

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Gary Fischman
DOCKET NO.: 04-23965.001-R-1
PARCEL NO.: 02-09-409-027-0000

The parties of record before the Property Tax Appeal Board are Gary Fischman, the appellant, by attorney Stephanie Park of Chicago, and the Cook County Board of Review.

The subject property consists of a six-year-old, one and one-half story, single-family dwelling of frame construction containing 2,079 square feet of living area and sited on a 2,064 square foot parcel. Features of the residence include two and one-half bathrooms, air-conditioning, a fireplace and a two-car attached garage. The subject is built on slab and located in Palatine Township, Cook County.

The appellant, through counsel, appeared before the Property Tax Appeal Board and raised two arguments: first, that there was unequal treatment in the assessment process of the improvement; and second, that the fair market value of the subject is not accurately reflected in its assessed value. In support of the inequity argument, the appellant submitted assessment data and descriptive information on four properties suggested as comparable to the subject. The appellant also submitted a two-page brief, a photograph of the subject and a copy of the board of review's decision. Based on the appellant's documents, the four suggested comparables consist of two-story, single-family dwellings of frame and masonry construction with the same neighborhood code as the subject. The improvements range in size from 2,200 to 2,320 square feet of living area and range in age from four to ten years. The comparables contain two and one-half bathrooms, a full-finished or unfinished basement, air-conditioning, one or two fireplaces and a two-car attached garage. The improvement assessments range from \$11.22 to \$11.97 per square foot of living area.

As to the market value argument, the appellant submitted sales data and descriptions of five properties suggested as comparable

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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: \$ 6,357
IMPR.: \$ 24,612
TOTAL: \$ 30,969

Subject only to the State multiplier as applicable.

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to the subject. Copies of the Warranty Deeds were also provided. Based on the appellant's documents, the five properties consist of one and one-half story, six or seven-year-old, 2,218 square foot, single-family dwellings of frame or frame and masonry construction located on the same street and block as the subject. The comparables contain two or two and one-half bathrooms, air-conditioning and a two-car attached garage. Three comparables contain a partial-finished basement and two comparables have a fireplace. These properties sold from February 2001 to May 2002 for prices ranging from \$294,000 to \$340,000 or from \$132.55 to \$153.29 per square foot of living area. Based on these analyzes, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment of \$35,809. The subject's improvement assessment is \$29,452 or \$14.17 per square foot of living area. In support of the assessment the board submitted property characteristic printouts and descriptive data on three properties suggested as comparable to the subject. The suggested comparables are improved with one and one-half story, six or seven-year-old, 2,079 square foot, single-family dwellings of frame construction located on the same street and block as the subject. The comparables contain two and one-half bathrooms, air-conditioning, a fireplace and a two-car garage. Two comparables have a partial-finished basement. The improvement assessments range from \$14.10 to \$14.16 per square foot of living area. Sales information was not provided for these properties. In addition, the board submitted a printout listing the property index number, sale date and purchase price for 20 properties within the subject's neighborhood.

At hearing, the board's representative indicated that the improvement assessments for both the subject and the board's comparables are similar and that the board of review would rest on the written evidence submissions. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

After hearing the testimony 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 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 (3rd Dist, 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arms-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 presented, the Board finds the appellant has satisfied this burden and a reduction is warranted.

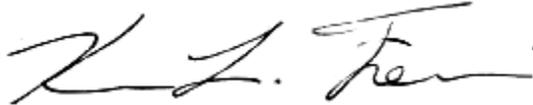
As to the market value argument, the appellant submitted sales data on five suggested comparables. The Property Tax Appeal Board finds these properties similar to the subject. They consist of one and one-half story, six or seven-year-old, 2,218 square foot, single-family dwellings of frame or frame and masonry construction located on the same street and block as the subject. These properties sold from February 2001 to May 2002 for prices ranging from \$294,000 to \$340,000 or from \$132.55 to \$153.29 per square foot of living area. In comparison, the subject's assessment reflects a market value \$172.41 per square foot of living area and falls above the range established by these properties.

On the basis of the analysis of all the comparables' sales, the Property Tax Appeal Board finds that the subject had a fair market value of \$310,000 as of January 1, 2004. Since the fair market value of the subject has been established, the Department of Revenue's 2004 three-year median level of assessments for Cook County Class 2 property of 9.99% will apply. In applying the three-year median level of assessment to the subject, the total assessed value is \$30,969, while the subject's current total assessed value is above this amount at \$35,809. Therefore, the Property Tax Appeal Board finds a reduction is warranted.

As a final point, the Board finds no further reduction based on the appellant's inequity argument 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.

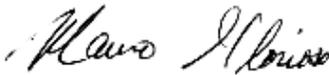
Chairman



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: 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.