

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Lewis Peters  
DOCKET NO.: 05-25860.001-R-1  
PARCEL NO.: 32-19-318-015-0000

The parties of record before the Property Tax Appeal Board are Lewis Peters, the appellant, by attorney Mitchell L. Klein of Schiller, Klein & McElroy, P.C., Chicago, and the Cook County Board of Review.

The subject property consists of a 4,950 square foot parcel improved with a 41-year-old, one-story style single-family dwelling of masonry construction. Containing 992 square feet of living area, the subject features one full bath and a two-car garage. The subject is located in Bloom Township, Cook County.

The appellant, through counsel, submitted evidence that the subject's fair market value is not accurately reflected in its assessment. In support of the market value argument, the appellant submitted settlement statement dated December 30, 2004 indicating a sale price of \$54,900. The appellant's petition revealed that the subject was advertised for sale through a multiple listing service, was sold through a realty firm and the seller's mortgage was not assumed. 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 \$7,009 was disclosed. The subject's final assessment reflects a market value of \$71,740 when the Illinois Department of Revenue's 2005 three-year median level of assessments for Cook County Class 2 property of 9.77% is applied. In support of the subject's assessment, the board of review offered property characteristic sheets and a spreadsheet detailing four suggested comparable properties located in the same coded assessment neighborhood as the subject. The comparables consist of 41 or 43 year old, one-story style single-family dwellings of masonry construction. Ranging in size from 992 to 1,075 square feet of living area, the comparables each have one full bath and two have garages. The comparables have improvement assessments ranging from \$5.17 to

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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:	\$	1,781
IMPR.:	\$	3,583
TOTAL:	\$	5,364

Subject only to the State multiplier as applicable.

\$5.97 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 issue before the Property Tax Appeal Board is the subject's fair market value. Next, 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 1058 (3<sup>rd</sup> Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 728 N.E.2d 1256 (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. Section 1910.65 *The Official Rules of the Property Tax Appeal Board* (86 Ill.Adm.Code §1910.65(c)). Having reviewed the record and considered the evidence, the Board concludes that the appellant has satisfied this burden.

The Property Tax Appeal Board finds the subject property had a market value of \$54,900 as of January 1, 2005. The appellant provided evidence disclosing the subject property sold in December 2004 for a price of \$54,900. The board of review did not address the appellant's market value argument nor did it submit any evidence to refute the arm's length nature of the sale. Based on this record, the Board finds the subject's December 30, 2004 sale price of \$54,900 is reflective of the market value of the subject property. Since the fair market value of the subject has been established, the Board finds that Illinois Department of Revenue's 2005 three-year median level of assessment of 9.77% for Cook County Class 2 properties shall apply and a reduction is accordingly 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.

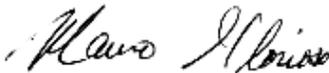
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Chairman



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Member



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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



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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.