



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

APPELLANT: Donald & Lynda Russ
DOCKET NO.: 05-26073.001-R-1
PARCEL NO.: 17-10-211-024-1007

The parties of record before the Property Tax Appeal Board are Donald & Lynda Russ, the appellant(s), by attorney David C. Dunkin, of Arnstein & Lehr 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: \$2,653
IMPR.: \$31,453
TOTAL: \$34,106

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a condominium unit located in North Chicago Township. The appellant, via counsel, argued that the fair market value of the subject is not accurately reflected in its assessed value.

In support of this argument, the appellant submitted a copy of the settlement statement for the sale of the subject property and an additional condominium unit within the subject's building. The documentation shows these two units sold May 3, 2005 for \$698,180. Based on this evidence the appellant requested the subject's assessment be reduced.

The board of review did not submit its "Board of Review Notes on Appeal" nor evidence in support of its assessed valuation of the subject property. The PTAB hereby defaults the board of review.

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 Board further finds the evidence in the record supports a reduction in the subject's assessment.

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)*.

Having considered the evidence presented, the PTAB concludes that the appellant has satisfied this burden and that a reduction is warranted.

The appellant has submitted sufficient evidence to show that the subject property's market value is not reflected in the assessment. The appellant presented evidence that the subject sold, along with a second unit, for \$698,180. The PTAB finds that the subject's current 2005 assessment is not supported by the evidence contained in this record.

As a result of this analysis, the PTAB finds that the evidence has 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.

Ronald R. Cuit

Chairman

Frank J. Grief

Member

Member

Mario M. Louie

Shawn P. Lerski

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: March 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.