



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

APPELLANT: Ella Watkins
DOCKET NO.: 07-25362.001-C-1
PARCEL NO.: 25-27-100-015-0000

The parties of record before the Property Tax Appeal Board are Ella Watkins, the appellant; 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: \$3,562
IMPR.: \$9,738
TOTAL: \$13,300**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 3,125 square feet of land improved with a 1,104 square foot, one story commercial building of brick construction on a slab foundation used as an auto repair shop. The building was constructed in approximately 1920. The property is located in Hyde Park, Cook County.

The appellant contends that the market value of the subject property 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 submitted an appraisal estimating the subject property had a market value of \$35,000 as of January 1, 2006. The appraiser developed the sales comparison approach to value to estimate the market value for the subject property. The appraiser described the subject building as being highly depreciated. The appraiser stated the subject has 100 ampere electricity that has not been connected or in use for some years. The subject also has a 5 gallon hot water heater and one space heater that has been out of service for years. The subject building has one-half bathroom in a deteriorated condition and a broken garage door that stays open all the time. Photographs of the subject contained in the appraisal depicted the poor condition of the improvements.

In estimating the market value of the subject property the appraiser used five comparable sales that sold from January 2002 through September 2003, for prices that ranged from \$100,000 to \$133,000 or from \$23.86 to \$34.10 per square foot of building area, land included. The properties are improved with one-story commercial buildings that ranged in size from 3,696 to 5,000 square feet. Photographs of the comparables depicted buildings in superior condition to the subject. After making adjustments to the properties, the appraiser estimated the comparables had adjusted prices ranging from \$28.25 to \$42.97 per square foot with a mean price of \$33.45 per square foot and a median price of \$31.66 per square foot. Based on these sales the appraiser estimated the subject had an indicated value of \$32.00 per square foot of building area or \$35,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$15,732 was disclosed. The subject's assessment reflects a market value of \$41,400 using the Cook County Real Property Assessment Classification Ordinance level of assessments for class 5a property of 38%.

The board of review submitted a total of 7 comparable sales. The properties were improved with a one-story, commercial buildings that were constructed from 1951 to 1986. The buildings ranged in size from 1,876 to 4,930 square feet of building area. The comparables sold from May 2003 to September 2008 for prices ranging from \$75,000 to \$430,000 or from \$21.03 to \$238.89 per square foot of building area. Information provided by the board of review disclosed comparable 5 sold for \$400,000 or \$213.22 per square foot of building area but was rented at the time of sale for \$3,400 per month and the buyer intended to convert the property into a gas station. Information provided by the board of review disclosed comparable 6 sold in May 2003 for a price of \$430,000 or \$238.89 per square foot of building area. This building was constructed in 1986 and comments about the sale disclosed the price included business value. Additionally, this property was reported to not have been listed on the market at the time of sale and the buyer had approached the seller.

After considering the evidence and reviewing the record, 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 appellant argued overvaluation as the basis of the appeal. 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 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal or recent sales of comparable properties. 86 Ill.Admin.Code §1910.65(c). Having considered the evidence

presented, the Property Tax Appeal Board finds that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the Property Tax Appeal Board finds the best evidence to be the appellant's appraisal. The appellant's appraiser utilized the sales comparison approach to value in determining the subject's market value to be \$35,000 or \$32.00 per square foot of building area. The Board also finds that the comparable sales submitted by the board of review support the value estimate derived by the appellant's appraiser. The Board gave little weight to board of review comparable sales #5 and #6 due to the fact that both were superior to the subject in age being constructed in 1971 and 1986, respectively. Furthermore, comparable #5 was reported to have been leased for \$3,400 per month and the sale price for comparable #6 was reported to have included business value. The five remaining comparable sales were superior to the subject in age and had unit prices ranging from \$21.03 to \$56.25 per square foot of building area, land included. These five sales had a mean sales price of \$33.55 per square foot of building area, land included, and a median sales price of \$28.40 per square foot of building area, land included. The Board finds these most representative sales provided by the board of review lend credence to the appellant's appraiser's conclusion the subject had a unit value of \$32.00 per square foot of building area.

Therefore, the Property Tax Appeal Board finds that the subject property had a market value of \$35,000 as of January 1, 2007. Since the market value of the subject has been established, the Cook County Real Property Assessment Classification Ordinance level of assessments for class 5a property of 38% shall apply. (86 Ill.Admin.Code §1910.50(c)(3)).

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 M. Louie

Member

Shawn R. Lerbis

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: June 18, 2010

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.