



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

APPELLANT: Lyubomir Alexandrov
DOCKET NO.: 12-21735.001-R-1
PARCEL NO.: 16-21-203-020-0000

The parties of record before the Property Tax Appeal Board are Lyubomir Alexandrov, the appellant(s); 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: \$1,744
IMPR.: \$0
TOTAL: \$1,744

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 2012 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 3,150 square foot parcel of land. The property is located in Cicero, Cicero Township, Cook County. The subject is classified as a class 2-41 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 information on nine total sales comparables. Four sales comparables are listed in the appellant's petition and eight are listed on a grid

with three of them being duplicates from the petition. These comparables are described improved lots, with one vacant, ranging in size from 3,050 to 3,150 square feet. They sold between October 2010 and December 2011 for prices ranging from \$10,000 to \$22,000. The appellant also includes a real estate web page printout disclosing that the subject is listed on the market for \$7,900.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$2,205. The subject's assessment reflects a market value of \$22,755 using the 2012 Illinois Department of Revenue's three-year level of assessment of 9.69% for class 2 property.

In support of its contention of the correct assessment, the board of review submitted information on three equity comparables.

In rebuttal, the appellant submitted a letter asserting that the board of review did not address the market value argument. In addition, he asserted that the subject is currently listed on the open market for \$9,500.

At hearing, the appellant, Mr. Alexandrov, argued that the subject is overvalued when compared to the sale comparables. He described the comparables. Mr. Alexandrov argued that the subject property cannot be developed with a multi-family dwelling because of the building restrictions placed on the parcel due to its size. He acknowledged that the subject is a buildable lot for a single-family dwelling. The appellant then submitted *Appellant's Hearing Exhibit #1*, a printout indicating the zoning restrictions for R-1 zoned properties.

Mr. Alexandrov testified that the subject has been listed on the open market for various prices and has not received any offers for the property. He testified that only one vacant parcel sold in the subject's area and opined that vacant lots were not selling. He testified that the other sales comparables were of improved lots and that they sold for values that are less than the subject's market value as determined by its assessed value.

Under cross-examination, Mr. Alexandrov testified that he did not know the nature of sales for the sales comparables, but argued that compulsory sales should be considered by the Board.

Mr. Alexandrov testified he does not own any property adjacent to this parcel. He testified he purchased the subject property at a tax deed sale and he purchased the side lot while someone else purchased the improved lot adjacent to the subject parcel. He further testified that the structure on the improved lot was subsequently demolished.

The board of review's representative, Joe Power, asserted that the subject was correctly assessed based on the fact that the subject is assessed uniformly with the board of review's comparables. He asserted that some of the appellant's comparables

are also assessed at the same price per square foot as the subject.

On cross-examination, Mr. Power testified he does not know how the assessor specifically determined the subject's market value, but testified that the county used a regression analysis and made computer generated adjustments based on sales within the area.

Mr. Alexandrov argued that lots with houses on them sold for less than what the county has valued the subject at and the subject should not have a market value higher than properties with improvements on them.

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 has met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the appellant submitted nine comparable sales. These properties had lot sizes ranging in size from 3,050 to 3,150 square feet. The properties sold from October 2010 to December 2011 for prices ranging from \$10,000 to \$22,000. The subject's assessment reflects a market value above this range. The appellant further argues that the subject's market value should reflect a value lower than the properties that are improved. However, the Board finds the appellant failed to submit any evidence to show that the improvements were habitable and added value to the land. The appellant's testimony in regards to the improved lot adjacent to the subject and sold at approximately the time the subject sold was that the improvement was demolished. Without any showing that the comparables' improvements had value, the Board gives little weight to the appellant's argument that subject's assessment should reflect the lowest value. The Board further finds the one vacant lot that sold was not classified in the same manner as the subject, as a residential lot. Based on this record and after adjustments to the comparables the Board finds the appellant did demonstrate by a preponderance of the evidence that the subject's improvement was overvalued and a reduction in the subject's assessment is 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.



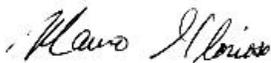
Chairman



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: December 19, 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.