



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

APPELLANT: Joel Torres
DOCKET NO.: 08-20663.001-R-1
PARCEL NO.: 19-24-116-022-0000

The parties of record before the Property Tax Appeal Board are Joel Torres, the appellant, by attorney Brian P. Liston of the Law Offices of Liston & Tsantilis, P.C., 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: \$6,805
IMPR.: \$87,745
TOTAL: \$94,550**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a three-story masonry constructed retail/residential building with 16,350 square feet of building area. The building was constructed in 1927 and is approximately 81 years old. The building has a full basement and 21 units. The property has a 6,187 square foot site. The property is a class 3-18 mixed use commercial/residential property under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance") and is located in Chicago, Lake Township, Cook County. Class 3-18 property has an Ordinance level of assessment for the 2008 tax year of 20%.

The appellant is challenging the assessment for the 2008 tax year based on overvaluation. In support of this argument the appellant submitted information on three comparable sales described as ranging in size from 15,000 to 31,000 square feet of building area. On the grid analysis of the appeal the appellant indicated the comparables were of brick or masonry construction and two comparables had 10 or 25 units. Their sites ranged in size from 7,334 to 25,000 square feet of land area and each was located in Chicago. The data submitted by the appellant indicated sales #1 and #2 were improved with two or three story buildings while sale #3 had two buildings, one being three stories and the other being one-story. The information indicated sale #1 had 5,000 square feet of commercial space on the first

floor; sale #2 was a mixed use building with four store-fronts and 21 apartments; and sale #3 was constructed in 1944. With respect to sale #1, the record indicated the "building sold only not the land." The comparables sold from March 2005 to March 2008 for prices ranging from \$275,000 to \$650,000 or from \$18.33 and \$21.67 per square foot of building area, including land. Comparables #1 and #2 had prices of \$27,500 and \$26,000 per unit, including land. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$29,397.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$94,550 was disclosed. The subject's assessment reflects a market value of \$472,750 or \$28.91 per square foot of building area and approximately \$22,512 per unit, including land, when applying the Ordinance of level of assessments for class 3-18 property of 20%. The board of review presented information on four comparable sales improved with three-story retail/residential buildings that ranged in size from 16,019 to 17,000 square feet of building area and were constructed from 1912 to 1961. The record indicated comparables #3 and #4 had 26 and 43 units, respectively. Each comparable was located in Chicago and they had sites ranging in size from 7,187 to 11,696 square feet of land area. The comparables sold from June 2003 to December 2007 for prices ranging from \$837,539 to \$1,250,000 or from \$49.27 to \$75.76 per square foot of building area, including land. Alternatively, comparables #3 and #4 had prices of \$44,231 and \$29,070 per unit, 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 this appeal. The Board further finds the evidence in the record does not support a reduction in the subject's assessment.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. 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); 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds appellant's comparable sale #2 and board of review comparable sales #2 through #4 to be most similar to the subject in age, size, number of units and land area. Due to the similarities to the subject, these comparables received the most weight in the Board's analysis. The comparables sold for prices ranging \$650,000 to \$1,250,000 or from \$21.67 to \$75.76 per square foot of building area, including land. Appellant's

comparable sale #2 and board of review comparables sales #3 and #4 also had prices ranging from \$26,000 to \$44,231 per unit. The subject's assessment reflects a market value of \$472,750 or \$28.91 per square foot of building area and \$22,512 per unit, including land, which is well supported by the best sales in the record. Less weight was given appellant's comparable #1 due to the fact the record indicated only the building sold. Less weight was given appellant's sale #3 because it was composed of two buildings and there was no information with respect to the number of units the property had. Less weight was give board of review comparable #1 due to its age being significantly newer than the subject building. Based on this record the Board finds the appellant did not demonstrate by a preponderance of the evidence that the subject was overvalued and a reduction in the subject's assessment is not 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.

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: November 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.