



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

APPELLANT: Charlotte A. Walters
DOCKET NO.: 12-21871.001-R-1
PARCEL NO.: 11-29-300-020-0000

The parties of record before the Property Tax Appeal Board are Charlotte A. Walters, the appellant, by attorney Terrence Kennedy Jr., of the Law Offices of Terrence Kennedy Jr. 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: \$ 25,437
IMPR: \$117,854
TOTAL: \$143,291

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 2012 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 a 91 year-old, two-story commercial building of masonry construction. The parties differed as to the size of the interior building area. The property has a 6,672 square foot site and is located in Rogers Park Township, Cook County. The property is a Class 5-92 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 using the sales comparison and income approaches to estimate the

subject property had a reconciled market value of \$340,000 as of January 1, 2012. The appraisal did not include a qualitative and quantitative analysis with adjustments to the three comparable properties cited for the sales comparison approach, which ranged from 5,200 to 11,439 square feet of interior building area, or from \$30.84 to \$45.70 per square foot of interior building area including land. These comparables sold from February 2011 through June 2012. For the income approach, the appraisal included real estate taxes in its calculation of expenses and a capitalization rate of 9.00%. The appraisal disclosed the subject contained 12,125 square feet of interior building area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$143,291. The subject's assessment reflects a market value of \$573,164 when applying the 2012 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, ranging from 15,989 to 20,000 square feet of interior building area including land, or from \$52.50 to \$101.25 per square foot of interior building area. These comparables sold from September 2007 through June 2012. The board of review's evidence disclosed the subject contained 18,564 square feet of interior building area.

In rebuttal, the appellant argued that the comparables submitted as evidence by the board of review should be given diminished weight because they were dissimilar to the subject in various key property characteristics. The appellant also argued that the board of review's evidence of 18,564 square feet of interior building area was incorrect because it included the uninhabitable basement. The appellant reaffirmed the request for an assessment reduction

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, for the purposes of this appeal only, that the subject contained 12,125 square feet of interior building area, or \$47.27 per square foot of interior building area including land. The Board further finds that no adjustments were made to account for any differences between the subject and the

comparables cited in the appraisal. The income approach included real estate taxes in the appraisal's calculation of expenses and capitalization rate applied to net annual income. Consequently, the appraisal lacked sufficient qualitative and quantitative analysis of the comparable properties cited to result in a reliable conclusion and opinion of the subject's market value. However, the appraisal did include raw, unadjusted sales data on three comparable properties. The board of review also submitted raw, unadjusted sales data on five comparable properties.

The Board finds the best evidence of market value to be the appellant's comparable sale #3, and the board of review comparable sales #1 and #5. These comparables sold from May 2011 through June 2012 and for prices ranging from \$41.52 to \$73.04 per square foot of living area including land. The subject's assessment reflects a market value of \$47.27 per square foot of interior building area including land, which is within the range established by the best comparable sales in this 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.

Mario Albino

Chairman

K. L. Ferr

Member

JR

Member

Jerry White

Acting Member

Robert Hoffmann

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

A. Heston

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.