



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

APPELLANT: Amar Shah
DOCKET NO.: 07-24055.001-R-1 through 07-24055.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Amar Shah, the appellant, by attorney James R. FortCamp, of Seyfarth Shaw LLP 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
07-24055.001-R-1	02-34-200-038-0000	16,413	27,087	\$43,500
07-24055.002-R-1	02-34-200-039-0000	17,744	0	\$17,744

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of two parcels that contain a total of 43,865 square feet. It is improved with a 35 year old, one-story, 2,267 square foot, frame, single-family dwelling. The appellant, via counsel, argued that the fair market value of the subject was not accurately reflected in its assessed value.

In support of this argument, the appellant submitted a closing statement and a deed. The deed lists both of the subject PINs. The closing statement indicates the subject was purchased in January 2006 for \$610,000. In addition, the appellants' pleadings indicate that the sale of the subject was not between family or related corporations. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$67,100 was disclosed. The subject's final assessment reflects a fair market value of \$668,327 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 regarding four suggested comparables located within the subject's neighborhood. The properties consist of one or one and one-half story, frame, single family dwellings that range: in age from 28 to 53 years old; in size from 1,833 to 2,393 square feet of living area; and in improvement assessment from \$14.64 to \$19.76 per square foot of living area. In addition, the board of review's grid sheet indicates the subject sold in January 2006 for \$610,000.

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 warranted.

In determining the fair market value of the subject property, the PTAB finds that both parties submitted evidence that the subject sold for \$610,000 in January 2006.

Therefore, the PTAB finds the subject had a market value of \$610,000 for the 2007 assessment year. The Illinois Department of Revenue's 2007 three year median level of assessment for class 2 property of 10.04% will apply. In applying this level of assessment to the subject, the total assessed value is \$61,244 while the subject's current total assessed value is above this amount. Therefore, the PTAB finds that 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.



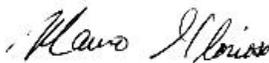
Chairman



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: February 22, 2013



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.