



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

APPELLANT: Mark Sipich
DOCKET NO.: 12-30772.001-C-2
PARCEL NO.: 17-16-210-022-1002

The parties of record before the Property Tax Appeal Board are Mark Sipich, the appellant(s), by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, P.C. 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: \$398,015
IMPR.: \$369,453
TOTAL: \$767,468

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 six office units and four residential units located in an eight-story mixed-use building containing approximately 25,200 square feet of building area. The first floor commercial space is a McDonald's restaurant that is identified by PIN -1001 and is not a part of this appeal. It was built in 1986 and is situated on a 3,639 square foot site. It is located in Chicago, South Chicago Township, Cook County, and is classified as Class 5-99 property under the Cook County Real Property Classification Ordinance and assessed at 25% of fair market value.

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 \$2,180,000 as of June 8, 2012. The appraisal used the cost and income approaches to value and omitted the sales comparison approach to value.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the total assessment for the subject of \$767,468. The subject's assessment reflects a market value of \$3,069,872, or \$121.82 per square foot, including land, when applying the assessment level of 25% as established by the Cook County Real Property Classification Ordinance. In support of the subject's assessment, the board of review submitted raw sales data for six mixed-use properties. Based on this evidence, the board of review requested confirmation of the subject's 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 has not met this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the appellant's appraisal is insufficient as a matter of law, pursuant to Cook County Board of Review v. Property Tax Appeal Board, 384 Ill. App.3d 472 (2008) ("Omni"), as the appraisal failed to use the appropriate valuation methodology in determining the estimated market value by omitting the sales comparison approach to value.

The Board finds from the written appraisal that the subject building is simply a mixed-use building with office space and residential units. The courts have defined special use to mean "whether the property is in fact so unique as to not be salable, not what factors might or might not make it so unique". Crysler Corp. v Property Tax Appeal Board, 69 Ill.App.3d 207 (1979). The record contains six sales of mixed-use buildings presented by the board of review that are relatively similar to the subject property. Furthermore, the appellant failed to provide any evidence that would support the uniqueness of the subject property. Accordingly, the Board finds that the subject property is not so unique as to not be salable.

The Board will, however, examine the unadjusted sale comparables submitted by the board of review. The Board notes that there are three sale comparables that are proximate to the January 1, 2012 valuation date. The best comparables contained in the record are the board of review's comparables #2, # 3 and #4, as these are mixed-use properties that are similar in building size, use, and location to the subject property. These unadjusted sale comparables range in value from \$166.67 to \$203.50 per square foot, including land. The subject's current assessment reflects a market value of \$121.82 per square foot, including land, which is well below the range of the best comparables contained in the record.

Accordingly, in determining the fair market value of the subject property, the Board finds that the appellant failed to submit sufficient evidence to show the subject was overvalued. As such, the Board finds that the appellant has not met its burden by a preponderance of the evidence and that the subject does not warrant a reduction based upon the market data submitted into evidence.

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

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: May 20, 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.