



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

APPELLANT: Alex Blathras
DOCKET NO.: 10-20799.001-R-1
PARCEL NO.: 14-20-221-036-0000

The parties of record before the Property Tax Appeal Board are Alex Blathras, 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: \$19,440
IMPR.: \$66,499
TOTAL: \$85,939

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 2010 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 is improved with a two-story multi-family building of masonry construction with 4,293 square feet of building area. The building has three units and is approximately 101 years old. Features include a full basement and, according to the subject's property record printout, a two-car attached garage. The property has a 3,600 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 (hereinafter "Ordinance").

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on eight comparable sales. The comparables were improved with apartment buildings that ranged in size from 3,300 to 4,800 square feet of building area. The buildings were constructed from 1894 to 1928. The documentation provided by the appellant indicated that seven of the comparables had three or four units. The sales occurred from March 2009 to September 2010 for prices ranging from \$300,000 to \$480,000 or from \$76.67 to \$105.00 per square foot of building area, including land. Seven of the comparables sold for prices ranging from \$76,250 to \$160,000 per unit. The appellant submitted a map depicting the location of the comparables in relation to the subject property. The appellant requested the subject's assessment be reduced to \$39,071.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$85,939. The subject's assessment reflects a market value of \$859,390 or \$200.18 per square foot of building area or \$321,743 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 that had improvement assessments ranging from \$12.36 to \$16.52 per square foot of building area. The subject has an improvement assessment of \$15.49 per square foot of building area. Two of the comparables sold in May 2007 and September 2008 for prices of \$925,000 and \$740,000 or \$203.25 and \$184.08 per square foot of building area or \$308,333 and \$370,000 per unit, including land, respectively. The two comparables that sold were improved with two-story masonry constructed buildings with 4,551 and 4,020 square feet of building area. The buildings were 111 and 106 years old with two or three units, full unfinished basements and two-car garages. These properties had the same assessment classification code and neighborhood code as the subject property. The board of review also submitted a list of twenty sales of class 2-11 properties with the same assessment neighborhood code as the subject property.

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 record contains information on ten sales of multi-unit apartment buildings outlined by the parties in their respective grid analyses. The two comparables that had the most descriptive data were provided by the board of review as its comparables #3 and #4. The comparables were similar to the subject property in location, age, style, size, construction and features. The sales occurred in May 2007 and September 2008 for prices of \$203.25 and \$184.08 per square foot of building area and \$308,333 and \$370,000 per unit, land included. The subject's assessment reflects a market value of \$200.18 per square foot of building area or \$321,743 per unit, including land, which is supported by these two sales even though the sales are somewhat dated with reference to the assessment date at issue. The Board gave less weight to the appellant's comparables as the map provided by the appellant disclosed the comparables, with the exception of sale #7, were not proximate to the subject property in location. Less weight was given to the board of review equity analysis because it did not address the appellant's overvaluation argument. Additionally, less weight was given the board of review's list of twenty sales due to the lack of descriptive data which precludes any meaningful comparative analysis. Based on the sales submitted by the parties, 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.