



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

APPELLANT: Stuart Miller
DOCKET NO.: 09-29310.001-R-1
PARCEL NO.: 16-23-104-031-0000

The parties of record before the Property Tax Appeal Board are Stuart Miller, the appellant, by attorney Peter D. Verros, of Verros, Lafakis & Berkshire, 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: \$ 5,409
IMPR.: \$19,560
TOTAL: \$24,969

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 has a 3,864 square foot site improved with two buildings. Improvement #1 is a 100-year-old, three-story, dwelling of masonry construction, containing 3,972 square feet of living area, and featuring a full basement. Improvement #2 is a 100-year-old, 1.5-story, dwelling of frame construction, containing 1,639 square feet of living area.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$135,000 as of *January 1, 2009*. The appraisal reflects 3,972 square feet as

the total living area for the subject property and discloses that there are two buildings. The appraisal analyzed four comparable sales ranging from \$120,000 to \$200,450.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$37,673. The subject's assessment reflects a market value of \$423,292 or \$75.44 per square foot of living area when applying the 2009 three year median level of assessments for class 2 property of 8.90% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on four equity comparables with sale information on two properties. In addition, the board of review submitted the property characteristic printout showing that the total square footage of living area for both improvements is 5,611 square feet.

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 that the appellant's appraisal failed to address improvement #2 because it provides a value for the subject without any analysis or adjustments for improvement #2. Therefore, the Board finds that the appraisal's adjustments and conclusions of value are given no weight. However, the Board will consider the raw sales data submitted by the appellant.

The Board finds the appellant's sales comparables #1 through #3 to be similar and most probative in determining the subject's market value. These properties sold for prices ranging from \$27.60 to \$65.31 per square foot of living area. In comparison, the subject assessment value reflects a market value of \$75.44 per square foot of living area, when using both improvements, which is above the range. After adjustments to comparables the Board finds that the subject's improvement was overvalued and a reduction in the subject's market value 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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Tracy A. Huff

Member

Marko M. Lott

Member

J. R.

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, 2015

A. P. ...

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.