



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

APPELLANT: Wendell Lu
DOCKET NO.: 15-27962.001-R-1
PARCEL NO.: 20-12-113-042-0000

The parties of record before the Property Tax Appeal Board are Wendell Lu, 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: \$4,966
IMPR.: \$13,034
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 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 consists of a two-story townhouse style dwelling with 1,120 square feet of living area of brick exterior construction. The dwelling was constructed in 1953. The home includes a full unfinished basement. The property has a 1,505 square foot site and is located in Chicago, Hyde Park Township, Cook County. The subject is classified as a class 2-95 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 a Residential Appraisal Report prepared by James A. Matthews, a State Certified Real Estate Appraiser. The purpose of the appraisal is to estimate fair market value as of the effective date of the report. In estimating the market value of the subject property the appraiser developed the cost approach and the sales comparison approach to value. Under the cost approach the appraiser arrived at an estimated market value of \$184,604. Under the sales comparison approach to value the appraiser used six comparable sales located within 1.35 miles

from the subject property to arrive at an estimated market value of \$180,000. In reconciling the two approaches to value the appraiser gave the greatest weight on the sales comparison approach and arrived at an estimated market value of \$180,000 as of January 1, 2016.

Based on this evidence the appellant requested the subject's assessment be reduced to \$18,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$35,871. The subject's assessment reflects a market value of \$353,061 or \$315.23 per square foot of living area, including land, when applying the 2015 three year average median level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10.16% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on three comparables in which comparable #2 sold in August 2013 for \$37,000 or \$32.80 per square foot of living area, including land.

The appellant submitted written rebuttal in regards to the board of review's evidence.

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 Board finds the board of review failed to adequately refute the appraiser's final value conclusion. The board of review submitted one comparable sale that sold for \$37,000 or \$32.80 per square foot of living area, including land. The subject's assessment reflects a market value of \$353,061 or \$315.23 per square foot of living area, including land, which is above the appraised value. The Board finds the subject property had a market value of \$180,000 as of the assessment date at issue. Based on this evidence the Board finds a reduction in the subject's assessment is justified.

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(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) 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



Acting 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: October 20, 2017



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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