



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

APPELLANT: Orlando Nunez
DOCKET NO.: 10-31125.001-R-1
PARCEL NO.: 13-32-320-037-0000

The parties of record before the Property Tax Appeal Board are Orlando Nunez, the appellant, by attorney Arnold G. Siegel of Siegel & Callahan, 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:

LAND: \$4,129
IMPR.: \$23,040
TOTAL: \$27,169

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with an 84-year-old, three-story masonry multi-family dwelling that contains six units consisting of two two-bedroom and four one-bedroom units. Features include a full unfinished basement which was used for storage and laundry. Three of the units have central air conditioning. The subject is classified as a class 2-11 apartment building under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance"). The building contains approximately 7,095 square feet of building area. The subject is located in Chicago, Jefferson Township, Cook County.

The appellant, through counsel, submitted evidence that the subject's fair market value is not accurately reflected in its

assessment. In support of this argument, the appellant offered an appraisal prepared by Steven A. Rapoport and Mitchell J. Perlow, both of whom are State of Illinois certified real estate appraisers. The report depicts that the subject property had an estimated market value of \$295,000 as of January 1, 2009. The property rights appraised were fee simple. The appraisers prepared the sales comparison approach to value to arrive at a value conclusion.

For the sales comparison approach, the appraisers used sales of six suggested comparable properties. The comparables were described as six-unit to nine-unit masonry apartment buildings. The buildings were built between 1913 and 1961. These buildings ranged in size from 6,330 to 10,980 square feet of building area. The appraisers reported the comparables sold between February 2006 and July 2009 for prices ranging from \$295,000 to \$450,000 or from \$44,286 to \$50,000 per apartment unit, including land.

In comparing the comparable properties to the subject, the appraisers made adjustments for date of sale, age/condition, unit mix, lot coverage ratio and/or garages. From this process, the appraisers opined a sales price for the subject of \$49,000 per apartment unit, including land, or \$294,000.

Based on this evidence, the appellant requested a reduction in the subject's assessment to \$27,169 which approximately would reflect the appraised value for class 2 property at 9.21%.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$41,090 was disclosed. The assessment of the subject property reflects a market value of approximately \$459,620 or \$76,603 per apartment unit, including land, using the 2010 three-year median level of assessments for Class 2 property in Cook County of 8.94%. (86 Ill.Admin.Code §1910.50(c)(2)(A)).

In support of the subject's estimated market value based on its assessment, the board presented a grid analysis of four suggested equity comparables. The comparables consist of three-unit properties. One of the buildings reveals a sale price in January 2007 of \$415,000 for a 91-year-old, building of masonry construction that contains 3,495 square feet of building area.

The board of review also included a list of 20 sales that occurred between August 1991 and October 2006 for prices ranging from \$38,500 to \$385,000. The listing of sales with only parcel

identification numbers failed to provide any detailed information regarding these properties such as the improvements on the parcels, the ages and/or design/construction type of the improvements, if any.

Based on this evidence, the board of review requested confirmation of the subject property's estimated market value as reflected in its assessment.

In written rebuttal, counsel for the appellant noted that the board of review's evidence regarding assessment uniformity was not responsive to the appellant's overvaluation claim and should be disregarded. Furthermore, the appellant contends that one comparable sale is an insufficient basis upon which to determine the market value of the subject property.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds it has jurisdiction over the parties and the subject matter of this appeal.

The issue before the Property Tax Appeal Board is the subject's fair market value. When overvaluation 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). 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. (86 Ill.Admin.Code §1910.65(c)). Having reviewed the record and considering the evidence, the Board concludes that the appellant has satisfied this burden.

The appellant submitted an appraisal of the subject property with a final value conclusion of \$295,000 based on analysis of six sales of similar multi-unit buildings which sold within approximately four years of the assessment date at issue of January 1, 2010. The board of review presented one sale of a three-unit building from January 2007. As this property is dissimilar to the subject in the number of apartment units, it was given reduced weight in the Board's analysis. Moreover, in the absence of detailed information regarding the properties, the Board gave little weight to the list of 20 sales provided by the board of review as in the absence of details of the properties the Board is unable to make an analysis for comparison purposes.

Furthermore, the Property Tax Appeal Board finds that the appraisers adjusted the comparable sales for differences from the subject in order to arrive at a value conclusion whereas the board of review provided no details and no adjustments to the one sale comparable suggested in the record. In conclusion, the Property Tax Appeal Board finds that the appraisal submitted by the appellant estimating the subject's market value of \$295,000 is the best evidence of the subject's market value in the record.

Based upon the market value as stated above, the Property Tax Appeal Board finds that a reduction is warranted commensurate with the appellant's request.

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: February 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.