

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Joanna Sokolowski  
DOCKET NO.: 03-26737.001-R-1  
PARCEL NO.: 17-08-114-014-0000

The parties of record before the Property Tax Appeal Board are Joanna Sokolowski, the appellant, by attorney Gregory Lafakis of law firm of Liston & Lafakis, of Chicago, and the Cook County Board of Review.

The subject property consists of a masonry construction, four-story, six-unit, apartment building with a full basement containing 6,972 square feet of living area constructed in 1878. The subject is located in West Chicago Township.

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 report from the firm Fuhrer Associates Real Estate Appraisers, of Berwyn was presented. The appraiser used the three approaches to value the subject. The appraiser arrived at an opinion of value of \$275,000 for the subject property as of the date at issue. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The Board of review presented "Board of Review Notes on Appeal" wherein the subject's final assessment of \$50,790 was disclosed. In addition, a comparative equity analysis consisting of two comparables was offered. The comparables were similar to the subject in age, location design and construction and were either 105 or 112 years of age. Square footage of living area ranged from 5,871 to 7,575 and the assessment range per square foot of living area was either \$6.91 or \$6.95. The subject is assessed at \$6.68 per square foot. Based upon this evidence, the board requested confirmation of the subject's assessment.

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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: \$ 4,207  
IMPR.: \$23,651  
TOTAL: \$27,858

Subject only to the State multiplier as applicable.

PTAB/mmg

After reviewing the record, 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 (3<sup>rd</sup> 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 and testimony presented, the PTAB finds that the appellant has met this burden and a reduction is warranted.

The Property Tax Appeal Board finds that the best evidence of the subject's correct market value is the appellant's appraisal. That evidence found the subject's correct market value as of the date at issue to be \$275,000. The board of review did not address the appellant's market value argument, but rather produced only two comparables that were based upon an equity argument.

On the basis of this analysis, the Property Tax Appeal Board finds that the subject had a fair market value of \$275,000 as of January 1, 2003. Since fair market value had been established, the three year weighted average median level of assessments for Cook County of 10.13% shall apply. Applying this factor to the subject's fair market value results in an assessment of \$27,858. Therefore, a reduction in the subject's assessment 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: December 21, 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.