



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

APPELLANT: Joel Torres
DOCKET NO.: 09-31297.001-R-1
PARCEL NO.: 19-13-113-019-0000

The parties of record before the Property Tax Appeal Board are Joel Torres, the appellant, by attorney Brian P. Liston of the Law Offices of Liston & Tsantilis, 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: \$9,671
IMPR.: \$68,493
TOTAL: \$78,164**

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 two-story low rise apartment building with 10 units. The subject has 8,452 square feet of living area and was built in 1928. The property has a 7,327

square foot site and is located in Chicago, Lake Township, Cook County. The subject is classified as a class 3-14 apartment building 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 limited information on eight comparable sales.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$84,293. The subject's assessment reflects a market value of \$526,831 or \$62.33 per square foot of living area, including land, when applying the Cook County level of assessment for class 3 property of 16%.

In support of its contention of the correct assessment the board of review submitted limited information on five comparable sales. The parties submitted three shared 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be appellant's comparable sales #2, #3, #5 and #8, two of which were also submitted by the board of review. These comparables had varying degrees of similarity to the subject, based on the limited information submitted by the parties and also sold more proximate in time to the January 1, 2009 assessment date at issue. The Board gave less weight to the parties' remaining comparables due to their significantly smaller sizes and/or their sale dates occurring greater than 13 months prior to the assessment date at issue. The best comparables sold for prices ranging from \$202,000 to \$520,000 or from \$27.69 to \$76.18 per square foot of living area, including land. The subject's assessment reflects a market value of \$526,831 or \$62.33 per square foot of living area, including land, which is above the range established by the best comparable sales in this record on

a total market value basis and within the range on a per square foot basis. However, only one comparable out of four have a per square foot value above the subject's per square foot value. Therefore, the Board finds by a preponderance of the evidence the subject is 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

K. L. Fan

Klaus Albrecht

Member

Member

JR

Jerry White

Member

Acting Member

Robert Steffen

Acting 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 18, 2015

A. Proctor

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.