



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

APPELLANT: Bonnie Walker
DOCKET NO.: 14-30676.001-R-1
PARCEL NO.: 29-26-113-021-0000

The parties of record before the Property Tax Appeal Board are Bonnie Walker, the appellant, 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: \$10,124
IMPR.: \$7,876
TOTAL: \$18,000

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 2014 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 is improved with a two-story single family dwelling of masonry construction with 3,025 square feet of living area. The dwelling is approximately 46 years old. Features of the home include a full unfinished basement, central air conditioning, one fireplace and a two-car attached garage. The property is located in South Holland, Thornton Township, Cook County. The property is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends both overvaluation and assessment inequity as the bases of the appeal. In support of the overvaluation argument the appellant submitted an appraisal estimating the subject property had a market value of \$170,000 as of January 21, 2013. The appraisal was prepared by Craig M. Allen an Illinois Certified Residential Real Estate Appraiser. The client was identified as JPMorgan Chase Bank, NA. The appraisal stated the intended user of the appraisal report was

the lender/client. The intended use of the appraisal was to evaluate the property for a mortgage finance transaction. No additional intended users were identified by the appraiser.

In estimating the market value of the property the appraiser developed the cost approach to value arriving at an estimated market value of \$172,800. The appraiser also developed the sales comparison approach to value using three comparable sales. The copy of the appraisal provided by the appellant covered the descriptive information with respect to comparable sale #1. The two remaining sales were described as a traditional style dwelling and a split-level style dwelling with 3,633 and 1,705 square feet of living area, respectively. Each comparable had a basement or lower level, central air conditioning and a two-car or a three-car garage. One comparable had a fireplace. The comparables sold from October 2012 to December 2012 for prices ranging from \$168,000 to \$173,000 or from \$46.24 to \$101.47 per square foot of living area, including land. The appraiser arrived at estimated value under the sales comparison approach of \$170,000. In reconciling the two approaches to value the appraiser gave most consideration to the sales comparison approach and arrived at an estimated market value of \$170,000.

The report indicated the subject property was under contract in a "short sale" type transaction for \$175,000. The appellant also indicated on the appeal that the subject property was purchased in March 2013 for a price of \$175,000.

With respect to the assessment inequity argument the appellant provided information on six comparable properties improved with two-story style dwellings of frame or frame and masonry exterior construction that ranged in size from 2,610 to 3,532 square feet of living area. The comparables ranged in age from 35 to 38 years old. Five comparables had basements with one being finished with a recreation room, central air conditioning, one fireplace and a 1.5, 2 or a 2.5-car garage. These properties had total assessments ranging from \$19,060 to \$22,144 and improvement assessments that ranged from \$9,343 to \$15,292 or from \$3.57 to \$5.10 per square foot of living area.

Based on this evidence the appellant requested the subject's assessment be reduced to \$16,381.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$21,936. The subject's assessment reflects a market value of \$219,360 or \$72.52 per square foot of living area, including land, when applying the Cook County Real Property Assessment Classification Ordinance level of assessments for class 2 property of 10%. The subject had an improvement assessment of \$11,812 or \$3.90 per square foot of living area.

In support of its contention of the correct assessment the board of review submitted information on four comparables improved with two-story dwellings of frame, masonry or frame and masonry dwellings that ranged in size from 2,762 to 3,747 square feet of living area. The dwellings ranged in age from 9 to 34 years old. Each comparable had a full unfinished basement, central air conditioning, one fireplace and a 2-car, 2.5-car or a 3-car garage. The comparables sold from February 2012 to July 2013 for prices ranging from \$200,000 to \$315,000 or from \$61.92 to \$90.65 per square foot of living area. These same comparables had improvement assessments that ranged from \$18,841 to \$28,196 or from \$5.03 to \$8.11 per

square foot of living area. The board of review's evidence also indicated the subject property was purchased in March 2013 for a price of \$175,000.

Base on this evidence the board of review requested confirmation of the assessment.

Conclusion of Law

The appellant contends in part 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 record contains an appraisal submitted by the appellant estimating the subject property had a market value of \$170,000 as of January 21, 2013. The record also disclosed the subject property was purchased in March 2013 for a price of \$175,000. The record also contains four sales provided by the board of review. The Board gives less weight to board of review sales #1, #3 and #4 due to the fact these properties were improved with dwellings significantly newer than the subject dwelling. Board of review sale #3 was more similar to the subject in age but larger than the subject dwelling. This property sold in May 2013 for a price of \$232,000 or \$61.92 per square foot of living area, including land. The subject's assessment reflects a market value of \$219,360 or \$72.52 per square foot of living area, including land, which is above the subject's appraised value, above the subject's purchase price and above the purchase price of the best comparable sale provided by the board of review on a square basis. Based on this evidence the Board finds a reduction in the subject's assessment is justified based on overvaluation.

The appellant also marked assessment equity as a basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessments by clear and convincing evidence. 86 Ill.Admin.Code 1910.63(e). After an analysis of the assessment data of the comparables submitted by the parties and considering the adjustment to the subject's assessment founded on the overvaluation argument, the Board finds a further a reduction to the subject's assessment based on assessment inequity is not warranted.

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: July 22, 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.