



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

APPELLANT: Pelican Capital LLC
DOCKET NO.: 16-35433.001-R-1
PARCEL NO.: 17-06-215-019-0000

The parties of record before the Property Tax Appeal Board are Pelican Capital LLC, the appellant(s), by attorney Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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: \$ 15,720
IMPR.: \$ 95,279
TOTAL: \$ 110,999

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 (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of two improvements. Improvement #1 is a three-story dwelling of masonry construction with 4,333 square feet of living area. Improvement #1 is 112 years old. Features of Improvement #1 include a full finished basement and central air conditioning. No description was provided for Improvement #2. The property has a 3,930 square foot site, and is located in Chicago, West Chicago Township, Cook County. Improvement #1 and Improvement #2 are both classified as class 2-11 property under the Cook County Real Property Assessment Classification Ordinance. The subject is owned by a business entity, and, therefore, it is not owner occupied.

The appellant contends assessment inequity as the basis of the appeal. In support of this argument, the appellant submitted information on 20 equity comparables for Improvement #1. No evidence was submitted regarding Improvement #2.

The appellant also contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on five sale comparables. These comparables sold between September 2015 and May 2016 for \$487,500 to \$950,000, or \$104.92 to \$219.91 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$66,243.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$110,999. The subject's assessment reflects a market value of \$1,109,990 when applying the 2016 statutory level of assessment for class 2 property of 10.00% under the Cook County Real Property Assessment Classification Ordinance. Improvement #1 has an improvement assessment of \$39,227, or \$9.05 per square foot of living area. Improvement #2 has an improvement assessment of \$56,052.

In support of its contention of the correct assessment, the board of review submitted information on four equity comparables for Improvement #1. No evidence was submitted regarding Improvement #2.

In rebuttal, the appellant argued that the board of review's comparables were not similar to the subject for various reasons. The appellant also requests that the Board use the median sale price per square foot of the best comparables in the record in determining whether the subject is overvalued.

Conclusion of Law

The taxpayer contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

Initially, the Board notes that appellant comparable #4 and board of review comparable #1 are the same property. The Board finds the best evidence of assessment equity for Improvement #1 to be appellant comparables #3, #4, #5, #9, and #10, and board of review comparables #1 and #4. These comparables had improvement assessments that ranged from \$11.67 to \$12.49 per square foot of living area. Improvement #1's improvement assessment of \$9.05 per square foot of living area falls within the range established by the best comparables in this record. Since no descriptive evidence or comparables were submitted by either party regarding Improvement #2, the Board is unable to determine whether Improvement #2 is inequitably assessed. Based on this record, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed.

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 that it is unable to determine the market value per square foot of the subject, as the improvement size of Improvement #2 was not disclosed. As such, the Board is unable to determine whether the subject is overvalued when compared to the sale comparables submitted by the appellant. Based on this record, the Board finds the appellant has not proven, by a preponderance of the evidence, that the subject is overvalued, 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: 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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