



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Ann Rainey
DOCKET NO.: 05-20749.001-R-1
PARCEL NO.: 10-25-220-122-0000

The parties of record before the Property Tax Appeal Board are Ann Rainey, the appellant(s), by attorney Patrick J. Cullerton, of Thompson Coburn Fagel Haber of Chicago; and the Cook County Board of Review.

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: \$ 12,180
IMPR.: \$ 27,389
TOTAL: \$ 39,569

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 10,150 square foot parcel improved with a 53-year-old, two-story style single-family dwelling of frame and masonry construction. Containing 2,899 square feet of living area, the subject improvement features two and one-half baths, a partial, unfinished basement, central air conditioning, a fireplace and a two-car garage.

The appellant, through counsel, submitted evidence before the Property Tax Appeal Board claiming the subject's assessment is not reflective of its fair market value. In support of this argument, the appellant an appraisal date with an effective date of July 2003 reflecting a market value of \$405,000. The appraisal was prepared by a state of Illinois certified appraiser. The appraiser developed the sales comparison approach to value utilizing three comparables. The properties are located within .06 of a mile of the subject. Ranging in size from 1,268 to 1,752 square feet of living area, the comparables are two

story single family dwellings ranging in age from 48 to 52 years old. The comparables contain one or two full baths, and central air conditioning. Two of the comparables have garages; two have fireplaces and two have additional half-baths. The comparables sold from December 1996 to January 2002 for prices ranging from \$362,000 to \$412,000, or from \$235.16 to \$296.21 per square foot of living area. After adjustments to the comparables for amenities and size, the appraiser estimated a fair market value for the subject of \$405,000. The appraisal disclosed that it was prepared for refinancing purposes. A copy of the subject's 2005 board of review final decision was also included. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$45,720. The subject's assessment reflects a fair market value of \$467,963 when the Illinois Department of Revenue's 2005 three-year median level of assessment of 9.77% for Cook County Class 2 properties is applied. In support of the subject's assessment, the board of review offered property characteristic sheets and a spreadsheet detailing three suggested equity comparable properties located in the same coded assessment neighborhood as the subject. The comparables consist of two-story style single-family dwellings of frame and masonry construction from 33 to 51 years old. These properties range in size from 2,100 to 2,595 square feet of living area and feature two full baths and full or partial, unfinished basements. Two of the comparables have additional half baths and central air conditioning; one also has a fireplace and a garage. The comparables have improvement assessments ranging from \$17.40 to \$18.11 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. The appellant's argument was overvaluation. When overvaluation is claimed the appellant has the burden of proving the value of the property 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, 728 N.E.2d 1256 (2nd Dist. 2000). 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. Section 1910.65 *The Official Rules of the Property Tax Appeal Board* (86 Ill. Adm. Code §1910.65(c)). Having considered the evidence presented, the Board concludes that the appellant has satisfied this burden and a reduction is warranted.

The Property Tax Appeal Board finds that the appellant submitted an appraisal prepared by a State of Illinois certified appraiser reflecting a fair market value for the subject as of July 2003 of \$405,000. The Board finds that this appraisal is the only evidence in the record addressing the appellant's claim that the subject's assessment is not reflective of its market value as of the date at issue. The Board finds that the appraiser utilized typical mythologies to estimate a fair market value for the subject. The Board accords the appellant's appraisal primary weight. Further the Board finds that the board of review did not refute the appraiser's conclusion of value was reflective of the subject's market value as of January 1, 2005. In addition the Board finds that the board of review did not address the appellant's argument that the subject's fair market value is not accurately reflected in its assessment but rather submitted equity comparables. The Board places diminished weight on the board of review's evidence.

As a result of this analysis, the Property Tax Appeal Board finds that the subject had a market value of \$405,000 as of January 1, 2005. The Board finds that the appellant demonstrated that the subject's fair market value is not reflected in its assessment by a preponderance of the evidence and a reduction is warranted. The Board further finds that the Illinois Department of Revenue's 2005 three-year median level of assessments of 9.77% is applicable to the fair market value found herein.

Lbs/09

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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Shawn R. Lerbis

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: November 25, 2009

Allen Castrovillari

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.