

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Giselle Laura
DOCKET NO.: 01-22809.001-R-1 & 01-22809.02-R-1
PARCEL NO.: 14-20-417-026-0000 & 14-20-417-027-0000

The parties of record before the Property Tax Appeal Board are Giselle Laura, the appellant, by attorney Dennis Nolan, of Bartlett, and the Cook County Board of Review.

The subject property consists of 50-year-old, residential property, containing 4,500 square feet of building that sits on a 6,200 square foot parcel of land. The appellant contends that the subject is not properly assessed based upon its correct market value.

The appellant submitted a brief in support of the requested assessment. Attached to the brief is an Exhibit that discloses that the subject's income reflects a market value of \$100,000. The current assessment of \$37,608 reflects a value of \$167,343. The exhibit shows an income approach that consists of a single page with rental and expense figures. Also attached are schedule E from tax returns that were filed in 1996, 1997, and 1999. These figures reflect gross rents of \$17,861. The appellant used capitalization rates and tax loads that are not explained. On the basis of this analysis, the appellant requested a reduction in the assessment for the subject.

The board of review submitted "Board of Review Notes on Appeal" wherein the subject's final assessment, of \$37,608, was disclosed. In addition, assessment data and descriptions on six properties were presented which contain amenities similar to the subject. No analysis of the properties was provided to conclude their comparability to the subject. On the basis of this

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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:

<u>DOCKET NOS.</u>	<u>PARCEL NOS.</u>	<u>LAND</u>	<u>IMPRV.</u>	<u>TOTAL</u>
02-22809.001-R-1	14-20-417-026	\$ 9,940	\$6,639	\$16,579
02-22809.002-R-1	14-20-417-027	\$20,501	\$ 528	\$21,029

Subject only to the State multiplier as applicable.

PTAB/mmg 0608

evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

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); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 728 N.E.2d 1256 (2nd Dist. 2000). 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 and testimony presented, the PTAB finds that the appellant has not met this burden and a reduction is not warranted.

Neither of the parties provided evidence that would assist the PTAB in determining the subject's correct assessment. The taxpayer merely provides minimal evidence of the subject's income and expenses with virtually no detail. Capitalization rates and tax loads are not explained. Also, the source of the income and the subject's market rent are not provided. The taxpayer provides the subject's income but not its capacity for income. It is the capacity for earning income, not the actual income that properly reflects the subject's value. See Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, 256 N.E.2d 334 (1970).

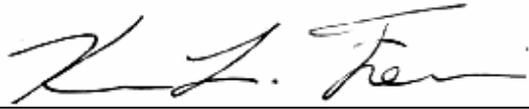
While the board of review's evidence is of little value, the taxpayer did not meet its burden of proof to prove that the subject is over valued based upon its assessment.

Therefore, based on a review of the assessment comparables contained in the record, the Property Tax Appeal Board finds that the appellant has not supported the contention of over valuation in the assessment process and a reduction in the assessment of the subject property 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: _____

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: June 27, 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 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.