



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

APPELLANT: Greg Jareczek
DOCKET NO.: 14-24403.001-C-1
PARCEL NO.: 14-17-314-062-0000

The parties of record before the Property Tax Appeal Board are Greg Jareczek, the appellant, by attorney Arnold G. Siegel of Siegel & Callahan, P.C. in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, 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: \$4,888
IMPR.: \$48,862
TOTAL: \$53,750

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 2014 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 commercial condominium unit with 1,864 square feet of building area located on the ground floor of a four-story mixed-use condominium building of masonry construction. The building was constructed in 2006. Features of the unit include central air conditioning, an open reception/work area, one private office, a small kitchen area and two washrooms. The property is located in Chicago, Lake View Township, Cook County. The property is classified as a class 5-97 special commercial structure 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 \$215,000 as of January 1, 2012. The appraisal was prepared by John B. Murphy, a Certified Residential Real Estate Appraiser, and Mitchell J. Perlow, a Certified General Real Estate Appraiser, of Property Valuation Services. In estimating the market value of the subject property the appraisers developed the sales comparison approach to value using five comparable sales of units that ranged in size from 1,200 to 1,864 square feet of building area. The comparables sold from September 2010 to April 2012 for prices ranging from \$61.70 to \$128.13 per square foot of building area. The appraisers estimated the subject property had an indicated value of \$115.00 per square foot of building area or \$215,000, rounded.

The appellant also submitted a copy of the decision issued by the Cook County Board of Review disclosing the total assessment for the subject property of \$72,545. The subject's assessment reflects a market value of \$290,180 when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 5-97 property of 25%. Based on this evidence the appellant requested the subject's total assessment be reduced to \$53,750 to reflect the appraised value.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property.

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 only evidence of market value to be the appraisal submitted by the appellant estimating a market value for the subject property of \$215,000 as of January 1, 2012. The subject's assessment reflects a market value above the only evidence of market value in the record. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellant's evidence as required by Section 1910.40(a) of the rules of the Property Tax Appeal Board and finds the board of review to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code §1910.40(a) & §1910.69(a)). Based on this record the Board finds a reduction to the subject's assessment commensurate with the appellant's request is appropriate.

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



Acting Member

DISSENTING: _____

C E R T I F I C A T I O N

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: March 18, 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.