



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

APPELLANT: Birute Jadwalis  
DOCKET NO.: 08-23842.001-C-2 through 08-23842.004-C-2  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Birute Jadwalis, the appellant(s), by attorney Adam E. Bossov, of Law Offices of Adam E. Bossov, P.C. in Chicago; 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
08-23842.001-C-2	23-05-201-019-0000	45,505	178,202	\$ 223,707
08-23842.002-C-2	23-05-201-020-0000	45,505	49,548	\$ 95,053
08-23842.003-C-2	23-05-201-021-0000	48,925	0	\$ 48,925
08-23842.004-C-2	23-05-201-045-0000	9,542	59,773	\$ 69,315

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 (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

**Findings of Fact**

The subject consists of a one-story building of masonry construction with 31,165 square feet of living area. The building is 79 years old. Features of the building include a partial finished basement and central air conditioning. The property has a 157,345 square foot site, and is located in Palatine Township, Cook County. The subject is classified as a

class 5-97 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 \$1,150,000 as of January 1, 2009.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$610,613. The subject's assessment reflects a market value of \$1,606,876, or \$51.56 per square foot of building area, including land, when applying the 2008 statutory level of assessment for commercial property under the Cook County Real Property Assessment Classification Ordinance of 38.00%. In support of its contention of the correct assessment, the board of review submitted evidence disclosing the subject property was purchased on November 13, 2002 for a price of \$4,575,000. The board of review also submitted information on five comparable sales from the CoStar Comps Service.

At hearing, counsel for the appellant conducted a direct examination of Neil J. Renzi, M.A.I., who prepared the appraisal submitted by the appellant in this appeal. Mr. Renzi testified that he holds the M.A.I. designation, and that he has appraised properties similar to the subject in the past. Mr. Renzi then testified that the market for commercial real estate was "in a state of decline" in 2009, and that he had inspected the property on several occasions.

Next, Mr. Renzi testified that the area surrounding the subject was a poor area for commercial development due to an extensive forest preserve, a canal, a railroad line, and the unlevel terrain that slopes towards the canal. Additionally, the subject is located over one mile from any major thoroughfare. Due to these adverse conditions, Mr. Renzi testified, the use of the subject would necessarily need to be a destination use.

Counsel for the appellant then turned his questioning to the subject's improvement. Mr. Renzi testified that the subject was originally built as a ballroom dancing facility in 1930; but that, due to the decline in popularity in ballroom dancing, the subject was converted to a banquet hall. Mr. Renzi stated that the main ballroom was split into multiple banquet rooms, presumably to generate more revenue. Mr. Renzi also testified that the finishes, floors, and ceilings have not had any major updates since the subject was built, and that the mechanicals

are all older. He also testified that the subject contains no sprinkler system.

Next, Mr. Renzi testified that he completed an analysis of the subject under all three traditional approaches to value: the cost approach, the income approach, and the sales comparison approach. First, Mr. Renzi testified as to how he reached his final conclusion of value under the cost approach and the income approach, both of which were \$1,150,000, rounded. Mr. Renzi used land sales to estimate the subject's land value in the cost approach, and used rental comparables in estimating the subject market rent in the income approach. Mr. Renzi testified that, while some of these comparables were distant from the subject, it was necessary to use these comparables because they were the best comparables available. Mr. Renzi further articulated that the Uniform Standards of Professional Appraisal Practice ("USPAP") does not require that comparables be located within a certain perimeter from the subject.

In testifying about the comparables used in the sales comparison approach, Mr. Renzi stated the general descriptions of the five comparables, and the adjustments he made to those comparables. Mr. Renzi's final conclusion of value under the sales comparison approach was \$1,150,000. Mr. Renzi, again, emphasized that, though distant, these were the best comparables available, and that USPAP does not require that the comparables be near the subject.

In reconciling the three approaches, Mr. Renzi testified that he accorded the sales comparison approach the most weight in his analysis, and concluded that the subject's fair market value as of January 1, 2009 was \$1,150,000. Mr. Renzi further testified that his opinion of value would not change if the valuation date was January 1, 2008.

On cross examination, Mr. Renzi testified that John Yelinek assisted him in preparing the appraisal, and that Mr. Yelinek did not hold the designation of M.A.I., but that he was licensed as a general certified appraiser in the State of Illinois. Mr. Renzi also admitted that several suburbs were closer to the subject than the suburbs where the comparables in the appraisal were used, and that these more distant suburbs where the comparables were located had "substantially higher" tax rates for tax year 2009. Mr. Renzi then stated that the subject's zoning allows for it to be used for many different commercial purposes. The Assistant Cook County State's Attorney then asked several questions regarding the subject's finishes, floor plan,

floors, ceiling, and amenities, which Mr. Renzi answered. Mr. Renzi also admitted that, in completing the income approach, he needed to use offerings to lease, and not actual leases, as there were no actual leases available. The assistant state's attorney then queried Mr. Renzi regarding the location and physical characteristics of the sales comparables used in the sales comparison approach, as well as the population of the suburbs where those comparables were located.

On redirect, Mr. Renzi testified that a comparable's location does not, in and of itself, render it an inappropriate comparable.

During the board of review's case in chief, the assistant state's attorney rested on the evidence previously submitted.

In rebuttal, Mr. Renzi explained that the comparables submitted by the board of review were not similar to the subject for various reasons.

#### 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. Mr. Renzi testified that the sales comparables used in the appraisal were the best comparables available, even though they were not in close proximity to the subject. He testified that USPAP does not require that sales comparables be located within a certain perimeter of the subject, and that he, in his professional opinion, the comparables he used were the most appropriate comparables to use in estimating the subject's fair market value, after appropriate adjustments were made.

The subject's assessment reflects a market value above the best evidence of market value in the record. The Board finds the subject property had a market value of \$1,150,000 as of the

assessment date at issue. Since market value has been established the 2008 statutory level of assessment for commercial property under the Cook County Real Property Assessment Classification Ordinance of 38.00% shall apply. 86 Ill.Admin.Code §1910.50(c)(3).

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.



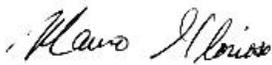
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DISSENTING: \_\_\_\_\_

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: June 20, 2014



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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.