



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

APPELLANT: Jesus Gamboa
DOCKET NO.: 08-21612.001-C-1
PARCEL NO.: 16-20-331-029-0000

The parties of record before the Property Tax Appeal Board are Jesus Gamboa, the appellant(s), by attorney Arnold G. Siegel, of Siegel & Callahan, 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: \$ 12,658
IMPR.: \$ 82,342
TOTAL: \$ 95,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 6,250 square foot parcel of land improved with a 81-year old, one-story, commercial building containing 3,125 square feet of building area. The appellant argued that the 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 a summary appraisal report of the subject property with an effective date of January 1, 2008. The appraiser estimated a market value for the subject of \$188,000 based upon the sales comparison approach to value. The appraisal indicated the

subject was inspected. The appraisers transmitted the report to the appellant on January 7, 2009.

In addition, the appellant submitted an affidavit attesting that the subject's sale price included personal property. Based upon this evidence, the appellant requests a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$95,000 was disclosed. This assessment reflects a fair market value of \$250,000 when the Cook County Real Property Assessment Classification Ordinance level of assessments of 38% for Class 5a property is applied.

In support of the subject's assessment, the board's analysis stated that the subject was purchased by the appellant in July 2008 for a price of \$545,000 or \$174.40 per square foot of building area. In support of this sale, the board of review submitted copies of the deed and the PTAX-203, Illinois Real Estate Transfer Declaration. The PTAX-203 indicates that the property was advertised for sale and that there was no personal property included in the purchase.

In addition, the board of review presented descriptions and sales information on a total of five properties. The properties are one-story, commercial buildings that range in size from 3,000 to 4,800 square feet of building area. They sold from July 2003 to September 2008 for prices ranging from \$175,000 to \$600,000 or from \$38.89 to \$142.05 per square foot of building area, land included.

After considering the arguments and reviewing 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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). 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. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence

presented, the Board concludes that the appellant has met this burden and that a reduction is not warranted.

In determining the fair market value of the subject property, the Board thoroughly considered the parties' evidence. The Board gives diminished weight to the appraisal because it lacks the appraisers' testimony as to further explain why the subject's sale was not referenced at all in the appraisal. The appraisers utilized a sale comparable from June 2008, but did not provide any information on the sale of the subject which occurred one month later. Moreover, the omission of the cost and income approaches to value were at the request of the client and, as stated by the appraisers, make the appraisal less reliable than an appraisal with all three approaches. For these reasons, the Board finds the appraisal hearsay and gives the adjustments and the conclusion of value within the appraisal no weight.

The courts have stated that where there is credible evidence of comparable sales, these sales are to be given significant weight as evidence of market value. Chrysler Corp. v. Illinois Property Tax Appeal Board, 69 Ill.App.3d 207 (2nd Dist. 1979); Willow Hill Grain, Inc. v. Property Tax Appeal Board, 187 Ill.App.3d 9 (5th Dist. 1989). Therefore, the PTAB will consider the raw sales data from both parties along with the subject's sale information.

The parties submitted 10 sales comparables along with the subject's 2008 sale information. The Board finds the appellant's comparables #1 and #3 and board of review's sale comparables #3, #4, and #5 similar to the subject and most probative in determining the subject's market value as of the lien date. These sales occurred from September 2007 to September 2009 for prices ranging from \$170,000 to \$550,000 or from \$49.42 to \$142.05 per square foot of building area. The subject sold in 2008 for \$174.40 per square foot of building area. The appellant claims that a significant portion of the purchase price was for personalty. However, the PTAX-203, which appears to be signed by the appellant, indicates that no personal property is included in the purchase.

The subject's current assessment reflects a market value of \$80.00 per square foot of building area which is within the range established by the sales comparables and lower than the sale price. After considering adjustments and the differences in the comparables when compared to the subject, the Board finds the subject's per square foot assessment is supported and a reduction is not warranted.

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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: August 22, 2014



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.