



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

APPELLANT: Vista Trust
DOCKET NO.: 10-31613.001-C-1 through 10-31613.004-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Vista Trust, the appellant(s), by attorney Leonard Schiller, of Schiller Klein PC 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
10-31613.001-C-1	16-13-325-041-0000	4,375	781	\$ 5,156
10-31613.002-C-1	16-13-325-042-0000	4,375	781	\$ 5,156
10-31613.003-C-1	16-24-101-001-0000	4,130	18,423	\$22,553
10-31613.004-C-1	16-24-101-002-0000	4,130	9,490	\$13,620

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 is situated on four parcels of land containing an aggregate square footage of 18,225. It is improved with a one and part two-story funeral home containing 8,900 square feet of building area. The property is located in West Chicago Township, Cook County.

The subject property was the subject matter of an appeal before the Property Tax Appeal Board the prior year under docket number 09-32921.001-R-1 through 09-32921.004-R-1. In that appeal the Property Tax Appeal Board rendered a decision lowering the assessment of the subject property to \$35,600 based on an agreement by the parties. The appellant's attorney asserted that 2009 and 2010 were within the same general assessment period for residential property. The appellant did not indicate the subject was owner-occupied nor provide any evidence of such. The appellant requested that the 2009 assessed value be rolled over for the 2010 tax year pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185).

The appellant also argued that the fair market value of the subject property was not accurately reflected in its assessed value as the bases of this appeal.

In support of the overvaluation argument, the appellant submitted an appraisal report in which a market value of \$300,000 was estimated for the subject property as of January 1, 2007. According to the appraisal, the two parcels upon which the mixed-use building is situated have a funeral home on the first floor, a three-bedroom apartment on the second floor, a slab foundation, and a one and one-half car attached garage. The appraiser claims the mixed-use building has 10,885 square feet of building area but he did not supply a detailed drawing of the subject property to support this claim.

In the appraisal, the appraiser developed all three approaches to value and looked at mixed-use properties to develop the income approach and the sales comparison approach. Using the cost approach, the appraiser estimated the subject's value at \$525,000. The appraiser also developed the income capitalization approach to arrive at an estimated value of \$175,000. Finally, using the sales comparison approach, the appraiser estimated the subject's value at \$300,000. The appraiser gave most weight to the sales comparison approach. The appraiser's final estimate of the subject's market value as of January 1, 2007 was \$300,000.

The board of review submitted its "Board of Review-Notes on Appeal" wherein the final assessment of the subject property

totaling \$46,485 was disclosed. This assessment yields a fair market value of \$464,850, or \$20.32 per square foot of building area, including land, after applying the 10% assessment level for mixed-use properties under the 2010 Cook County Classification of Real Property Ordinance.

In support of the subject's assessment, the board of review submitted descriptive and assessment data relating to two suggested equity comparables. The board of review also included evidence showing that the appellant's mailing address is different from the property address, which is confirmed by the appellant's appeal form. Additionally, the board of review enclosed documentation from the county indicating that the appellant has not received a homeowner's exemption on the subject property, evidencing that that subject property is not owner-occupied. Based upon this evidence, the board requested confirmation of the subject's assessment.

Conclusion of Law

Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) provides in part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

The record disclosed the Property Tax Appeal Board issued a decision reducing the subject's 2009 assessment, however, the record also contains evidence indicating the subject property is not owner-occupied. For this reason the Property Tax Appeal Board finds that a reduction in the subject's assessment is not warranted to reflect the Board's prior year's decision as requested by the appellant's attorney.

Additionally, 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.

In determining the fair market value of the subject property, the Board finds the appellant's appraisal date of value of January 1, 2007 too far removed from the lien date to accurately reflect the subject's market value as of January 1, 2010. The appraisal is from the previous triennial period and uses several comparables whose sale dates are from 2005. The appellant failed to provide any recent sales comparables or an updated appraisal as evidence to support the subject market value as of January 1, 2010.

Accordingly, in determining the fair market value of the subject property, the Board finds that the appellant failed to submit sufficient evidence to show the subject was overvalued. Therefore, the Board finds that the appellant has not met its burden by a preponderance of the evidence and that the subject does not warrant a reduction based upon the market data submitted into evidence.

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: January 23, 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.