



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

APPELLANT: Subhi Musa
DOCKET NO.: 07-22924.001-C-1
PARCEL NO.: 14-19-208-041-0000

The parties of record before the Property Tax Appeal Board are Subhi Musa, the appellant(s), by attorney Dennis M. Nolan, of Dennis M. Nolan, P.C. in Bartlett; 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: \$27,550
IMPR: \$75,050
TOTAL: \$102,600

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 29,000 square foot parcel of land improved with a 82-year old, one-story, commercial building containing 2,732 square feet of building area. The appellant argued that the market value of the subject property is not accurately reflected in its assessed value.

In support of this overvaluation argument, the appellant submitted limited market data on 26 suggested sale comparables. The properties range in age from 15 and 84 years old and in size from 3,771 to 14,480 square feet of building area. These sales occurred from March 2003 to October 2007 for \$415,000 to \$1,525,000 or \$48.34 to \$137.31 per square foot of building area, including land. The appellant submitted printouts by "First American Tax Valuation" which included limited market data and black and white photographs of each of the 26 suggested sale comparables. Based upon this analysis, the appellant requested a reduction in the subject's assessment.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$147,528 for the tax year 2007. The subject's assessment reflects a market value of \$388,231 or \$142.11 per square foot using the Cook County

Ordinance Level of Assessment for Class 5a, commercial property of 38%.

In support of the subject's market value, raw sales data was submitted for eight retail/storefront properties. The data from the CoStar Comps service sheets reflect that the research was licensed to the assessor's office, but filed to indicate that there was any verification of the information or sources of data. The properties sold from February 2002 to March 2009, in an unadjusted range from \$107.84 to \$506.79 per square foot of building area. The properties contained buildings that ranged in size from 2,358 to 4,312 square feet and in age from 37 to 80 years old. In addition, the board of review submitted a copy of the trustee's deed with transfer stamps affixed and the Illinois Real Estate Transfer Declaration as evidence of the sale of the subject in August 2006 for \$270,000 or \$98.83 per square foot of building area, including land. As a result of its analysis, the board requested confirmation of the subject's assessment.

After considering the arguments and reviewing the evidence, 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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3d Dist. 2002; Winnbago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d (2d Dist. 2000). 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. 86 Ill. Admin. Code 1910.65(c). Having considered the evidence presented, the Board concludes that the evidence indicates a reduction in the subject's assessment is not warranted.

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.

In determining the fair market value of the subject property, the PTAB finds that the appellant's comparables #3, #8, and #12 and the board of review's comparables are most similar to the subject in size, age, and location. Due to their similarities to the subject, these comparables received the most weight in the PTAB's analysis. These comparables range from \$200,000 to \$1,195,000 or \$53.04 to \$506.79 per square foot of building area, including land. In comparison, the subject's assessment reflects a market value of \$142.11 per square foot of building area. The subject's market value of \$142.11 per square foot of building area is within the range established by the comparables. Therefore, after considering adjustments and the differences in both parties comparables when compared to the subject, the Board finds the subject's per square foot assessment is supported and a reduction is not warranted.

The Board finds the best evidence of market value is the sale of the subject in August 2006 for \$270,000 or \$98.83 per square foot of building area as evidence by the trustee's deed. The Board finds the trustee's deed with transfer stamps affixed and a copy of the Illinois Real Estate Transfer Declaration establishes the arm's length nature of the sale.

Based on this record, the Board finds that the subject property has a market value of \$270,000 for the 2007 assessment year. Since market value has been determined, the 2007 three-year median level of assessment for Class 5a, commercial property as established by the Illinois Department of Revenue of 38% shall apply and reduction is warranted.

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: February 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.