



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

APPELLANT: Mindy Sircus
DOCKET NO.: 06-22981.001-R-1
PARCEL NO.: 14-29-423-034-0000

The parties of record before the Property Tax Appeal Board are Mindy Sircus, the appellant, by attorney Thomas J. McNulty of Neal, Gerber & Eisenberg 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: \$ 17,359
IMPR.: \$ 65,119
TOTAL: \$ 82,478

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is located in Chicago, Lake View Township, Cook County. According to the board of review, the subject is a three-story masonry dwelling with 2,856 square feet of living area and a slab foundation. According the appellant, the subject is a one and one-half story dwelling of frame construction with 1,516 square feet of living area, a full basement that is partially finished, and a two-car detached garage. Both parties agree that the dwelling is 122 years old and has central air conditioning.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellant submitted an appraisal report in which a market value of \$815,000 was estimated for the subject property as of January 31, 2007. The appraiser submitted a detailed drawing to show how the subject's living area was calculated and photographic evidence to verify the subject's design and exterior construction. The appraiser developed the sales comparison approach in order to estimate the market value of the subject property. The appraiser considered six comparable properties that sold for prices that ranged from \$760,000 to \$900,000. Five of the six properties sold from October 2006 to December 2006, and one of the properties had a

sale date listed as "pending". Five of the comparable properties are described as two or three-story frame or masonry dwellings, and one is described as a cottage. The properties range in age from around 10 years old to around 115 years old, and they contain from 1,321 to 4,215 square feet of living area. After identifying differences between the comparable properties and the subject, the appraiser made adjustments to the sale prices. As a result, the adjusted sale prices of the comparable properties ranged from \$765,000 to \$850,000. The appellant's counsel requested that the subject's total assessment be reduced to \$62,022.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$92,017 was disclosed. The subject's assessment reflects a market value of \$909,259 using the 2006 three-year median level of assessments for Cook County Real Property Assessment Classification Ordinance Class 2 property of 10.12% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.59(c)(2)).

The board of review presented descriptions and assessment information on the subject property and two comparable properties. The board of review provided the subject's property characteristic sheets which lists the subject as a three-story masonry dwelling with 2,856 square feet of living area. The board of review also provided information on two comparable properties that have the same assigned neighborhood and classification codes as the subject. The comparable properties are three-story masonry dwellings that are 113 and 118 years old, and they contain 3,234 and 3,564 square feet of living area, respectively. One dwelling has a full unfinished basement, and the other has a slab foundation. Both comparables have central air conditioning and a two-car garage. These properties have improvement assessments of \$27.09 and \$30.04 per square foot of living area, respectively. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Board finds it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The subject's size, design, exterior construction, and features are at issue in this appeal. According to the board of review, the subject is a three-story masonry dwelling with 2,856 square feet of living area and a slab foundation. The board of review provided the subject's property characteristic sheet to support its claim. According the appellant, the subject is a one and one-half story dwelling of frame construction with 1,516 square feet of living area, a full basement that is partially finished, and a two-car detached garage. The appellant submitted an appraisal, wherein the appraiser provided a detailed drawing and photographic evidence. The Board finds the appellant submitted the best evidence as to establishing the subject's property size, design, and exterior construction. Based on the evidence

provided, the Board finds that the subject property is improved with a one and one-half story frame dwelling containing 1,516 square feet of living area.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). Proof of market value may consist of an appraisal of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code 1910.65(c)). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is warranted.

The Board finds the appellant's appraisal report is the best evidence of the subject's market value as of the January 1, 2006 assessment date. The appraiser estimated a market value of \$815,000 for the subject property as of January 31, 2007. The subject's assessment reflects a market value of \$909,259 and is in excess of the market value estimate contained in the appraisal report. The board of review submitted two equity comparables but did not address or refute the overvaluation argument. Based on this record, the Board finds the subject has a market value of \$815,000 as of January 1, 2006, and the 2006 three-year median level of assessments for Cook County Real Property Assessment Classification Ordinance Class 2 property of 10.12% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code 1910.59(c)(2)).

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 Morris

Member

Shawn R. Lerbis

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: May 20, 2011

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.