

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Gerald Hoffman
DOCKET NO.: 06-26986.001-R-2
PARCEL NO.: 17-10-203-011-0000

The parties of record before the Property Tax Appeal Board are Gerald Hoffman, the appellant, by attorney James R. FortCamp of Seyfarth Shaw, LLP, Chicago; and the Cook County Board of Review.

The subject property is improved with a three-story, 9,306 square foot single family dwelling that is approximately 125 years old. The dwelling is of stone, brick and block construction. The improvements are located on a 4,800 square foot parcel. Features include a full unfinished basement, three fireplaces and a three-car garage. The subject has a classification of 2-09 under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$1,900,000 as of January 1, 2006. The appraiser developed both the cost approach and the sales comparison approach to value. The appellant also submitted a copy of the board of review's final decision wherein the final assessment of the subject property totaling \$304,000 was disclosed. The subject's assessment reflects a market value of approximately \$3,004,000 using the 2006 three year median level of assessments for Cook County Class 2 property under the Cook County Real Property Assessment Classification Ordinance as determined by the Illinois Department of Revenue of 10.12%. Based on this evidence the appellant requested the subject's assessment be reduced to \$190,000 to reflect 10% of the appraised value.

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

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the

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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:	\$	42,828
IMPR.:	\$	149,452
TOTAL:	\$	192,280

Subject only to the State multiplier as applicable.

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.

The appellant contends overvaluation as the basis of the appeal. 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). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant submitted an appraisal estimating the subject property had a market value of \$1,900,000 as of the assessment date. The Board finds this was the only evidence of value in the record. The board of review did not timely submit any evidence in support of its assessment of the subject property as required by section 1910.40(a) of the rules of the Property Tax Appeal Board. (86 Ill.Adm.Code 1910.40(a)). Based on this record the Property Tax Appeal Board finds the subject property had a market value of \$1,900,000 as of January 1, 2009. Since market value has been established the 2006 three year median level of assessments for Cook County Class 2 property as determined by the Illinois Department of Revenue of 10.12% shall apply. (86 Ill.Adm.Code 1910.50(c)(2)).

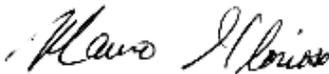
This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



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: July 28, 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.