FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Montrose Partners, Inc
DOCKET NO.: 07-26787.001-R-1
PARCEL NO.: 13-13-233-029-0000

The parties of record before the Property Tax Appeal Board are Montrose Partners, Inc, the appellant, by attorney Dennis M. Nolan, of Dennis M. Nolan, P.C. in Bartlett; 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:

LAND:	$ 15,208
IMPR.:	$ 63,608
TOTAL:	$ 78,816

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 7,312 square foot parcel of land improved with a 90-year-old, two-story, mixed-use building of masonry construction containing 6,776 square feet of building area and located in Jefferson Township, Cook County. Features of the building include four and one-half baths, a full-unfinished basement, central air-conditioning and a four-car detached garage. The subject contains four apartments and one commercial unit.

The appellant, through counsel, submitted evidence before the Property Tax Appeal Board claiming the subject's market value is not accurately reflected in its assessment. The appellant's petition suggests that the subject's improvement assessment is incorrect due to vacancy. The appellant argued that based upon partial vacancy of the subject property, a 50% occupancy factor should be applied to the subject's improvement assessment.

In support of this claim, the appellant submitted a two-page brief, a copy of a general affidavit, a copy of an occupancy/vacancy affidavit as well as poor quality black and white photographs of the subject property. The appellant's affidavit disclosed that the subject property was 50% vacant from

January 1, 2007 through December 31, 2007. Based upon this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment of $78,816. The subject's improvement assessment is $63,608 or $9.39 per square foot of building area. In support of the assessment, the board submitted property characteristic printouts and descriptive data on four properties suggested as comparable to the subject. The suggested comparables are improved with two-story, mixed-use buildings of masonry construction with the same neighborhood code as the subject. The improvements range in size from 5,902 to6,814 square feet of building area and range in age from 80 to 95 years old. The comparables contain from two full with two-half baths to six full and two-half baths and a partial or full-unfinished basement. Three comparables have central air-conditioning and one comparable has a multi-car garage. The comparables contain from two to six apartments and have one or two commercial units. The improvement assessments range from $9.27 to $9.68 per square foot of building area. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

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

When overvaluation is claimed the appellant has the burden of proving the value of the property 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);Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arms-length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Adm.Code §1910.65(c). Having considered the evidence, the Board finds the appellant has not satisfied this burden.

As to the appellant's market value argument, counsel submitted a two-page brief contending the subject is incorrectly assessed based on vacancy. The Board finds no evidence in the record that the subject's assessment is incorrect when vacancy is considered. The mere assertion that vacancies in a property exist, does not constitute proof that the assessment is incorrect or that the fair market value of a property is negatively impacted. There was no showing that the subject's market value was impacted by its vacancy during 2007. The Board gives little weight to the board of review's equity comparables in that the evidence fails to address the appellant's market value argument.

As a result of this analysis, the Property Tax Appeal Board finds the appellant has failed to adequately demonstrate that the subject's improvement was overvalued and a reduction in the subject's improvement assessment 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

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 21, 2012

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.