

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Raymond A. DeVries  
DOCKET NO.: 04-21676.001-R-1  
PARCEL NO.: 18-36-318-027-0000

The parties of record before the Property Tax Appeal Board are Raymond A. DeVries, the appellant, by attorney John P. Fitzgerald of the Law Offices of John P. Fitzgerald, Ltd., Chicago; and the Cook County Board of Review.

The subject property is improved with a one and part two-story, masonry constructed, industrial building with an apartment containing approximately 7,208 square feet of total building area. The building is approximately 28 years old. The improvements are located on a 13,206 square foot parcel. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal of the subject property prepared by appraisers Mario Minkovic and Mitchell J. Perlow, MAI, of Property Valuation Services, LLC. The appraisers estimated the subject property had a market value of \$175,000 as of January 1, 2002. To estimate the market value the appraisers used five comparable sales. The comparables were improved with one-story masonry and brick constructed buildings that ranged in size from 7,146 to 11,824 square feet of building area. Three of the comparables were constructed in 1933, 1952 and 1954; the date of construction of two comparables was unknown. The properties sold from May 1999 to February 2001 for prices ranging from \$120,000 to \$300,000 or from \$16.79 to \$25.37 per square foot of building area. Based on this evidence the appraisers estimated the subject property had a market value of \$25.00 per square foot or \$175,000 as of January 1, 2002. Based on this evidence the appellant requested the subject's total assessment be reduced to \$28,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing its final assessment of the subject totaling \$50,400, reflecting a market value of \$315,000 using the 16% level of assessments for Cook County Real Property Assessment

(Continued on Next Page)

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:	\$	6,465
IMPR.:	\$	21,535
TOTAL:	\$	28,000

Subject only to the State multiplier as applicable.

Classification Ordinance class 2 property. The board of review submitted descriptions and assessment information on three comparables to demonstrate the subject property was equitably assessed. The comparables were improved with two-story multi-family dwellings of frame or frame and masonry construction that had the same classification code as the subject. The comparables ranged in age from 21 to 68 years old and ranged in size from 1,600 to 2,390 square feet of building area. These properties had total assessments that ranged from \$16,599 to \$33,694 and improvements assessments ranging from \$13,894 to \$31,479 or from \$6.42 to \$13.17 per square foot of building area. The subject has an improvement assessment of \$43,935 or \$6.10 per square foot of building area. The evidence also disclosed one of the comparables sold in June 2001 for a price of \$169,900 or \$106.19 per square foot of building area.

In rebuttal, the appellant's counsel argued the board of review's evidence does not reflect accurate comparables.

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 the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

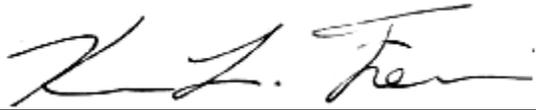
The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in this record is the appraisal submitted by the appellant estimating the subject property had a market value of \$175,000. The Property Tax Appeal Board finds the board of review submitted comparables to demonstrate the subject was equitably assessed. The Board finds this evidence does not address the appellant's market value argument. Additionally, the Board finds the comparables submitted by the board of review are not similar to the subject in age, size, and style.

After considering the evidence in the record, the Board finds a reduction in the subject's assessment commensurate with the appellant's request is appropriate.

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.

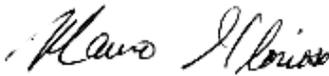
\_\_\_\_\_  
Chairman



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.