



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

APPELLANT: Eunok Joo
DOCKET NO.: 09-23050.001-R-1
PARCEL NO.: 14-20-426-043-0000

The parties of record before the Property Tax Appeal Board are Eunok Joo, the appellant, by attorney Arnold G. Siegel, of Siegel & Callahan, P.C. 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: \$18,450
IMPR.: \$79,969
TOTAL: \$98,419

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 2009 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 two improvements. Improvement #1 is 120 years old, and consists of a three-story dwelling of masonry construction containing 4,104 square feet of living

area. Improvement #2 is 120 years old, and consists of a two-story dwelling of masonry construction containing 1,680 square feet of living area. Improvement #1 features a full basement and a two-car garage. Improvement #2 features a full basement. The property has a 2,250 square foot site and is located in Lake View Township, Cook County. The property is a class 2 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 an appraisal estimating the subject property including Improvement #1 only had a market value of \$600,000 as of January 1, 2009. The appraisal report disclosed the subject had an improvement of 4,104 square feet of living area. The comparables sales used by the appraiser were for properties with improvements ranging from 3,125 to 3,930 square feet of living area. The appraisal report did not disclose the existence of Improvement #2 and did not include Improvement #2 in the appraisal of the entire subject property.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the assessment for Improvement #1 of \$71,725, and for Improvement #2 of \$45,019. The land was assessed at \$18,450. The subject's total assessment of \$135,194 reflects a market value of \$1,519,034 when applying the 2009 three-year median level of assessment of 8.90% for class 2 property as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted descriptive and assessment data on three suggested equity comparables for each improvement. Improvement #1 is assessed at \$17.48 per square foot; Improvement #2 at \$26.80 per square foot.

The appellant argued in rebuttal that the evidence submitted by the board of review contained comparables with per-square-foot values that supported a reduction in assessment.

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 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 of the subject including Improvement #1 only to be the appraisal submitted by the appellant. The subject's assessment reflects a market value above the best evidence of market value in the record. The Board finds the subject property including Improvement #1 only had a market value of \$600,000 as of the assessment date at issue. The Board notes the appellant did not submit appraisal data or equity comparables for Improvement #2. The assessed valuation of Improvement #2 of \$26.80 per square foot of living area falls within the range of the comparables submitted by the board of review for Improvement #2. Therefore, the Board finds Improvement #2 to be equitably assessed. Since market value has been established, the 2009 three-year median level of assessment of 8.90% for class 2 property as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(2)).

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 24, 2015



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.