



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

APPELLANT: Syed Masood
DOCKET NO.: 07-22750.001-R-2
PARCEL NO.: 14-06-101-001-0000

The parties of record before the Property Tax Appeal Board are Syed Masood, the appellant, by attorney Michael Griffin 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: \$49,323
IMPR: \$242,964
TOTAL: \$292,287

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story brick building containing 13,354 square feet of building area. The building is approximately 80 years old and has retail and residential use. The property is situated on a 7,211 square foot lot located in Chicago, Lake View Township, Cook County. The property is classified as a class 5-92 commercial property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends assessment inequity as the basis of the appeal. In support of this argument the appellant submitted limited information on three suggested comparable buildings which included the property index number (PIN), the address, the assessment class, the total land square feet, the total building square feet, the age, the number of buildings and the total assessment for each comparable. The first comparable had a total assessment of \$121,600 and an improvement assessment of \$87,216 or \$11.18 per square foot of building area. The second comparable had a total assessment of \$232,776 and an improvement assessment of \$175,129 or \$12.36 per square foot of building area. The third comparable had a total assessment of \$99,121 and

an improvement assessment of \$67,227 or \$23.68 per square foot of building area. Based on this evidence the appellant requested the subject's total assessment be reduced to \$136,539.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$292,287 was disclosed. The subject's total assessment reflects a market value of \$769,176 when applying the 2007 level of assessments for Cook County class 5A commercial property of 38%.

In support of the assessment the board of review submitted limited information on six sales from the subject's market area. The comparables ranged in size from 10,200 to 14,480 square feet of building area and were between 47 and 93 years old. The comparables had sales dates from September 2002 to February 2009 for prices ranging from \$525,000 to \$1,300,000 or from \$48.34 to \$123.81 per square foot of building area including land. The board of review's evidence also included information that the subject property was sold in June 2007 for a price of \$1,500,000. 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 does not support a reduction in the subject's assessment.

The appellant contends assessment inequity 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 assessments 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.

The Board finds the appellant submitted three comparable properties for the Board's consideration. The board of review offered six sales and information on the subject's recent sale to demonstrate the subject's assessment was not excessive. The Board gave less weight to the appellant's comparables #1 and #3 due to their considerably smaller sizes when compared to the subject. Additionally, comparable #1 is 1 year old as compared to the subject's 80 years of age. The Board finds the remaining comparable submitted by the appellant was most similar to the subject in size. However, the lack of information as to the design (number of stories) and the building's use (number of apartments) calls into question its comparability to the subject property. The Board further finds one comparable is insufficient evidence to prove inequity by clear and convincing evidence.

The Property Tax Appeal Board further finds the board of review submitted information on six comparable sales that demonstrated the subject's assessment was not excessive in relation to the property's market value as reflected by the assessment.

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In conclusion, the Board finds a reduction in the subject's assessment is not justified based 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.

Ronald 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: March 23, 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.