FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: David Kahl
DOCKET NO.: 07-22283.001-R-1
PARCEL NO.: 05-31-323-007-0000

The parties of record before the Property Tax Appeal Board are David Kahl, 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:	$23,516
IMPR.:	$107,004
TOTAL:	$130,520

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 16,331 square feet of land improved with a 10-year old, two-story, frame construction, single-family dwelling containing 4,340 square feet of living area.

The appellant contends that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of the market value argument, the appellant submitted an appraisal estimating the subject property had a market value of $1,300,000 as of January 1, 2007. The appraiser developed the sales comparison approach to value to estimate a value for the subject. The appraiser calculated the subject's improvement size at 4,392 square feet of living area with a building sketch to support the estimated size. The appraiser utilized three comparable sales that sold from November 2006 through September 2007, for prices that ranged from $1,045,000 to $1,520,000, or from $254.75 to $386.38 per square foot of living area, land included. The properties are improved with two-story frame or masonry construction, single-family dwellings. The dwellings

range in age from 4 to 8 years and in size from 3,934 to 4,392 square feet. After making adjustments to the properties, the appraiser estimated the subject's market value to be $1,300,000 as of January 1, 2007.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of $140,653 was disclosed. The subject's assessment reflects a market value of $1,400,926 using the 2007 three-year median level of assessment for Class 2, residential property as determined by the Illinois Department of Revenue of 10.04%.

The board of review submitted three equity comparables. The properties were improved with two-story, frame construction, single-family dwellings. The comparables are 4 and 7 years old; they range in size from 3,954 to 4,786 square feet of living area; and range in improvement assessments from $27.18 to $31.92 per square foot of living area. Two of the board of review's comparables sold in August 2004 and November 2006 for prices of $1,091,000 and $1,400,000 or, $263.85 and $354.07 per square foot including land respectively. Using the square footage of 4,340 square feet, the subject's improvement assessment is $26.99 per square foot of living area. As a result of its analysis, the board of review requested confirmation of the subject's assessment.

After considering the evidence and reviewing the record, 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.Admin.Code Sec. 1910.65(c). Having considered the evidence presented, the Property Tax Appeal Board finds that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the Property Tax Appeal Board finds the best evidence to be the appellant's appraisal of $1,300,000. The appellant's appraiser utilized the sales comparison approach to value in determining the subject's market value and made adjustments for site size, quality of construction, above grade room count, gross living area, basement and finished rooms below grade, garage size, patio, porch, fireplaces and fencing. The Board finds the date of board of review's August 2004 sale detracts from the weight given to this evidence. The Board finds the November 2006 sale is an unadjusted raw sale.

Therefore, the Property Tax Appeal Board finds that the subject property had a market value of $1,300,000 as of January 1, 2007. Since the market value of the subject has been established, the 2007 three-year median level of assessment as established by the Illinois Department of Revenue for Cook County Class 2, residential property of 10.04% shall apply.

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: June 24, 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.