



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

APPELLANT: Harold Katz
DOCKET NO.: 10-20679.001-R-1
PARCEL NO.: 10-25-412-025-0000

The parties of record before the Property Tax Appeal Board are Harold Katz, 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: \$6,395
IMPR.: \$18,932
TOTAL: \$25,327

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 2010 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 dwelling of masonry construction with 1,947 square feet of living area.¹ The dwelling is approximately 57 years old. Features of the home include a full unfinished basement, central air conditioning and two fireplaces. The property has a 3,997 square foot site and is located in Chicago, Rogers Park Township, Cook County. The subject is classified as a class 2-07 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on July 21, 2009 for a price of \$275,000. The appellant failed to complete Section IV - Recent Sale Data of the residential appeal form to demonstrate the sale had the elements of an arm's-length transaction. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect 9.21% of the subject's value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$39,978. The subject's assessment reflects a market value of \$399,780 or \$205.33 per square foot of living area, land included, when applying the level of assessments for class 2-07 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales. The comparables were improved with two-story dwellings that ranged in size from 1,552 to 1,749 square feet of living area and from 55 to 58 years old. The comparables sold from August 2008 to November 2009 for prices that ranged from \$321,000 to \$404,500 or from \$206.83 to \$238.13 per square foot of living area, land included.

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

¹ The parties differ on the size of the living area. The Board finds the property information on the Win2Data sheet to have more support.

§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 July 2009 for a price of \$275,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant's evidence disclosed the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service (MLS) and it had been on the open market for 13 months. In further support of the transaction the appellant submitted a copy of the sales contract, a copy of the HUD-1 settlement statement, a copy of the Alta Statement, a copy of the Special Warranty Deed from the Cook County Recorder of Deeds, a copy of the MLS listing sheet for the subject property, a copy the Property Information from the Win2Data sheet, a copy of a signed affidavit indicating the sale transaction was an arm's-length transaction and a copy of a signed affidavit supporting the 50% vacancy of the subject in 2010. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction. Less weight was given to the board of review comparables #3 and #4 due to the proximity in time of the sale dates to the assessment date at issue. Less weight was given to board of review comparables #1 and #2 due to their unadjusted sales. 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

Klaus Albino

Member

[Signature]

Member

Member

Jerry White

Acting 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: July 24, 2015

[Signature]

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.