



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

APPELLANT: Toledo Hotel  
DOCKET NO.: 09-31365.001-C-1 through 09-31365.005-C-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Toledo Hotel, the appellant, by attorney Brian S. Maher, of Weis, DuBrock, Doody & Maher 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
09-31365.001-C-1	20-17-325-008-0000	5,723	29,496	\$35,219
09-31365.002-C-1	20-17-325-009-0000	5,723	20,248	\$25,971
09-31365.003-C-1	20-17-325-010-0000	5,723	20,248	\$25,971
09-31365.004-C-1	20-17-325-011-0000	5,723	28,862	\$34,585
09-31365.005-C-1	20-17-325-012-0000	17,170	1,512	\$18,682

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 one and part two-story, interconnected, 37-room single room occupancy (SRO) hotel. It contains 10,285 square feet and is situated on a 19,425 square foot site. It is part 73 and part 27 years old, and is located in Chicago, Lake Township, Cook County. The property is a class 5-16 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 a summary appraisal report containing a brief recapitulation of the appraiser's data, analyses, and conclusions. Supporting documentation was retained in the appraiser's file. The sales comparison approach was the sole approach undertaken by the appraiser, however, several key pages from the appraisal were missing, including pages 23 through 27, 29, 30, and 34. A chart on page 38 of the appraisal contained a summary of the comparables used in the appraiser's analysis, and it was estimated that the subject property had a market value of \$300,000 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 \$140,428. The subject's assessment reflects a market value of \$561,712 or \$54.61 per square foot of building area, including land, when applying the 25% assessment level for commercial properties under the Cook County Classification of Real Property Ordinance. In support of the subject's assessment, the board of review also submitted a property record card for the subject, as well as raw sales data for four SRO hotel or motel properties located within 15 miles of the subject. The sales range: in size from 6,400 to 16,380 square feet of building area; in sale date from 2007 to 2011; and in price from \$400,000 to \$1,525,000, or \$62.50 to \$152.61 per square foot, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

#### 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 Board does not find the appraiser's conclusion of value to be persuasive, as the appraisal was missing several key pages from the sales comparison approach. As this was the only approach undertaken by the appraiser, the Board accords diminished weight to the estimate of value for the subject property. Additionally, it is unclear what types of properties were used as comparables due to the missing pages, however, it appears from the three photographs in the appraisal that: comparable #1 is a church; comparable #3 is a mixed-use building with commercial space on the first floor and apartments above; and comparable #5 is a furniture store. None of the appraisal comparables were SRO-type properties.

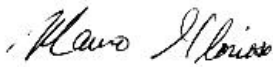
The Board notes that the best comparable contained in the record is the board of review's comparable #1, whose unadjusted sale price is \$75.49 per square foot, including land. As none of the remaining comparables are similar in use, size or location to the subject property, the Board is unable to determine a range of comparables with which to compare to the subject property. The subject's current assessment reflects a market value of \$54.61 per square foot, including land, which is below that of the best comparable contained in the record. After considering the similarities and differences between the subject and comparables, the Board finds that a reduction in assessment is not warranted based on the evidence contained in the record.

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.