FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: SBS, LLC
DOCKET NO.: 21-38211.001-C-1
PARCEL NO.: 20-03-427-032-0000

The parties of record before the Property Tax Appeal Board are SBS, LLC, the appellant(s), by attorney Peter D. Verros, of Verros Berkshire, PC in Oakbrook Terrace; 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:	$17,212
IMPR.:	$57,788
TOTAL:	$75,000

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 7,600 square foot parcel of land improved with a two-story, masonry, commercial building containing 15,000 square feet of building area. The property is located in Chicago, Hyde Park Township, Cook County and is classified as a class 5 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 data on three suggested comparables located from 3.6 to 12 miles from the subject. These comparables are described as two or three-story, masonry, commercial buildings. They range in age from 104 to 121 years and in size from 10,000 to 18,065 square feet of building area. They sold from December 2017 to July 2020 for prices ranging from $7.20 to $20.00 per square foot of building area.

In addition, the appellant argues that the subject should receive a 10% occupancy factor due to the condition of the property as vacant and uninhabitable. The appellant argues the subject was being renovated beginning in 2020 because of its previous condition and new concrete and termite damage. To support this, the appellant submitted an affidavit from the owner attesting that the property was vacant all of 2020 due to it being uninhabitable and undergoing rehab/construction, undated photographs of the subject, and a signed termite remediation proposal and renewal invoice.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment of $118,750 which reflects a market value of $475,000 or $31.67 per square foot of building area using the Cook County Real Estate Classification Ordinance level of assessment for class 5 property of 25%. No further evidence was submitted.

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 appellant also makes a contention of law argument. Section 10-15 of the Illinois Administrative Procedure Act (5- ILCS 100/10-15) provides:

> Standard of proof. Unless otherwise provided by law or stated in the agency's rules, the standard of proof in any contested case hearing conducted under this Act by an agency shall be the preponderance of the evidence.

The rules of the Property Tax Appeal Board are silent with respect to the burden of proof associated with an argument founded on a contention of law, therefore, the Bord will use a preponderance of the evidence. See 86 Ill.Admin.Code §1910.63.

The appellant argued that a 10% vacancy factor should be applied to the subject's improvement due to its uninhabitable state. Section 9-180 of the Code (35 ILCS 200/9-180) states as follows:

> Pro-rata valuations; improvements or removal of improvements. The owner of property on January 1 also shall be liable, on a proportionate basis, increased taxes occasioned by the construction of new or added buildings, structures or other improvements on the property from the date when the occupancy permit was issued or from the date the new or added improvement was inhabitable and fit for occupancy or for intended customary use to December 31 of that year. The owner of the improved property shall notify the assessor, within 30 days of the issuance of an occupancy permit or within 30 days of completion of the improvements, on a form prescribed by that official, and request that the property

> be reassessed. The notice shall be sent by certified mail, return receipt requested and shall include the legal description of the property. When, during the previous calendar year, any buildings, structures or other improvements on the property were destroyed and rendered uninhabitable or otherwise unfit for occupancy or for customary use by accidental means (excluding destruction resulting from the willful misconduct of the owner of such property), the owner of the property on January 1 shall be entitled, on a proportionate basis, to a diminution of assessed valuation for such period during which the improvements were uninhabitable or unfit for occupancy or for customary use. The owner of property entitled to a diminution of assessed valuation shall, on a form prescribed by the assessor, within 90 days after the destruction of any improvements or, in counties with less than 3,000,000 inhabitants within 90 days after the township or multi-township assessor has mailed the application form as required by Section 9-190, file with the assessor for the decrease of assessed valuation. Upon failure so to do within the 90-day period, no diminution of assessed valuation shall be attributable to the property. Computations under this Section shall be on the basis of a year of 365 days. (Source: P.A. 91-486, eff. 1-1-00.)

Section 9-160 of the Code provides:

> The assessment shall also include or exclude, on a proportionate basis in accordance with the provisions of Section 9-180, all new or added buildings, structures or other improvements, the value of which was not included in the valuation of the property for that year, and all improvements which were destroyed or removed. In case of the destruction or injury by fire, flood, or otherwise, or removal of any structure of any kind, or of the destruction of or injury to orchard timber, ornamental trees or groves, the value of which has been included in any former valuation of the property, the assessor shall determine as near as practicable how much the value of the property has been diminished, and make return thereof. 35 ILCS 200/9-160

Section 9-160 requires that where the improvement was included in the former valuation of the property, the assessor determines, as much as practicable, how much the value diminished. The appellant argued that the assessor reduced the assessment by applying a 10% vacancy factor, however, the appellant failed to submit any evidence to show that this. Without any evidence to show what the diminished value was, the Board's is left looking to the comparables in determining the subject's value.

The Board finds the best evidence of market value to be the appellant's comparables. These comparables sold from December 2017 to July 2020 for prices ranging from $7.20 to $20.00 per square foot of building area. In comparison, the subject's assessment reflects a market value of $31.67 per square foot of building area, which is above the range of the best comparables. After making adjustments to the comparables for location and for the subject's pertinent characteristics including its condition and renovation, the Board finds the appellant has proven by a preponderance of the evidence that the subject was overvalued, and a reduction 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

Member

DISSENTING:

C E R T I F I C A T I O N

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: November 17, 2026

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 9-215 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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