



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

APPELLANT: Kathleen Wright  
DOCKET NO.: 06-31993.001-R-1  
PARCEL NO.: 05-06-403-023-0000

The parties of record before the Property Tax Appeal Board are Kathleen Wright, the appellant; by attorney Mitchell L. Klein, of Schiller Klein 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:** \$46,191  
**IMPR.:** \$44,178  
**TOTAL:** \$90,369

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 24,570 square foot parcel of land improved with a 114-year old, two-story, frame, single-family dwelling containing 4,065 square feet of living area, a full basement, three full and one half baths, one fireplace, and a three car garage. The appellant's attorney argued that pursuant to section 16-185 of the Property Tax Code, the subject is entitled to a rollover of the Property Tax Appeal Board's 2005 assessment reduction.

In support of this argument, the appellant submitted a copy of the PTAB's 2005 decision that reduced the subject's assessment to \$74,431. In addition, the appellant's attorney indicated that the subject property was owner occupied as of January 1, 2006. Based on this evidence, the appellant requested a rollover reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$106,847 was disclosed. In support of the subject's assessment, the board provided: the ASIQ assessment history from 1997 through 2011 and a copy of the Historic Residence Assessment Freeze Law (35

ILCS 200/10-40 et seq). In summary, the statute states that the historic building is eligible for an assessment freeze that eliminates any value added by rehabilitation. The assessment is frozen at a "base year valuation" for the year in which the rehabilitation period begins. After the initial eight year valuation period, the valuation is adjusted for the next four years until it reaches current fair cash value. As the subject is in its ninth year of the historic freeze exemption, the board requested that the value be the base year fair market value of \$465,193 plus 25% of the adjustment in value between the base year and 2006. The fair market value of the subject in 2006 was \$870,399. Therefore, the adjustment in value is \$870,300 minus \$465,193, or \$405,206. Twenty-five percent of \$405,206 is \$101,302. The calculation of the 2006 market value is as follows:

$$\$465,193 + (\$405,206 \times 25\%) = \$566,494$$

The board then argued that, pursuant to 35 ILCS 200/10-50, the subject's fair market value should be multiplied by the 2006 statutory assessment level for Cook County Class 2 properties of 16% for a total assessment of \$90,369.

In written rebuttal, the appellant stipulated to the board of review's market value of \$566,494. However, the appellant argued that the subject's assessment should be determined by multiplying the market value by the three year median assessment level for Cook County Class 2 properties.

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 Board further finds a reduction in the subject's assessment is warranted.

The PTAB notes that the board of review calculated the subject's market value of \$566,494 using an assessment ratio of 16%. The appellant stipulated to this value. The appellant then requested that the PTAB apply the three year median level of assessment to the stipulated market value. To follow the appellant's argument, the PTAB would have to apply one level of assessment to determine the subject's market value (16%) and a different level of assessment (10.12%) to determine the subject's assessment. Because the subject is in its ninth year of benefitting from the historic freeze exemption, the PTAB finds the subject's assessed value should be calculated using the same assessment percentage of 16% that was used to calculate the subject's stipulated market value. Therefore, the PTAB finds the subject's assessment is \$90,369. As the subject's assessment is above this amount, the PTAB finds the subject's assessment is not supported and a reduction in the subject's assessment 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.

*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: October 19, 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.