



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

APPELLANT: 1534 Claremont, LLC
DOCKET NO.: 10-30503.001-R-1 through 10-30503.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 1534 Claremont, LLC, the appellant, by attorney Brian P. Liston, of 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 **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
10-30503.001-R-1	17-06-100-029-0000	14,843	51,643	\$ 66,486
10-30503.002-R-1	17-06-100-030-0000	14,843	57,247	\$ 72,090

Subject only to the State multiplier as applicable.

ANALYSIS

The subject has 3,125 square feet of land that is improved with a 14 year old, three-story, masonry, multi-family building located in Chicago, West Township. The subject's improvement size is 3,702 square feet of building area, and its total assessment is \$138,576. This assessment yields a fair market value of \$1,550,067, or \$418.71 per square foot of building area (including land), after applying the 2010 Illinois Department of Revenue three year median level of assessment for Class 2 properties of 8.94%. The appellant, via counsel, argued that the fair market value of the subject property was not accurately reflected in its assessed value as the basis of this appeal.

In support of the market value argument, the appellant submitted limited descriptive and sales information for seven suggested sales comparables. The grid sheet detailing the features of the comparables is incomplete. The suggested comparables are described as multi-family or mixed-use buildings. Additionally,

the comparables are from 80 to 128 years old and have from 5,658 to 7,899 square feet of building area. Comparables #1 and #4 contain commercial space. The comparables sold between November 2008 and May 2011 for \$190,000 to \$1,075,000, or \$30.40 to \$167.76 per square foot of building area, including land. The appellant's attorney provided a map of the location of the subject in relation to the comparables, black and white photographs of the properties, and a limited report from the Costar Comps service that provided little detail regarding the circumstances of each transaction. The permanent index numbers indicate that Comparable #6 is located in a different township than the subject and all of the comparables are located at some distance from the subject property. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The Cook County Board of Review submitted its "Board of Review-Notes on Appeal," wherein the subject's total assessment of \$138,576 was disclosed. Their evidence was not timely submitted, therefore, the board of review was found to be in default under Sections 1910.40(a) and 1910.69(a) of the Official Rules of the Property Tax Appeal Board. Accordingly, the board of review's evidence was not considered in this appeal.

After reviewing the record and considering the evidence, the Property Tax Appeal Board (the "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. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board finds that the evidence indicates a reduction is not warranted.

The Board finds that the comparables submitted by appellant varied greatly in location, use, size and design from the

subject property. Comparables #1 and #4 contain commercial space, Comparable #6 is located in a different township, and the remaining comparables vary greatly in location, age and size from the subject. As such, the Board finds that the appellant has not met the burden of a preponderance of the evidence, as there is no range of sales comparables with which to compare the subject. Therefore, the Board finds the subject is not overvalued, and a reduction in the subject's 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.



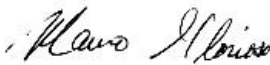
Chairman



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: March 21, 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.