



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

APPELLANT: Mai Nguy
DOCKET NO.: 13-28039.001-R-1 through 13-28039.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Mai Nguy, the appellant(s), by attorney Donald T. Rubin, of Rubin & Associates, LLC 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
13-28039.001-R-1	12-36-407-020-0000	2,327	0	\$2,327
13-28039.002-R-1	12-36-407-021-0000	2,327	22,274	\$24,601
13-28039.003-R-1	12-36-407-022-0000	2,327	22,274	\$24,601

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 2013 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 consists of a two-story, masonry, mixed-use building with 7,914 square feet of area. The property has a 3,325 square foot site, and is located in Elmwood Park, Leyden Township, Cook County. The subject is classified as a class 2-12 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant indicated equity as the basis of appeal, however, market value comparables were submitted. In support of this argument the appellant submitted information on nine comparable sales. Limited data surrounding the circumstances of the sales was provided. Additionally, the subject property is located in Elmwood Park while all of the comparables are located in Chicago. The properties ranged in building size from 4,010 to 6,278 square feet. The data indicates sale #1 was non-arm's length and no brokers were involved in sales #2, #3 #6, #7 or #8.

The appellant's attorney also indicated in a written brief that the subject experienced 98% vacancy during 2013. Evidence supporting this contention included: photographs; a listing from the MLS; a vacancy affidavit signed by the owner; a rent roll and Schedule Es from the taxpayer's 2010 and 2011 tax returns.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$51,529. The subject's assessment reflects a market value of \$515,290, or \$65.11 per square foot of living area, including land, when applying the assessment level of 10% as established by the Cook County Real Property Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on four equity comparables.

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.

Initially, the appellant indicated the subject suffered from physical vacancy during 2013. The Board gives the appellant's argument little weight. In Springfield Marine Bank v. Prop. Tax Appeal Bd., 44 Ill.2d 428 (1970), the Illinois Supreme 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. . . [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". Many factors may prevent a property owner from realizing an income from property that 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 431.

As the Court stated, actual income, expenses and vacancy can be useful when shown that they are reflective of the market. Although the appellant made this argument, the appellant did not demonstrate, through an expert in real estate valuation, that the subject's actual income and expenses are reflective of the market.

Next, the Board finds that although the appellant indicated they were pursuing an equity claim, sale comparables were submitted as evidence. The sale comparables submitted by the appellant were the only sales comparables contained in the record. The appellant provided printouts for

these sales, however, they contained limited descriptive data and limited details surrounding the circumstances of the sales transactions. Additionally, the Board finds that one sale was listed as non-arm's length, while an additional five sales did not have broker involvement. Moreover, all of the sales varied greatly in size and location from the subject property. After making adjustments for these differences in the appellant's comparables when compared to the subject, the Board finds that the subject is not overvalued and a reduction in the subject's assessment is not warranted.

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.

Mario Albino

Chairman

K. L. Ferr

Member

JR

Member

Robert J. Steffen

Member

Dane DeKinis

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: November 23, 2016

A. H. ...

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.