FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Robert Oderwald
DOCKET NO.: 09-34453.001-C-1 through 09-34453.008-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Robert Oderwald, the appellant(s), by attorney Brian S. Maher, of Weis, DuBrock, Doody & Maher 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
09-34453.001-C-1	30-31-300-027-1001	3,085	10,113	$13,198
09-34453.002-C-1	30-31-300-027-1002	3,085	10,113	$13,198
09-34453.003-C-1	30-31-300-027-1003	3,085	10,113	$13,198
09-34453.004-C-1	30-31-300-027-1004	3,085	10,113	$13,198
09-34453.005-C-1	30-31-300-027-1005	3,085	10,113	$13,198
09-34453.006-C-1	30-31-300-027-1006	2,687	10,351	$13,038
09-34453.007-C-1	30-31-300-027-1007	2,687	10,351	$13,038
09-34453.008-C-1	30-31-300-027-1008	3,085	10,113	$13,198

Subject only to the State multiplier as applicable.

ANALYSIS

The subject has 17,169 square feet of land, which is improved with a 28 year old, two-story, eight unit, masonry office condominium building. The subject's improvement size per the board of review is 6,248 square feet of building area, and its total assessment is $105,264. This assessment yields a fair market value of $421,056, or $44.93 per square foot of building area (including land), after applying the 38% assessment level for commercial properties under the 2009 Cook County Classification of Real Property Ordinance. The appellant, via counsel, argued that the fair market value of the subject property was not accurately reflected in its assessed value as the basis of this appeal.

In support of the market value argument, the appellant submitted a commercial appraisal report for the subject property with an effective date of January 1, 2008. The appraiser estimated a fair market value for the subject's six units of $277,000 based on the sales comparison approach to value. The appraiser also conducted an inspection of the subject and states that the subject contains 6,390 square feet of building area. Lastly, the appraisal's market value is based on the subject's six units, as two units have exempt status. The appraisal itemized the value of each of the six units making adjustments for first floor location and size. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The Cook County Board of Review submitted it "Board of Review-Notes on Appeal," wherein the subject's final assessment of $105,264 was disclosed. In support of the subject's assessment, the board of review submitted a property record card for the subject, and raw sales data for three office/medical buildings located within ten miles of the subject. The sales data was collected from the CoStar Comps service, and the CoStar Comps sheets state that the research was licensed to the Cook County Assessor's Office. However, the board of review included a memorandum which states that the submission of these comparables is not intended to be an appraisal or an estimate of value, and should not be construed as such. The memorandum further states that the information provided was collected from various sources, and was assumed to be factual, accurate, and reliable; but that the information had not been verified, and that the board of review did not warrant its accuracy.

The comparables are described as office/medical repair buildings. Additionally, the comparables have from 700 to 2,916 square feet of building area. The comparables sold between April 2002 and December 2008 for $60,000 to $520,000, or $48.25 to $178.33 per square foot of building area, including land. In addition, the board of review's evidence states the subject contains 6,248 square feet of building area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

At hearing, the appellant's attorney, Mr. Brian Maher, reviewed the appraisal and distinguished the board of review's sale comparables from the subject based on sale date. Mr. Maher further stated that the appraisal is based on the subject's six units and not all eight units. Upon questioning by the Board as to why two units were excluded, the appellant's attorney replied that he has no information regarding appraisal exclusion of two units. However, the appellant's attorney allotted $91,400 for the two excluded units to the appraised value of $277,000 for a final market value of $368,400. The board of review analyst, Mr. Michael Terebo testified that the board of review's sale comparables are superior in that they include four sales within the subject building. At hearing, the appraiser was not present.

After reviewing the record, considering the evidence, and hearing the testimony, the Property Tax Appeal Board (the "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. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). 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. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board finds that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the Board finds the best evidence to be the appellant's appraisal. The appellant's appraiser utilized the sales comparison approach to value in determining the subject's market value. The Board finds this appraisal persuasive because the appraiser has experience in appraising, personally inspected the subject property, reviewed the property's history, and used similar properties in the sales comparison approach while providing adjustments that were necessary. Lastly, the Board gives little weight to the board of review's evidence as it was raw sales data that did not make any adjustments for age, exterior construction, improvement size, improvement type, location, or market conditions.

Therefore, the Board finds the subject’s six units had a market value of $277,000 for the 2009 assessment year. Since the market value of the six parcels has been established, the Cook County Real Property Assessment Classification Ordinance as in effect for tax year 2009 shall apply. 86 Ill. Admin. Code § 1910.50(c)(3). The subject is a commercial property, and, therefore, the applicable assessment level is 38% of the subject's fair market value, which equates to $105,260 for the six units. The subject's six units current total assessed value is less than this amount, and, thus, the Board finds that a reduction is not 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: November 22, 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.