



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

APPELLANT: Ceasar Faycurry
DOCKET NO.: 06-29123.001-R-1
PARCEL NO.: 17-08-237-023-0000

The parties of record before the Property Tax Appeal Board are Ceasar Faycurry, the appellant, by attorney Lisa A. Marino, of Marino & Associates, PC 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: \$ 10,467
IMPR.: \$ 30,013
TOTAL: \$ 40,480

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 2,784 square foot parcel of land improved with a 128-year old, three-story, masonry, multi-family dwelling, which is not owner-occupied. The improvement contains 4,081 square feet of living area as well as three apartments and a two-car garage.

The appellant's attorney raised two arguments: first, that there was unequal treatment in the assessment process; and second, that the property's market value is not accurately reflected in its assessment as the bases of this appeal.

In support of the equity argument, the appellant submitted descriptive and assessment data for three suggested comparables located within a four-block radius of the subject. The properties were improved with a three-story, multi-family dwelling with masonry exterior construction. They range: in age from 123 to 128 years; in size from 7,045 to 8,896 square feet of living area; and in improvement assessments from \$8.21 to \$9.08 per square foot. Properties #2 and #3 include a full basement, while property #1 contains a three-car garage. The subject's improvement assessment is \$9.44 per square foot of living area.

As to the overvaluation argument, the appellant's attorney submitted recent sales data for the subject into evidence. The data stated that the subject was purchased on January 14, 2005 for a price of \$400,000. The pleadings indicated that the sale was not a transfer between related parties and that the seller's mortgage was not assumed. In addition, the appellant submitted a copy of the document's title page from the Cook County Recorder of Deeds office indicating that the subject's warranty deed was executed on January 14, 2005 and recorded on February 4, 2005 reflecting a sale price of \$400,000. Moreover, the appellant's attorney submitted a copy of an affidavit from the purchaser, Ceasar Faycurry. The affiant stated that he is the owner of the subject property and that he purchased the subject in an arm's length transaction on January 14, 2005 for a value of \$400,000. Based upon this analysis, the appellant requested a reduction in the subject's assessment.

At hearing, the appellant's attorney asserted that the subject property is an apartment building which is not an owner-occupied dwelling.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$49,009. The board of review submitted descriptive and assessment data relating to four suggested comparables located within the subject's neighborhood. The properties are improved with a three-story, masonry, multi-family dwelling, each containing three apartments therein. They range: in age from 116 to 128 years; in size from 3,624 to 4,023 square feet of living area; and in improvement assessments from \$11.38 to \$12.43 per square foot. Each property also includes a full basement.

As to the overvaluation argument, the board submitted copies of the evidence submitted at the board of review's hearing. Included within these documents is a copy of a document from the Recorder of Deeds office indicating that the subject sold on January 14, 2005 for a price of \$400,000 via a warranty deed with document #0503508000. As a result of its analysis, the board requested confirmation of the subject's assessment.

At hearing, the board of review's representative testified that he has no personal knowledge of the proximity of the board's properties to the subject. He further stated that the appellant failed to provide any documentation that the subject sold in an arm's length transaction, while stating that the board's notes merely reflect that as to the subject property an ownership transfer took place in December, 2004.

After considering the arguments and testimony as well as reviewing 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 arm's 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 considered the evidence presented, the Board finds that the appellant has met this burden and that a reduction is warranted.

The Board finds that the best evidence of market value was submitted by the appellant. The appellant provided recent sale data stating that the subject's sale was not between related parties and that the seller's mortgage was not assumed. In addition, a copy of the title page from the Cook County Recorder of Deeds office reflected that the subject sold via warranty deed on January 14, 2005 for a value of \$400,000. Lastly, the appellant also submitted an affidavit wherein he stated that the subject sold in an arm's length transaction.

The Board finds that the board of review failed to proffer documentation or testimony to rebut the arm's length nature of the subject's sale.

On the basis of this analysis, the Board finds that the subject had a fair market value of \$400,000 as of the 2006 assessment date at issue. Since fair market value has been established, the Department of Revenue median level of assessment for Cook County class 2, residential property of 10.12% for tax year 2006 shall apply to this subject property.

Since the Board has determined that a reduction is merited based upon market value, the Board shall not address the appellant's equity argument.

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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

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: March 23, 2012

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.