



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

APPELLANT: Miguel Cano  
DOCKET NO.: 07-30840.001-C-1  
PARCEL NO.: 13-26-300-027-0000

The parties of record before the Property Tax Appeal Board are Miguel Cano, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, 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 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:** \$ 28,323  
**IMPR.:** \$ 115,440  
**TOTAL:** \$ 143,763

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 12,438 square foot parcel improved with a 70-year-old, one-story, masonry constructed industrial/warehouse building containing 12,438 square feet of building area and located in Jefferson Township, Cook County.

The appellant, via counsel, submitted evidence before the Property Tax Appeal Board claiming the subject's market value is not accurately reflected in its assessment. In support of the market value argument, the appellant submitted a limited summary appraisal report prepared by Ronald A. Wozniak, George K. Stamas and Gary T. Peterson of Peterson Appraisal Group, Ltd. The report indicates that Wozniak is an associate real estate appraiser, while Stamas and Peterson are State of Illinois certified real estate appraisers. Additionally, Peterson holds an MAI designation. Wozniak personally inspected the interior and exterior of the subject property and indicated the subject has an estimated market value of \$300,000 as of January 1, 2003.

The appraisers used the sales comparison approach to value to arrive at market value and determined the highest and best use to be its current use.

Under the sales comparison approach, the appraisers analyzed the sales of five one-story, masonry industrial buildings located within the subject's market. The properties contain between 6,420 and 15,000 square feet of building area. The comparables sold from May 2000 to September 2002 for prices ranging from \$150,000 to \$300,000, or from \$10.00 to \$26.48 per square foot of building area, including land. The appraisers adjusted each of the comparables for pertinent factors. Based on the similarities and differences of the comparables when compared to the subject, the appraisers estimated a value for the subject under the sales comparison approach of \$24.00 per square foot of building area, including land or \$300,000, rounded.

The appellant also submitted a copy of a prior Board decision identified by Docket No. 06-29533.001-C-1, wherein the Board reduced the assessed value of the subject property to \$108,000. The appellant asserted that the market dynamics were substantially similar, therefore, this assessed value should be carried forward for the 2007 tax year. It should be noted that the appellant also included recent sale comparables in his 2006 appeal, whereas no recent comparables were included in the instant appeal. Based on the evidence submitted, the appellant requested an assessment reflective of a fair market value for the subject of \$300,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$143,763 was disclosed. In support, the board of review offered a memorandum indicating the subject's final assessment reflects a market value of \$399,342 or \$32.11 per square foot of building area, utilizing the Cook County Real Property Assessment Classification Ordinance level of assessment of 36% for Class 5b property. The memorandum also indicated that the sales of eight properties in the subject's area suggest an unadjusted range of from \$37.61 to \$82.86 per square foot of building area thus supporting the current assessment. The comparable properties consist of one-story, industrial or manufacturing buildings ranging in age from 29 to 66 years old, in parcel size from 10,250 to 21,780 square feet of land area and in building size from 11,186 to 25,117 square feet. These sales occurred between March 2001 and March 2007 for prices ranging from \$534,000 to \$1,160,000 or from \$37.61 to \$82.86 per square foot, including land. No analysis or adjustment of the sales data was provided by the board. The board's evidence disclosed that the Recorder of Deeds Office recorded a Trust Deed, executed on September 27, 1991 for \$304,000 or \$24.44 per square foot, including land, for the subject property. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, 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. 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 a reduction is not warranted.

In determining the fair market value of the subject property, the Board finds the appellant's appraisal date of value of January 1, 2003 too far removed from the lien date to accurately reflect the subject's market value as of January 1, 2007. The appraisal is over three years old and uses comparables whose sale dates range from May 2000 to September 2002. The appellant failed to provide any recent sales comparables or an updated appraisal as evidence to support the subject market value as of January 1, 2007.

Additionally, no weight was given to the sale comparables provided by the board of review as the documents reflect that the aforementioned data has not been verified or adjusted for similarities and differences to the subject or for market conditions.

Accordingly, in determining the fair market value of the subject property, the Board finds that the appellant failed to submit sufficient evidence to show the subject was overvalued. Therefore, the Board finds that the appellant has not met its burden by a preponderance of the evidence and that the subject does not warrant a reduction based upon the market data submitted into evidence.

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.

*Donald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario Morris*

Member

*J. R.*

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: February 22, 2013

*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.