



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

APPELLANT: Joel Torres
DOCKET NO.: 08-20733.001-R-1
PARCEL NO.: 19-24-103-021-0000

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: \$6,875
IMPR.: \$48,897
TOTAL: \$55,772

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story masonry constructed apartment building with 7,320 square feet of building area. The building was constructed in 1924 and is approximately 84 years old. The building has a full basement and eight apartments. The property has a 6,250 square foot site. The property is a class 3-14 apartment building under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance") and is located in Chicago, Lake Township, Cook County. Class 3-14 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 four comparable sales described as ranging in size from 13,500 to 30,000 square feet of building area. In the grid analysis of the appeal the appellant indicated three comparables were of brick construction and the comparables had from 6 to 25 units. Their sites ranged in size from 4,400 to 25,000 square feet of land area and each was located in Chicago. The data submitted by the appellant indicated sales #1, #2 and #4 were two or three story buildings; 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 sale #3 was constructed in 1929. The comparables sold from

January 2005 to December 2006 for prices ranging from \$275,000 to \$650,000 or from \$18.33 to \$33.17 per square foot of building area, including land, or from \$26,000 to \$48,750 per unit. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$34,711.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$55,772 was disclosed. The subject's assessment reflects a market value of \$278,860 or \$38.09 per square foot of building area and approximately \$34,858 per unit, including land, when applying the Ordinance level of assessments for class 3-14 property of 20%. The board of review presented information on four comparable sales improved with two-story multi-family apartment buildings that ranged in size from 7,200 to 7,800 square feet of building area. The buildings were constructed from 1921 to 1930 and had from 8 to 12 units. Each comparable was located in Chicago and they had sites ranging in size from 5,624 to 9,374 square feet of land area. The comparables sold from February 2003 to August 2008 for prices ranging from \$277,000 to \$491,000 or from \$25,000 to \$61,375 per unit or from \$35.74 to \$68.19 per square foot of living 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 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 the board of review comparables are 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 from \$25,000 to \$61,375 per unit or from \$35.74 to \$68.19 per square foot of building area, including land. The two most similar comparables that sold most proximate in time to the assessment date were board of review sales #2 and #3 with prices of \$57.80 and \$68.19 per square foot of building area or \$37,500 and \$61,375 per unit, respectively. The subject's assessment reflects a market value of \$34,858 per unit or \$38.09 per square foot of building area, including land, which is well supported by the best sales in the record. Less weight

was given to the appellant's comparables due to the fact the ages of three of the comparables were not reported, two comparables had store-fronts or commercial area unlike the subject property and the comparables were improved with buildings significantly larger than the subject building ranging from approximately 84% to 310% larger. 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.