



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

APPELLANT: Elliot Rosen  
DOCKET NO.: 05-22930.001-R-1  
PARCEL NO.: 04-28-407-001-0000

The parties of record before the Property Tax Appeal Board are Elliot Rosen, the appellant(s), by attorney Christopher G. Walsh, Jr. in 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:** \$9,449  
**IMPR:** \$101,334  
**TOTAL:** \$110,783

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 11,250 square foot parcel of land improved with a four year old, two-story, masonry, single-family dwelling containing 5,692 square feet of living area, four and one-half baths, two fireplaces, air conditioning, and a full, unfinished basement. The appellant, via counsel, argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of the market value argument, the appellant submitted a copy of the Illinois Real Estate Transfer Declaration for the sale of the subject in December 2002 for \$1,133,915 and a copy of the closing statement. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$126,657. This assessment reflects a market value of \$791,606 using the level of assessment of 16% for Class 2 property as contained in the Cook County Real Property Assessment Classification Ordinance. The board also submitted a grid analysis listing characteristics and

assessment data for three properties suggested as comparable to the subject. These properties are two-story, masonry, single-family dwellings containing between two and one-half and four and one-half baths, air conditioning, one or two fireplaces, and a full, unfinished basement. The properties are four years old and range in size from 3,701 to 5,692 square feet of living area and in improvement assessment from \$20.59 to \$21.32 per square foot of living area. The board's grid also references the sale of the subject in December 2002 for \$1,133,915. As a result of its analysis, the board requested confirmation of the subject's assessment.

After considering the evidence and reviewing the record, 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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2<sup>nd</sup> 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. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the PTAB concludes that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the PTAB finds the best evidence to be the sale of the subject property in December 2002 for \$1,133,915. The PTAB gives little weight to the board of review's suggested comparables as no market value information was submitted. In addition, the PTAB finds the board of review supported the sale of the subject in December 2002 by noting this sale in their evidence.

Therefore, the PTAB finds that the subject property contained a market value of \$1,133,915 for the 2005 assessment year. Since the market value of the subject has been established, the Department of Revenue three year median level of assessment for Cook County Class 2 property of 9.77% will apply. In applying this level of assessment to the subject, the total assessed value is \$110,783 while the subject's current total assessed value is above this amount. Therefore, the PTAB finds that a reduction 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.

*Ronald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario M. Louie*

Member

*Shawn R. Loras*

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: July 23, 2010

*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.