



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

APPELLANT: Nancy K. Hollins
DOCKET NO.: 07-23260.001-R-1 through 07-23260.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Nancy K. Hollins, the appellant(s), by attorney Christopher B. Kaczynski, of Smith Hemmesch Burke Brannigan & Guerin 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
07-23260.001-R-1	05-06-308-027-0000	15,892	14,544	\$30,436
07-23260.002-R-1	05-06-308-028-0000	8,823	58,177	\$67,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 14,370 square foot parcel of land improved with a 77-year old, two-story, masonry constructed, single-family dwelling containing 2,858 square feet of living area. Features of the subject include three baths, a partial unfinished basement, one fireplace, and a one-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 via counsel asserted in their brief that the subject is in need of substantial repair and remodeling, not comparable to other homes in the area, and has been listed for sale with no offers to purchase. Specifically, the appellant hired Mr. Jerry Sacks of Teardowns.com to offer the property for sale. The subject property was listed for sale on April 24, 2007 for \$795,000 and subsequently reduced to \$725,000 on June 8, 2007. The property failed to sell in 2007. In support, the appellant submitted photographs of the repairs and remodeling needed, a affidavit from Mr. Jerry Sacks attesting that he listed the property for sale at \$795,000 and \$725,000 with no interest in the subject, proof of listing of the subject on the website Teardowns.com, affidavit from the appellant asserting that that the property is in need of repair and that the subject is listed for \$725,000.

Appellant submitted black and white photographs of the repairs necessary and condition of the property.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$97,436 was disclosed. This assessment reflects a market value of \$970,478 or \$339.56 per square foot of living area 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 submitted descriptions and assessment information for three properties located within the subject's neighborhood. These properties are described as two-story, masonry, single-family dwellings with three baths, a partially finished or unfinished basements, one or three fireplaces, and a one to two-car garage. The properties range: in age from 65 to 78 years; in size from 2,503 to 2,831 square feet of living area; and have improvement assessments from \$31.13 to \$34.26 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 argues that the board of review provided equity comparables while the appellant's appeal is based on evidence of market value. The appellant asserts that the property failed to sell at \$725,000 and that the property was later reduced to \$585,000. Based on the subject's failure to sell at \$725,000, the appellant requests that the subject's 2007 assessment be reduced to at least \$72,500 (10% x \$725,000).

At hearing, the appellant via counsel testified that she resides at the property and the property is in need of extensive repairs and remodeling and was listed with Teardowns.com and failed to sell in 2007. The subject property was listed for sale on April 24, 2007 for \$795,000 and subsequently reduced to \$725,000 on June 8, 2007. The property was marketed via the internet and with a "For Sale" sign on the front lawn. The property was not sold in 2007. Due to a change in personal finances, the appellant testified that upkeep, updating, and maintenance of the property declined as of 2003. Appellant via photographs identified the repairs and updating necessary to the subject labeled as "Exhibit A.". For example, the subject has water damage from roof leak, cracked walls, and the front steps are in need of repair. She also testified that the property across the street is also listed for sale by Teardowns.com and in the subject's area and have not sold in 2007.

The board of review analyst, Mr. Roland Lara, objected to appellant's testimony and evidence that based on the decision of Calumet City Transfer vs. PTAB which stated that the best evidence of fair cash value is an arm's-length sale and appellant have not submitted any evidence regarding any sale comparables, offers on the property, and/or appraisal to establish a fair market value for the subject in 2007. Evidence submitted by the appellant is "too speculative" to assign a market value to the subject in 2007. Appellant's attorney replied that while the

subject's listing price is not a "definitive marker of the value but indicative of what the property is worth."

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 not warranted.

The PTAB finds the appellant failed to present sufficient evidence to establish the market value of the subject property. There was no evidence submitted such as an appraisal or sale comparables within the subject's neighborhood which could have been distinguished from the subject on the basis of condition to support the appellant's listing sale price of the subject. The appellant's evidence of the listing sale price and photos of repairs is insufficient to establish the market value of the subject. Therefore, the Board finds the market value is supported and a reduction 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: November 30, 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.