

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Susan Weinswig
DOCKET NO.: 03-28535.001-R-1
PARCEL NO.: 14-31-323-008-0000

The parties of record before the Property Tax Appeal Board are Susan Weinswig, the appellant, by attorney James G. Athas of Chicago, and the Cook County Board of Review.

The subject property consists of a one-year-old, two-story style single-family dwelling of masonry construction containing 2,971 square feet of living area and located in West Chicago Township, Cook County. Amenities include two full baths, on half bath, a full basement, air conditioning and a two-car garage.

The appellant, through counsel, submitted evidence that the subject's fair market value is not accurately reflected in its assessment. In support of the market value argument, the appellant submitted the subject's settlement statement dated July 2002 reflecting a sale price of \$890,000. The appellant's petition disclosed that the sale was not a transfer between family or related corporations; was sold by the owner a developer; and the seller's mortgage was not assumed. A copy of the subject's 2003 board of review final decision was also included. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final total assessment of \$123,843 was disclosed. Of the total assessment \$3,072 is allocated to the land assessment and \$120,771 is allocated to the improvement. The total assessment reflects a fair market value of \$1,222,537 when the Illinois Department of Revenue 2003 three-year median level of assessment of 10.13% is applied to Cook County Real Property Assessment Classification Ordinance Class 2 properties such as the subject. In support of the subject's assessment, the board of review offered property characteristic sheets and a spreadsheet describing the subject. Based on this evidence, the

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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:	\$	3,072
IMPR.:	\$	87,085
TOTAL:	\$	90,157

Subject only to the State multiplier as applicable.

PTAB/lbs/0700340

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 it has jurisdiction over the parties and the subject matter of this appeal. The issue before the Property Tax Appeal Board is the subject's fair market value. Next, 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. Illinois 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. Section 1910.65 *The Official Rules of the Property Tax Appeal Board* (86 Ill.Adm.Code §1910.65(c)). Having reviewed the record and considered the evidence, the Board concludes that the appellant has satisfied this burden.

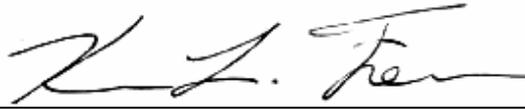
The Board finds the best evidence of the subject's fair market value in the record is the July 2002 sale for a price of \$890,000. The Board finds that the record disclosed the sale was not was not a transfer between family or related corporations; was sold by the owner a developer; and the seller's mortgage was not assumed. Therefore the Board finds that the subject's July 2002 sale for a price of \$890,000 was arm's length in nature. Further, the Property Tax Appeal Board finds that the board of review failed to refute the appellant's contention this sale was representative of the subject's fair market value as of January 1, 2003 or that the sale was not arm's length in nature.

Based on the foregoing analysis, the Property Tax Appeal Board finds the subject property had a market value of \$890,000, as of January 1, 2003. Since the fair market value of the subject has been established, the Board finds that Illinois Department of Revenue 2003 three-year median level of assessment of 10.13% shall apply and a reduction is accordingly 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.