

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Brenda Streicher
DOCKET NO.: 04-21142.001-R-1
PARCEL NO.: 01-24-304-004-0000

The parties of record before the Property Tax Appeal Board are Brenda Streicher, the appellant, by attorney Arnold G. Siegel, of Chicago, Illinois; and the Cook County Board of Review.

The subject property is improved with a 5-year old, 2-story single family dwelling of masonry exterior construction containing 4,391 square feet of living area. Features of the dwelling include a full unfinished basement, central air conditioning, three fireplaces and a 3-car attached garage.

The appellant's appeal, in part, is based on unequal treatment in the assessment process. In support of this argument the appellant submitted information on 15 comparable properties described as 2-story dwellings of frame, masonry or frame and masonry exterior construction that range in age from 4 to 19 years old. The comparables range in size from 3,969 to 4,789 square feet of living area. Fourteen comparables have basements, thirteen comparables have central air conditioning, the comparables have from one to four fireplaces and the comparables have 3, 3.5 or 4-car garages. The comparables have improvement assessments that range from \$61,776 to \$79,290 or from \$13.65 to \$17.29 per square foot of living area. The subject has a total assessment of \$117,696 and an improvement assessment of \$106,608 or \$24.28 per square foot of living area. The appellant argued the subject's improvement assessment equates to a market value of \$151.75 per square foot of living area, which is 49.1% more than the average market value reflected by the improvement assessments for the comparables of \$101.80 per square foot. Based on this evidence, the appellant requested the subject's improvement assessment be reduced to reflect a market value of \$101.80 per square foot resulting in an improvement assessment of \$71,521 or \$16.29 per square foot of living area.

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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: \$ 11,088
IMPR.: \$ 71,521
TOTAL: \$ 82,609

Subject only to the State multiplier as applicable.

The appellant also argued that the subject's fair market value is \$791,000 as established by an August 15, 2001, sale of the subject property. In support of this assertion the appellant subject a copy of the real estate sales contract, closing statement, warranty deed, transfer declaration and an affidavit from the appellant all indicating the subject property was purchased for a price of \$791,000 on August 15, 2001. The transfer declaration indicated the property was listed on the open market and the parties were not related. Appellant's counsel argued that, historically, the county assessor has assessed class 2 property at 10% of a recent purchase price. The appellant's counsel also argued the assessor had incorrectly indicated the subject property was purchased in January 1, 2003. The appellant pointed out that the sale used by the board of review to establish the subject's assessment was for parcel 01-24-304-007 (emphasis added) not the subject parcel. The appellant submitted a copy of a trustee's deed disclosing the sale used by the board of review was for a different parcel. Based on this market data the appellant requested the subject's total assessment be reduced to \$79,100.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment was disclosed. The board of review indicated in its grid analysis the subject property was purchased in January 2003 for a price of \$1,238,000. No other evidence was submitted by the board of review to support 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. The Board further finds a reduction in the subject's assessment is warranted.

The appellant argued, in part, that the subject's assessment is not reflective of its market value. When market value is the basis of the appeal the value of the property must be proved 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). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). The Board finds the appellant established the subject property sold for a price that reflects a market value less than the market value reflected by the subject's assessment.

The record contains documentation that the subject sold in August 2001 for a price of \$791,000. The evidence in the record also indicates the sale had the elements of an arm's length transaction. The Board finds this evidence is the best evidence of market value in the record. The record also disclosed the board of review was referencing a sale of a different property in

support of its contention of the subject's assessment. The Board gives the board of review's evidence no weight.

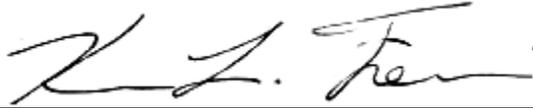
The appellant also contends unequal treatment in the subject's improvement assessment as the basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). After an analysis of the assessment data, the Board finds the appellant has met this burden.

The Board finds comparables submitted by the appellant were similar to the subject property in most respects. The comparables have improvement assessments that range from \$61,776 to \$79,290 or from \$13.65 to \$17.29 per square foot of living area. The subject has an improvement assessment of \$106,608 or \$24.28 per square foot of living area. The subject's improvement assessment of \$24.28 per square foot of living area is above the range established by these comparables. The board of review submitted no equity comparables to refute this aspect of the appellant's argument.

In conclusion, after considering the sale of the subject and the equity comparables submitted by the appellant, the Board finds a reduction to the subject's improvement assessment is justified.

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.

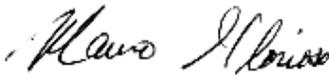
Chairman



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: April 24, 2009



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.