



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

APPELLANT: Sarkis Tokat
DOCKET NO.: 11-20470.001-R-1
PARCEL NO.: 05-33-426-038-0000

The parties of record before the Property Tax Appeal Board are Sarkis Tokat, the appellant, by attorney Dennis W. Hetler of Dennis W. Hetler & Associates PC 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:

**LAND: \$7,657
IMPR.: \$47,771
TOTAL: \$55,428**

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 2011 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 multi-family dwelling with 3,087 square feet of living area of masonry construction. The dwelling is 48 years old. Features of the

home include a full unfinished basement, central air conditioning and a two-car garage. The property has a 6,517 square foot site and is located in Evanston, Evanston Township, Cook County. The subject is classified as a class 2-11 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 an appraisal estimating the subject property had a market value of \$346,000 as of January 1, 2010. The appellant's evidence also included U.S. Income Tax Return, Schedule E's for 2008 thru 2010, two of which had names other than the appellant.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$55,428. The subject's assessment reflects a market value of \$554,280 or \$179.55 per square foot of living area, including land, when applying the Cook County level of assessment for class 2 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on four equity comparables and three comparable sales.

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 finds the best evidence of market value to be board of review comparable sale #3. This sale occurred in February 2010, eight months prior to the January 1, 2011 assessment date at issue. The Board gave less weight to the appellant's appraisal due to its effective date of January 1, 2010, one year prior to the assessment date at issue. The Board finds the appraisal relied on sales from 2009, which were not adjusted for the additional time that elapsed from the appraisal's 2010 effective date until the assessment date at issue of January 1, 2011. In

addition, the comparables were only on the market for 1 to 10 days, which calls into question if the properties had adequate market exposure. The Board also gave less weight to the U.S. Income Tax Return, Schedule E's for 2008 thru 2010, two of which had names other than the appellant. Likewise, the Board gave less weight to the board of review sales #1 and #2 due to their sale dates occurring greater than 29 months prior to the assessment date at issue. The Board also gave less weight to the equity comparables submitted by the board of review as this evidence is not responsive to the appellant's overvaluation argument. The best comparable sold on February 1, 2010 for \$555,000 or \$219.37 per square foot of living area, including land. This property is inferior to the subject in dwelling size, age and land area. The subject which is superior, has an assessment that reflects a market value of \$554,280 or \$179.55 per square foot of living area, including land, which is supported by the best comparable sale in the record. Based on this evidence the Board finds a reduction in the subject's assessment 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.

Chairman



Member

Member



Member

Acting Member



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: November 20, 2015



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.