

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: G. Kaiser  
DOCKET NO.: 05-25583.001-R-1  
PARCEL NO.: 05-31-205-028-0000

The parties of record before the Property Tax Appeal Board (PTAB) are G. Kaiser, the appellant, by attorney Michael R. Davies of Smith, Davies and Nicolau of Chicago and the Cook County Board of Review (board).

The subject property consists of a 41-year old, two-story, frame and masonry, four-unit, townhouse development. The improvement contains four units each containing 1,238 square feet of living area, full bathrooms, three with half baths, air conditioning, one with a fireplace and no garages.

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, #810D, was purchased on June 30, 2005 for \$295,000. The seller claims he submitted a 2005 petition for division that would be effective for tax year 2006. The buyer/seller agreement disclosed the buyer would be liable for one-fourth of the 2005 tax bill and the seller would be responsible for three-fourths of the same bill. Based upon this evidence, the appellant requested a reduction in the subject's total assessment to reflect the reduced market value.

The board submitted its "Board of Review Notes on Appeal" wherein the subject's final total assessment of \$76,115 or a market value of \$475,718 for the four-units, was disclosed. The subject property also included a side lot parking area under tax number 05-31-205-083 and assessed at \$3,720. The board offered no other evidence in support of the subject's assessment. As a result of this evidence, 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 no change 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: \$30,008  
IMPR. \$46,107  
TOTAL: \$76,115

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 failed to meet this burden of submitting evidence of market value. The townhouse and parking purchase was for one of four townhouse units for a price of \$295,000 and identified as unit #810D. The appellant did not submit a copy of the 2005 tax petition for division and/or a legal description of the subject as found in the petition for division. The appellant has incorrectly included three additional townhouses as being part of the purchase price. The PTAB finds the purchase was for one of four townhouses including a parking space and an agreed liability for one-fourth of the 2005 tax bill as an owner/purchaser of one unit. The buyer and seller agreed that the subject's value was one-fourth of the total value. Therefore, based on the sale of one of four units for \$295,000 discloses a total property value of \$1,180,000.

As a result of this analysis, the Property Tax Appeal Board finds the appellant failed to adequately demonstrate that the subject townhouse dwelling was overvalued and no reduction is warranted.

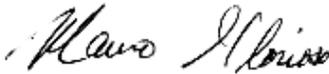
This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



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: February 20, 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.