



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

APPELLANT: Joseph Yoon
DOCKET NO.: 06-29127.001-R-1
PARCEL NO.: 14-32-411-043-0000

The parties of record before the Property Tax Appeal Board are Joseph Yoon, the appellant, by attorney Timothy C. Jacobs, of Gary H. Smith 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: \$ 17,606
IMPR.: \$ 25,404
TOTAL: \$ 43,010**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story multi-family dwelling of frame construction containing 1,804 square feet of living area. The dwelling is 118 years old. Features of the home include a full, unfinished basement and central air conditioning.

The appellant submitted evidence before the Property Tax Appeal Board claiming unequal treatment in the assessment process and overvaluation as the bases of the appeal. In support of the equity argument, the appellant submitted information on four comparable properties with the same classification code as the subject. The number of stories for each comparable was not disclosed. The comparables were multi-family dwellings of masonry or frame and masonry construction that were either 118 or 128 years old. The comparable dwellings range in size from 2,610 to 3,820 square feet of living area. The comparables have a full basement, one of which is finished, and one has central air conditioning, three fireplaces and a garage. The comparables have improvement assessments ranging from \$16.19 to \$19.35 per square foot of living area. The subject's improvement assessment is \$27.24 per square foot of living area.

In support of the overvaluation argument, the appellant submitted an appraisal report prepared by a licensed appraiser in which a market value of \$425,000 was estimated for the subject as of January 1, 2006. The income and sales comparison approaches were utilized in the report. The income approach yielded a value of \$440,000. The sales comparison approach, utilizing three comparable properties and applying adjustments, indicated a value of \$425,000. Most weight was placed on the sales comparison approach. As a result, 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 \$66,743 was disclosed. The subject's assessment reflects a market value of \$659,516 using the 2006 three year median level of assessments for class 2 property of 10.12%. In support of the subject's assessment, the board of review offered the property characteristic sheets and a spreadsheet detailing four suggested comparable properties. The comparable properties consist of two-story frame multi-family dwellings that are between 108 and 128 years old. They have full basements, one of which is finished, and one has a one-car garage. They range in size from 1,728 to 1,852 square feet and have improvement assessments ranging from \$33.79 to \$35.49 per square foot. The board of review's evidence indicated that comparable one sold for \$730,000 in July, 2006. The board of review also submitted a list of sales prices and sales dates for 20 properties. However, descriptions of these properties were not submitted. Based on this evidence, 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 this appeal. The appellant claimed the subject property's assessment was not reflective of its true market value. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2d 1256 (2d Dist. 2000). The Board finds that based on the evidence contained in the record the appellant has sufficiently established overvaluation by a preponderance of the evidence and a reduction in the subject's total assessment is warranted.

The Board finds the appraisal report submitted by the appellant in which a market value of \$425,000 was estimated for the subject on January 1, 2006 is the best evidence of the subject's market value as of the January 1, 2006 assessment date. The subject's assessment reflects a market value of \$659,516 and is in excess of the market value estimate contained in the recent appraisal report. The board of review submitted no evidence to refute the findings contained in the appraisal report. Moreover, the board of review failed to sufficiently address the appellant's market value contention. Raw sales data was submitted on one suggested comparable property. However, no adjustments were applied to the comparable and an opinion of value was not derived by the board

of review using this data. Although a list of sales of properties in the subject's neighborhood was submitted, there were no descriptions of these properties to compare with the subject. Thus, the Board finds the subject has a market value of \$425,000 and the 2006 three-year median level of assessments for Cook County Real Property Assessment Classification Ordinance Class 2 property of 10.12% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code 1910.50(c)(2))

The appellant also argued the subject property was inequitably assessed. The Illinois Supreme Court has held that taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. The Property Tax Appeal Board finds that after considering the assessment reduction based upon market value principals, the subject property is uniformly assessed and no further 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

Frank J. Huff

Member

Member

Mario M. Louie

Shawn R. Lerski

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: May 21, 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.