



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

APPELLANT: Phil Stephani
DOCKET NO.: 12-32100.001-C-1 through 12-32100.024-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Phil Stephani, 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 **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
12-32100.001-C-1	17-17-421-058-0000	19,762	155,631	\$175,393
12-32100.024-C-1	17-17-421-081-0000	19,762	585	\$ 20,347

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 a one-story restaurant containing approximately 4,500 square feet of building area. It is commonly known as Tuscany Restaurant, located on Taylor Street in an area referred to as "Little Italy". It is 50 years old and is situated on a 9,300 square foot site. It is located in Chicago, West Chicago Township, Cook County, and is classified as Class 5-17 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 the market value argument, the appellant submitted a summary appraisal authored by Shawn Schneider, a certified general real estate appraiser, and Susan Ulman, who holds the MAI designation. Mr. Schneider personally inspected the interior and exterior of the subject property and indicated the subject has an estimated market value of \$520,000 as of January 1, 2012. The appraisal report utilized one

of the three of the traditional approaches to value, that is the sales comparison approach, to estimate the market value for the subject property and finds the subject's highest and best use is its present use.

The appraiser presented nine sales suggested to be comparable to the subject property.

Sale #1 is a run-down corner fast-food restaurant that contains 2,096 square feet of building area. The appraiser stated in the appraisal that this building was in poor condition. It is located in an inferior location and had a land-to-building ratio that was half that of the subject's land-to-building ratio.

Sale #2 is a mixed-use property containing a soul food restaurant. It is located more than 11 miles from the subject property. The appraiser listed the building to be in fair condition. Sale #2 contains 6,000 square feet of building area and sold in 2008, more than four years prior to the January 1, 2012 valuation date.

Sale #3 is located six miles north of the subject property. The appraisal described it as a two-story retail/restaurant property, however, it appears to be vacant from the photograph in the appraisal. The property is three times the size of the subject property and has a much smaller land-to-building ratio.

Sale #4 is a two-story retail/restaurant building that is almost four times the size of the subject property. It was 100% vacant since 2008 and has a much smaller land-to-building ratio than that of the subject property.

Sale #5 is a two-story retail/restaurant building that is two and one-half times the size of the subject property. The appraiser indicated that this location is superior to that of the subject property.

Sale #6 is a one-story restaurant/tavern that contains 1,992 square feet of building area, half the size of the subject property. It is located in the Little Village neighborhood. This transfer was the result of a foreclosure sale and sold for \$50.02 per square foot, including land, with the appraiser noting that this property was in fair condition.

Sale #7 contains 11,960 square feet of building area, almost three times the square footage of the subject property. The appraiser testified that this property was a store/retail office building.

Sale #8 was a two-story retail/office building. The appraiser had an obsolete PIN listed for this property as noted in his report on page 34. The revised PINS are 17-22-108-095 and 096.

Sale #9 is a three story retail/office building with a land-to-building ratio that is six times smaller than that of the subject property.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the total assessment for the subject of \$195,740. The subject's assessment reflects a market value of \$782,960, or \$173.99 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 five restaurant properties. They ranged in size from 2,760 to 8,494 square feet of building area and sold for sale prices ranging from \$286.08 to \$507.25 per square foot, including land. The dates of sale ranged from 2007 to 2012. Based on this evidence, the board of review requested confirmation of the subject's assessment.

At hearing, the appellant's witness, Mr. Schneider, testified that he did not limit his range from the subject property, including all properties located in the City of Chicago. He emphasized the land-to-building ratios however all but one of his suggested comparables have a much smaller land-to-building ratio than the subject property.

On cross-examination by the board of review, Mr. Schneider testified that although some of his comparables were retail/office properties, most of them were restaurants. He also confirmed that none of his comparables were from the "Little Italy" area where the subject property is located.

The board of review rested on their written submission. When questioned by the appellant's attorney the board's representative indicated that the preparer of the board's documentation was not present to offer testimony. Additionally, none of the suggested sale comparables had been adjusted for pertinent factors such as location, conditions of sale, etc.

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 no weight to the conclusion of value submitted by the appraiser. The sales submitted by the appraiser and suggested as comparables were flawed for a multitude of reasons. The appraiser testified that his sales range consisted of the entire City of Chicago, which is too broad of a radius for a subject property that is located in one of Chicago's prime restaurant locations. Additionally, the suggested comparables consisted of vacant properties, multi-level properties, office/retail properties, sales over four years from the valuation date, distressed sales, and properties that varied in square footage of building area as well as land area.

As no two properties are identical, it is the appraiser's job to make adjustments for any similarities and differences between the subject and comparables. However, the appraiser's chart on page 36 of his appraisal does not take most of these factors into consideration when evaluating the property rights conveyed, location, building size, and functional utility/condition of the comparables when compared to the subject property. The appraiser failed to provide a detailed qualitative analysis of the adjustments made to the greatly dissimilar suggested comparables and instead provided a chart with inconsistent "+" and "-" signs.

As the Board has found the sales comparison approach to be flawed, and this was the only approach proffered by the appraiser, the Board will examine the unadjusted sales comparables

submitted by the parties. The Board notes that there are 11 sale comparables submitted by the parties that are proximate to the January 1, 2012 valuation date. The best comparables contained in the record are the appellant's comparable #5, as well as the board of review's comparables #1 and #2, as these are restaurant properties that are most comparable to the subject in use, condition and location to the subject property. These unadjusted sale comparables range in value from \$126.75 to \$507.25 per square foot, including land. The subject's current assessment reflects a market value of \$173.99 per square foot, including land, which is within 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. Pursuant to Section 1910.50(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Acting 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: February 20, 2018



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Phil Stephanie, by attorney:
George N. Reveliotis
Reveliotis Law, P.C.
1030 Higgins Road
Suite 101
Park Ridge, IL 60068

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602