



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

APPELLANT: William Keim  
DOCKET NO.: 06-24388.001-R-1 through 06-24388.003-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are William Keim, the appellant, by attorney Huan Cassioppi Tran of Flanagan/Bilton LLC 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:

| DOCKET NO        | PARCEL NUMBER      | LAND  | IMPRVMT | TOTAL    |
|------------------|--------------------|-------|---------|----------|
| 06-24388.001-R-1 | 14-07-227-011-0000 | 9,455 | 10,141  | \$19,596 |
| 06-24388.002-R-1 | 14-07-227-012-0000 | 9,455 | 9,842   | \$19,297 |
| 06-24388.003-R-1 | 14-07-227-013-0000 | 9,455 | 9,842   | \$19,297 |

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of three parcels that are improved with a mixed-use, masonry building that is part one-story and part two-story. The building is 93 years old and has 7,208 square feet of building area, a commercial unit on the first floor, an apartment on the second floor, a partial unfinished basement, central air conditioning, and a two-car detached garage. The subject has a classification code of 2-12 under the under the Cook County Real Property Assessment Classification Ordinance, and it is located in Chicago, Lake View Township, Cook County.

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 \$575,000 was estimated for the subject property as of January 1, 2006. The appraiser claims that the subject property has 7,208 square feet of building area with a two-bedroom apartment on the second floor. The appraiser provided photographic evidence and a detailed drawing of the subject property to back up these claims. The appraiser developed the sales comparison approach in order to estimate the market value of the subject property. The appraiser

considered eight comparable properties that sold from April 2004 to April 2005 for prices that ranged from \$440,000 to \$900,000. The comparable properties are improved with masonry buildings that range in age from 18 to 116 years old and range in size from 3,135 to 8,900 square feet of building area. Seven of the comparable properties are two or three-story, and one is part one-story and part two-story. The sale price per square foot (land included) ranged from \$72.73 to \$82.50. After making adjustments to the per square foot price for each comparable property, the appraiser came to the conclusion that \$80 per square foot was the best estimate of the subject property's value. As a result, the appraiser calculated the subject's estimated market value to be \$576,640 (\$80 x 7,208 square feet), which was rounded down to \$575,000. In the brief, the appellant's counsel requested that the subject's total assessment be reduced to \$45,540.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$110,375 was disclosed. The subject's assessment reflects a market value of \$1,090,662 or \$151.31 per square foot of building area,<sup>1</sup> land included, 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)). According to the board of review, the subject property is a two-story building with 6,737 square feet of building area, four apartment units, and one commercial unit. In support of these claims, the board of review presented the subject's property characteristic sheets.

The board of review presented descriptions and assessment information on four comparable properties consisting of two-story masonry buildings that range in age from 92 to 113 years old. The comparables have the same assigned neighborhood and classification codes as the subject. The buildings range in size from 2,104 to 3,323 square feet of building area. Three buildings have partial unfinished basements, and one has a slab foundation. One comparable has central air conditioning and a two-car garage. These properties have improvement assessments ranging from \$12.33 to \$15.25 per square foot of building area. As part of its evidence, the board of review also disclosed that comparable one sold in September 2005 for \$525,000 or for \$190.56 per square foot of building area, land included. 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.

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<sup>1</sup> This calculation was based on the subject property having 7,208 square feet of building area.

The subject's design, size, and features are at issue in this appeal. According to the board of review, the subject is a two-story building with 6,737 square feet of building area and four apartment units. In support of these claims, the board of review presented the subject's property characteristic sheets. The appraisal submitted by the appellant describes the subject as a part one-story, part two-story building with 7,208 square feet of building area. According to the appraisal, the second floor consists of a two-bedroom apartment that is owner-occupied. In support of these claims, the appraiser provided a detailed drawing of the subject property and photographic evidence. The Board finds that the appellant has provided the best evidence as to establishing the subject's design, size, and features.

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 (3<sup>rd</sup> 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 \$575,000 for the subject property as of January 1, 2006. The subject's assessment reflects a market value of \$1,090,662 and is in excess of the market value estimate contained in the appraisal report. The board of review submitted four equity comparables but did not sufficiently refute the overvaluation argument. The board of review did provide a sale price for one of its equity comparables, but this comparable was considerably smaller than the subject. Based on this record, the Board finds the subject has a market value of \$575,000 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.