



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

APPELLANT: Richard Ansfield  
DOCKET NO.: 12-32108.001-C-1 through 12-32108.002-C-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Richard Ansfield, 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 **A Reduction** 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
12-32108.001-C-1	13-05-304-027-0000	10,237	45,107	\$55,344
12-32108.002-C-1	13-05-304-028-0000	10,237	21,919	\$32,156

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 41 year-old, two-story commercial office building of masonry construction containing 4,005 square feet of building area. The property has a 5,200 square foot site and is located in Jefferson Township, Cook County. The subject is classified as a Class 5-17 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing the subject property was purchased to an Installment Agreement for Deed on April 23, 2010 for a price of \$350,000. The appellant submitted the Installment Agreement for Deed, a building inspection report, proposals for renovation of the building, three black-and-white photographs of the subject, a rent roll for 2012, rental income and expense federal tax filings for 2010 and 2011, commercial leases for each of two rental office units contained in the building, a balance sheet and profit and loss statement for 2012, and statement

of assets, liabilities and income for 2010 and 2011. The appellant also submitted partial information in Section IV – Recent Sale Data of the Residential Appeal. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price when applying the 2012 level of assessment of 25.00% for Class 5 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$123,929. The subject's assessment reflects a market value of \$495,716, \$123.77 per square foot of building area when using the board of review's indicated size of 4,005 square feet and 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 comparable sales.

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 and were based on raw, unadjusted sales data. 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 met this burden of proof and a reduction in the subject's assessment is warranted.

As to the appellant's evidence ostensibly submitted in support of an income approach theory of overvaluation, the Board finds the appellant did not sustain his burden of proof. In Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970), the court stated:

[I]t is clearly the value of the "tract or lot of real property" which is assessed, rather than the value of the interest presently held by the owner... [R]ental income may of course be a relevant factor. However, it cannot be the controlling factor, particularly where it is admittedly misleading as to the fair cash value of the property involved... [E]arning capacity is properly regarded as the most significant element in arriving at "fair cash value"... [M]any factors may prevent a property owner from realizing an income from property which accurately reflects its true earning capacity; but it is the capacity for earning income, rather than the income actually derived, which reflects "fair cash value" for taxation purposes.

*Id.* at 430-31.

Actual expenses and income can be useful when shown that they are reflective of the market. Although the appellant made this argument, the appellant did not demonstrate that the subject's actual income and expenses are reflective of the market. To demonstrate or estimate the subject's market value using income, one must establish, through the use of market data, the market rent, vacancy and collection losses, and expenses to arrive at a net operating income reflective of the market and the property's capacity for earning income. The appellant did not provide such evidence and, therefore, the Board gives this argument no weight.

The Board finds the best evidence of market value to be the purchase of the subject property in April 2010 for a price of \$350,000. The appellant provided evidence demonstrating the sale had the elements of an arm's-length transaction. The appellant submitted partial information in Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related. In further support of the transaction, the appellant submitted a copy of the Installment Agreement for Deed. The Board finds the board of review did not present any evidence to challenge the arm's-length nature of the transaction. Based on this record the Board finds the subject property had a market value of \$350,000 as of January 1, 2012 and that a reduction in the subject's assessment is justified. Since market value has been determined, the 2012 level of assessment of 25.00% for Class 5 property under the Cook County Real Property Assessment Classification Ordinance shall apply.

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: June 24, 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.