FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Branko Jevtic
DOCKET NO.: 07-30148.001-C-1
PARCEL NO.: 03-34-325-015-0000

The parties of record before the Property Tax Appeal Board are Branko Jevtic, the appellant, by attorney Dennis M. Nolan, of Dennis M. Nolan, P.C. in Bartlett; 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:	$ 12,587
IMPR.:	$ 68,783
TOTAL:	$ 81,370

Subject only to the State multiplier as applicable.

ANALYSIS

The subject contains 2,650 square feet of land and is improved with a 51 year old, one-story, masonry, commercial building. The subject's improvement size is 1,862 square feet of building area, and its total assessment is $81,370. This assessment yields a fair market value of $214,132, or $115.00 per square foot of building area (including land), after applying the 38% assessment level for commercial properties under the 2007 Cook County Classification of Real Property Ordinance. The appellant, via counsel, argued that the fair market value of the subject property was not accurately reflected in its assessed value as the basis of this appeal.

In support of the market value argument, the appellant submitted raw sales data for seven sales comparables. The comparables are described as masonry, commercial buildings. Additionally, the comparables are from 21 to 31 years old, and contain from 4,850 to 10,590 square feet of building area. The comparables sold between March 2005 and January 2007 for sales prices that ranged from $502,500 to $1,100,000, or $59.49 to $120.87 per square foot of building area, including land. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The Cook County Board of Review submitted its "Board of Review-Notes on Appeal," wherein the subject's final assessment of $81,370 was disclosed. In support of the subject's assessment, the board of review submitted a property record card for the subject, and raw sales data for four commercial buildings located within two and one-half miles of the subject. The comparables are described as one-story, masonry, commercial buildings. Additionally, the comparables are from 48 to 57 years old, and contain from 870 to 4,140 square feet of building area. The comparables sold from March 2003 to May 2008 for sales prices that ranged from $248,500 to $995,000, or $161.84 to $312.89 per square foot of building area, including land. The board of review also submitted a copy of the subject's warranty deed and PTAX-203 form that indicate the subject sold in October 2006 for $220,000 or $118.15 per square foot of building area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board (the "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. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). 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. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board finds that the evidence indicates a reduction is not warranted.

The Board finds that Comparables #1, #2, and #4 submitted by the appellant were most similar to the subject in location, size, style, exterior construction, and age. Due to their similarities to the subject, these comparables received the most weight in the Board's analysis. These comparables had a price per square foot that ranged from $161.84 to $312.89, including land. The subject's price per square foot of $115.00 is below the range established by the most similar comparables. Therefore, after considering adjustments and differences in both parties' comparables when compared to the subject, the Board finds that the subject is not overvalued, and a reduction in the subject's assessment is not warranted. In addition, the subject's recent sale in October 2006 for $220,000, or $118.15 per square foot of building area, including land, supports the current assessment.

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: November 22, 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.