



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

APPELLANT: Frank Pelagio
DOCKET NO.: 08-28100.001-I-1 through 08-28100.002-I-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Frank Pelagio, the appellant(s), by attorney Katherine A. O'Dell, 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 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
08-28100.001-I-1	06-18-301-033-0000	7,840	1,193	\$9,033
08-28100.002-I-1	06-18-301-039-0000	51,003	69,564	\$120,567

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of two parcels of land totaling 65,383 square feet and improved with a 32-year old, one-story, warehouse building containing 3,500 square feet of building area. The appellant argued that the market value of the subject property is not accurately reflected in its assessed value.

In support of this overvaluation argument, the appellant submitted copies of the closing statement, the escrow trust disbursement statement, the warranty deed, and the PTAX-203 Illinois Real Estate Transfer Declaration. These documents show the subject sold on April 5, 2006 for \$360,000. In addition, the petition indicates the sale was not a transfer between related parties, the property was advertised for sale, and that a realtor was involved in the transaction. Based on this evidence, the appellant requests a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's assessment of \$147,234 was disclosed. This assessment reflects a market value of \$408,983

using the Cook County Real Property Assessment Classification Ordinance level of assessments of 36% for Class 5b properties.

In support of the subject's assessment, the board of review presented descriptions and assessment information on seven properties suggested as comparable. These properties sold for prices ranging from \$265,000 to \$500,000 or from \$68.00 to \$115.74 per square foot of building area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 warranted.

The PTAB finds the best evidence of the subject's market value is the sale of the subject in April 2006 for \$360,000. The settlement statement and petition support the arm's length nature of the sale.

Based on this record the Property Tax Appeal Board finds that the subject property had a market value of \$360,000 for the 2008 assessment year. Since market value has been determined, the Cook County Real Property Assessment Classification Ordinance level of assessment of 36% for Class 5b properties shall apply and 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: 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.