FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Reza Toulabi
DOCKET NO.: 07-26743.001-C-1 through 07-26743.002-C-1
PARCEL NO.: See Below

he parties of record before the Property Tax Appeal Board are Reza Toulabi, the appellant, by attorney Howard W. Melton of Howard W. Melton and Associates, Chicago; 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
07-26743.001-C-1	14-05-315-041-0000	43,673	159,311	$202,984
07-26743.002-C-1	14-05-315-029-0000	39,330	886	$40,216

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a two-story commercial building of brick exterior construction that contains 12,500 square feet of building area. The subject has a partial basement, four bathrooms and a locker room for both women and men. The subject has a 12,135 square foot site. The property is classified as a class 5-92 property under the Cook County Real Property Assessment Classification Ordinance. The property is located in Chicago, Lakeview Township, Cook County.

The appellant contends the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal. The appellant noted on the appeal form the subject property was the subject matter of an appeal before the Property Tax Appeal Board the prior year under Docket Numbers 06-26658.001 & .002-C-1. The Property Tax Appeal Board takes notice that it issued a decision in the prior year's appeal lowering the assessment of the subject property to $243,200 based on the evidence submitted by the parties. 86 Ill.Admin.Code §1910.90(i).

In support of the market value argument, the appellant submitted an appraisal estimating the subject property had a market value of $640,000 as of January 1, 2006.[1] In estimating the market value the appraiser developed the sales comparison approach using four comparable sales. The comparables were described as being improved with two-story buildings that range in size from 10,200 to 14,700 square feet of building area. The buildings were constructed from 1899 to 1952. The appraiser indicated in the report that the subject building was constructed in 1983 according to the assessor. The comparables sold from January 2002 to June 2003 for prices ranging from $415,000 to $685,000 or from $38.43 to $52.69 per square foot of building area, including land. After making adjustments to the comparables for sale date, building size and land to building ratio the appraiser indicated the comparables had adjusted prices ranging from $43.04 to $56.10 per square foot of building area including land. The appraiser indicated the mean sales price of the comparables was $49.61 per square foot of building area and the median sales price was $49.64 per square foot of building area. Based on these sales the appraiser estimated the subject had a market value of $51.00 per square foot of building area, land included, or $640,000, rounded. Based on this evidence the appellant requested the subject's assessment be reduced to $243,200.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of $261,249 was disclosed. The subject's assessment reflects a market value of $687,497 or $55.00 per square foot of building area, including land, using the 38% level of assessment for Cook County class 5-92 commercial property as provided by the Cook County Real Property Assessment Classification Ordinance. In support of the assessment the board of review submitted information on six comparable sales that ranged in size from 9,459 to 14,736 square feet of building area. Five of the buildings were built from 1910 to 1970. The comparables sold from May 2003 to November 2008 for prices ranging from $525,000 to $4,025,000 or from $48.34 to $425.52 per square foot of building area, including land. The board of review indicated the subject was constructed in 1919 and submitted a copy of the subject's property record card indicating the subject was 87 years old. Based on this evidence, the board of review requested confirmation of the subject's assessment.

[1] With the petition the appellant submitted an appraisal on the wrong property, which the Property Tax Appeal Board failed to recognize at the time it docketed the appeal. The Property Tax Appeal Board takes notice that the appellant submitted an appraisal in the aforementioned 2006 appeal on the subject property prepared by the same appraiser as the appraisal that was erroneously submitted in the instant appeal. Because the Property Tax Appeal Board failed to recognize the obvious error when the appellant filed the appeal and did not allow the appellant an opportunity to correct the mistake pursuant to Section 1910.30(k) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.30(k)), the Board will utilize and summarize the elements of appellant's appraisal submitted in the 2006 appeal on the subject property as though it was properly submitted in the instant appeal.

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 contends 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, 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 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 of market value is the appraisal submitted by the appellant estimating the subject had a market value of $640,000 or approximately $51.00 per square foot of building area, including land, as of January 1, 2006. The board of review submitted information on six comparable sales. The Board finds these sales were not analyzed or adjusted by the board of review for differences from the subject. The subject's assessment reflects a market value of $687,497 or $55.00 per square foot of building area, including land, using 38% level of assessment for Cook County class 5-92 commercial property as provided by the Cook County Real Property Assessment Classification Ordinance, which is greater than the appraised value. The Property Tax Appeal Board also takes notice that it issued a decision in the prior year's appeal under Docket Nos. 06-26658.001 & .002-C-1 lowering the assessment of the subject property to $243,200. The Board further takes notice the subject property is located in Lakeview Township and 2006 and 2007 are within the same general assessment period. 86 Ill.Admin.Code §1910.90(i). Based on this record the Board finds the appellant's appraisal demonstrates the subject property is being incorrectly assessed and a reduction in the assessment commensurate with the prior year's decision is justified.

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: September 23, 2011

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.