



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

APPELLANT: Ted Kamberos  
DOCKET NO.: 11-25016.001-R-1  
PARCEL NO.: 14-29-323-025-0000

The parties of record before the Property Tax Appeal Board are Ted Kamberos, 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:** \$19,840  
**IMPR.:** \$58,182  
**TOTAL:** \$78,022

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 2011 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 16-year-old, three-story building of masonry construction with 3,915 square feet of living area. Features of the building include a full basement,

central air conditioning, three fireplaces and a two-car garage. The property has a 3,100 square foot site and is located in Lake View Township, Cook County. The property is a class 2 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 an appraisal estimating the subject property had a market value of \$560,000 as of *January 1, 2009*.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$106,910. The subject's assessment reflects a market value of \$1,126,554 or \$287.75 per square foot of living area, including land, when applying the 2011 three year median level of assessments for class 2 property of 9.49% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted sale data on four suggested comparables. Those comparables sold between June, 2008 and November, 2011 for prices ranging from \$235.41 to \$443.51 per square foot of living area. In addition, the board of review submitted the property characteristic printout of the subject showing that the appellant applied for a homeowner's exemption on the property, but has a different address listed.

In rebuttal, the appellant submitted a brief arguing that the board of review's comparable #3 is too distant to be relevant to the subject's market value. In addition, the appellant argued that the board of review's comparable #2 was renovated, unlike 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 *met* this burden of proof and a reduction in the subject's assessment *is* warranted.

The Board finds that the appellant's appraisal utilized only the sale comparison approach when the subject property is a three flat apartment building. In fact, the appraiser specifically explains that after a discussion with the owner, the scope of the appraisal was reduced to exclude the cost and income capitalization approach because the property is owner occupied. Yet, the appraiser states on page four that "[a]ll of the units are currently rented, on either month to month basis or have less than one year remaining on a lease." This statement by the appraiser shows that in fact the subject is not owner occupied and the income approach should have been used in valuing the property. The Board further finds that the appraisal used comparables that differed substantially in size and age than the subject property. Therefore, the Board finds that the appraisal's adjustments and conclusions of value are given no weight. However, the Board will consider the raw sales data submitted by the appellant.

The Board finds that in total the parties submitted eight comparable sales. The Board also finds that the appellant's properties were closer in proximity than the properties submitted by the board of review and for that reason are more probative. The appellant's property comparables sold for prices ranging from \$130.00 to \$157.57 square feet of living area. In comparison, the subject assessment value reflects a market value of \$287.75 per square foot of living area, which is within the range. After adjustments to comparables, the Board finds that the subject's improvement was overvalued and a reduction in the subject's market value is justified. However, the Board also finds that the subject's market value should be higher than the range of comparables to account for the inferiority of the comparables.

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: April 24, 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.