



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

APPELLANT: Susan Fallon
DOCKET NO.: 14-24404.001-R-1
PARCEL NO.: 18-04-121-005-0000

The parties of record before the Property Tax Appeal Board are Susan Fallon, the appellant(s); 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: \$ 4,930
IMPR.: \$45,070
TOTAL: \$50,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 6,800 square foot parcel of land improved with a 55-year old, two-story, masonry, multi-family building. The appellant argues that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of this overvaluation argument the appellant submitted a letter asserting that the subject property is misclassified as an individually owned townhome when the subject is actually a multi-family dwelling. The letters reads that the subject has been an apartment building for as long as the appellant has owned it. She included a copy of the lease agreements to support the claim the subject is multi-family. The letter also indicates that two other properties within the subject's complex are for sale and are each individually owned townhomes.

The appellant included sales comparables of both single-family and multi-family dwellings and photographs to support her assertion that the county mixes classifications of properties as single-family or multi-family even when these properties are identical. The sales comparables submitted by the appellant are all multi-family apartment buildings.

In addition, the appellant submitted a small residential income property appraisal report of the subject property with an effective date of October 6, 2011. The appraiser estimated a market

value for the subject of \$500,000 based upon the sales comparison and income approaches to value.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$74,618. The subject's assessment reflects a market value of \$746,180 , when applying the level of assessment for class 2 properties of 10.00% as determined by the Cook County classification ordinance.

In support of the subject's assessment, the board of review submitted descriptions and assessment and sales information on four properties suggested as comparable. The properties are described as one or three-story, frame and masonry, individually owned townhome dwellings. They sold from March 2013 to June 2013 for prices ranging from \$285,000 to \$393,000, or from \$223.00 to \$239.63 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal and at hearing, the appellant argued that the board of review's comparables should be given diminished weight because they were based on raw, unadjusted data, and because they were dissimilar to the subject as to various key property characteristics. The appellant reaffirmed the request for an assessment reduction.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the PTAB concludes that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the Board finds the best evidence to be the appellant's appraisal. The appellant's appraiser utilized the sales comparison and income approaches to value in determining the subject's market value. The Board finds this appraisal to be persuasive because the appraiser personally inspected the subject property and reviewed the property's history, and used similar properties in the sales comparison approach while providing adjustments that were necessary.

Therefore, the Board finds the subject had a market value of \$500,000 for the 2014 assessment year. Since market value has been established the level of assessment for class 2 properties of 10.00% as determined by the Cook County Classification Ordinance shall apply.

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: _____

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: May 20, 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.