

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Warren Laski
DOCKET NO.: 06-23919.001-R-1 & 06-23919.002-R-1
PARCEL NO.: 14-30-223-271-0000 & 14-30-223-272-0000

The parties of record before the Property Tax Appeal Board (PTAB) are Warren Laski, 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 new, two-story single-family dwelling of masonry construction prorated over two parcels and containing 4,598 square feet of living area and located in Lakeview Township, Cook County. The residence contains three and one-half bathrooms, a finished partial basement, air conditioning, fireplaces and a three-car garage.

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 sales contract (exhibit #A) dated July 2003 that the land was purchased for \$870,000. The land purchase took place prior to the recording of the subdivision. In addition, the appellant submitted an affidavit claiming a permit disclosing a construction value of \$600,000 (exhibit #B) and that the improvements were completed and occupied in 2005. The appellant claimed that in 2005 he was assessed in error for two houses. This duplicate error was corrected by the Assessor in 2005. To support the duplicate error the appellant submitted a list of neighboring homes at almost half the subject's assessment or the value of one improvement. 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 improvement assessment of \$239,462, or \$52.07 per square foot of living area, was disclosed. In support of the subject's assessment, the board offered three suggested

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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:

DOCKET NO.	PROPERTY NO.	LAND	IMPR.	TOTAL
06-23919.001-R-1	14-30-223-271	\$25,612	\$119,731	\$145,343
06-23919.002-R-1	14-30-223-272	\$25,310	\$119,731	\$145,041

Subject only to the State multiplier as applicable.

PTAB/TMcG.

comparable properties located within a block of the subject. The comparables consist of two-story single-family dwellings of masonry construction and are new construction. The comparables contain four and one half bathrooms, full basements, one finished; all have air conditioning, fireplaces and all have two, three or four-car garages. The comparables range in size from 3,984 to 4,148 square feet of living area and have improvement assessments of between \$206,944 and \$221,348 or from \$51.94 to \$53.36 per square foot of living area. The board's comparable three is also an improvement prorated over two lots. The board's evidence was silent as to the appellant's market value argument. However, comparable one sold for \$2,100,000 in 2006. As a result of its analysis, the board requested confirmation of the subject's assessments.

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 appellant's 2003 sales evidence of \$870,000 is for the land purchase which is a figure much higher than the Assessor's estimate of value. The affidavit's promised permit copy indicating a proposed cost of \$600,000 was not in evidence nor were the suggested similar properties assessed at half the subject's improvement assessment found in the record. The PTAB finds the permit estimate of \$600,000 is a proposed building cost submitted to the City and not a final cost. No final cost was in the record.

The PTAB finds the board's three equity comparables are most similar to the subject. These properties have improvement assessments ranging from \$51.94 to \$53.36 per square foot of living area. The subject's per square foot improvement assessment of \$52.07 is within this range of properties. The PTAB finds the board's comparables, especially comparable three, support the subject's equity assessment.

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

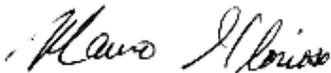
This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



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.