

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Sang Woo Lee
DOCKET NO.: 01-22241.001-I-1
PARCEL NO.: 13-12-100-032-0000

The parties of record before the Property Tax Appeal Board are Sang Woo Lee, the appellant, and the Cook County Board of Review.

The subject property consists of a 3,280 square feet, one-story building. The appellant argued that the fair market value of the subject was not accurately reflected in its assessed value. In support of that argument, an appraisal with an effective date of January 1, 1998 was presented. The appraisal opined a value for the subject of \$72,000. Based upon this evidence, the appellant requested a reduction in the subject's assessment to \$30,006.

The Board of review presented "Board of Review Notes on Appeal" wherein the subject's final assessment of \$54,719 was disclosed. In addition, the board of review noted that the subject's appraisal was from 1998 and that the year 2001 is in a different triennial. Based on its analysis, the board of review requested confirmation of the subject's assessment.

After considering the evidence and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds that a reduction in the subject's assessment is not warranted.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Adm.Code §1910.65(c)). Having considered the evidence

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$ 21,470
IMPR.: \$ 33,249
TOTAL: \$ 54,719

Subject only to the State multiplier as applicable.

PTAB/mmg

presented, the PTAB finds that the appellant has not met this burden and a reduction is not warranted.

The appellant's appraisal is too remote in time to provide a proper market value for the subject for the year 2001. The appellant provides no new information or an update of the appraisal to determine the value for the year at issue. Although the board of review did not provide any evidence of its own, the appellant failed to meet the burden of proof.

For the foregoing reasons, the Board finds that the appellant has failed to prove that the subject property is incorrectly assessed. Therefore, the Property Tax Appeal Board finds that the subject's assessment as established by the board of review is correct and no reduction is 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: _____

C E R T I F I C A T I O N

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: February 29, 2008



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

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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.