



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

APPELLANT: C/O Hua Yang CYG, LLC  
DOCKET NO.: 11-25862.001-C-1  
PARCEL NO.: 19-12-300-014-0000

The parties of record before the Property Tax Appeal Board are C/O Hua Yang CYG, LLC, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, 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:** \$10,156  
**IMPR.:** \$14,844  
**TOTAL:** \$25,000

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 contains a one year-old, one-story office building of masonry construction containing 1,500 square feet of building area. The subject property has a 3,125 square foot site and is located in Lake Township, Cook County and is a Class 5 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 an appraisal estimating the subject property had a market value of \$100,000 as of January 1, 2011. The appellant requested a total assessment reduction to \$25,000 when applying the 2011 level of assessment of 25.00% for Class 5 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$39,487. The subject's assessment reflects a market value of \$393,870, or \$105.30 square feet of building area including land, when applying the 2011 level of assessment of 25.00% for Class 5 property under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on five unadjusted suggested sales comparables that sold from 2008 through 2011 for prices ranging from \$125.00 to \$295.00 per square foot of building area including land.

At hearing, the appellant offered Susan Ulman as an expert witness. The Board accepted Ulman as an expert in the theory and practice of real estate appraisal without objection from the board of review. Ulman was the president of Zimmerman Real Estate Group, the company that prepared the appellant's appraisal report. The sales comparison approach was developed for the appraisal. She assigned the appraisal job to Gerry Bertacchi, an appraiser in her company. Ulman testified that Bertacchi selected five sales comparables from a sample of approximately 20 recent sales. She supervised his work and reviewed the 20 sales in the sample as well as the five sales comparables selected for preparation of the appraisal report. She also looked at other sales comparables, but ultimately concurred with Bertacchi with his selection of the five comparables used in the report. Ulman testified that both she and Bertacchi signed the report and that she adopted it as her work. Ulman testified that each comparable was adjusted in comparison to the subject based on whether the comparable was inferior, superior or not significantly different than the subject on a variety of key property characteristics.

Ulman stated that the subject contained a 1,500 square foot free-standing retail building used as a dental office and was situated on a 3,150 square foot site. Ulman opined that the building's functional utility was impaired because it was designed to accommodate a dental practice. Ulman clarified on cross-examination that the building had economic value, but that the interior would have to be modified for a use other than a dental practice. Ulman testified that each of the five sales comparables in the appraisal report were adjusted for the category "functional utility/condition." Ulman also testified that comparable recent sales were difficult to find in Chicago. She did not develop a cost approach analysis even though the improvement was only one year-old because she believed buyers and sellers would not focus on that as a factor for market value. Ulman opined that the subject's market value was \$100,000.

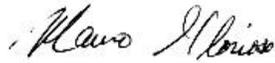
The board of review representative rested on the evidence previously submitted.

### **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 the appraisal with supporting testimony submitted by the appellant. The Board finds the subject property had a market value of \$100,000 as of the assessment date at issue. Since market value has been established, the 2011 level of assessment of 25.00% for Class 5 property under the Cook County Real Property Assessment Classification Ordinance shall apply.

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

DISSENTING: \_\_\_\_\_

CERTIFICATION

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 23, 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.