

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Patricia Kretchmer
DOCKET NO.: 04-21445.001-R-1 and 04-21445.002-R-1
05-20937.001-R-1 and 05-20937.002-R-1
06-23942.001-R-1 and 06-23942.002-R-1
PARCEL NO.: See Page 3 & 4

The parties of record before the Property Tax Appeal Board (hereinafter PTAB) are Patricia Kretchmer, the appellant, by Attorney David C. Dunkin with the law firm of Arnstein & Lehr LLP in Chicago and the Cook County Board of Review.

The subject property consists of two parcels of land totaling 12,366 square feet of land improved with a 48-year old, split-level, masonry, single-family dwelling containing 2,326 square feet of building area. The appellant, via counsel, argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

The PTAB finds that these appeals are within the same assessment triennial, involve common issues of law and fact and a consolidation of the appeals would not prejudice the rights of the parties. Therefore, under the *Official Rules of the Property Tax Appeal Board, Section 1910.78*, the PTAB, without objection from the parties, consolidates the above appeals.

In support of the market value argument, the appellant submitted an appraisal of the subject property with an effective date of

(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:

LAND: See Page 3 & 4
IMPR.: See Page 3 & 4
TOTAL: See Page 3 & 4

Subject only to the State multiplier as applicable.

PTAB/KPP

January 7, 2005. The appraiser developed the sales comparison approach to value to opine a value for the subject of \$376,400. The appraiser calculated the subject's improvement size at 1,992 square feet of living area with a building sketch to support same. He utilized three sales comparables that sold from November, 2004, through December, 2004, for prices that ranged from \$359,000 to \$365,000, or from \$192.31 to \$221.33 per square foot. The properties are improved with a masonry single-family dwelling. They range in age from 48 to 50 years and in size from 1,622 to 1,872 square feet. After making adjustments to the properties, the appraiser estimated the subject's market value at \$376,400.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$45,271 for tax years 2004 and 2005 as well as \$46,038 for tax year 2006. The subject's assessment reflects a market value of \$452,710 for tax years 2004 and 2005 as well as \$460,841 for tax year 2006 using the three-year median level of assessment for Class 2, residential property as determined by the Illinois Department of Revenue of 9.99% for tax year 2004, 9.77% for tax year 2005 as well as 10.12% for tax year 2006.

Within tax years 2004 through 2006, the board of review submitted a total of seven equity comparables. The properties were improved with a one-story, frame or frame and masonry, single-family dwelling. They ranged: in age from 47 to 51 years; in size from 1,678 to 2,547 square feet of living area; and in improvement assessments from \$14.96 to \$16.91 per square foot. Using the square footage of 2,279 square feet, the subject's improvement assessment is \$14.87 per square foot. As a result of its analysis, the board requested confirmation of the subject's assessment.

After considering the evidence and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the PTAB concludes that the evidence indicates a reduction is warranted.

An initial issue raised in the parties' pleadings was the improvement size of the subject. The appellant's appraiser

Docket #04-21445.001-R-1 et al, #05-20937.001-R-1 et al, & #06-23942.001-R-1 et. al.

estimated 1,992 square feet, while the board of review's evidence reflected 2,279 square feet. The PTAB finds that the best evidence of size was the subject property's appraisal, which reflected the subject's inspection by an appraiser as well as an attached building sketch. Therefore, the subject's improvement contains 1,992 square feet of area with an improvement assessment of \$17.02 per square foot.

In determining the fair market value of the subject property, the PTAB finds the best evidence to be the appellant's appraisal. The appellant's appraiser utilized the sales comparison approach to value in determining the subject's market value. The PTAB finds this appraisal to be persuasive for the appraiser: has experience in appraising; personally inspected the subject property; utilized appropriate market data in the sales comparison approach while providing sufficient detail regarding each sale as well as adjustments where necessary. The PTAB further finds that even though the board of review failed to address the appellant's market value argument, the board of review's equity comparables support a reduction to the subject's assessment. These comparables range in improvement assessments from \$14.96 to \$16.91 per square foot, while the subject's improvement assessment of \$17.02 per square foot is above this range.

Therefore, the PTAB finds that the subject property contained a market value of \$376,400 for tax years 2004 through 2006. Since the market value of the subject has been established, the three-year median level of assessment as established by the Illinois Department of Revenue for Cook County Class 2, residential property of 9.99% will apply for the entire triennial reassessment period. In applying this level of assessment to the subject, the total assessed value is \$37,603, while the subject's current total assessed value is above this amount at either \$45,271 or \$46,038. Therefore, the PTAB finds that a reduction is warranted.

DOCKET #	PIN	LAND	IMPRVMNT	TOTAL
04-21445.001-R-1	10-15-414-001	\$ 7,981	\$ 6,566	\$14,547
04-21445.002-R-1	10-15-414-002	\$ 3,394	\$19,662	\$23,056

DOCKET #	PIN	LAND	IMPRVMNT	TOTAL
05-20937.001-R-1	10-15-414-001	\$ 7,981	\$ 6,566	\$14,547
05-20937.002-R-1	10-15-414-002	\$ 3,394	\$19,662	\$23,056

DOCKET #	PIN	LAND	IMPRVMNT	TOTAL
06-23942.001-R-1	10-15-414-001	\$ 7,981	\$ 6,566	\$14,547
06-23942.002-R-1	10-15-414-002	\$ 3,394	\$19,662	\$23,056

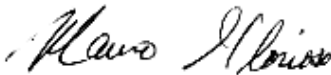
This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



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: February 20, 2009



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

Docket #04-21445.001-R-1 et al, #05-20937.001-R-1 et al, & #06-23942.001-R-1 et. al.

"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.