



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

APPELLANT: Pat Gannon
DOCKET NO.: 08-21928.001-C-1
PARCEL NO.: 23-24-405-107-1004

The parties of record before the Property Tax Appeal Board are Pat Gannon, the appellant, by attorney Brian P. Liston, of Law Offices of Liston & Tsantilis, 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 a reduction 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: \$ 31,247
IMPR: \$ 58,053
TOTAL: \$ 89,300

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2008 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a solitary office condominium with 2,475 square feet of building area located within a two-story, commercial building. The subject unit is located on the second floor of this building. The property has a 65,782 square foot site and is located in Palos Township, Cook County. The

subject is classified as a class 5A, commercial property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$235,000 as of January 1, 2008 while developing one of the three traditional approaches to value, the sales comparison approach. The appellant's pleadings reflect a requested total assessed value of \$108,156. At hearing, the appellant's attorney requested that this assessment be amended and lowered to \$89,300 due to a prior error in the pleadings.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$108,156. The subject's assessment reflects a market value of \$284,621 or \$115.00 per square foot of living area, including land, when applying the level of assessment for class 5A, commercial property under the Cook County Real Property Assessment Classification Ordinance of 38%.

In support of its contention of the correct assessment, the board of review submitted raw, unadjusted sales data on seven suggested comparable sales.

At hearing, the board of review's representative's sole comment was that the board rested on the evidence submissions.

Conclusion of Law

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. 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 *met* this burden of proof and a reduction in the subject's assessment *is* warranted.

The Board finds the best evidence of market value to be the *appraisal submitted by the appellant*. The Board further finds that the subject property had a market value of \$235,000 as of the assessment date at issue. Since market value has been established the level of assessment for class 5A, commercial property under the Cook County Real Property Assessment

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Classification Ordinance of 38% shall apply. (86 Ill.Admin.Code §1910.50(c)(2). Based on this evidence, the Board finds a reduction in the subject's assessment *is* 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.

Ronald R. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mario M. Lino

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: October 24, 2014

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.