



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

APPELLANT: Zemsky's
DOCKET NO.: 08-20336.001-C-1 through 08-20336.002-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Zemsky's, the appellant, by attorney Edward M. Burke of Klafter & Burke, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
08-20336.001-C-1	19-01-129-004-0000	10,390	40,121	\$50,511
08-20336.002-C-1	19-01-129-005-0000	9,216	40,121	\$49,337

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story commercial building of masonry construction containing 5,839 square feet of building area.¹ The building was built in 1950. The subject is classified as a class 5-17 commercial property under the Cook County Real Property Assessment Classification Ordinance and is situated on two parcels totaling 5,897 square feet located in Lake Township, Cook County.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant offered an appraisal of the subject property.

The appraisal submitted by the appellant was prepared by two state licensed appraisers and conveys an estimated market value for the subject property of \$175,000 as of January 1, 2006 using

¹ The appellant reports the subject improvement as having 5,875 square feet of building area. The board of review reports the subject improvement as having 5,839 square feet of building area.

the sales comparison approach to value. Under the sales comparison approach, the appraisers selected five suggested comparable sales. The comparables were described as one-story storefront commercial buildings that were built from 1930 to 1953. The comparables range in size from 5,500 to 10,300 square feet of gross building area. The sales occurred from January 2003 to June 2003 for prices ranging from \$140,000 to \$320,000 or from \$22.58 to \$33.06 per square foot of building area including land.

The appraisers adjusted the comparables for differences when compared to the subject in market condition, size, location and land to building ratio. The appraisers did not quantify their sale price adjustments. The appraisers used the mean price of \$28.18, from the unadjusted unit prices of the comparables and opined a subject property unit value of \$30.00 per square foot of above grade area, land included. Based on this unit price, the appraisers concluded the subject had a fair market value of \$175,000 as of January 1, 2006.

Based on this evidence, the appellant requested a total assessment reduction to \$66,500.

The board of review submitted its "Board of Review Notes on Appeal" wherein the final assessment for the subject of \$99,848 was disclosed. The assessment reflects an estimated market value of \$262,758 or \$45.00 per square foot of building area including land using Cook County's 2008 level of assessment for class 5-17 commercial property of 38%.

In support of the assessment, the board of review submitted sale data sheets of eight suggested comparable properties. The comparables consist of one building, one-story or two building, one-story commercial buildings that were built from 1927 to 1967. The ages of comparables #1 and #6 were not disclosed. The comparables range in size from 3,500 to 6,250 square feet of gross building area. The sales occurred from May 2003 to October 2009 for prices ranging from \$175,000 to \$1,005,000 or from \$38.04 to \$164.75 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 finds that it has jurisdiction over the parties and the subject matter of these appeals. The Board further finds no reduction in the subject's assessment is warranted.

The appellant argued the subject property is overvalued. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board,

Ill.App.3d 1038 (3rd Dist. 2002). The Board finds the appellant has not met this burden of proof.

The Board recognizes that the parties disclosed different improvement sizes for the subject. On page 6 of the appellant's appraisal, the appraisers wrote in pertinent part, "... Building and site dimensions were obtained from available public records and/or client records, as well as measurements by the appraiser. The appraiser assumes no responsibility for the accuracy of the aforementioned records." The appraisers offer no acknowledgment of where the improvement size originates or no sketch of the improvement within the appraisal. The board of review submitted a building sketch within the property record card. The Board finds the best evidence in the record of the subject's improvement size is the sketch of the subject from the board of review. The board of review reports the subject as having an effective perimeter of 329 feet and a scale of 20 feet, for a total improvement size of 5,839 square feet of building area.

The appellant submitted an appraisal of the subject property prepared by two state licensed appraisers conveying an estimated market value of \$175,000 as of January 1, 2006 using the sales comparison approach to value. The board of review submitted eight comparable sales in support of the subject's assessment.

The Board gave less weight to the value conclusion arrived at in the appraisal due to the fact the properties used for comparison had sale dates greater than four years prior to the subject's January 1, 2008 assessment date. Additionally, comparable #2 is 43% larger in size than the subject. The Board recognizes the appraisers made various qualitative adjustments for differences when compared to the subject, however, the Board finds these adjustments were not well supported in the record and lacked specific quantitative values necessary in arriving at the subject's market value. Therefore, the Board will analyze the comparable sales data supplied within the appraisal.

The Board gave less weight to the appellant's comparables due to their sale date occurring greater than four years prior to the subject's January 1, 2008 assessment date. Additionally, comparable #2 is considerably larger in size when compared to the subject. The Board gave less weight to the board of review's comparables #2, #3, #5, #6, and #7 due to their sale date occurring more than three years prior to the subject's January 1, 2008 assessment date. Additionally, comparable #7 is a dissimilar two building, one-story style when compared to the subject. The Board gave less weight to comparable #1 due to its sale date occurring over one and one-half years subsequent to the subject's January 1, 2008 assessment date. Additionally, comparable #1's age of construction was not revealed. The Board finds the remaining two sales offered by the board of review were most similar to the subject in age, size and features. These sales occurred in December 2007 and August 2008 for prices of \$175,000 and \$550,000 or \$38.04 and \$88.71 per square foot of building area including land. The subject's assessment reflects

an estimated market value of \$262,758 or \$45.00 per square foot of building area including land, which is within the market values of the best comparables in the record and suggests that the subject is not overvalued.

After considering adjustments to the comparables for any differences when compared to the subject, the Property Tax Appeal Board finds the evidence in the record fails to support a reduction in the subject's 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: March 23, 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.