on the recent construction costs of the subject property from 2004. The appellant's 2007 assessment appeal is also based on unequal treatment in the assessment process, but slightly different equity comparables were presented in this appeal.

In support of the inequity argument, the appellant submitted information on three comparable properties located within 9.3 blocks of the subject property. Comparables #1 and #3 are described as two-story structures. No story height was stated for comparable #2. Each building is masonry. The buildings are either 83 or 103 years old and range in size from 5,162 to 13,500 square feet of building area. Each comparable is a class 5-92 property under the Ordinance. The comparables have improvement assessments ranging from \$55,340 to \$92,792 or from \$6.87 to \$11.68 per square foot of building area. The subject's improvement assessment is \$231,684 or \$28.96 per square foot of building area. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment to \$153,242 or \$19.16 per square foot of building area.

In a brief, counsel for the appellant also reported that the subject property was constructed in September 2004 for a cost of \$403,268 as set forth in a contractor's affidavit attached to the appeal petition. The contractor, Yadeger Varda, has the same last name as the appellant/owner in this appeal.<sup>1</sup> Section VI on Recent Construction in the Commercial Appeal petition was not completed so as to indicate, in pertinent part, whether or not the owner "or a member of the owner's family" acted as the general contractor. Applying the 38% level of assessment for class 5A properties under the Ordinance to the construction cost data, the appellant's legal counsel contends the subject's total building assessment should be \$153,242.

Based on the foregoing evidence, the appellant requested a total assessment reduction to \$188,552 which reflects an estimated market value at the 38% Ordinance level of assessment for class 5A properties of \$496,189 or \$62.02 per square foot of building area including land.

The board of review submitted its "Board of Review Notes on Appeal" wherein the total final assessment of both parcels of \$266,994 was disclosed. The subject's total assessment reflects an estimated market value of \$702,616 or \$87.83 per square foot of building area including land using the Ordinance level of assessment for class 5A property of 38%.

In support of the subject's estimated market value as reflected by its assessment, the board of review submitted a memorandum addressing a mortgage for the subject parcels of \$1,000,000 which was executed in May 2005 and recorded.

In addition, the board of review presented six comparable sales located within a 2.5-mile radius of the subject in Chicago. Comparable #5 appears to be in close proximity to the subject.

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<sup>1</sup> As shown in the board of review's evidence, Yadegar Varda is a co-signer on the mortgage related to the subject parcels and named as a "managing member of Anooosh and Yadegar Limited Liability Company," the grantor in that mortgage.

The comparables are improved with single or multi-tenant "Class B" or "Class C" "office" or "office/medical" buildings. Story height of three buildings was reported as one-story. One building was part two-story and part three-story and no story height information was reported for comparables #2 and #6. The structures range in size from 5,600 to 10,000 square feet of building area. Four of the buildings were constructed between 1902 and 1984 with one of the buildings renovated in 1989. No ages were provided for comparables #3 and #5. The sales occurred between July 2001 and April 2008 for prices ranging from \$400,000 to \$1,210,000 or from \$63.49 to \$201.67 per square foot of building area including land.

Based on this evidence, the board of review requested confirmation of the subject property's assessment.

In written rebuttal, the appellant requested that the matter be decided on the written record in accordance with the evidence previously presented by the appellant.

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 this appeal.

The appellant contends in part unequal treatment in the subject's improvement assessment as the basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. After an analysis of the assessment data, the Board finds the appellant has not met this burden.

The Board has given no weight to the appellant's comparables due to their substantially older ages of 83 to 103 years old as compared the subject's new construction of just 3 years old. As a result of the lack of appropriate comparable equity evidence, the Board finds that the appellant has failed to establish that the subject improvement is inequitably assessed by clear and convincing evidence and a reduction in the subject's assessment is not warranted on this basis.

The appellant also contends in part the subject building was overvalued as of January 1, 2006. 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 (3<sup>rd</sup> Dist. 2002). Proof of market value may consist of documentation evidencing the cost of construction. 86 Ill.Admin.Code §1910.65(c)(3). The Board finds the appellant has

not met this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant argued the value of the improvements was excessive in light of the costs incurred to build the structure as of September 2004. The appellant provided limited evidence that the costs incurred totaled \$403,268. The subject's improvement assessment of \$231,684 at the 38% level of assessment reflects an estimated market value of \$609,695. In light of the presentation of a contractor's statement from an apparent co-owner of the subject property, the Board finds the cost of construction data submitted on this record is not credible. The data presented failed to account for any fees for general contractor services. Furthermore, the board of review presented two sales which were proximate in time to the assessment date of January 1, 2006 and similar in building size to the subject property. While these buildings were substantially older than the subject building, board of review comparables #4 and #6 sold in March and December 2004 for prices of \$925,000 and \$1,000,000 or for \$111.11 and \$140.15 per square foot of building area including land. These most recent sales comparables, despite their greater age, sold for more per-square-foot of building area, and support the subject's estimated market value as reflected by its assessment of \$702,616 or \$87.83 per square foot of building area including land.

Having found the construction cost data submitted by the appellant to lack credibility and after considering the most comparable sales on this record, the Board finds the appellant did not demonstrate the subject property's assessment to be excessive in relation to its market value and a reduction in the subject's assessment is not warranted on this record.

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.

*Donald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario Morris*

Member

*J. R.*

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 20, 2012

*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.