FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Harvalas Property Management
DOCKET NO.: 09-22499.001-R-1
PARCEL NO.: 14-05-330-018-0000

The parties of record before the Property Tax Appeal Board are Harvalas Property Management, the appellant, by attorney Brian P. Liston of the Law Offices of Liston & Tsantilis, 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 ***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:	$14,688
IMPR.:	$45,686
TOTAL:	$60,374

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 2009 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a two-story multi-family dwelling with 3,952 square feet of living area that is of masonry construction. The building is approximately 92 years old. Features of the building include three units and a two-car detached garage. The property has a 4,080 square foot site and is located in Chicago, Lake View Township, Cook County. The

subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance (hereiafter "Ordinance").

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales that sold from July 2007 to December 2008 for prices ranging from $432,000 to $625,000 or from $112.44 to $146.63 per square foot of building area, land included. Three comparables sold for prices ranging from $81,667 to $200,000 per unit. The appellant requested the subject's assessment be reduced to $52,166.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $60,374. The subject's assessment reflects a market value of $603,740 or $152.77 per square foot of building area or $201,247 per unit, including land, when applying the Ordinance level of assessment for class 2-11 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on four equity comparables. The board of review also submitted a list of twenty sales of class 2-11 properties in the subject's neighborhood.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the appellant submitted information on four comparable sales that sold for prices ranging from $432,000 to $625,000. The property most similar to the subject was comparable sale #2 that sold for $600,000 or $146.63 per square foot of building area or $200,000 per unit, including land. The subject's assessment reflects a market value of $603,740 or $152.77 per square foot of building area or $201,247 per unit, including land, which is supported by the best comparable in the record. Less weight was given the board of review equity

comparables because they did not address the appellant's overvaluation argument. Additionally, less weight was given the board of review's list of 20 sales due to the lack of descriptive data which precludes any meaningful comparison analysis and the fact that 13 of the 20 sales did not sell proximate in time to the assessment date at issue. Nevertheless, the Board finds a reduction in the subject's assessment is not justified.

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: November 21, 2014

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.