

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Jean-Emile Nguepi  
DOCKET NO.: 04-26864.001-R-1 thru 04-26864.003-R-1  
PARCEL NO.: 21-30-319-030-1001 thru 21-30-319-030-1003

The parties of record before the Property Tax Appeal Board (PTAB) are Jean-Emile Nguepi, the appellants, by attorney Donald T. Rubin of Rubin & Norris of Chicago and the Cook County Board of Review (board).

The subject property consists of a three-unit, three-story, masonry, condominium building containing 4,689 square feet of building area built in 1925 and located in Hyde Park, Township.

The appellant's attorney argued that the fair market value of the subject is not accurately reflected in its assessed value as the basis for this appeal.

The appellant argued that the subject's recent sale best reflected the subject's market value. In support of this argument, the appellant indicated through a settlement statement that the subject was purchased on February 5, 2004 for \$207,000. Also in evidence is a contract to purchase the property "as is" for \$207,000. The purchase was completed via a Warranty Deed. Based upon this evidence, the appellant requested a reduction in the subject's total assessment to reflect the reduced market value.

The board of review submitted "Board of Review-Notes on Appeal" that reflect the subject's total assessment of \$37,120 for the three condo units. The Board of Review offered no other evidence to support the subject's current assessment.

The board's evidence was silent as to the appellant's market value argument. As a result of its analysis, the board requested confirmation of the subject's assessments.

(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:

DOCKET NO.	PROPERTY NO.	LAND	IMPR.	TOTAL
04-26564.001-R-1	21-30-319-030-1001	\$ 714	\$6,172	\$6,886
04-26564.002-R-1	21-30-319-030-1002	\$ 714	\$6,172	\$6,886
04-26564.003-R-1	21-30-319-030-1003	\$ 716	\$6,191	\$6,907

Subject only to the State multiplier as applicable.

PTAB/TMcG.

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.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. *Property Tax Appeal Board Rule 1910.63(e)*. 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. *Property Tax Appeal Board Rule 1910.65(c)*.

The PTAB finds that the appellant has met this burden and has submitted the best evidence of market value. The appellant's settlement statement indicates that the subject property was purchased for \$207,000. The board of review submitted no evidence to rebut the arm's length nature of this transaction.

Since the 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 09.99% will apply.

In applying, the Department of Revenue's median level of assessment for class 2 properties in Cook County of 09.99% for tax year 2004, the subject's total assessment for the three units should not be in excess of \$20,697, while the subject's current total assessment is at \$37,120.

As a result of this analysis, the PTAB finds that the appellant has adequately demonstrated that the subject property was overvalued and that 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.

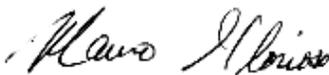
\_\_\_\_\_  
Chairman



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: May 27, 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.