



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

APPELLANT: Jeffrey Diemand
DOCKET NO.: 14-29087.001-R-1 through 14-29087.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Jeffrey Diemand, the appellant(s), 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 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
14-29087.001-R-1	17-22-307-008-0000	33,575	293	\$ 33,868
14-29087.002-R-1	17-22-307-047-0000	54,213	11,919	\$ 66,132

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 2014 tax year. The Property Tax Appeal Board (the "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 mixed-use building of masonry construction with 12,240 square feet of building area. The building is 93 years old. Features of the building include a full unfinished basement and central air conditioning. The property has a 10,328 square foot site, and is located in Chicago, South Chicago Township, Cook County. The subject is classified as a class 2-12 property under the Cook County Real Property Assessment Classification Ordinance. No evidence was submitted as to whether the subject was owner occupied.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales. These comparables sold from September 2011 to November 2013 for prices ranging from \$550,000 to \$1,000,000, or \$50.78 to \$91.16 per square foot of building area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$147,796. The subject's assessment reflects a market value of \$1,477,960, or \$120.75 per square foot of building area, including land, when applying the 2014 statutory level of assessment for class 2 property of 10.00% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information of two equity comparables and two sale comparables. These comparables sold from July 2011 to July 2013 for prices ranging from \$900,000 to \$1,348,200, or \$100.81 to \$177.12 per square foot of building area.

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 the best evidence of market value to be appellant's comparables #2, #3, and #4. These comparables sold for prices ranging from \$50.78 to \$84.33 per square foot of building area, including land. The subject's assessment reflects a market value of \$120.75 per square foot of building area, including land, which is above the range established by the best comparables in this record. Based on this record, the Board finds a reduction in the subject's assessment is justified.

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.