



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

APPELLANT: James Erwin
DOCKET NO.: 15-26358.001-R-1
PARCEL NO.: 14-18-218-024-0000

The parties of record before the Property Tax Appeal Board are James Erwin, the appellant, by attorney Stephanie Park of Park & Longstreet, P.C. in Rolling Meadows; 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: \$16,065
IMPR.: \$83,935
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 2015 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 2,592 square feet of living area. The dwelling is approximately 16 years old. Features of the property include a full basement finished with a recreation room, central air conditioning, one fireplace and a two-car detached garage. The property has a 3,825-square foot site and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-78 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 an appraisal prepared by Charles Walsh, a state certified residential real estate appraiser, estimating the subject property had a market value of \$1,000,000 as of January 1, 2015. The purpose of the appraisal was to develop an opinion of market value and the property rights appraised was the fee simple interest. In estimating the market value of the

subject property, the appraiser developed the sales comparison approach to value using three comparable sales improved with two-story dwellings that range in size from 1,976 to 2,760 square feet of living area. The comparable dwellings range in age from 13 to 26 years old. Each comparable has a full finished basement, central air conditioning, 2 to 4 fireplaces, and a two-car or a three-car garage. The comparables have sites ranging in size from 3,125 to 4,519 square feet of land area and were located in Chicago from 3 to 7 blocks from the subject property. The sales occurred from August 2014 to April 2015 for prices ranging from \$989,000 to \$1,100,000 or from \$358.33 to \$531.38 per square foot of living area, including land. The appraiser adjusted the comparables for differences from the subject property to arrive at adjusted prices ranging from \$972,120 to \$1,060,000. Based on this analysis the appraiser arrived at an estimated market value of \$1,000,000 as of January 1, 2015.

The appellant requested the subject's assessment be reduced to \$100,000 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$103,778. The subject's assessment reflects a market value of \$1,037,780 or \$400.38 per square foot of living area, including land, when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2-78 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales improved with two-story dwellings of frame construction that range in size from 2,719 to 3,720 square feet of living area. The dwellings range in age from 4 to 8 years old. Each comparable has a full basement finished with a recreation room, central air conditioning, one or two fireplaces and a 2-car or a 2.5-car garage. The comparables have sites ranging in size from 3,510 to 5,287 square feet of land area. These properties sold from May 2013 to September 2013 for prices ranging from \$1,139,200 to \$1,295,000 or from \$348.12 to \$423.04 per square foot of living area, including land.

The appellant submitted rebuttal comments asserting that the board of review documents be given no weight as the documents include unadjusted sales.

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 appraisal submitted by the appellant. The appraisal contained three comparable sales that were similar to the subject in age, size, and features. These properties also sold proximate in time to the assessment date. The appraiser adjusted the comparables for differences from the subject, which appear reasonable. The Board finds the appraiser's estimate of market value of \$1,000,000 is credible and the best evidence in

this record. Less weight was given the sales provided by the board of review due to differences from the subject in age; comparable #2 was significantly larger than the subject dwelling; and the sale dates for the comparables were not as proximate in time to the assessment date at issue as were the sale dates of the comparables contained in the appellant's appraisal. Based on this evidence the Board finds a reduction in the subject's assessment commensurate with the appellant's request is appropriate.

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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



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 15, 2018



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

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