



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

APPELLANT: Bob Armstrong
DOCKET NO.: 10-34780.001-R-1
PARCEL NO.: 14-33-304-007-0000

The parties of record before the Property Tax Appeal Board are Bob Armstrong, 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: \$23,812
IMPR.: \$76,188
TOTAL: \$100,000

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 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 three-story multi-family dwelling of masonry construction with 3,746 square feet of living area. The dwelling was constructed in 1890. Features of the home include a full unfinished basement and central air conditioning.¹ The subject includes a two-story coach house of

¹ The Board finds the best evidence of whether the subject has central air conditioning is the appellant's appraiser's acknowledgement within the appraisal that each unit has HVAC. (Pg.26)

frame construction with 631 square feet of living area located in the rear of the property. The property has a 3,175 square foot site and is located in Chicago, North Chicago Township, Cook County. The subject is classified as a class 2-11 apartment building 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 had a market value of \$800,000 as of January 1, 2008. The appellant's submission included a letter from the appellant's appraisers opining the subject property's market value as of January 1, 2009 is substantially the same as previously reported in 2008.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$146,057. The subject's assessment reflects a market value of \$1,460,570 or \$333.69 per square foot of living area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted information on three equity comparables. The board of review's evidence included four apartment building sales from the subject's neighborhood that occurred from July 2009 to April 2011 for prices ranging from \$955,000 to \$1,297,500.

The appellant submitted a rebuttal brief acknowledging receipt of the board of review's submission and requested the appeal be written on the evidence.

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 board of review's apartment building sales from the subject's neighborhood that occurred from July 2009 to April 2011 for prices ranging from \$955,000 to \$1,297,500. These comparables were similar apartment buildings located in the subject's neighborhood and also sold more proximate in time to the January 1, 2010 assessment date at issue. The Board gave less weight to the value conclusion from the appellant's appraisal due to its original effective date of January 1, 2008, two years prior to the assessment date at issue with no adjustment for time. The

Board further finds that, even though the appellant submitted a letter from his appraisers updating the appraisal's effective date, the sales relied on from the appraisal occurred from 2006 to 2008, dates that are less probative of the subject's real estate market as of the January 1, 2010 assessment date at issue. The Board gave some weight to the appellant's appraisers' disclosure that the subject is currently available for sale with an asking price of \$1,100,000, but was originally listed for \$1,850,000. (Pg.6) The subject's assessment reflects a market value of \$1,460,570, which is above the range established by the best comparable sales in the record. After considering adjustments to the comparables for differences when compared to the subject, such as the subject's poor condition, the Board finds a reduction in the subject's assessment 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.

Chairman

Klaus Albrecht

Member

[Signature]

Member

Jerry White

Member

Robert Hoffmann

Acting 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: March 18, 2016

[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.