



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

APPELLANT: RDR Enterprises
DOCKET NO.: 16-23860.001-C-1
PARCEL NO.: 16-06-102-007-0000

The parties of record before the Property Tax Appeal Board are RDR Enterprises, the appellant, by attorney Chris D. Sarris of Steven B. Pearlman & Associates 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:

LAND: \$9,960
IMPR.: \$27,540
TOTAL: \$37,500

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 2016 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 one-story commercial building of masonry construction with 2,000 square feet of gross building area. The building was constructed in 1971. Features of the building include a concrete slab foundation, a gas forced air furnace with integrated central air conditioning and two washrooms. The building is used as an optometrist's office. The property has a 3,125 square foot site and is located in Oak Park, Oak Park Township, Cook County. The subject property is classified as a class 5-17 one story commercial building under the Cook County Real Property Assessment Classification Ordinance with a level of assessment of 25% of market value.

The appellant contends in part overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on six comparable sales that sold for prices ranging from \$80,000 to \$182,500 or from \$40.00 to \$82.95 per square foot of building area,

including land. Using these sales, the appellant requested the subject's assessment be reduced to \$29,293.

The appellant also submitted an appraisal estimating the subject property had a market value of \$150,000 as of January 1, 2017. The appraiser developed the income approach to value to arrive at an estimated value of \$165,000. Using the sales comparison approach the appraiser arrived at an estimated value of \$140,000. In reconciling the two approaches to value, the appraiser gave equal reliance to the sales comparison approach and the income capitalization approach to arrive at an estimated value of \$150,000 as of January 1, 2017. Using the appraised value, the resulting assessment would be \$37,500.

The appellant also argued assessment inequity with respect to the improvement as an alternative basis of the appeal. In support of this argument the appellant submitted information on three equity comparables with the same classification code as the subject property. These properties had improvement assessments ranging from \$20,154 to \$30,040 or from \$10.21 to \$16.79 per square foot of building area. The appellant indicated the average of the comparables was \$14.01 per square foot of building area, which would result in a revised improvement assessment for the subject property of \$28,013 and a total assessment of \$37,973.

The appellant also submitted a copy of the decision of the board of review disclosing the subject property had a total assessment of \$67,681 reflecting a market value of \$270,724 or \$135.36 per square foot of building area, including land, when using the Cook County Real Property Assessment Classification Ordinance level of assessment for class 5-17 property of 25%. The subject has an improvement assessment of \$57,721 or \$28.86 per square foot of building area.

The appellant also referenced on the appeal form that the subject property was the subject matter of an appeal before the Property Tax Appeal Board for the prior tax year under Docket No. 15-20610.001-C-1. In that appeal the Property Tax Appeal Board issued a decision reducing the subject's assessment for the 2015 tax year to \$60,000 based on an agreement of the parties.

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 best evidence of market value to be the appraisal submitted by the appellant estimating the subject property had a market value of \$150,000 as of January 1, 2017. The appraiser developed the income capitalization approach and the sales comparison approach to value in determining the market value of the subject property. The subject's assessment reflects a market value of \$270,724, which is above the appraised value presented by the appellant.

Less weight was given the comparable sales provided by the appellant as this evidence consisted of raw unadjusted sales with no consideration given for the differences between the comparables and the subject property. The record disclosed the appellant's appraiser did adjust the comparable sales for differences from the subject property, which adds credence to the appraisal.

The Board further finds the resulting assessment of the subject property using the appellant's appraisal results in an equitable assessment of the subject property when contrasted with the equity comparables presented by the appellant.

The board of review did not 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 rules of the Property Tax Appeal Board. 86 Ill.Admin.Code §1910.40(a) & §1910.69(a).

The Board takes notice that it issued a decision reducing the prior year's assessment to \$60,000 based on an agreement of the parties. However, there is no evidence in this record to support that amount.

Based on this record the Board finds that a reduction in the assessed valuation of the subject property is warranted.

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 23, 2019



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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