



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

APPELLANT: Larry Wahl
DOCKET NO.: 13-24890.001-R-1
PARCEL NO.: 18-04-330-025-0000

The parties of record before the Property Tax Appeal Board are Larry Wahl, the appellant(s), by attorney Alexia Katsaros, of Katsaros & Steffey, P.C. in Western Springs; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, 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: \$ 5,872
IMPR.: \$16,378
TOTAL: \$22,250

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 2013 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 consists of a two-story dwelling of frame construction with 1,778 square feet of living area. The dwelling is 123 years old. The property has an 8,100 square foot site, and is located in Lyons Township, Cook County. The subject is classified as a class 2-05 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 evidence disclosing the subject property was purchased on February 2, 2012 for a price of \$222,501. The settlement statement indicates the Seller as North Star Trust Co. #2350 and the Buyers as Larry and Donna Wahl. The parties were unrelated and a commission was paid to Prime Property Partners and Smothers Realty Group. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the total assessment for the subject of \$39,032. The subject's assessment reflects a market value of \$390,320, or \$219.53 per square foot of living area, including land, when applying the assessment level of 10% as established by the Cook County Real Property Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on three equity comparables, each reflecting sale data. These comparables were similar to the subject in size, location, and amenities. They sold from January 2010 through October 2012 for prices ranging from \$450,000 to \$562,500, or from \$245.10 to \$266.39 per square foot, including land.

The board of review also confirmed the sale of the subject in February 2012 for \$222,501. Based on this evidence, the board requested confirmation of the subject's assessment.

In written rebuttal, the appellant argued that the purchase price is the best evidence of market value.

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 did meet this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds that the best evidence of the subject's market value is the evidence of the sale of the subject in February 2012 for a price of \$222,501. The subject's assessment reflects a market value above the best evidence of market value in the record. Since the market value of this parcel has been established, the assessment level of 10% as established by the Cook County Real Property Assessment Classification Ordinance shall apply, per the appellant's request. 86 Ill. Admin. Code § 1910.50(c)(3).

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



Acting Member

DISSENTING: _____

CERTIFICATION

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: August 19, 2016



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.