



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

APPELLANT: Theodora Campanella
DOCKET NO.: 07-25171.001-C-1
PARCEL NO.: 15-34-306-010-0000

The parties of record before the Property Tax Appeal Board are Theodora Campanella, the appellant(s), by attorney Joanne Elliott, of Elliott & Associates, P.C. in Des Plaines; 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: \$10,687
IMPR.: \$29,213
TOTAL: \$39,900**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 6,250 square foot parcel of land improved with a 38-year old, one-story, masonry constructed day care center containing 2,133 square feet of building area. The appellant argued that the market value of improvement 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's pleadings included a summary appraisal of the subject property with an effective date of January 1, 2006 undertaken by Bruce Linderman, associate real estate appraiser, and reviewed and approved by Michael Halliburton, a certified general appraiser and Gary T. Peterson, who holds the designation of MAI and certified general real estate appraiser. The appraisers estimated a market value for the subject of \$105,000 using the sales comparison approach.

As to the subject, the appraisal indicated that the subject's site was inspected on November 1, 2006 and that the property rights appraised for the subject are the unencumbered fee simple estate. The subject was found to be a rectangular shaped parcel containing 6,250 square feet of land with the improvement

containing 2,133 square feet of building area and currently owner-occupied as a day care center. The appraisal indicated that the building was constructed in 1970 and was in average condition.

The appraisers indicated that the subject's highest and best use as vacant would be to develop the site with a commercial building and while the highest and best use as improved is for its current use.

Under the sales comparison approach to value, the appraisers utilized four sale comparables. These comparables sold from February 2003 through December 2004, for prices that ranged from \$110,000 to \$290,000 or from \$46.73 to \$52.48 per square foot, including land. The properties were single-tenant, storefront commercial buildings. They ranged in building size from 2,096 to 6,206 square feet of building area. After making adjustments to the suggested comparables, the appraisers estimated that the subject's market value was \$50.00 per square foot for the building or \$105,000 rounded, as of January 1, 2006.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$60,766 for the tax year 2007. The subject's assessment reflects a market value of \$159,909 or \$74.97 per square foot using the Cook County Ordinance Level of Assessment for Class 5, property of 38%.

In support of the subject's market value, raw sales data was submitted for four retail/day care properties. The data from the CoStar Comps service sheets reflect that the research was licensed to the assessor's office, but failed to indicate that there was any verification of the information or sources of data. The properties sold from January 2003 to July 2008, in an unadjusted range from \$66.07 to \$167.87 per square foot of building area. The properties contained buildings that ranged in size from 1,936 to 3,784 square feet. The printouts indicate that all the sales failed to include any real estate brokers for the parties involved in the transactions. In addition, sale #1 includes the sale of the subject in July 2008 which the appellant verbally reported a sale price of \$325,000. Lastly, the board of review submitted a copy of the warranty deed which indicated the subject was conveyed to the appellant in July 2005. However, in July 2008 the appellant then conveyed the subject via a warranty deed back to the grantors of the July 2005 conveyance. In both conveyances, no transfer stamps were affixed to indicate sale price. However, the Cook County Recorder of Deeds printout indicates that the subject was sold in July 2005 for \$345,000. As a result of its analysis, the board requested confirmation of the subject's assessment.

After considering 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 warranted.

The Board accorded diminished weight to the properties submitted by the board of review as the evidence provided unconfirmed, raw data on sales. In addition, the board of review did not substantiate the arm's length nature of the sale of the subject per the deeds submitted, as no transfer stamps were affixed and that the conveyances were exempt from real estate transfer stamps and taxes.

Further, as to the subject's market value, the appellant's appraiser utilized the sales comparison approach to value in developing the subject's market value, The Board finds this appraisal to be persuasive for the appraiser: has extensive experience in appraising and assessing property; personally inspected the subject property; estimated a highest and best use for the property; and utilized market data in undertaking the approaches to value; and, used similar properties in the sales comparison approach while providing sufficient detail regarding each sale as well as adjustments that were necessary. Lastly, the appraiser addressed the prior sale of the subject in 2005 and noted that the appellant "overpaid for the property" and which the appellant affirmed that "she really wanted the location for business location purposes."

Therefore, the Board finds that the subject property contained a market value of \$105,000 for the tax year 2007. Since the market value of the subject has been established, the Cook County Ordinance level of assessment for Class 5a, commercial property of 38% will apply. In applying this level of assessment to the subject, the total assessed value is \$39,900, while the subject's current total assessed value is above this amount at \$60,766. Therefore, the Board finds that a reduction is warranted.

Docket No: 07-25171.001-C-1

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

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: April 19, 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.