FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Michael W. Collyer
DOCKET NO.: 07-23117.001-R-1
PARCEL NO.: 14-18-424-022-0000

The parties of record before the Property Tax Appeal Board are Michael W. Collyer, the appellant, by attorney Brian P. Liston, of Law Offices of Liston & Tsantilis, 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 ***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:	$16,155
IMPR.:	$40,915
TOTAL:	$57,070

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a three-story, masonry, multi-family dwelling containing 3,564 square feet of living area. The building is 125 years old and is located on a 5,950 square foot site. Features include a two-car garage.

The appellant contends the assessment of the subject property is inequitable. In support of this argument the appellant submitted descriptions and assessment information on three comparable properties described as two or three-story multi-family masonry dwellings that range in size from 2,000 to 4,275 square feet of living area. The comparables have improvement assessments ranging from $22,428 to $45,356 or from $10.61 to $12.62 per square foot of living area. The subject's improvement assessment is $52,595 or $14.76 per square foot of living area.

The appellant also submitted documentation showing income and expenses for the subject property for the 2006 tax year. Included in the documentation was a vacancy affidavit indicating the subject property was 100% vacant for the entire 2006

assessment year. Based on this evidence, the appellant requested a 90% improvement assessment reduction.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment was disclosed. The board of review did not submit any evidence in support of its assessed valuation of the subject property. The board did submit a copy of the appellant's assessment complaint and evidence filed with the board of review. 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 this appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The Property Tax Appeal Board gives the appellant's income, expense, and vacancy argument little weight. In Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970), the court stated;

> [I]t is the value of the "tract or lot of real property" which is assessed, rather than the value of the interest presently held.. [R]ental income may of course be a relevant factor. However, it cannot be the controlling factor, particularly where it is admittedly misleading as to the fair cash value of the property involved. . . [E]arning capacity is properly regarded as the most significant element in arriving at "fair cash value".

Many factors may prevent a property owner from realizing an income from property that accurately reflects its true earning capacity; but it is the capacity for earning income, rather than the income actually derived, which reflects "fair cash value" for taxation purposes.Id. at 431.

Actual expenses and income based on vacancy can be useful when shown that they are reflective of the market. Although the appellant made this argument, the appellant did not demonstrate that the subject's actual income and expenses are reflective of the market. One must establish, through the use of market data, the market rent, vacancy and collection losses, and expenses to arrive at a net operating income, are reflective of the market and the property's capacity for earning income. The appellant did not provide such evidence and, therefore, the Property Tax Appeal Board gives this argument no weight and finds that a reduction based on vacancy and income is not supported.

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. After an analysis of the assessment data the Board finds a reduction is warranted.

The appellant in this appeal submitted assessment information on three assessment comparables to demonstrate the subject was inequitably assessed. These comparables had improvement assessments that ranged from $10.61 to $12.62 per square foot. The subject has an improvement assessment of $14.76 per square foot, which is above the range established by the comparables. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellant's argument. Based on the evidence in the record the Property Tax Appeal Board finds a reduction in the subject's assessment 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.

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: November 30, 2012

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.