



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

APPELLANT: Frank Levato
DOCKET NO.: 14-20945.001-C-1 through 14-20945.004-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Frank Levato, the appellant(s), by attorney Alexia Katsaros, of Katsaros & Steffey, P.C. in Western Springs; 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
14-20945.001-C-1	16-22-309-029-0000	14,256	17,000	\$ 31,256
14-20945.002-C-1	16-22-309-030-0000	8,820	10,083	\$ 18,903
14-20945.003-C-1	16-22-309-031-0000	7,560	9,100	\$ 16,660
14-20945.004-C-1	16-22-309-032-0000	15,120	18,061	\$ 33,181

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 16-185 of the Property Tax Code (35 ILCS 200/16-185) challenging the assessment for the 2014 tax year. The Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of a one-story building of masonry construction with 8,033 square feet of building area. The building is 24 years old. The property has a 17,431 square foot site, and is located in Cicero, Cicero Township, Cook County. The subject is classified as a class 5-17 property under the Cook County Real Property Assessment Classification Ordinance.

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 \$400,000 as of January 1, 2014. Based on this evidence, the appellant requested a reduction in the subject's assessment to 25.00% of the appraisal's estimate of market value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$138,087. The subject's assessment reflects a market value of \$522,348, or \$68.76 per square foot of building area, including land, when applying the 2014 statutory level of assessment for commercial property under the Cook County Real Property Assessment Classification Ordinance of 25.00%.

In support of its contention of the correct assessment, the board of review submitted information on five comparable sales from the CoStar Comps Service.

At hearing, counsel for the appellant called Patrick M. Kelly, M.A.I. to testify. Mr. Kelly testified as to his qualifications as an appraiser, and was tendered as an expert in the appraisal of real estate. The Board accepted Mr. Kelly as an expert in the appraisal of real estate, without objection from the board of review. Mr. Kelly then testified that he appraised the subject property, and that, utilizing the income approach and the sales comparison approach, he estimated that the subject's market value as of January 1, 2014 was \$400,000.

During cross-examination, Mr. Kelly testified that sale comparable #4 found in the appraisal was an R.E.O. sale, but that it was adjusted upward for this factor. Mr. Kelly also testified that the sale comparables varied from the subject in improvement size, and that comparable #4 was adjusted upward for this factor.

During redirect, Mr. Kelly testified that adjusting comparable #4 upward due to the fact that it was an R.E.O. sale was in conformance with the Uniform Standards for Professional Appraisal Practice.

During the board of review's case-in-chief, the board of review analyst reaffirmed the evidence previously submitted.

During cross-examination, the board of review analyst admitted that he did not compile the evidence submitted by the board of review. The board of review analyst also testified as to several of the property characteristics and sale conditions for the board of review's sale 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The subject's assessment reflects a market value above the best evidence of market value in the record. The Board finds the subject property had a market value of \$400,000 as of the assessment date at issue. Since market value has been established the 2014 statutory level of

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assessment for commercial property under the Cook County Real Property Assessment Classification Ordinance of 25.00% shall apply. 86 Ill.Admin.Code §1910.50(c)(3).

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(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) 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



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: July 17, 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

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