



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

APPELLANT: Kathleen McKinney
DOCKET NO.: 06-28264.001-R-1
PARCEL NO.: 24-17-114-001-0000

The parties of record before the Property Tax Appeal Board are Kathleen McKinney, the appellant(s), by attorney Glenn S. Guttman, of Rieff Schramm & Kanter of 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: \$ 4,413
IMPR.: \$ 37,585
TOTAL: \$ 41,998

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 4,087 square foot parcel improved with a 30-year-old, two-story, mixed use building of masonry construction containing 4,242 square feet of building area with three full bathrooms and a full-unfinished basement. The subject contains one commercial unit and two residential units and is located in Worth Township, Cook County.

The appellant, through counsel, argued that the fair market value of the subject is not accurately reflected in its assessed value as the basis of this appeal. In support of the market value argument, the appellant's evidence disclosed that the subject was purchased in February 2006 for a price of 415,000; the sale was not a transfer between family or related corporations; the subject was sold by Founders Bank Trust and the sale was an arm's length transaction. In addition, the appellant submitted copies of the subject's warranty deed and settlement statement. Based

upon this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$66,400 was disclosed. The assessment reflects a total market value of \$656,126 for the subject, when the 2006 Illinois Department of Revenue's three-year median level of assessments of 10.12% for Class 2 property, such as the subject, is applied. In support of the assessment, the board submitted property characteristic printouts and descriptive data on two properties suggested as comparable to the subject. The suggested comparables are improved with two-story, 49 or 57-year-old, mixed use buildings of frame or masonry construction with the same neighborhood code as the subject. The improvements contain 2,700 and 4,665 square feet of building area. The comparables contain three full bathrooms and a full-unfinished basement. The improvement assessments are \$19.46 and \$26.90 per square foot of building area, respectively. The board's evidence disclosed that the subject sold in February 2006 for a price of \$415,000.

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 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); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arms-length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. (86 Ill.Adm.Code §1910.65(c)) Having reviewed the record and considering the evidence, the Board finds the appellant has satisfied this burden.

The appellant's evidence disclosed that the subject was purchased in February 2006 for a price of 415,000; the sale was not a transfer between family or related corporations; the subject was sold by Founders Bank Trust and the sale was an arm's length transaction. In addition, the appellant submitted copies of the subject's warranty deed and settlement statement. The Board finds the subject's February 2006 sale for \$415,000 to be the best evidence of market value contained in the record. The Board further finds the board of review failed to present any evidence to refute the arm's length nature of the sale. In addition, the board of review failed to address the appellant's market value argument.

Therefore, the Property Tax Appeal Board finds that the subject had a market value of \$415,000 as of January 1, 2006. The Board

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further finds that the 2006 Illinois Department of Revenue's three-year median level of assessments of 10.12% for Class 2 property shall apply and 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 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: January 26, 2010

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.