

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Alex Boltin
DOCKET NO.: 05-26011.001-R-1 & 05-26011.002-R-1
PARCEL NO.: 17-04-212-006-0000 & 17-04-212-007-0000
TOWNSHIP: North

The parties of record before the Property Tax Appeal Board (PTAB) are Alex Boltin, the appellant, by attorney Joanne Elliott of Elliott & Elliott of Des Plaines, and the Cook County Board of Review.

The subject property of two lots contains two improvements located in North Township: a two-story, 120 year old frame class 2-05 dwelling, containing one bathroom and a full basement; and a two-story, 110-year-old frame class 2-11 apartment building containing two bathrooms and a full basement with 1,044 and 1,976 square feet of living area, respectively. The subject's total living area is 3,020 square feet. The subject property includes a vacant class 2-41 adjacent lot containing 2,575 square feet.

The appellant through counsel, argued 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 this argument, the appellant submitted an owner's affidavit disclosing the improvements were wrecked in June of 2005. In addition the appellant submitted a copy of a permit to wreck dated April 2005. The appellant argued that the subject experienced significant vacancy during 2005 amounting to a vacancy rate of 58% of the year. The appellant requested a 42% occupancy rate be applied to the subject's improvements for 2005.

In addition, the appellant submitted a settlement statement dated March 2003 for the purchase of the subject property for the amount of \$450,000.

Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final total assessment of \$91,703, which translates to a total market value of \$573,143 for the two

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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:

DOCKET NO.	PROPERTY NO.	LAND	IMPR.	TOTAL
05-26011.001-R-1	17-04-212-006	\$13,483	\$24,019	\$37,502
05-26011.002-R-1	17-04-212-007	\$ 6,463	\$ -0-	\$ 6,463

Subject only to the State multiplier as applicable.

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lots and two improvements. In support of the subject's assessment, the board of review offered property characteristic sheets detailing the subject property's land and improvements. The board also disclosed the subject was purchased for \$450,000 in June of 2003. The board submitted no other evidence in support of the subject's 2005 assessment. 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 \$450,000. 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 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 for both parcels should not be in excess of \$43,965, while the subject's current total assessment for both parcels is at \$91,703.

The appellant provided evidence of the subject's 2005 occupancy. The Board finds the fact that the subject property was not occupied during a portion of 2005 does not demonstrate the subject was not equitably assessed. Additionally, there was no showing that the subject's market value was impacted by its vacancy during 2005. Finally, there was no showing by the appellant that the Cook County assessment officials had any standard gradation or policy of adjusting a residential property's assessment because of vacancy or occupancy. For these reasons the Property Tax Appeal Board gives little weight to this portion of the appellant's argument.

The PTAB finds the board did not submit sufficient evidence to support the subject's current assessment. 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.