

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Andrew Brummel
DOCKET NO.: 04-27610.001-R-1
PARCEL NO.: 13-13-200-038-0000

The parties of record before the Property Tax Appeal Board (PTAB) are Andrew Brummel, the appellant, by attorney Robert M. Sarnoff of Sarnoff & Baccash of Chicago and the Cook County Board of Review.

The subject property consists of an 88-year-old, two-story, two-unit apartment building of masonry construction containing 2,852 square feet of living area and located in Jefferson Township, Cook County. The apartment property includes three full and two half bathrooms, a full basement, two fireplaces and a two-car garage.

The appellant, through counsel, submitted evidence before the PTAB claiming unequal treatment in the assessment process and that the fair market value of the subject is not accurately reflected in its assessed value as the basis for this appeal.

In support of the market value argument the appellant claimed 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 May 4, 2005 for \$360,000.

In support of the equity argument, the appellant offered five suggested comparable properties located within a few blocks of the subject. These properties consist of two-story apartment buildings of masonry or frame construction and range in age from 81 to 89 years. The comparables include two bathrooms and three buildings have basements. The buildings contain two or three units and three sites have one or two-car garages. The comparables contain between 2,660 and 3,416 square feet of building area and have improvement assessments ranging from \$25,230 to \$28,959 or from \$8.48 to \$10.06 per square foot of building area. Based upon this evidence, the appellant requested a reduction in the subject's total assessment to reflect the reduced market value.

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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: \$ 5,410
IMPR. \$29,762
TOTAL: \$35,172

Subject only to the State multiplier as applicable.

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The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final improvement assessment of \$33,743, or \$11.83 per square foot of living area, was disclosed. In support of the subject's assessment, the board of review offered three suggested comparable properties located within a block of the subject. The comparables consist of two-story, two-unit buildings of masonry construction. The comparables are 89 or 90 years old and have full basements, one finished. They have two or three bathrooms and two two-car garages. The comparable properties range in size from 2,734 to 2,924 square feet of living area with improvement assessments ranging from \$34,732 to \$36,467 or from \$11.87 to \$13.17 per square foot of living area. Based on this evidence, the 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 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 \$360,000. The board of review submitted no evidence to rebut the arm's length nature of this transaction. Moreover, the board of review's evidence does not address the appellant's market value argument.

Since the PTAB has determined that a reduction in the subject's assessment is warranted based upon a market value argument, the PTAB finds no need to address the equity arguments.

Since the market value of the subject has been established, the Department of Revenue's 2005 three-year median level of assessments for Cook County Class 2 property of 9.77% will apply.

In applying, the Department of Revenue's median level of assessment for class 2 properties in Cook County of 9.77% for tax year 2005, the subject's total assessment should not be in excess of \$35,172, while the subject's current total assessment is at \$39,153.

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: October 10, 2008



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.