FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Popeye's #2352
DOCKET NO.: 08-23010.001-C-1 through 08-23010.002-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Popeye's #2352, the appellant(s), 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 ***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
08-23010.001-C-1	17-34-122-109-0000	41,040	51,683	$92,723
08-23010.002-C-1	17-34-122-114-0000	46,740	77,525	$124,265

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of two parcels of land totaling 28,875 square feet and improved with a 27-year old, one-story, commercial building containing 3,263 square feet of building area. The appellant, via counsel, argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of the market value argument, the appellant submitted description and sales data on four properties suggested as comparable. The properties are described as one-story, masonry, commercial buildings. They range in age from 22 to 119 years and contain between 2,600 and 5,700 square feet of building area. They sold between January 2004 and October 2007 for prices ranging from $235,000 to $650,000 or from $90.38 to $144.44 per square foot of building area, including land.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of $216,988 was disclosed. This assessment reflects a fair market value of

$571,020 or $175.00 per square foot of building area when the Cook County Real Property Assessment Classification Ordinance level of assessments of 38% for Class 5A properties is applied.

In support of the subject's assessment, the board of review presented descriptions and sales information on a total of five properties. The properties are described as one-story, frame or masonry, commercial buildings. They range in size from 2,464 to 3,175 square feet of building area and sold from March 2003 to January 2008 for prices ranging $245,000 to $1,950,000 or $90.74 to $679.21 per square foot of building area, including land. Based on the evidence, the board of review requested confirmation of the assessment.

At hearing, the appellant's attorney argued that the appellant met their burden and the suggested comparables support a reduction. He asserted that the board of review’s comparable #2 was not advertised for sale and comparable #4 appears to be a sale leaseback.

The board of review asserted that the appellant has failed to support a reduction with clear and convincing evidence. He asserted the appellant has not proven the sales comparables are arm’s length transactions. He asserted the evidence does not contain any adjustments to the sales comparables even though the evidence appears to make conclusions as to the conditions of the properties after inspections. Mr. Coyne asserted that there was no witness to support these conclusions with testimony.

After reviewing the record and considering the testimony, 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 PTAB concludes that the evidence indicates a reduction is not warranted.

The parties presented sales information on a total of nine suggested comparables. In reviewing the evidence, the PTAB finds the appellant's comparables and the board of review's comparables #1, #3, and #5 most similar to the subject and, therefore, receive the most weight in the analysis. These properties sold between March 2003 and January 2008 for prices ranging from $235,000 to $1,950,000 or from $90.38 to $679.21 per square foot of building area, including land. In comparison, the subject properties assessment reflects a value of $571,020 or $175.00 per

square foot of building area, including land, which is within the range established by the most similar comparables. Therefore, after considering adjustments and the differences in the comparables when compared to the subject, the PTAB finds the subject's market value based on the assessment is supported and a reduction in the assessment is not warranted.

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: December 20, 2013

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.