



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

APPELLANT: Mariola Makos
DOCKET NO.: 12-24870.001-C-1 through 12-24870.004-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Mariola Makos, the appellant(s), by attorney Leonard Schiller, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
12-24870.001-C-1	02-15-304-037-0000	37,081	95,581	\$132,662
12-24870.002-C-1	02-15-304-038-0000	14,000	77,796	\$91,796
12-24870.003-C-1	02-15-304-039-0000	14,000	77,796	\$91,796
12-24870.004-C-1	02-15-304-040-0000	12,447	75,503	\$87,950

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 consists of four and three-story, multi-family building with 59,820 square feet of building area. The buildings were constructed in 1972 and are a class 3-15 property per the . The property has a 180,053 square foot site and is located in Palatine, Palatine Township, Cook County. The subject is classified as a class 3-15 per the Cook County Real Property Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an Economic Analysis of the Apartment Rental Operation prepared by a

licensed MAI appraisal. The economic analysis estimated a market value of \$2,420,000 as January 1, 2009 based on an income analysis.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$404,204. The subject's assessment reflects a market value of \$4,0420,040 or \$67.57 per square foot of living area, land included, when using the 10% level of assessment as determined by the Cook County Real Property Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted five CoStar sale comparables.

In rebuttal, the appellant stated that the board of review's sale comparables are raw, unadjusted sale comprables and should be given no weight in determining the correct assessment.

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 gives little weight to the appellant's economic analysis. The court has held that "[w]here the correctness of the assessment turns on market value and there is evidence of a market for the subject property, a taxpayer's submission that excludes the sales comparison approach in assessing market value is insufficient as a matter of law." Cook Cnty. Bd. of Review v. Ill. Prop. Tax Appeal Bd., 384 Ill. App. 3d 472 at 484 (1st Dist. 2008). The Illinois Appellate Court recently revisited this issue in Bd. of Educ. of Ridgeland Sch. Dist. No. 122, Cook Cnty. v. Prop. Tax Appeal Bd., 2012 IL App. (1st) 110,461 (the "Sears" case). In Sears, the court stated that, while the use of only one valuation method in an appraisal is not inadequate as a matter of law, the evidence must support such a practice and the appraiser must explain why the excluded valuation methods were not used in the appraisal for the Board to use such an appraisal. Id. at ¶ 29. In this case, the appraiser provided no reason for excluding these valuation methods, and the evidence does not show that their exclusion is standard practice when appraising property that is similar to the subject. In fact, the board of review presented five suggested comparables, proving that there is a market for the subject, and the sales comparison approach could be developed. Therefore, the Board finds that reliance on the appellant's economic analysis would be deficient as a matter of law, and, thus, no reduction is warranted based on the appellant's market value argument.

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.