FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Charles M. Clark
DOCKET NO.: 07-21985.001-R-1
PARCEL NO.: 12-01-302-026-0000

The parties of record before the Property Tax Appeal Board are Charles M. Clark, the appellant, by attorney Allen A. Lefkovitz, of Allen A. Lefkovitz & Assoc. P.C. 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:	$ 10,490
IMPR.:	$ 59,690
TOTAL:	$ 70,180

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 7,285 square foot parcel improved with a seven-year-old, two-story, single-family dwelling of frame and masonry construction containing 2,844 square feet of living area and located in Norwood Park Township, Cook County. Features of the residence include three and one-half bathrooms, a full-unfinished basement, central air-conditioning, a fireplace and a two-car attached garage.

The appellant, through counsel, submitted evidence before the Property Tax Appeal Board claiming the subject's market value is not accurately reflected in its assessment. In support of this argument, the appellant's evidence disclosed that the subject was purchased in March 2005 for a price of $699,000; the sale was not a transfer between family or related corporations; the subject was sold by Realtor, advertised for sale with a multiple listing service, and the seller's mortgage was not assumed. In addition, the appellant submitted copies of the subject's settlement statement and real estate sales contract. Based upon this

information, the appellant requested an assessment reflective of a fair market value for the subject of $699,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of $72,830 was disclosed. The assessment reflects a total market value of $725,398 for the subject, when the 2007 Illinois Department of Revenue's three-year median level of assessments of 10.04% 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 four properties suggested as comparable to the subject. The suggested comparables are improved with two-story, single-family dwellings of frame and masonry construction with the same neighborhood code as the subject. Two of the comparables are located on the same street and block as the subject. The improvements range in size from 2,635 to 3,069 square feet of living area and range in age from seven to ten years old. The comparables contain two and one-half or three and one-half bathrooms, a full-finished or unfinished basement, central air-conditioning and a two-car garage. Three comparables have a fireplace. The improvement assessments range from $22.69 to $24.57 per square foot of living area. The board's evidence disclosed that the subject sold in March 2005 for $699,000. Based on the evidence presented, 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 contends the market value of the subject property is not accurately reflected in its assessed valuation. 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 considered the evidence, the Board finds the appellant has satisfied this burden and a reduction is warranted.

The Board finds the subject's sale in March 2005 to be the best evidence of market value in the record. The appellant's evidence disclosed that the subject was purchased in March 2005 for a price of $699,000; the sale was not a transfer between family or related corporations; the subject was sold by Realtor, advertised for sale with a multiple listing service, and the seller's mortgage was not assumed. In addition, the appellant submitted copies of the subject's settlement statement and real estate sales contract. The Board finds the board of review failed to present any evidence to refute the arm's length nature of the sale. Moreover, the board of review's evidence neglects to

address the appellant's market value argument besides noting the subject's sale.

Therefore, the Property Tax Appeal Board finds that the subject had a market value of $699,000 as of January 1, 2007. The Board further finds that the 2007 Illinois Department of Revenue's three-year median level of assessments of 10.04% 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.

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: January 21, 2011

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.