



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

APPELLANT: Sandra Christou
DOCKET NO.: 21-27412.001-R-1 through 21-27412.004-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Sandra Christou, the appellant, by attorney William I. Sandrick, of Sandrick Law Firm, LLC in South Holland; 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
21-27412.001-R-1	28-11-300-012-0000	990	12,060	\$13,050
21-27412.002-R-1	28-11-300-013-0000	990	160	\$1,150
21-27412.003-R-1	28-11-300-014-0000	990	160	\$1,150
21-27412.004-R-1	28-11-300-015-0000	990	160	\$1,150

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 2021 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 part 1-story and part 2-story building of masonry exterior construction with approximately 3,150 square feet of building area.¹ The subject's first floor has a lounge, a private office and two bathrooms. The second floor has a 1-bedroom apartment. The building is approximately 66 years, with the apartment being remodeled in 2019. A portion of the building has a crawl-space foundation and there are roof-mounted HVAC units. The property has four parcels of land that total approximately 13,200 square feet of land area and is located in Midlothian, Bremen Township, Cook County. The subject is classified as a class 2-12 property under the Cook County Real Property Assessment Classification Ordinance.

¹ The Board finds the best description of the subject's features was within the appellant's appraisal.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$165,000 as of January 1, 2020.

The appellant's appraisal was completed using the sales comparison and the income approaches to value property in estimating a market value for the subject. The appellant's appraiser inspected the subject property on October 2, 2020 and included photographs of the subject, one of which depicted ceiling damage on the first floor due to water leakage from the roof.

Under the sales comparison approach to value, the appellant's appraiser selected six comparable sales that are located in Midlothian, Oak Forest, Riverdale, Blue Island, Homewood or Worth. The comparables have varying degrees of similarity to the subject. The comparables sold from January 2018 to May 2020 for prices ranging from \$105,000 to \$358,000 or from \$20.19 to \$56.30 per square foot of building area, including land. After adjusting the comparables' sale prices for differences when compared to the subject, the appraiser estimated the comparables would have adjusted sale prices ranging from \$39.37 to \$54.98 per square foot of building area. Based on these adjusted sale prices, and giving greatest consideration to comparable #2, the appraiser estimated that the subject would have a market value of \$50.00 per square foot of building area or a total market value by the sales comparison approach of \$160,000, rounded, as of January 1, 2020.

Under the income approach to value, the appellant's appraiser selected six retail or industrial properties that are located in Alsip, Chicago Ridge, Dixmoor, Hazel Crest, Orland Park or Worth. The comparables had monthly asking rents ranging from \$7.38 to \$17.00 per square foot of building area, and based on these comparable rentals, the appraiser estimated that the subject's commercial space would have a \$9.00 per square foot rent or \$14,850 annual rent. The appraiser estimated the subject's 1-bedroom apartment would have a \$1,300 monthly rent, or a \$15,600 annual rent, for an annual total potential gross income for the subject of \$30,450. The appraiser subtracted \$3,654 for vacancy and collection loss from the subject's potential gross income to arrive at an effective gross income of \$26,796. The appraiser then subtracted \$6,012 for total operating expenses to arrive at a stabilized net operating income of \$20,784. After analyzing the capitalization rates of seven comparable properties, the appraiser capitalized the subject's net operating income by an overall rate of 12.34% to arrive at an estimated market value for the subject under the income approach of \$170,000, rounded, as of January 1, 2020.

Under reconciliation, the appraiser considered both the sales comparison approach and the income approach in estimating the subject's market value. Based on this analysis, the appraiser estimated the subject property had a market value of \$165,000 as of January 1, 2020.

The appellant's submission revealed the subject's four parcels have a total assessment of \$25,839, which reflects a market value of \$258,390 or \$82.03 per square foot of building area, land included, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

Based on this evidence, the appellant requested that the subject's assessment be reduced to reflect the recent appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing one of the subject's parcels has an assessment of \$20,394, however, the board of review did not include information regarding the subject's remaining three parcels.

In support of its contention of the correct assessment the board of review submitted information on four comparable properties that are located in Midlothian. The comparables have sites ranging in size from 3,300 to 8,750 square feet of land area that are improved with 1-story or 2-story buildings of masonry or frame and masonry exterior construction ranging in size from 1,278 to 6,391 square feet of building area. The buildings range in age from 59 to 75 years old. Two comparables have unfinished partial basements, and two comparables have a slab foundations. One comparable has central air conditioning and two comparables have a 1-car or a 3.5-car garage. Two comparables sold in June or November 2021 for prices of \$222,300 and \$124,931 or \$34.78 and \$41.64 per square foot of building area, including land, respectively.

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 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 \$165,000 as of January 1, 2020. The appellant's appraiser selected comparable properties that are similar to the subject, and made logical adjustments to the comparables, to support the appraisal's estimate of the subject's market value by the sales comparison approach. In addition, the appraiser used market data to support the appraisal's estimate of the subject's market value by the income approach. The subject's assessment reflects a market value above the best evidence of market value in the record. The Board gives less weight to the board of review's analysis of comparable properties, as the board of review did not challenge the accuracy of the appellant's appraisal but instead submitted comparable sales that were not adjusted for their differences when compared to the subject. Additionally, the board of review's comparables #1 and #4 lack recent sales data, which is a necessary requirement when addressing the overvaluation argument brought by the appellant. Lastly, the Board finds the board of review's comparable #3 has a significantly larger building when compared to the subject and the board of review's comparable #2 supports the appellant's appraisal value after considering adjustments when compared to the subject. Based on this evidence the Board finds a reduction in the subject's assessment commensurate with the appellant's request is 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

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 16, 2024



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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