FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Miguel Perez
DOCKET NO.: 08-26207.001-C-1
PARCEL NO.: 13-27-106-001-0000

The parties of record before the Property Tax Appeal Board are Miguel Perez, the appellant, 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 ***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:	$ 24,474
IMPR.:	$ 74,326
TOTAL:	$ 98,800

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 6,144 square feet of land improved with an 84-year old, one-story, masonry, commercial building used as a store-front.

The appellant raised two arguments: that the subject's improvement size was incorrect; and that the market value of the subject property is not accurately reflected in the property's assessed valuation as the bases of this appeal.

In support of the market value argument, the appellant's pleadings included a summary appraisal of the subject property with an effective date of January 1, 2008 undertaken by Michael Burns, Field Appraiser, and Lawrence Starkman, who holds the designations of State General Real Estate Appraiser and Member of the Appraisal Institute. The appraisers estimated a market value for the subject of $260,000.

As to the subject, the appraisal indicated that the subject's site was inspected by the appraisers with photographs and a building diagram included in the addenda. This data reflects that the subject's land size is 6,144 square feet with an

improvement size of 3,985 square feet of building area. It described the building's tenants including: a grocery store with a small diner and a butcher shop with a walk-in cooler.

The appraisers indicated that the subject's highest and best use as vacant was for commercial development, while the highest and best use as improved was for its current use. The appraisers developed one of the three traditional approaches to value. The estimated market values under the sales comparison approach was $260,000.

Under this approach to value, the appraisers utilized five sale comparables. These comparables sold from February, 2005, through June, 2008, for prices that ranged from $200,000 to $557,000 or from $60.60 to $129.55 per square foot. The properties were improved with a one-story, masonry, commercial building. They ranged in improvement size from 2,200 to 6,000 square feet of building area and in land size from 3,000 to 6,821 square feet of land. After making adjustments to the suggested comparables, the appraisers estimated that the subject's market value was $65.00 per square foot or $260,000, rounded, as of the assessment date. As a result of this analysis, the appellant requested a reduction in the subject's valuation.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was $110,427 for tax year 2008. The subject's assessment reflects a market value of $290,597 using the Cook County Ordinance Level of Assessment for Class 5A, commercial property of 38%. As to the subject, the board submitted copies of the subject's property record cards along with a cover memorandum. The memorandum stated that the subject contained 6,134 square feet of land with an improvement size of 3,540 square foot commercial building which are reflected on the property record cards.

In support of the subject's market value, raw sales data was submitted for 5 commercial properties with a retail/storefront designation. The data from the CoStar Comps service sheets reflect that the research was licensed to the assessor's office, but failed to indicate that there was any verification of the information or sources of data. The properties sold from April, 1999, to May, 2010, in an unadjusted range from $106.21 to $414.18 per square foot of building area. The properties contained one-story, masonry buildings that ranged in size from 3,018 to 3,800 square feet.

Moreover, the board of review's cover memorandum stated that the data was not intended to be an appraisal or an estimate of value and should not be construed as such. The memorandum indicated that the information provided therein had been collected from various sources that were assumed to be factual and reliable; however, it further indicated that the writer hereto had not verified the information or sources and did not warrant its accuracy. As a result of its analysis, the board requested confirmation of the subject's assessment.

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 warranted.

The Board finds the best evidence of the subject's size and market value to be the appellant's appraisal. The Board finds based upon this appraisal that the subject's land contains 6,144 square feet of land and 3,985 square feet of building area as determined by the appraisers' inspection.

Further, as to the subject's market value, the Board finds that the appellant's appraisers utilized one of the three traditional approaches to value in developing the subject's market value. The Board also finds the appraisal to be persuasive for the appraisers: have experience in appraising and assessing property; personally inspected the subject property; estimated a highest and best use for the property; and utilized market data in undertaking the sales comparison approach to value, while making adjustments to the comparables where necessary.

Therefore, the Board finds that the subject property contained a market value of $260,000 as of the assessment date. Since the market value of the subject has been established, the Cook County Ordinance level of assessment for Class 5A, commercial property of 38% will apply. Therefore, the Board finds that a reduction is 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: June 21, 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.