



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

APPELLANT: Barbara E. Vicory
DOCKET NO.: 07-23209.001-R-1
PARCEL NO.: 14-08-116-016-0000

The parties of record before the Property Tax Appeal Board are Barbara E. Vicory, the appellant(s), by attorney Patrick J. Cullerton, of Thompson Coburn LLP in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$11,753
IMPR.: \$51,310
TOTAL: \$63,063

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 3,750 square foot parcel of land improved with a 31-year old, two-story, masonry, single-family dwelling containing 2,834 square feet of living area, two baths, air conditioning, and full, unfinished basement. The appellant, via counsel, 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 a copy of the recorder of deed's website printout listing the filing of the warranty deed for the subject on September 4, 2003 with a listed amount of \$485,500 and a copy of the warranty deed listing the appellant as the grantee with transfer stamps that reflect a sale price of \$485,500. Based on this evidence the appellant requested the subject's assessment be reduced to reflect the subject's purchase price.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$63,063 was

disclosed. This assessment reflects a market value of \$628,118 using the Illinois Department of Revenue's 2007 three year median level of assessment for class 2 property of 10.04%. In support of the subject's assessment, the board of review presented descriptions and assessment information on four properties suggested as comparable. The properties are described as two-story, masonry, single-family dwellings. The properties range: in age from 82 to 98 years; in size from 1,936 to 2,569 square feet of living area; and in improvement assessments from \$21.82 to \$29.60 per square foot of living area. Based on this evidence, 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.

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, 331Ill.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 1910.65(c). Having considered the evidence presented, the PTAB concludes that the evidence indicates a reduction is not warranted.

The PTAB finds the appellant failed to submit sufficient evidence to show the subject property's market value was not accurately reflected in its assessment. The PTAB finds the subject's sale in September 2003 too far removed from the lien date to accurately reflect the subject's market value. In addition, the appellant failed to submit any evidence to show the property was listed on the open market and an arm's length transaction. Therefore, the PTAB finds a reduction in the subject's assessment is not 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: December 21, 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.