



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

APPELLANT: Lawrence Rosenbloom
DOCKET NO.: 11-33109.001-R-1
PARCEL NO.: 14-29-308-018-0000

The parties of record before the Property Tax Appeal Board are Lawrence Rosenbloom, the appellant, by attorney Abby L. Strauss, of Schiller Strauss & Lavin PC in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, 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: \$19,680
IMPR.: \$76,701
TOTAL: \$96,381

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 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 three-story masonry mixed use building with 6,700 square feet of building area. The building is approximately 113 years old and has a partial unfinished basement. The property has a 3,075 square foot site and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-12 mixed use 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 \$735,000 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 \$96,381. The subject's assessment reflects a market value of

\$963,810 or \$143.85 per square foot of building 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, one of which sold in February 2010 for \$1,284,591 or \$201.50 per square foot of building area including land.

The appellant submitted a rebuttal brief critiquing the board of review's submission.

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's comparable sale. This sale occurred in February 2010, eleven 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, 2009, two years prior to the assessment date at issue. The Board finds the appraisal relied on sales from 2007 through 2009, which were not adjusted for the additional time that elapsed from the appraisal's 2009 effective date until the assessment date at issue of January 1, 2011. 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 \$1,284,591 or \$201.50 per square foot of building area, including land. The subject's assessment reflects a market value of \$963,810 or \$143.85 per square foot of building area, including land, which is below the market value of the best comparable sale in the record on both a total market value basis and a per square foot basis. 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

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.