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

APPELLANT: Bill Salmen
DOCKET NO.: 06-27716.001-R-1
PARCEL NO.: 13-36-121-012-0000

The parties of record before the Property Tax Appeal Board are Bill Salmen, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. in Chicago; and the Cook County Board of Review.

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:** | $ | 8,140 |
| **IMPR.:** | $ | 17,970 |
| **TOTAL:** | $ | 26,110 |

Subject only to the State multiplier as applicable.

## ANALYSIS

The subject property is improved with a two-story single-family dwelling of frame construction containing 1,252 square feet of living area. The dwelling is 25 years old. Features of the home include a full, unfinished basement.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellant submitted an appraisal report in which the cost and sales comparison approaches to value were utilized in the report. The cost approach yielded a value of $175,385. The appraiser utilized three sales comparables in the sales comparison approach. These comparables sold for prices ranging from $180,000 to $245,000 or from $107.23 to $206.75 per square foot and the transactions occurred from March 2005 to July 2005. The comparables were either one and one-half story or two story dwellings that were either 117 or 119 years old. The subject's effective age was estimated at 50 plus years; however, there were no adjustments applied to the comparables for the differences in age as compared with the subject. Some adjustments were applied and the comparables' adjusted sale prices ranged from $180,000 to $183,500. The appraiser estimated a market value for the subject by the sales comparison approach of $180,000. With most weight on the sales comparison approach, the appraiser estimated a market of $180,000 for the subject property as of January 1, 2006. As a result, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of $35,830 was disclosed. The subject's assessment reflects a market value of $354,051 or $282.79 per square foot using the 2006 three year median level of assessments for class 2 property of 10.12%. In support of the subject's assessment, the board of review offered the property characteristic sheets and a spreadsheet detailing four suggested comparable properties. The comparable properties consist of two-story frame dwellings that are either 13 or 14 years old. Three have full, unfinished basements, three have central air conditioning and one has a two-car garage. They range in size from 1,168 to 1,356 square feet and have improvement assessments ranging from $23.19 to $23.91 per square foot. The subject has an improvement assessment of $22.12 per square foot of living area. Two of the comparables sold in February 2004 and June 2005 for $325,000 and $330,000 or $260.00 and $282.53 per square foot. The board of review also submitted a list of sales prices and sales dates for 20 properties. However, descriptions of these properties were not submitted. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant's attorney argued the board of review had not provided an appraisal report to refute the appraised value of the appellant's appraiser. The appellant's attorney argued the raw sales data submitted by the board of review on two of the equity comparables was not adjusted to reflect differences in market conditions, location and amenities.

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 appellant claimed the subject property's assessment was not reflective of its true market value. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2d 1256 (2d Dist. 2000). The Board finds that based on the evidence contained in the record the appellant has sufficiently established overvaluation by a preponderance of the evidence and a reduction in the subject's total assessment is warranted.

The Board finds that no weight was given the estimate of the subject's market value as contained in the appellant's appraisal report. The Board finds the sales comparables utilized in the report were substantially older than the subject and no adjustments were applied to the comparables for that variable. The Board has reviewed the raw sales data submitted by both parties. In all, five sales comparables were contained in the record. They sold for prices ranging from $107.32 to $282.53 per square foot. The subject's assessment reflects a market value of $282.79 per square foot and is above this range. After considering adjustments and the differences in both parties' comparables when compared to the subject, the Board finds that a reduction in the subject's assessment 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.

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 23, 2010

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.