



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

APPELLANT: Marc Brucher
DOCKET NO.: 19-38313.001-R-1
PARCEL NO.: 20-27-229-020-0000

The parties of record before the Property Tax Appeal Board are Marc Brucher, the appellant(s), by attorney Sreeram Natarajan, of Natarajan Worstell LLC 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:

LAND: \$11,562
IMPR.: \$11,438
TOTAL: \$23,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

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 2019 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 9,235 square foot parcel of land improved with a 135-year-old, two-story, frame and masonry, multi-family dwelling, containing 4,650 square feet of living area. The subject property includes a one-and-one-half-story, frame, coach house. The property is located in Chicago, Hyde Park Township, Cook County and is a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

Appellant contends overvaluation and assessment inequity as the bases of the appeal. In support of its overvaluation argument, appellant submitted evidence disclosing the subject property was purchased on December 19, 2016, for a price of \$115,000. Appellant also submitted a Rental Real Estate Income and Expenses of a Partnership of an S Corporation Form 8825. In addition, appellant submitted a copy of the Master Settlement Statement. Appellant did not complete Section IV of the appeal form.

In further support of its overvaluation argument, appellant submitted an appraisal estimating the subject property had a market value of \$230,000 as of June 20, 2018. The appraisal report indicates the appraiser inspected the subject property and utilized the Income Capitalization Approach and the Sales Comparison Approach based on four sales comparables in determining the market value of the subject property.

Appellant selected assessment inequity on its appeal form as an additional basis for the appeal but appellant did not provide any equity comparables. Appellant submitted a copy of the board of review's written decision reflecting the subject property was assessed at \$42,608. Based on the evidence submitted, appellant requested a reduction in the subject's assessment not to exceed \$11,500.

The board of review submitted its "Board of Review Notes on Appeal" depicting a total assessed valuation of \$42,608, with an improvement assessment of \$31,046, or \$44.35 per square feet of living area. The subject's assessment reflects a market value of \$426,080, or \$91.63 per square foot of living area, including land, when applying the 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 on three comparable properties. The board of review's comparables were either a two-story or three-story, multi-family dwelling of masonry construction. They ranged in size between 3,792 and 4,352 square feet of living area and in assessment per square foot of living area between \$3.37 and \$3.77. The comparable sales properties sold between May 2018 and September 2019 for prices between \$80.42 and \$114.90 per square foot of living area, including land.

Conclusion of Law

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.

As a factual matter, this Board finds that the subject property is a two-story masonry and frame dwelling with a one-and-one-half-story frame coach house. The subject property has 4,650 square feet of living area. The appraisal report indicates the data on the subject property is based on an inspection, broker, and public records. The board of review's notes on appeal indicating the subject property is a one-story, frame, dwelling with 700 square feet of living area and is not supported by anything else in the evidence.

Regarding the recent sale of the subject property, the board finds the 2016 sale date too remote in time to accurately reflect the market value for the lien year at issue in the instant appeal. The Board finds the best evidence of market value to be *the appraisal submitted by appellant*. The appraisal report indicates the appraiser visited the subject property and utilized the Sales Comparison Approach and the Income Capitalization Approach determining the market value of the subject property. The subject's assessment reflects a market value above the best evidence of

market value in the record. The Board finds the subject property had a market value of \$230,000 as of the assessment date at issue. Since market value has been established the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. (86 Ill.Admin.Code §1910.50(c)(2)). The Board now finds the subject property to be fairly and equitably assessed.

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 16, 2023



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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