



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

APPELLANT: Ned Leuchtner
DOCKET NO.: 07-22328.001-R-1
PARCEL NO.: 05-28-417-007-0000

The parties of record before the Property Tax Appeal Board are Ned Leuchtner, the appellant, by attorney Christopher G. Walsh, Jr. 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: \$ 10,229
IMPR.: \$ 25,915
TOTAL: \$ 36,144

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 3,875 square foot parcel improved with an 87-year-old, two-story, mixed-use building of masonry construction containing 1,800 square feet of building area and located in New Trier Township, Cook County. Features of the building include four and one-half bathrooms, a partial-unfinished basement and a one and one-half car detached garage.

The appellant, through counsel, submitted evidence before the Property Tax Appeal Board claiming that the subject's fair 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 August 2004 for a price of \$360,000. The appellant provided copies of the subject's real estate transfer declaration and trustee's deed. Based upon this information, the appellant requested an assessment reflective of a fair market value for the subject of \$360,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final total assessment of \$51,381

was disclosed. The subject's assessment reflects a fair market value of \$511,763 when applying the 2006 three-year median level of assessments of 10.12% for Cook County class 2 properties as determined by the Illinois Department of Revenue. In support of the assessment the board submitted a property characteristic printout and descriptive data on one property suggested as comparable to the subject. The suggested comparable consists of a two-story, 119-year-old, 2,400 square foot, mixed-use building of masonry construction with the same neighborhood code as the subject. The comparable contains four full bathrooms and a partial-unfinished basement. The improvement assessment is \$24.38 per square foot of living area. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

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 reviewed the record and considering the evidence, the Board finds the appellant has satisfied this burden.

The appellant's evidence disclosed that the subject was purchased in August 2004 for a price of \$360,000. The appellant provided copies of the subject's real estate transfer declaration and trustee's deed. The Board further 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.

Therefore, the Board finds that the subject had a market value of \$360,000 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario M. Louie

Member

Shawn P. Lerski

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: December 23, 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.