



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

APPELLANT: Gerald Noskin  
DOCKET NO.: 09-23663.001-R-1  
PARCEL NO.: 10-16-223-001-0000

The parties of record before the Property Tax Appeal Board are Gerald Noskin, the appellant, by attorney Steven B. Pearlman of Steven B. Pearlman & Associates, 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:** \$27,880  
**IMPR.:** \$63,370  
**TOTAL:** \$91,250

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a one-story, masonry constructed office building that contains approximately 3,400 square feet of building area. The structure is divided into two units of 1,400 and 2,000 square feet of building area, respectively. The building was constructed in 1973 and is a Class 5-17 commercial building under the Cook County Real Property Assessment Classification Ordinance. The property consists of a 10,880 square foot site for a 3.2:1 land-to-building ratio. The property is located in Skokie, Niles Township, Cook County.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this argument, the appellant submitted an appraisal prepared by Mark Ruchti of M.R. Appraisal Service estimating the subject property had a market value of \$365,000 as of January 1, 2007. The appraiser developed the three traditional approaches to value in arriving at his final estimated value.

In the cost approach to value, the appraiser opined a market value of \$370,000. In the income approach to value, after analyzing data on five rental comparables, the appraiser estimated net operating income at \$64,844 with a loaded capitalization rate of 17.9% to arrive at an estimated market value of the subject of \$360,000, rounded. For the sales comparison approach to value, the appraiser analyzed five sales of properties that occurred between January 2004 and February 2007 to arrive at a value conclusion for the subject of \$365,000, rounded.

The appellant also contends the estimated market value of the subject property should be further reduced due to vacancy. In support of this contention, the brief of counsel asserted the subject property was 41% vacant. An affidavit of the appellant/owner was submitted asserting that "due to poor market conditions and despite diligent attempts to lease the space via advertising, the subject property experienced a weighted vacancy of 41% for the entire 2009 tax year."

The appellant also submitted a copy of the board of review final decision wherein the subject's final assessment of \$95,167 was disclosed. The subject's assessment reflects a market value of approximately \$380,668 using the 2009 Cook County Real Property Assessment Classification Ordinance level of assessments for Class 5a property of 25%.

Based on this evidence the appellant requested the subject's assessment be reduced to \$65,205 to reflect the appraised value and the applicable vacancy factor.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property.

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 Board further finds the evidence in the record supports a reduction in the subject's assessment.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant in this appeal submitted the only evidence of market value in the record. The appellant submitted an appraisal estimating the subject property had a market value of \$365,000 as of January 1, 2007. Based on vacancies of 41% supported by an affidavit, the appellant's attorney argued that a 58.90%

occupancy factor should be applied to the subject improvement's market value. This would result in a reduction in the improvement assessment from \$67,287 to \$37,325 based solely on this brief and vacancy affidavit.

The Board finds the appellant agreed with the market value of the subject property as reflected by the appraiser's opinion of \$365,000 and requested a further reduction due to vacancy. The Board also finds the appellant submitted no evidence of vacancy rates for similar type properties. Without this evidence the Board finds it is impossible to know if the vacancy rate is a result of location, economics, poor management, above market asking rents or any of a number of other relevant factors that were not disclosed. Thus, the Board finds there is no evidence in the record to indicate the market value reflected in the appellant's appraisal is not indicative of the subject's value in 2009 when vacancy is considered. The appellant's attorney simply applied the purported vacancy rate to the improvement value and argued the calculation justified a further assessment reduction beyond the determination of market value. The Board finds this evidence is insufficient to support a further reduction based on purported vacancy.

The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellant's argument as required by Section 1910.40(a) of the Official Rules of the Property Tax Appeal Board. The Board has examined the information submitted by the appellant and finds that the subject property had a market value of \$365,000 as of January 1, 2007. The Board further finds that since market value has been established the Cook County Real Property Assessment Classification Ordinance level of assessment for Class 5a property of 25% shall apply. (86 Ill.Adm.Code §1910.50(c)(3)).

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

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario Morris*

Member

*J. R.*

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 22, 2012

*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.