



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

APPELLANT: Michael Nguyen
DOCKET NO.: 10-29329.001-C-1 through 10-29329.002-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Michael Nguyen, the appellant, by attorney James E. Doherty, of Thomas M. Tully & Associates 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
10-29329.001-C-1	15-08-218-036-0000	6,640	26,610	\$33,250
10-29329.002-C-1	15-08-218-037-0000	6,640	26,610	\$33,250

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 consists of a one-story, three-tenant commercial building containing 3,386 square feet of building area. It is situated on a 6,250 square foot site and was

constructed in 1957. The property is located in Bellwood, Proviso Township, Cook County. The property is a class 5-17 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a summary appraisal report utilizing the sales comparison approach to value. The appraisal estimated the subject property had a market value of \$200,000 as of January 1, 2010.

The appellant also indicated that the appellant purchased the subject property for \$285,000 in June 2009 but that the commercial market had dramatically declined since that time. In support, he included a profit/loss statement for the subject from January 2010 through September 2010. The appraiser also indicated that the subject property was transferred in June 2009 for \$285,000, with no further explanation (see page 20 of appraisal).

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the total assessment for the subject of \$66,500. The subject's assessment reflects a market value of \$266,000 or \$78.56 per square foot of building area, including land, when applying the 25% assessment level for commercial properties under the Cook County Classification of Real Property Ordinance. In support of the subject's assessment, the board of review also submitted a property record card for the subject, as well as sales data for five retail properties located within five miles of the subject. The sales range: in size from 3,300 to 4,324 square feet of building area; in sale date from May 2005 to June 2009; and in price from \$242,500 to \$620,000, or from \$71.75 to \$149.31 per square foot, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 that the best evidence of the subject's market value is the appellant's evidence of the sale of the subject in June 2009 for a price of \$285,000. This sale price was confirmed by the appellant's attorney and discussed in the appellant's appraisal as well, with no evidence that a premium was paid for the subject property. Furthermore, it should be noted that the subject's current market value of \$78.56 per square foot, including land, is below the price paid for subject property (\$84.17 per square foot, including land) only six months prior to the January 1, 2010 valuation date. As the Board finds that the best evidence of the subject's market value is its sale, an assessment reduction based on the market data submitted into evidence 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

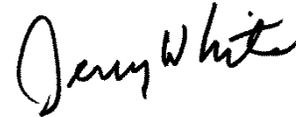


Member



Member

Member



Acting 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: August 21, 2015



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.