



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

APPELLANT: Kelly Nissan
DOCKET NO.: 09-29980.001-C-1 through 09-29980.004-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Kelly Nissan, the appellant, by attorney Ellen G. Berkshire, of Verros, Lafakis & Berkshire, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
09-29980.001-C-1	24-03-316-037-0000	\$9,281	\$28,475	\$37,756
09-29980.002-C-1	24-03-316-038-0000	\$9,281	\$28,475	\$37,756
09-29980.003-C-1	24-03-316-039-0000	\$9,281	\$333	\$9,614
09-29980.004-C-1	24-03-316-040-0000	\$9,281	\$593	\$9,874

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a multi-story commercial building containing 5,752 square feet of building area. The building is approximately 31 years old and is located on a 11,152 square foot site. The subject is classified as a class 5-92 commercial building containing part retail and part commercial space under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this overvaluation argument the appellant submitted descriptions and sales data on three comparable properties. Two of the comparables are classified as Class 5 properties and the third is classified 2-12, a mixed used commercial and residential building. The comparables range in size from 5,000 to 6,250 square feet of building area and sold between July 2009 and March 2010. The sales prices ranged from \$340,000 to \$400,000 or from

\$64.00 to \$68.00 per square foot of building area, land included. On a sales analysis chart the appellant requested a market value for the subject of \$380,000, or \$66.06 per square foot of building area, land included. The appellant submitted a copy of the final decision issued by the Cook County Board of Review establishing a total assessment for the subject of \$116, 617, which reflects a market value of approximately \$466,468, or \$81.10 using the Cook County Real Property Assessment Classification Ordinance level of assessments for class (5A/5B) property of 25%.

The appellant also submitted a vacancy affidavit, in which the appellant stated that the subject property was remodeled in the tax year 2009 for use as office and commercial rental space. The remodeling was completed in June 2009 and occupancy began in July 2009 with the rental space (which the appellant described as a "minimal portion" of the building) being rented later in 2009. The appellant indicated the subject property was totally vacant for 50% of the 2009 tax year. Based on this evidence the appellant requested the subject's assessment be reduced to \$83,484.

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 (3rd Dist. 2002). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in the record is the comparable sales submitted by the appellant. The appellant analyzed the sales and concluded a market value for the subject of \$380,000. The Board finds this opinion of value is well supported by the sales data. The Board further finds the subject's assessment reflects a market value greater than the sales value presented by the appellant. 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 rules of the Property Tax Appeal Board and is found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. Based on this record the Property Tax Appeal Board finds the subject property had a market value of \$380,000 as of January 1, 2009.

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Since market value has been determined the 25% level of assessment for class 5A/5B property under the Cook County Real Property Assessment Classification Ordinance shall apply. 86 Ill.Admin.Code 1910.50(c)(3).

The Property Tax Appeal Board finds that no further reduction based upon the vacancy information submitted by the appellant 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.



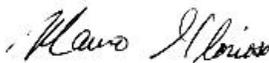
Chairman



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: April 19, 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.