

## PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Bill & Caroline Irving  
DOCKET NO.: 04-20878.001-I-3 through 04-20878.003-I-3  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Bill and Caroline Irving, the appellants; and the Cook County Board of Review.

The subject property is improved with a one-story, masonry constructed industrial building containing 7,200 square feet of building area. The building was constructed in 1957 and is approximately 47 years old. The improvements are located on a 15,625 square foot site in Hillside, Proviso Township, Cook County.

The appellants contend the market value of the subject property is not accurately reflected in its assessed valuation. In support of this overvaluation argument the appellants submitted an appraisal estimating the subject property had a market value of \$150,000 as of January 1, 2002. The appellants further indicated the subject property was purchased in October 2001 for a price of \$280,000. No other details about the sale were provided. The appraiser made reference to the sale and stated within the report that, "it appeared the subject was purchased at above current market levels." The appellants also made reference that the subject property was the subject matter of an appeal the prior year under Docket Number 03-23650-I-1. In that matter only two of the three parcels had their assessments appealed. The Property Tax Appeal Board issued a decision reducing the assessments on parcel numbers 15-08-427-021-0000 and 15-08-427-012-0000 to \$54,000 based on the evidence in the record. The appellants also submitted a copy of the final

(Continued on Next Page)

Based on the facts and exhibits presented, 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 No.	Land	Impr.	Total
04-20878.001-I-3	15-08-427-021-0000	\$13,500	\$53,801	\$67,301
04-20878.002-I-3	15-08-427-012-0000	\$4,500	\$413	\$4,913
04-20878.003-I-3	15-08-427-016-0000	\$4,750	\$436	\$5,186

Subject only to the State multiplier as applicable.

decision issued by the Cook County Board of Review establishing a total assessment for the subject of \$95,635, which reflects a market value of approximately \$265,650 using the Cook County Real Property Assessment Classification Ordinance level of assessments for class 5-93 industrial property of 36%. Based on this evidence the appellants requested the subject's assessment be reduced to reflect the appraised value or, in the alternative, the assessment be reduced to reflect a market value of \$215,000, the average of the sales price and the appraised value.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellants contend 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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002). The Board finds the appellants met this burden of proof and a reduction in the subject's assessment is warranted.

The appellants in this appeal submitted an appraisal in support of the contention that the subject property was not accurately assessed. The appraisal estimated the subject property had a market value of \$150,000 as of January 1, 2002. The appellants also indicated the subject was purchased in October 2001 for a price of \$280,000. The subject property had a total assessment of \$95,635 reflecting a market value of approximately \$265,650 using the Cook County Real Property Assessment Classification Ordinance level of assessments for class 5-93 industrial property of 36%. The subject's assessment reflects a market value greater than the appraised value presented by the appellant. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellants' argument as required by Section 1910.40(a) of the rules of the Property Tax Appeal Board. Based on this record, and considering both the appraisal and the sale of the subject property, the Property Tax Appeal Board finds a reduction in the subject's assessment 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.



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: April 1, 2008



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 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 the subsequent year 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.

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.