



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

APPELLANT: Duk Gun Kwon
DOCKET NO.: 14-35487.001-C-1 through 14-35487.002-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Duk Gun Kwon, the appellant, by Michael Griffin, Attorney at Law, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
14-35487.001-C-1	12-28-226-034-0000	10,656	22,183	\$32,839
14-35487.002-C-1	12-28-226-041-0000	8,464	33,697	\$42,161

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a 2013 Final Administrative Decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) in order to challenge 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 part one-story and part two-story mixed-use commercial building of brick exterior construction. The building contains 6,352 square feet of building area and was built in 1956 with renovations/additions built in 1987. The first floor has two retail units; the partial second floor has one three-bedroom apartment unit. Features include central air conditioning. The property has a 6,953 square foot site and is located in Chicago, Leyden Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a 42-page appraisal report of the subject property prepared by Jennifer Soto-Burrell, a Certified General Appraiser. The appraiser utilized the sales comparison approach to value in arriving at an opinion of value for the subject of \$280,000 as of January 1, 2013. On page 24 of the report, the appraiser described the subject as being in average condition "with elements of deferred maintenance common with buildings of this age." As to functional utility,

the appraiser noted the property has "atypical utility for a property of its size in a nearly fully developed downtown location."

The appraiser analyzed four comparable sales of properties that were each improved with either one-story or two-story buildings that range in size from 2,133 to 7,070 square feet of building area. The comparables were built between 1917 and 1964. The comparables sold between April 2011 and January 2013 for prices ranging from \$92,500 to \$185,000 or from \$26.17 to \$52.60 per square foot of building area, including land. As depicted on page 33 of the report and further described on page 34, the appraiser made adjustments to the comparables for conditions of sale as to appraisal sale #4 which was an REO transaction and made adjustments for differences in market conditions, location, building size, age/condition, functional utility, land-to-building ratio and/or zoning. As a result of this analysis and adjustment of the comparable sales, the appraiser depicted adjusted sales prices ranging from \$31.65 to \$49.69 per square foot of building area, including land. Based on the foregoing data as set forth on page 34 of the report, the appraiser opined a value for the subject of \$44.00 per square foot of building area or \$280,000, including land, rounded.

The appellant also reported the subject's total assessment for tax year 2014 of \$87,340. The subject's total assessment reflects a market value of \$349,360, including land, when applying the level of assessment of 25% for class 5A property under the Cook County Real Property Assessment Classification Ordinance.

Based on this evidence the appellant was of the opinion the subject had an estimated market value of \$280,000 and argued the assessment be debased by a 25% level of assessment resulting in a revised total assessment of \$75,000.

The board of review did not timely 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 timely submitted to be the appraisal submitted by the appellant. The appraisal set forth an opinion of value for the subject property of \$280,000 as of January 1, 2013. The subject's assessment reflects a market value of \$349,360, including land, which is above the range established by the only comparable sales in this record as depicted in the appraisal report; moreover, the appraiser considered adjustments to those sales and opined a market value for the subject property of \$44.00 per square foot of building area, including land.

The board of review did not timely submit any evidence in support of its assessment of the subject property as required by section 1910.40(a) of the rules of the Property Tax Appeal Board and is found to be in default pursuant to section 1910.69(a) of the Board's rules. 86 Ill.Admin.Code §1910.40(a) & §1910.69(a). The Board has examined the information submitted by the appellant and finds that it supports a reduction in the assessed valuation of the subject property commensurate with the appellant's request.

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: April 21, 2020



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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