



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

APPELLANT: Kham Beard  
DOCKET NO.: 06-25157.001-C-1  
PARCEL NO.: 20-32-300-025-0000

The parties of record before the Property Tax Appeal Board are Kham Beard, the appellant, by attorney Michael D. Gertner, of Michael D. Gertner, Ltd. 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:** \$ 5,797  
**IMPR.:** \$ 33,803  
**TOTAL:** \$ 39,600

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of 4,392 square feet of land improved with a three-story, masonry, mixed-use building built in 1935 and containing 6,932 square feet of building area.

The appellant argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of the market value argument, the appellant submitted a copy of the subject's settlement statement from the purchase on April 22, 2003 for a value of \$165,000. In addition, the appellant's attorney completed recent sale data within the appellant's pleadings. The data indicated that the subject property had been purchased on the aforementioned date and that the transfer was not between related parties or related corporations and that the seller's mortgage was not assumed. Based upon this evidence, the appellant requested a reduction in the subject's market value.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$51,701 for tax year 2006. The subject's assessment reflects a market value of \$215,420 or \$31.07 per square foot using the Cook County Ordinance Level of Assessment for Class 3 property of 24%. As to the subject, the board submitted copies of the subject's property record cards as well as a copy of the Illinois Real Estate Transfer Declaration relating to the subject's sale. The board's memorandum stated that the subject sold via a Trustee's Deed executed on April 9, 2003 for a value of \$165,000 or \$23.80 per square foot with the transfer declaration cited and attached thereto.

In support of the subject's market value, raw sales data was submitted for five commercial properties. The data from the CoStar Comps service sheets reflect that the research was licensed to the assessor's office, but failed to indicate that there was any verification of the information or sources of data. The properties sold in an unadjusted range from \$250,000 to \$390,000, or from \$27.66 to \$67.66 per square foot of building area. The properties contained retail/residential buildings located in the Chicago area and ranged in size from 5,000 to 9,763 square feet of building area. As a result of its analysis, the board requested confirmation of the subject's assessment.

After considering the arguments and reviewing 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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2<sup>nd</sup> Dist. 2000). 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. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the Board concludes that the appellant has met this burden and that a reduction is warranted.

In determining the fair market value of the subject property, the Board finds that the best evidence of market value is the subject's recent sale. The undisputed evidence submitted by both parties indicated that the subject was purchased on April 22, 2003 for a value of \$165,000.

Moreover, the Board accorded diminished weight to the board of review's limited and raw sales data.

Therefore, the Board finds that the subject property contained a market value of \$165,000 for tax year 2006. Since the market value of the subject has been established, the Cook County Ordinance level of assessment for Class 3 property of 24% will

apply. In applying this level of assessment to the subject, the total assessed value is \$39,600, while the subject's current total assessed value is above this amount at \$51,701. Therefore, the Board finds that a 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.

*Ronald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario M. Louie*

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: August 19, 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.