



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

APPELLANT: 2342 Clark, LLC.  
DOCKET NO.: 08-23933.001-C-1  
PARCEL NO.: 14-33-105-023-0000

The parties of record before the Property Tax Appeal Board are 2342 Clark, LLC., the appellant, by attorney Anthony M. Farace, of Amari & Locallo 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:** \$ 25,190  
**IMPR.:** \$ 87,501  
**TOTAL:** \$ 112,691

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 3,840 square foot land parcel improved with a 113-year old, three-story, masonry building with a mixed use of commercial and residential units. The improvement contains 4,200 square feet of building area as well as a partial basement and two-car garage with a one commercial unit and two apartment units, therein.

The appellant's appeal raises two arguments: first that there is unequal treatment in the assessment process of the improvement; and second, that the subject's property is overvalued as the bases for this appeal.

As to the equity argument, the appellant submitted assessment data and descriptions on three properties located on the same street, as is the subject. The properties are improved with a three-story, masonry, mixed-use buildings. They range: in age from 86 to 121 years; in units from three to six; and in improvement size from 4,434 to 6,225 square feet of building area. The improvement assessments ranged from \$7.34 to \$13.73 per square foot of building area, while the subject's improvement assessment is \$20.83 per square foot.

As to the overvaluation argument, the appellant submitted copies of income and expense statements for tax years 2005 through 2007 as well as an actual income analysis grid sheet for the subject. Gross income for these three years varied from \$47,224 to \$67,747 with expenses ranging from \$30,106 to \$48,346. Net operating income ranged from \$2,436 to \$13,401. In addition, the appellant's brief asserted that the subject property was partially vacant during tax year 2008; therefore, the appellant requested that a 57% occupancy factor be applied to the subject's assessment.

Moreover, the appellant submitted copies of printouts reflecting raw sales data and limited descriptive data regarding four sale properties. These properties sold from February, 2005, to July, 2008, for prices that ranged from \$331,000 to \$775,000. The properties were identified as storefront/residential and ranged in building size from 3,648 to 6,269 square feet of building area. Age data was submitted for only properties #1, #3, and #4 and reflected a range from 55 to 115 years. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$112,691 was disclosed. The board of review also submitted assessment data and descriptions on four properties, two of which were located on the same street, as is the subject. The properties are improved with a three-story, masonry, mixed-use buildings. They range: in age from 66 to 135 years; in units from three to six; in improvement size from 3,912 to 4,497 square feet of building area; and in improvement assessments from \$20.83 to \$25.98 per square foot of building area. Amenities included a partial basement, while two properties also included a multi-car garage. 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 appellant contends unequal treatment in the subject's improvement assessment as the basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). After an analysis of the assessment data, the PTAB finds the appellant has not met this burden.

As to the equity argument, the PTAB finds that comparables #2 and #3 submitted by the appellant as well as comparable #1 submitted by the board of review are most similar to the subject in location, style, size, age and/or apartment units. Due to their similarities to the subject, these comparables received the most weight in the PTAB's analysis. These comparables had improvement

assessments that ranged from \$12.76 to \$20.83 per square foot of building area. The subject's improvement assessment is \$20.83 per square foot of building area is within the range established by the comparables.

As a result of this analysis, the PTAB finds the appellant has not adequately demonstrated that the subject dwelling was inequitably assessed by clear and convincing evidence and that a reduction is not warranted.

When overvaluation 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, 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)*.

The PTAB finds that the appellant's argument that the subject's assessment is excessive when applying an income analysis based upon the subject's actual income and expenses unconvincing and not supported by the evidence in the record. Actual expenses and income can be useful when shown that they are reflective of the market. The appellant failed to proffer any market data to demonstrate that the subject's actual data was reflective of the market or whether vacancy relief is supported.

Further, the PTAB accorded no weight to the sale properties due to the limited data submitted for consideration as well as the raw, unadjusted data submitted into evidence.

As a result of this analysis, the PTAB finds the appellant has not adequately demonstrated that the subject was overvalued by a preponderance of the evidence and that a reduction 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.

*Ronald R. Cuit*

Chairman

*Frank J. Huff*

Member

Member

*Mario M. Louie*

*Shawn R. Lerbis*

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: September 23, 2011

*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.