FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: 3806 N. Central Partnership
DOCKET NO.: 08-26537.001-C-1
PARCEL NO.: 13-20-215-036-0000

The parties of record before the Property Tax Appeal Board are 3806 N. Central Partnership, the appellant, by attorney Joe Lee Huang of Law Offices of Terrence Kennedy Jr., 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:	$7,200
IMPR.:	$54,026
TOTAL:	$61,226

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a two-story mixed-use building of masonry construction containing 6,766 square feet of building area. The building has a first floor office and five residential apartments on the second floor. The building is 61 years old and is classified as a class 2-12 apartment building under the Cook County Real Property Assessment Classification Ordinance. The building has a full unfinished basement and is situated on a 5,000 square foot lot located in Jefferson Township, Cook County.

The appellant submitted evidence to the Property Tax Appeal Board claiming unequal treatment in the assessment process regarding the subject's improvement assessment, and overvaluation as the bases of the appeal. The appellant did not contest the subject's land assessment.

In support of the overvaluation argument, the appellant submitted a settlement statement for the subject property disclosing the subject was purchased on August 21, 2005 for a price of $605,000 or $89.42 per square foot of building area including land.

In support of the improvement inequity argument, the appellant submitted a grid analysis with improvement information on four suggested comparable properties. The comparables were reported to consist of two-story mixed-use buildings of masonry or frame and masonry construction containing from 6,640 to 7,200 square feet of building area. The buildings range in age from 50 to 95 years old and have either three or four apartment units. The comparables have partial unfinished basements, with two comparables having central air conditioning. These comparables have improvement assessments ranging from $48,267 to $56,496 or from $6.82 to $8.05 per square foot of building area. The subject has an improvement assessment of $73,816 or $10.91 per square foot of building area.

The appellant also made reference that the subject property was the subject matter of an appeal the prior tax year under Docket No. 07-27508.001-C-1.

Based on this evidence, the appellant requested the subject's total assessment be reduced to $57,539.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of $81,016 was disclosed. The subject has an estimated market value of $843,917 or $124.73 per square foot of building area including land, as reflected by its assessment and Cook County's 2008 three-year median level of assessment for class 2 residential property of 9.60% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.59(c)(2)).

The board of review submitted no evidence in support of the subject's estimated market value to refute the appellant's overvaluation argument.

In support of the subject's assessment, the board of review presented property characteristic sheets and assessment information on four comparable properties. They consist of two-story mixed-use buildings of masonry construction containing from 3,609 to 7,087 square feet of building area. The construction dates of the buildings were not supplied. The buildings have between two and five apartment units and full or partial unfinished basements. Three comparables have central air conditioning and two comparables have either a two and one-half car or a four-car garage. The comparables have improvement assessments ranging from $40,103 to $84,135 or from $11.11 to $12.70 per square foot of living area.

Based on this evidence, the board of review requested the subject's total assessment be confirmed.

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 Property Tax Appeal Board further finds that a reduction in the subject's assessment is warranted.

The appellant argued overvaluation in part as the bases of the appeal. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, Ill.App.3d 1038 (3rd Dist.2002). After analyzing the market evidence submitted, the Board finds the appellant has overcome this burden.

The Board finds the appellant submitted a settlement statement for the subject property disclosing the subject was purchased on August 21, 2005 for a price of $605,000 or $89.42 per square foot of living area including land. The board of review submitted no evidence in support of the subject's estimated market value to refute the appellant's overvaluation argument.

The Board finds the only evidence in the record to support the subject's market value, although somewhat dated, is the settlement statement submitted by the appellant. Therefore, the Board finds the subject had a market value of $605,000 as of the January 1, 2007 assessment date. This equates to an assessment of $58,080 using Cook County's 2008 three-year median level of assessment for class 2 residential property of 9.60% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.59(c)(2)).

The appellant also contends unequal treatment in the subject's assessment as part of the bases 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 Board finds the appellant has not met this burden and a further reduction based on uniformity is not warranted.

As a final point, the Property Tax Appeal Board takes notice that the subject property was the subject matter of appeals before the Board in tax years 2006 and 2007 under Docket Nos. 06-28155.001-C-1 and 07-27508.001-C-1 in which the Board reduced the subject's total assessments to $61,226. (86 Ill.Adm.Code §1910.90(i)). Based on this record, the Board finds that a reduction in the subject's assessment commensurate with that granted in the 2006 and 2007 appeals is appropriate.

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: February 24, 2012

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.