

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Scott D. Phillips
DOCKET NO.: 06-29057.001-R-1
PARCEL NO.: 17-09-112-104-0000

The parties of record before the Property Tax Appeal Board are Scott D. Phillips, the appellant; and the Cook County Board of Review.

The subject property consists of a three-story single family dwelling of masonry exterior construction that contains 2,257 square feet of living area. The dwelling is seven years old. The property has a slab foundation, a full attic with living area, central air conditioning, a fireplace and a two-car attached garage. The property is located in Chicago, West Chicago Township, Cook County.

The appellant submitted a residential appeal contending overvaluation based on a recent sale of the subject property and comparable sales. In support of this argument the appellant indicated on the appeal form that the subject property was purchased in April 2003 for a price of \$748,000. The appellant indicated the subject property was sold by the owner, the property was advertised on the open market using the local newspaper and signage and the parties to the transaction were not related. The appellant also submitted a copy of the closing statement disclosing a sales price of \$748,000.

The appellant also submitted information on three comparable sales of properties described as being very similar to the subject in all respects. The appellant indicated that the comparables were located along the same street in the same block and within 250 feet of the subject property. The appellant indicated these properties sold from August 2004 to November 2005 for prices of either \$725,000 or \$727,500. These properties had total assessments ranging from \$70,441 to \$70,787 or from \$31.21 to \$31.36 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's assessment be reduced to \$60,007 or \$26.59 per square foot of living area, land included, which would reflect a market value of approximately \$592,950 using the 2006 three year median level of assessments as determined by the Illinois Department of Revenue

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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:	\$	5,208
IMPR.:	\$	65,572
TOTAL:	\$	70,780

Subject only to the State multiplier as applicable.

for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10.12%.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$73,502 was disclosed. The subject's assessment reflects a market value of approximately \$726,300 when applying the 2006 three year median level of assessments as determined by the Illinois Department of Revenue for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10.12%. The board of review submitted a copy of the subject's property record printout and noted on the "Notes on Appeal" the subject sold in April 2003 for a price of \$748,000. Based on this record, the board of review requested confirmation of the subject's assessment.

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 the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends the subject's assessment should be reduced based on the sale of the subject and three comparable sales contained in the record. The evidence disclosed the subject sold in April 2003 for a price of \$748,000. The information provided by the appellant indicated the sale had the elements of an arm's length transaction. However, the sale occurred approximately 32 months prior to the assessment date at issue. The record also contains three comparable sales presented by the appellant of properties very similar to the subject in all respects, including location. These properties sold from August 2004 to November 2005 for prices ranging from \$725,000 to \$727,500, more proximate in time to the assessment date than the sale of the subject property. The board of review did not submit any market data to dispute or refute the evidence provided by the appellant. Due to the more recent sales of very similar properties presented by the appellant, the Property Tax Appeal Board finds the subject property had a market value in the range of \$725,000 to \$727,500 as of January 1, 2006.

The Board finds, however, the three comparable sales presented by the appellant had total assessments ranging from \$70,441 to \$70,787 or from \$31.21 to \$31.36 per square foot of living area, land included. The subject's total assessment of \$73,502 or \$32.57 per square foot of living area, land included, is above the range established by these very similar comparables. Considering that these very similar comparables had total assessments below that of the subject property, the Board finds that the subject's assessment should be accordingly reduced.

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.

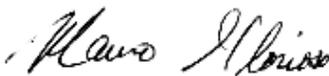


Chairman



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: August 24, 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.