



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

APPELLANT: Lambert's Realty  
DOCKET NO.: 09-32024.001-C-1  
PARCEL NO.: 16-12-327-017-0000

The parties of record before the Property Tax Appeal Board are Lambert's Realty, the appellant, by attorney David R. Bass of Thompson Coburn LLP, 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:** \$10,074  
**IMPR.:** \$13,926  
**TOTAL:** \$24,000

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with three 3-story masonry constructed apartment buildings containing approximately 10,623 square feet of building area and 9 - 2 bedroom apartments. The buildings were constructed in 1912. Each building has a full unfinished basement that does not provide laundry facilities or storage for tenants. The property has a 7,545 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject property is classified as a class 3-15 multi-family property under the Cook County Real Property Assessment Classification Ordinance and is to be assessed at 16% of market value.

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 an appraisal estimating the subject property had a market value of \$150,000 as of September 15, 2010. The appraisal contained information on five comparable sales improved with two-story or three-story apartment buildings that ranged in size from 6,115 to 16,761 square feet of building area and had from 8 to 18 units. The buildings ranged in age from 77 to 117 years old. The sales

occurred from July 2009 to August 2010 for prices ranging from \$60,000 to \$195,000 or from \$6.26 to \$24.83 per square foot of building area or from approximately \$6,667 to \$24,375 per unit, including land. Based on these sales the appraiser estimated the subject property had an indicated value of \$14.11 per square foot of building area, including land, or \$150,000, which equates to \$16,667 per unit. The appellant also submitted an income analysis using the subject's gross income as reported on federal income tax returns for 2006 through 2008. Under the income analysis the appellant arrived at an estimated value of \$186,872.

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 \$44,930, which reflects a market value of approximately \$280,813 using the Cook County Real Property Assessment Classification Ordinance level of assessments for class 3-15 property of 16%. Based on this evidence the appellant requested the subject's assessment be reduced to reflect the appraised value.

The board of review did not timely 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); 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 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 appraisal submitted by the appellant estimating the subject property had a market value of \$150,000 as of September 15, 2010. The appraised value was based on the use of five comparable sales. The Board finds the subject's assessment reflects a market value greater than the appraised value presented by the appellant. The board of review did not timely submit any evidence in support of the 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. (86 Ill.Admin.Code 1910.40(a) & 1910.69(a)). Based on this record the Property Tax

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Appeal Board finds a reduction in the subject's assessment is 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.

*Donald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario Morris*

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: June 21, 2013

*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.