



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

APPELLANT: Irena Petri  
DOCKET NO.: 09-24695.001-R-1 through 09-24695.002-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Irena Petri, the appellant(s), by attorney James E. Doherty, of Thomas M. Tully & Associates 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
09-24695.001-R-1	13-17-315-073-0000	35,682	126,828	\$162,510
09-24695.002-R-1	13-17-315-074-0000	18,705	0	\$18,705

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 2009 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 10,478 square foot parcel of land improved with an 80-year-old, three-story, masonry, apartment building containing 15,567 square feet of building

area. The property is located in Jefferson Township, Cook County. The subject is classified as a class 3 and a class 1 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contended both inequity and overvaluation as the bases of the appeal. In support of the market value argument, the appellant submitted copies of 2003 through 2009 income and expense statements. The appellant's attorney submitted a brief applying an attorney developed capitalization rate to the subject's actual income to arrive at an attorney estimated value for the subject.

In support of the equity argument, the appellant argues that parcel ending in 073-0000, which is vacant, is a side lot for use by the apartment building tenants and should be assessed at 16% of market value which is the current level of assessment for class 3 property. This parcel is currently assessed at 10% of market value. The appellant further argues that the improved parcel's land has a market value of \$15.75 per square foot while vacant parcel has a market value of \$50.00 per square foot.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$162,510. This assessment reflects a market value of \$1,085,831 when using the Cook County Ordinance levels of assessment of 16% for class 3 property and 10% for class 1 property. In support of its contention of the correct assessment, the board of review submitted eight sales comparables.

#### **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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant submitted documentation showing the income of the subject property. The Board gives the appellant's argument little weight. In Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970), the court stated:

[I]t is the value of the "tract or lot of real property" which is assessed, rather than the value of the interest presently held. . . [R]ental income may of course be a relevant factor. However, it cannot be the controlling factor, particularly where it is admittedly misleading as to the fair cash value of the property involved. . . [E]arning capacity is properly regarded as the most significant element in arriving at "fair cash value".

Many factors may prevent a property owner from realizing an income from property that accurately reflects its true earning capacity; but it is the capacity for earning income, rather than the income actually derived, which reflects "fair cash value" for taxation purposes. Id. at 431.

Actual expenses and income can be useful when shown that they are reflective of the market. Although the appellant's attorney made this argument, the appellant did not demonstrate through an expert in real estate valuation that the subject's actual income and expenses are reflective of the market. To demonstrate or estimate the subject's market value using income, one must establish, through the use of market data, the market rent, vacancy and collection losses, and expenses to arrive at a net operating income reflective of the market and the property's capacity for earning income. The appellant did not provide such evidence and, therefore, the Board gives this argument no weight and that a reduction based on the subject actual income is not warranted.

The appellant also contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the appellant failed to submit sufficient evidence to show that the subject's vacant lot was overvalued

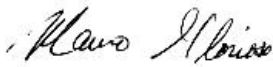
and over assessed. The Board finds the appellant failed to show that the subject's vacant lot had the same highest and best use as the improved lot and that its value was the same as the improved lot. The appellant also failed to submit any other comparable properties to establish the subject's vacant lot parcel's market value or any comparables to show that the subject was over assessed. Therefore, the Board finds the appellant failed to show by clear and convincing evidence that the subject is over assessed and a reduction is not 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.

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Chairman



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Member



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Member

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Member



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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: May 22, 2015



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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.