



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

APPELLANT: Gus Kapralas
DOCKET NO.: 07-26815.001-C-1
PARCEL NO.: 13-33-421-048-0000

The parties of record before the Property Tax Appeal Board are Gus Kapralas, the appellant(s), 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 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: \$25,835
IMPR.: \$34,965
TOTAL: \$60,800**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a parcel of land improved with a 50-year old, one-story, commercial, storefront building containing 784 square feet of building area. The appellant, via counsel, argued that the fair market value of the subject was not accurately reflected in its assessed value.

In support of the market value argument, the appellant submitted sales information and limited descriptions on a total of four properties suggested as comparable to the subject. The data in its entirety reflects that the properties are improved with one-story, commercial, storefront buildings. The properties range in age from 38 to 52 years and in size from 800 to 1,700 square feet of building area. The properties sold from March 2006 to November 2007 for prices ranging from \$53,000 to \$125,000 or from \$66.25 to \$90.36 per square foot of building area. The appellant lists the subject's site as 6,250 square feet without further information. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's assessment of \$71,818 was disclosed. The subject's final assessment reflects a fair market value of \$188,994 or \$241.06 per square foot of building area when the Cook County Ordinance level of assessment for Class 5a property of 38% is applied. The board also submitted copies of the property characteristic printouts for the subject as well as raw sales data on three properties. The property record card lists the subject's site as 6,475 square feet. The comparable properties are described as one-story, commercial, storefront buildings. The properties range in size from 1,056 to 1,500 square feet of building area. The sales occurred from August 2002 to August 2008 for prices ranging from \$380,000 to \$1,150,000 or from \$253.33 to \$1,089.02 per square foot of building area. The board of review also included copies of the PTAX-203, Illinois Real Estate Transfer Declaration and the warranty deed which shows the subject sold in November 2006 for \$160,000. The transfer declaration indicates the subject was advertised for sale and does not indicate the parties are related. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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.

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 (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 PTAB concludes that the evidence indicates a reduction is warranted.

The PTAB finds the best evidence of the subject's market value is the sale of the subject in November 2006 for \$160,000. The evidence of the sale was presented by the board of review and included the transfer declaration which showed the subject was advertised for sale on the market and the sale was not between related parties.

Based on this record the Property Tax Appeal Board finds that the subject property had a market value of \$160,000 for the 2007 assessment year. Since market value has been determined, the ordinance level of assessment of 38% for class 5a property as established by Cook County shall apply and a reduction 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: April 19, 2013



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.