



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

APPELLANT: Aldona Urbutis
DOCKET NO.: 15-38164.001-R-1
PARCEL NO.: 13-26-413-004-0000

The parties of record before the Property Tax Appeal Board are Aldona Urbutis, the appellant, by attorney Stephanie Park of Park & Longstreet, P.C. in Rolling Meadows; 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: \$5,964
IMPR.: \$29,174
TOTAL: \$35,138

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 is improved with a two-story multi-family building of masonry construction that contains 3,017 square feet of living area. The building is approximately 104 years old. Features of the property include two apartments, a full finished basement, and a two-car detached garage. The subject has a 4,260-square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-11 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 information on four comparable sales improved with two-story multi-family buildings of masonry construction that range in size from 2,944 to 3,143 square feet of living area. The buildings range in age from 92 to 107 years old. Each comparable has a full or partial basement that was either finished with an apartment or a formal recreation room, one comparable

has a fireplace and three comparables have either a one-car or a two-car garage. Each comparable has the same assessment neighborhood code as the subject property. The sales occurred from August 2012 to December 2014 for prices ranging from \$160,000 to \$270,000 or from \$53.67 to \$91.71 per square foot of living area, including land.

The appellant also submitted an appraisal prepared by Gediminas Acas, a certified residential real estate appraiser, estimating the subject property had a market value of \$270,000 as of February 17, 2012. The client was identified as JP Morgan Chase Bank, NA. The purpose of the appraisal was to provide the lender/client with an accurate and adequately supported opinion of market value of the subject property. The assignment type was a refinance transaction and the property rights appraised was the fee simple interest.

In estimating the market value of the subject property, the appraiser developed the cost approach to value and arrived at an estimated market value of \$265,621.

The appraiser also developed the sales comparison approach to value using six sales and two listings. The comparables were described as being two-flats that range in size from 2,351 to 3,633 square feet of building area and range in age from 87 to 111 years old. Each comparable has two or three units. Comparables #1 through #6 sold from April 2011 to January 2012 for prices ranging from \$219,500 to \$317,000. The two listings had prices of \$259,000 and \$295,000, respectively. The appraiser made adjustments to the comparables for differences from the subject property resulting in adjusted prices ranging from \$253,825 to \$294,875. Using these sales, the appraiser estimated the subject property had a value per unit of \$135,000 or \$270,000; a value per square foot of building area of \$97.00 or \$269,571; a value per room of \$23,000 or \$276,000; and a value per bedroom of \$46,000 or \$276,000. Based on this analysis the appraiser estimated the subject property had an indicated value under the sales comparison approach of \$270,000.

Using three rental comparables the appraiser estimated the subject property had a market rent of \$1,800 per month. Using the sales, the appraiser estimated the subject's gross rent multiplier was 152. Multiplying the estimated market rent by the gross rent multiplier resulted in an estimated value of \$273,600.

Based on the appraisal and the comparable sales the appellant requested the subject's assessment be reduced to \$16,190.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$35,138. The subject's assessment reflects a market value of \$351,380 or \$116.47 per square foot of living area, including land, when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales improved with a 1.5-story multi-family building; two, two-story multi-family buildings; and one, three-story multi-family building that ranged in size from 1,838 to 3,030 square feet of building area. The buildings range in age from 92 to 112 years old. Each comparable has a full basement with one finished with an apartment. Three of the comparables

have a one-car or a two-car garage. Each comparable has the same assessment neighborhood code and classification code as the subject property. The comparables sold from January 2014 to September 2014 for prices ranging from \$330,000 to \$475,000 or from \$116.77 to \$258.43 per square foot of living area, including land.

In rebuttal the appellant contends the board of review documents should be given no weight as it includes unadjusted sales.

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.

The Board finds the best evidence of market value to be the appellant's comparable sale #2 and board of review sales #2 and #4. These properties were improved with two-story or three-story multi-family buildings of masonry construction similar to the subject property in size, age and features. These comparables also sold proximate in time to the assessment date at issue for prices ranging from \$225,000 to \$440,000 or from \$71.59 to \$145.21 per square feet of living area, including land. The subject's assessment reflects a market value of \$351,380 or \$116.47 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. The Board gave less weight to the remaining sales submitted by the appellant due to the sales not occurring proximate in time to the assessment date at issue. The Board gave less weight to board of review sale #1 due to its frame construction and 1.5-story design. The Board gave less weight to board of review comparable sale #3 due to differences from the subject in size. The Board gave little weight to the appraisal submitted by the appellant due to the fact the valuation date was approximately 35 months prior to the assessment date at issue and the comparable sales contained in the report did not occur proximate in time to the assessment date at issue. Based on this evidence the Board finds the assessment of the subject property as established by the board of review is correct 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: _____

May 15, 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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