



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

APPELLANT: GB Properties
DOCKET NO.: 12-33942.001-R-1
PARCEL NO.: 17-09-262-008-0000

The parties of record before the Property Tax Appeal Board are GB Properties, the appellant(s), by attorney Chris D. Sarris, of Steven B. Pearlman & Associates 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 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:

LAND: \$37,050
IMPR.: \$107,670
TOTAL: \$144,720

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 3,900 square foot parcel of land improved with a 101-year old, three-story, mixed-use building. The property is located in North Chicago Township, Cook County and is a class 2-12 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation and inequity as the bases of the appeal. In support of the market value argument, the appellant submitted an appraisal estimating the subject property had a market value of \$1,380,000 as of January 1, 2009. The appraisal lists the subject as containing 11,100 square feet of building area. The appraiser certification page indicates the appraiser inspected the interior and exterior of the subject.

In support of the equity argument, the appellant submitted three comparables.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$150,222 with an improvement assessment of \$113,172. The subject's assessment reflects a market value of \$1,502,220 using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%.

In support of the assessment the board of review submitted three equity comparables. The board of review lists the subject as containing 11,550 square feet of building area without further comment.

Conclusion of Law

As to the subject's size the Board finds the appellant submitted sufficient evidence to show and finds the subject contains 11,100 square feet of building area. Based on the subject's size, the subject has an improvement assessment of \$10.20 per square foot of building area.

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 appraisal's valuation date is too far removed from the lien date in question to accurately reflect the market as of January 1, 2013. Therefore, the Board gives the adjustments and conclusions of value within the appraisal no weight. Moreover, the Board finds the raw sales data within the appraisal show that the sales dates are too far removed from the lien date to accurately reflect the market value and no weight is given to the raw sales data. Based on this record, the Board finds the appellant did not demonstrate by a preponderance of the evidence that the subject was overvalued and a reduction in the subject's assessment is not justified.

The taxpayer also contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b).

The Board finds the best evidence of assessment equity to be the appellant's equity comparables. These comparables had improvement assessments that ranged from \$8.23 to \$9.72 per square foot of building area. In comparison, the subject's improvement assessment of \$10.20 per square foot of building area falls above the range established by the best comparables in this record. Based on this record the Board finds the appellant did demonstrate with clear and convincing evidence that the subject was inequitably assessed and a reduction in the subject's assessment is 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.



Chairman



Member



Member



Acting 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: January 27, 2017



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.