



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

APPELLANT: Saibreas
DOCKET NO.: 17-21042.001-R-1
PARCEL NO.: 16-17-301-002-0000

The parties of record before the Property Tax Appeal Board are Saibreas, the appellant, by attorney Michael R. Davies, of Ryan Law LLP, 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 **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: \$ 5,625
IMPR.: \$62,009
TOTAL: \$67,634

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 2017 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 three-story six-unit apartment building of masonry exterior construction. The structure contains 6,615 square feet of building area and is approximately 91 years old. Features include a full unfinished basement. The property has a 6,250 square foot site and is located in Oak Park, Oak 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 contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales, none of which is located in the same neighborhood code as the subject. The comparables consist of two-story, class 2-11 or class 2-12, apartment buildings of masonry exterior construction with either four or six apartment units. The buildings range in age from 89 to 106 years old and range in size from 6,022 to 6,545 square feet of building area. Each comparable has a full basement, one of which has a formal recreation

room. One comparable has a two-car garage. The comparables sold from September 2015 to May 2016 for prices ranging from \$150,000 to \$665,000 or from \$22.91 to \$110.42 per square foot of building area, including land. Based on this evidence, the appellant requested a reduced total assessment of \$43,999 which would reflect a market value of approximately \$439,990 or \$66.51 per square foot of building area, including land.

The board of review submitted its "Board of Review Notes on Appeal." The appellant provided evidence establishing that the 2017 final assessment of the subject property is \$67,634. The subject's assessment reflects a market value of \$676,340 or \$102.24 per square foot of building area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located in the same neighborhood code as the subject property. The comparables consist of two-story, class 2-11, apartment buildings of masonry exterior construction. The buildings range in age from 84 to 115 years old and range in size from 2,532 to 3,756 square feet of building area. Each comparable has a full basement, one of is finished with an apartment. Three of the comparables each have a two-car garage. The comparables sold from May 2014 to February 2016 for prices ranging from \$395,000 to \$470,000 or from \$106.93 to \$175.90 per square foot of building area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 parties submitted a total of seven comparable properties to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparable #3 as the sale price appears to be an outlier given other sales in the record. The Board has given reduced weight to the board of review comparables as each building is significantly smaller than the subject apartment building of 6,615 square feet.

The Board finds the best evidence of market value to be appellant's comparable sales #1 and #2 which present varying degrees of similarity to the subject. These comparables sold for prices of \$631,000 and \$665,000 or for \$98.37 and \$110.42 per square foot of building area, including land. The subject's assessment reflects a market value of \$676,340 or \$102.24 per square foot of building area, including land, which is above the best comparable sales in this record in terms of overall value and within the range on a per-square-foot basis. Based on this evidence and after considering that the subject building is newer than the best sales in this record, the Board finds 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 20, 2021



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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