



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

APPELLANT: Mega Properties, Inc.
DOCKET NO.: 10-35987.001-C-1 through 10-35987.004-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Mega Properties, Inc., the appellant, by attorney Chris D. Sarris of Steven B. Pearlman & Associates 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
10-35987.001-C-1	13-05-419-012-0000	18,911	31,853	\$50,764
10-35987.002-C-1	13-05-419-013-0000	24,365	33,977	\$58,342
10-35987.003-C-1	13-05-419-014-0000	6,347	9,555	\$15,902
10-35987.004-C-1	13-05-419-015-0000	20,475	30,791	\$51,266

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) challenging the assessment for the 2010 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 is improved with a one-story commercial building with 10,112 square feet of building area. The building is approximately 32 years old. The property has a 17,803 square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 5-17 one-story commercial building under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends both overvaluation and assessment inequity as the bases of the appeal. In support of the overvaluation argument the appellant submitted information on three comparables sales improved with buildings that ranged in size from 9,139 to 10,480 square feet of building area and in age from 51 to 66 years old. The comparables sold from January 2010 to December 2010 for prices ranging from \$580,000 to \$775,000 or from \$57.34 to \$84.80 per square foot of building area, including land. The appellant also developed an income approach to value arriving at an estimated market value of \$671,098. The evidence provided by the appellant indicated the subject property had a total assessment of \$246,065 reflecting a market value of \$984,260 or \$97.34 per square foot of building area, including land, when using the Cook County Real Property Assessment Classification Ordinance level of assessment for class 5-17 property of 25%.

In support of the assessment inequity argument the appellant submitted information on three equity comparables that ranged in size from 981 to 15,498 square feet of building area and in age from 13 to 63 years old. These properties had improvement assessments ranging from \$7.57 to \$12.18 per square foot of building area. The subject had an improvement assessment of \$175,967 or \$17.40 per square foot of building area.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$176,274, equivalent to the assessment as established by the Property Tax Appeal Board by decision issued for the prior tax year under Docket Number 09-26033.001 through .004-C-1.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property.

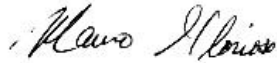
Conclusion of Law

The appellant argued in part 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 taxpayer also argued assessment inequity as an alternative 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 only evidence of market value and assessment inequity to be presented by the appellant. The evidence demonstrated the subject property was both overvalued and inequitably assessed. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellant's evidence as required by Section 1910.40(a) and is found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code §1910.40(a) & §1910.69(a)). The Board has examined the information submitted by the appellant and finds that it supports a reduction in the assessed valuation of the subject property.

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



Acting 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: April 22, 2016



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.