



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

APPELLANT: Early Windham
DOCKET NO.: 18-29682.001-C-1 through 18-29682.003-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Early Windham, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
18-29682.001-C-1	25-11-102-008-0000	5,560	2,945	\$8,505
18-29682.002-C-1	25-11-102-009-0000	5,560	15	\$5,575
18-29682.003-C-1	25-11-102-010-0000	7,115	55	\$7,170

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a one-story, commercial building of masonry construction with 1,075 square feet of building area. A retail business office is on the first floor. The building was constructed in 1959. The property has a 10,250 square foot site and is located in Chicago, Hyde Park Township, Cook County. The subject is classified as a class 5-17 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant asserts overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal estimating that the subject property had a market value of \$85,000 as of January 1, 2018. The appraisal used the sales comparison approach, and the appraiser relied on six suggested comparable properties that sold between January 2016 and October 2017, for amounts ranging from \$43,000 to \$245,000 or between \$32.00 and \$76.56 per square foot of living area, land included in the sale prices. The appraiser adjusted the sales prices to account for differences between the comparables and the subject.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$26,875. The subject's assessment reflects a market value of \$107,500 or \$100.00 per square foot of living area, land included, when using the Cook County Real Estate Classification Ordinance level of assessment for class 5 property of 25%. In support

of the assessment, the board of review submitted information about sales of six suggested comparable properties. The suggested comparables were sold between February 2014 and October 2018 for amounts ranging from \$80,000 to \$200,000, or between \$51.67 and \$100.00 per square foot of building area, land included in the sales prices.

The appellant submitted a written rebuttal argument which stated that the board of review's evidence was inferior to the appraisal submitted by the appellant.

A virtual hearing was conducted regarding this appeal before one of the Board's Administrative Law Judges on May 23, 2023. The appellant was represented by counsel, and the board of review was represented by one of its analysts.

The appellant called appraiser, Robert Kang, as a witness. Kang testified that he is a Certified General Real Estate Appraiser in Illinois, and he has been appraising property for ad valorem tax purposes since 1993. The taxpayer hired him to appraise the subject in 2018. He inspected the property on June 27, 2018, and his appraisal report was completed July 12, 2018.

Kang used the sales comparison approach in his appraisal, relying on six comparable properties that he had selected. He stated that an income approach would not have been useful because the property was occupied by the owner. He described the subject as a small, single-occupied retail building that is currently used as an office building. The property was in average condition. According to Kang, the current use of the property was its highest and best use.

For his sales comparison approach, Kang used six comparable properties that sold between December 2015 and March 2018, for amounts ranging from \$43,000 to \$245,000 or between \$32.00 and \$76.56 per square foot of living area, land included in the sale prices. After Kang adjusted the sales prices to account for differences between the comparables and the subject, the range was between \$35.90 and \$78.02 per square foot of building area. Kang used multiple sources to verify the sales of the comparable properties, including CoStar, the Cook County Recorder of Deeds website, and MLS. Kang determined that a value at the higher end of this range, \$78.00 per square foot of building area, or \$85,000, was the subject's value as of January 1, 2018.

On cross-examination, Kang acknowledged that he had been subject to professional discipline. The discipline took place more than ten years ago. The discipline arose out of circumstances that resulted from Kang ending his relationship as a partner in an appraisal firm. His appraiser's license was suspended for 12 months because he had used a firm report as his property after leaving the firm. Kang has not been disciplined since then.

Kang further testified on cross-examination that his main criterion in selecting comparable properties was geography. Other criteria included finding comparables with smaller-size commercial buildings and onsite parking like the subject. According to Kang, the subject had a high land-to-building ratio. Kang was unable to find any suitable comparable properties with smaller buildings than the subject's because most commercial buildings of that size were storefronts with little or no parking, as opposed to the subject, which has a large parking lot. Kang further stated that, in choosing comparable properties, he avoided distress sales because the board of review disfavors them.

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 taxpayer must prove the value of the property by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). 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 that the best evidence presented about the subject's market value as of the relevant date was the appraisal and testimony of Robert Kang. Although Kang was previously subject to professional discipline, that took place more than ten years ago, and he has not been disciplined since then. Kang used the sales comparison approach, relying on six sales of comparable properties. He adjusted the sales prices to account for differences between each of the comparable properties and the subject. He estimated that the value of the subject property as of the relevant date was \$78.00 per square foot of building area, or \$85,000. The board of review's evidence was not as persuasive because it consisted of unadjusted sales data of suggested comparable properties. Furthermore, two of those sales were outdated because they took place more than three years before the relevant valuation date of January 1, 2018.

Interestingly, however, the board of review's sales data is consistent with the valuation of appellant's appraiser. The suggested comparables were sold for amounts ranging from \$80,000 to \$200,000, or between \$51.67 and \$100.00 per square foot of building area, land included in the sales prices. Appellant's appraiser determined that the subject property had a value of \$78.00 per square foot of building area, which is within this range.

Using the Cook County Real Estate Classification Ordinance level of assessment for class 5 property of 25%, the board of review's assessment indicates that the subject's market value is \$107,000, which is above the \$85,000 amount established by the best evidence in the record. The Board therefore concludes that a reduction in the subject's assessment consistent with the fair market value determination set forth in the appraisal 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: September 19, 2023



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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