

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Pioneer Bank Trust #24839
DOCKET NO.: 03-24865.001-R-1
PARCEL NO.: 14-07-223-011-0000

The parties of record before the Property Tax Appeal Board (PTAB) are Pioneer Bank Trust #24839, the appellant, by attorney Michael E. Crane of Crane and Norcross of Chicago, and the Cook County Board of Review (board).

The subject property contains two improvements located in Lakeview Township: a two-story, 93 year old masonry, four-unit apartment building containing four bathrooms and a full basement; and a one and part two-story, 112-year-old frame dwelling, containing one bathroom, a full basement and no garage with 4,144 and 1,056 square feet of living area, respectively. The appellant estimated the total living area at 5,210 square feet.

The appellant, through counsel, submitted evidence before the PTAB claiming unequal treatment in the assessment process as the basis of the appeal. In support of this argument, the appellant offered four suggested comparable properties located within a quarter mile of the subject. These properties consist of two or three-story, three, four or six-unit buildings of masonry or frame construction and range in age from 90 to 100 years. The comparables include four or six bathrooms, full basements and one site with a one-car garage. The comparables contain between 3,100 and 6,198 square feet of living area and have improvement assessments ranging from \$27,089 to \$53,798 or from \$8.68 to \$8.79 per square foot of living area. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of both improvements of \$58,190, or \$11.17 per square foot of living area, was disclosed. In support of the subject's assessment, the board of review offered eight suggested comparable properties located within a half mile of the subject. Four of the eight

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Based on the facts and exhibits presented, 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: \$ 7,603
IMPR.: \$52,397
TOTAL: \$60,000

Subject only to the State multiplier as applicable.

PTAB/TMcG.

comparables consist of three-story, three, five or six-unit buildings of masonry construction, one with air conditioning and with three, four or six bathrooms. The remaining comparables are one-story, frame or frame and masonry single family residences with one bathroom. The comparables range in age from 78 to 114 years and all have full or partial basements. Four sites have two-car garages. The comparable apartment properties contain between 3,519 and 4,542 square feet of living area and the single family properties contain between 931 and 1,228 square feet of living area with improvement assessments ranging from \$7.32 to \$10.80 or from \$26.80 to \$28.54 per square foot of living area, respectively. Based on this evidence, the board of review requested confirmation of the subject property'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. The Illinois Supreme Court has held that taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. After an analysis of the assessment data, the Board finds the appellant has overcome this burden.

The PTAB finds the board's multi-family comparables one and two and the appellant's comparables one and two are similar to the subject with some differences in living area and mixed classified properties to be considered. These properties have improvement assessments ranging from \$8.68 to \$9.93 per square foot of living area. The subject's per square foot improvement assessment of \$11.17 is above this range of properties. The Board finds the remaining comparables carry less weight because they are less similar to the subject in living area, number of units and construction. After considering adjustments and the differences in both parties' suggested comparables when compared to the subject property, the PTAB finds the evidence is sufficient to effect a change in the subject's assessment.

As a result of this analysis, the PTAB finds the appellant did adequately demonstrate that the subject apartment building was inequitably assessed by clear and convincing evidence and a reduction is warranted.

This is a final administrative decision of the Property Tax Appeal Board are 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: September 28, 2007



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.