FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Antonio Miceli
DOCKET NO.: 07-25843.001-R-1
PARCEL NO.: 20-20-401-027-0000

The parties of record before the Property Tax Appeal Board are Antonio Miceli, the appellant, by attorney Lisa A. Marino, of Marino & Assoc., PC 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:	$ 7,328
IMPR.:	$ 96,452
TOTAL:	$ 103,780

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a 79-year old, three-story, masonry, apartment building with seventeen units. It contains 34,392 square feet of living area and is situated on an 8,883 square foot lot.

The appellant raised two arguments: first, that there is unequal treatment in the assessment process; and second, that the subject's market value is not accurately reflected in its assessment as the bases of this appeal.

In support of the market value argument, the appellant submitted copies of Schedule Es from the appellant's federal income tax returns for the subject property for 2006 and 2007 and an income capitalization analysis in a written brief. The appellant noted that 2006 income and expenses were extrapolated to reflect a full year. Based upon this analysis, the appellant requested a reduction in the subject's assessment.

In support of the equity argument, the appellant submitted limited descriptive and assessment data, as well as black and white photographs, for three suggested comparables. The properties are improved with a masonry apartment building, all of which are located within a three mile radius of the subject. They range: in age from 33 to 80 years; in size from 8,052 to 25,329 square feet of living area; and in improvement assessment from $1.06 to $2.11 per square foot of building area. The subject's improvement assessment is $2.80 per square foot of building area. Based upon this analysis, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review-Notes on Appeal" wherein the subject's improvement assessment of $96,452 was disclosed. In support of the subject's assessment, the board of review submitted a memorandum, a photograph of the subject property, the subject's property record card, and six suggested sale comparables. Further, the board submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration and a copy of a recorded Warranty Deed for the subject, both of which indicate that the subject was sold by the appellant in August 2008 for $730,000. The transfer declaration indicated that this property was advertised for sale on the open market, that the sale was arm's-length between unrelated parties, and was not a distressed sale. The board of review's memorandum asserted that the subject's total assessment of $103,780 reflected a market value of $471,727 by applying the Cook County Ordinance Level of Assessments for class 3 property of 22% for tax year 2007, or $24,827 per unit. The board also submitted unadjusted, raw sales data on the six suggested sale comparables, all located in the City of Chicago. These sale properties indicate an unadjusted value range from $21,667 to $53,846 per unit. The properties range: in sales price from $387,000 to $700,000; in size from 13 to 21 units; and in age from 76 to 97 years. Age data was absent for suggested comparables #2 and #3. Moreover, the submitted documents reflect that the aforementioned data relating to the sale properties has not been verified. Beyond this submission, the board of review failed to proffer equity evidence in support of the subject's current assessment.

After considering the arguments as well as reviewing the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this 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, 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.Adm.Code 1910.65(c)). Having considered the market value

evidence presented, the Board concludes that this evidence indicates a reduction is not warranted.

The appellant submitted documentation showing the income of the subject property. The Board gives the appellant's 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".
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> 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 can be useful when shown that they are reflective of the market. Although the appellant's attorney made this argument, the appellant did not demonstrate through an expert in real estate valuation that the subject's actual income and expenses are reflective of the market. To demonstrate or estimate the subject's market value using income, 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 reflective of the market and the property's capacity for earning income. The appellant did not provide such evidence and, therefore, the Board gives this argument no weight and finds that a reduction based on market value is not warranted. Additionally, although the Board gives little weight to the board of review's sale comparables as the data is merely raw sales data, the appellant's sale of the subject property in 2008 supports the subject's 2007 assessment.

The appellant also contends unequal treatment in the subject's improvement assessment 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 assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). After an analysis of the assessment data, the Board finds the appellant has not met this burden.

Appellants who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill. 2d 1, 544

N.E.2d 762 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. Proof of assessment inequity should include assessment data and documentation establishing the physical, locational, and jurisdictional similarities of the suggested comparables to the subject property. Property Tax Appeal Board Rule 1910.65(b). Mathematical equality in the assessment process is not required. A practical uniformity, rather than an absolute one is the test. Apex Motor Fuel Co. v. Barrett, 20 Ill. 2d 395, 169 N.E.2d 769 (1960). Having considered the evidence presented, the Board concludes that the appellant has not met this burden and that a reduction is not warranted.

The appellant presented assessment data on a total of three equity comparables. The Board does not find these comparables to be similar to the subject. The properties are improved with apartment buildings that range in age from 33 to 80 years and in size from 8,052 to 25,329 square feet of building area. Although the Board finds suggested comparable #1 may be similar in some characteristics to the subject property, the Board finds a single equity comparable is not a persuasive indicator of the subject's assessment inequity. No information regarding the number of units or amenities for the three suggested comparables was provided by the appellant. Accordingly, the appellant has not met the burden of clear and convincing evidence.

After considering the evidence submitted, the Board finds the subject's per square foot improvement assessment is supported and a reduction in the subject's assessment is not 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: August 28, 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.