FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Tom Brown
DOCKET NO.: 09-30288.001-R-1
PARCEL NO.: 29-04-215-039-0000

The parties of record before the Property Tax Appeal Board are Tom Brown, the appellant, by attorney Ellen G. Berkshire 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:	$2,031
IMPR.:	$12,969
TOTAL:	$15,000

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 a two-story multi-family building of masonry construction with 5,927 square feet of living area. The building is approximately 45 years old with six units. Features of the building include a full basement with an apartment. The property has a 6,250 square foot site and is located in Riverdale, Thorton Township, Cook County. The subject is classified as a class 2-11 apartment building under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance") with a 10% level of assessment.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on December 11, 2008 for a price of $150,000. The appellant also submitted information on four comparable sales improved with two-story or three-story class 2-11 apartment buildings of masonry construction that ranged in size from 4,000 to 5,220 square feet of building area and had from three to six apartments. These comparables sold from August 2008 to November 2009 for prices ranging from $60,000 to $240,000 or from $15.00 to $48.00 per square foot of building area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment to $15,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $28,703. The subject's assessment reflects a market value of $287,030 or $48.43 per square foot of building area, land included, when using the Ordinance level of assessments for class 2-11 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on three comparables, one of which sold in May 2006 for a price of $105,000.

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 to be the purchase of the subject property in December, 2008 for a price of $150,000. The appellant provided a copy of the settlement statement and a printout from the Cook County Recorder of Deeds confirming the sale. The appellant also provided information on four comparable sales that supported the overvaluation argument.

The Board finds the purchase price is below the market value reflected by the assessment and that the assessment reflected a market value above the range established by the appellant's comparable sales on a square foot basis. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. The board of review provided information on one comparable that sold in May 2006 for a price of $105,000 or $26.88 per square foot of building area, which tended to support the appellant's overvaluation argument. The board of review also provided a list of twenty sales of class 2-11 properties, one of which was the subject property and one was board of review comparable #3. The Board finds that most of these comparables did not sell proximate in time to the assessment date at issue and there was no descriptive data with respect to the remaining sales to allow for a meaningful comparative analysis. Based on this record the Board finds a reduction in the subject's assessment commensurate with the appellant's request is appropriate.

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: September 19, 2014

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.