FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Aurora Ciceovan
DOCKET NO.: 07-22917.001-R-1
PARCEL NO.: 08-15-200-039-0000

The parties of record before the Property Tax Appeal Board are Aurora Ciceovan, the appellant(s), by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. 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:	$11,366
IMPR.:	$30,802
TOTAL:	$42,168

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 11,840 square foot parcel of land improved with a 19-year old, masonry, single-family dwelling containing 3,518 square feet of living area. Features of the subject include two and one-half baths, a full unfinished basement, one fireplace, and a two-car garage. The appellant argued that the market value of the subject property is not accurately reflected in its assessed value.

In support of this overvaluation argument, the appellant submitted an appraisal undertaken by Dione N. Spiteri of DNS & Associates, Inc. The report indicates Dione N. Spiteri is a State of Illinois certified general appraiser. The appraiser indicated the subject has an estimated market value of $420,000 as of January 1, 2007. The appraisal report utilized sales comparison approach to value to estimate the market value for the subject property. The appraisal report included exterior photographs of the subject's improvement and comparables and a location map.

The appraisal states that the subject contains 3,518 square feet of living area. The subject property is well maintained and in average condition. In addition, the appraisal finds highest and best use in its present use.

Under the sales comparison approach, the appraiser analyzed the sale of three single-family dwellings located within the subject's market. The properties contain between 3,108 and 3,232 square feet of living area. The comparables sold from October 2005 to March 2007 for prices ranging from $420,000 to $495,000 or from $133.72 to $159.27 per square foot of living area. Based on the similarities and differences of the comparables when compared to the subject, the appraiser estimated the value for the subject under the sales comparison approach was $420,000.

The appraiser indicated that most weight was accorded to the sales comparison approach to value in reconciling a final value estimate of $420,000 for the subject property. The appraiser stated that the income and cost approach do not yield credible results, and therefore, not utilized in the appraisal. Based upon this data, the appellant requested a reduction in the subject's market value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of $61,990 was disclosed. This assessment reflects a market value of $617,430 using the Illinois Department of Revenue's 2007 three-year median level of assessment for class 2 property of 10.04%. The board of review stated that the subject is a 19-year old, single-family dwelling containing 3,518 square feet of living area with no further information regarding calculation of square footage or age. In support of the subject's assessment, the board of review submitted descriptions and assessment information for four properties with three of properties being located on the same block. These properties are described as two-story, masonry, single-family dwellings with between two and one-half and three and one-half baths, a full unfinished basement, one fireplace, and air conditioning. The properties range: in size from 3,200 to 3,518 square feet of living area; in age from 18 to 23 years-old; and have improvement assessment of $15.00 to $16.03 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant states that the board of review "did not submit a full, professional appraisal report to refute the appraised value." The board of review provided uniformity comparables and not appraisal evidence. Furthermore, no evidence provided that the board of review made any adjustments to the uniformity comparables to reflect any differences in amenities or finishes.

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. When overvaluation is claimed, the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v.Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3d Dist. 2002; Winnbago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d (2d

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 1910.65(c). Having considered the evidence presented, the Board concludes that the evidence indicates a reduction in the subject's assessment is warranted.

In determining the fair market value of the subject property, the Board finds that best evidence is the appellant's appraisal of the subject in January 2007 for $420,000. The Board finds this appraisal to be persuasive because the appraiser personally inspected the interior and exterior of the subject property, and utilized market data to obtain sales comparables while providing sufficient detail regarding each sale in estimating the subject's market value.

Based on this record, the PTAB finds that the subject property has a market value of $420,000 for the 2007 assessment year. Since market value has been determined, Cook County Real Property Classification Ordinance Level of Assessment for class 2 residential property of 10.04% 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: October 19, 2012

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.