



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

APPELLANT: Gerry Tadros
DOCKET NO.: 15-30103.001-R-1
PARCEL NO.: 20-11-302-024-0000

The parties of record before the Property Tax Appeal Board are Gerry Tadros, the appellant, by attorney Joanne Elliott of Elliott & Associates, P.C. in Des Plaines; 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:

LAND: \$18,796
IMPR.: \$27,907
TOTAL: \$46,703

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 2015 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 two-story, multi-family dwelling of frame and masonry construction. The dwelling is approximately 107 years old and has 2,504 square feet of living area. Features of the dwelling include two apartment units, a full unfinished basement and a two-car garage. The property has a 5,696-square foot site and is located in Chicago, Hyde Park Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing the subject property was purchased on September 30, 2013, for a price of \$136,324. In Section IV – Recent Sale Data of the residential appeal form, the appellant stated the property was purchased from a bank; the parties to the transaction were not related; the property was sold using a realtor; and the property had been advertised for sale on the realtor's

website. The appellant stated the length of time the subject had been exposed to the market was not available. To document the transaction, the appellant submitted copies of the subject's settlement statement dated September 30, 2013, and a special warranty deed dated June 7, 2013. The settlement statement revealed that commissions had been paid to realty firms. Based on the subject's recent sale, the appellant requested a reduction in the subject's total assessment to \$13,632.

As part of the overvaluation argument, the appellant also submitted information on four comparable sales that sold from January 24, 2013 to July 29, 2014 for prices that ranged from \$195,000 to \$450,000 or from \$73.75 to \$121.06 per square foot of living area, land included. To document these comparable sales, the appellant submitted copies of their multiple listing service (MLS) data sheets and their property lookup reports from the Cook County Assessor's Office. The MLS data sheets revealed the properties were on the market from 9 to 301 days prior to their sales. The comparables have the same assigned classification code as the subject, but only two have the same assigned neighborhood code as the subject. Their sites range from 2,880 to 5,000 square feet of land area. The comparables are improved with two or three-story dwellings of masonry construction. The dwellings range in age from 117 to 127 years old and contain from 2,644 to 3,717 square feet of living area. The comparables have two or three apartment units. Three comparables have unfinished basements, either full or partial, and one comparable has a full finished basement. On the basis of the comparable sales, the appellant requested a reduction in the subject's total assessment to \$24,742.

As part of the overvaluation argument, the appellant also submitted documentation regarding the subject property's vacancy during the 2015 tax year. In a vacancy affidavit, dated April 28, 2015, the appellant stated the "building was purchased thru foreclosure & needs extensive repairs." The appellant also submitted a copy of an occupancy affidavit, dated November 11, 2015, which revealed that the subject property was vacant from January to November 2015, and an income and expense statement affidavit which disclosed the subject property had no income but expenses of \$4,559 for the period from January 1 to April 28, 2015. On the basis of the vacancy argument, the appellant requested a reduction in the subject's total assessment to \$24,932.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$46,703. The subject's assessment reflects a market value of \$467,030 or \$186.51 per square foot of living area, land included, when applying the 10% level of assessment for class 2 residential properties under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales that sold from December 2013 to August 2015 for prices that ranged from \$685,000 to \$915,000 or from \$212.44 to \$309.95 per square foot of living area, land included. The comparables have the same assigned classification and neighborhood codes as the subject. Their sites range from 2,500 to 6,552 square feet of land area. The comparables are improved with two-story, multi-family dwellings of masonry construction. The dwellings range in age from 70 to 123 years old and contain from 2,210 to 4,020 square feet of living area. The comparables have full unfinished basements and garages, either one-car or three-car. The board

of review did not provide information on the number of apartment units; however, the comparables were described as having two or three bathrooms.

As part of the submission, the board of review also presented a supplemental brief prepared by a board of review analyst. In the brief, the analyst stated the subject sold as a compulsory sale and the appellant had not submitted enough evidence to demonstrate that the sale was an arm's length transaction. To document this claim, the analyst submitted a copy of the subject's deed history from the Cook County Recorder of Deeds' website. The analyst also objected to the appellant's vacancy argument, because the owner had not established that the subject had been "rendered uninhabitable" prior to its renovation. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant's attorney stated the appellant had "requested vacancy relief for the 2015 tax year because the subject's improvement is uninhabitable. Taxpayer submitted photos of the subject property that shows that the subject property is 100% vacant and boarded as well as completely uninhabitable on the interior of the building." Counsel also asserted that the Cook County Assessor's Office had applied a 20% occupancy factor to the subject's 2016 assessment. Counsel submitted a letter from the Cook County Assessor, dated October 6, 2016, to document the change in the subject's property assessment from \$46,703 for 2015 to \$24,377 for the 2016 tax year.

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.

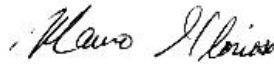
In this appeal, the Board finds the appellant's presented an overvaluation argument that was based upon the subject's recent sale, four comparable sales, as well as a vacancy argument. The Board gave less weight to the subject's sale because it did not occur proximate in time to the assessment date at issue. The subject sold on September 30, 2013, which was over 15 months prior to the January 1, 2015 assessment date.

The appellant an overvaluation argument based upon the subject's vacancy during 2015. The appellant submitted a vacancy affidavit, an occupancy affidavit, and an income affidavit for the period from January 1 to April 28, 2015. In the vacancy affidavit, the appellant stated the subject needed extensive repairs after it was purchased in 2013 and was vacant in 2015 awaiting the completion of those repairs. The Board gave the appellant's vacancy argument little weight, because the appellant submitted no evidence of market value or vacancy rates for similar type properties. Without this evidence, the Board finds it is impossible to know if the vacancy rate is a result of location, economics, poor management, above market asking rents or any of a number of other relevant factors that were not disclosed. The Board finds there is no evidence in the record to indicate the market value reflected in the assessment is not indicative of the subject's value in 2015 even when vacancy is considered.

In rebuttal, the appellant's attorney stated the subject property was boarded up and uninhabitable and the appellant had submitted photos of the subject's interior to document the subject's condition. However, the Board finds no photos were submitted with the appellant's residential appeal form or with the appellant's rebuttal. The Board finds the appellant did not demonstrate that the subject property was uninhabitable as of the January 1, 2015 assessment date.

The Board finds the parties submitted sale prices for seven comparable properties. The Board gave less weight to the appellant's comparables #1 through #3 and board of review comparable #3 due to their 2013 sale dates which were not proximate in time to the January 1, 2015 assessment date. The Board finds the best evidence of market value in the record to be the appellant's comparable #4 and board of review comparables #1 and #2. These properties were described as two or three-story apartment buildings of masonry construction that were similar to the subject in varying degrees. These three properties sold from July 2014 to August 2015 for prices that ranged from \$450,000 to \$854,000 or from \$121.06 to \$309.95 per square foot of living area, land included. The subject's assessment reflects a market value of \$467,030 or \$186.51 per square foot of living area, land included, which is within the market values of the best comparables sale in the record. Based on this record, the Board finds the subject's assessment is reflective of market value and a reduction in the subject's assessment is not 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. 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

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