FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Charles Walsh
DOCKET NO.: 07-20415.001-R-1 through 07-20415.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Charles Walsh, the appellant, by attorney Brian S. Maher of Weis, DuBrock, Doody & Maher, Chicago, Illinois; 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
07-20415.001-R-1	16-18-224-003-0000	11,072	803	$11,875
07-20415.002-R-1	16-18-224-004-0000	9,576	19,237	$28,813
07-20415.003-R-1	16-18-224-029-0000	6,200	170	$6,370

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of two-story mixed use commercial/residential building of masonry construction with 6,373 square feet of building area. The subject building has four apartments, a partial unfinished basement and central air conditioning. The building is approximately 87 years old. The property has three parcels with 11,214 square feet of land area and is located in Oak Park, Oak Park Township, Cook County. The subject property is classified as a class 2-12 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 provided information disclosing the subject property was purchased in December 2005 for a price of $465,000. The appellant completed Section IV - Recent Sale Data disclosing the property was sold by the owner and had been advertised for sale.

The appellant also disclosed the subject property was the subject matter of an appeal before the Property Tax Appeal Board the prior tax year under Docket Number 06-20884-R-1. In that appeal the Property Tax Appeal Board rendered a decision lowering the assessment of the subject property to $47,058 based on the evidence submitted by the parties. Based on this record the appellant requested the subject's assessment be reduced to $28,272.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the assessment on property index number (PIN) 16-18-224-004-0000 totaling $54,838. The appellant had provided a copy of the final decision issued by the board of review disclosing the three PINs under appeal had a total assessment of $74,399. The subject's assessment reflects a market value of $741,026 using the 2007 three year median level of assessments for class 2 property of 10.04% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code §1910.50(c)(2)). The board of review provided an equity assessment analysis with respect to improvement on this PIN 16-18-224-004-0000. The board of review provided no analysis with respect to the remaining PINs under appeal and submitted no market data to support the subject's assessment or to refute the appellant's overvaluation argument.

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 the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends overvaluation as the basis of the appeal. 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 (3rd Dist. 2002). 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 in the record is the purchase of the subject property in December 2005 for a price of $465,000. The purchase price reflects a market value below the market value reflected by the assessment. The record further indicates the subject property was the subject matter of an appeal before the Property Tax Appeal Board the previous tax year under Docket Number 06-20884-R-1 wherein Property Tax Appeal Board issued a decision lowering the assessment of the subject property to $47,058 based on the December 2005 purchase price. The Board also takes notice that tax years 2006 and 2007 are within the same general assessment period for Oak Park Township. (86 Ill.Admin.Code §1910.90(i)). For these reasons the Property Tax Appeal Board finds a reduction in the subject's assessment is warranted to reflect the assessment as established by the Board in the prior tax year.

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 20, 2012

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.