



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

APPELLANT: Susan Pace
DOCKET NO.: 07-24248.001-R-1
PARCEL NO.: 10-22-413-032-0000

The parties of record before the Property Tax Appeal Board are Susan Pace, the appellant(s); by attorney Michael Crane of Crane & Norcross 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: \$9,755
IMPR.: \$32,206
TOTAL: \$41,961

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 7,173 square foot parcel of land improved with a 54-year old, one-story, masonry, single-family dwelling containing 1,677 square feet of living area, one bath, and air conditioning. 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 real estate contract and the settlement statement dated May 30, 2001 indicating the subject was purchased for \$180,000. 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 \$41,961 was disclosed. This assessment reflects a market value of \$416,693 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 one-story, masonry, single-family dwellings. The properties range: in age from 50 to 53 years; in size from 1,512 to 1,658 square feet of living area; and in improvement assessments from \$20.67 to \$21.75 per square foot of living area. Comparable #2 sold in October 2004 for \$352,000. 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 appellant in this appeal submitted a closing statement for the subject property showing a purchase price in May 2001. The PTAB finds this purchase date too far removed from the 2007 lien date to accurately reflect the subject's market value for 2007. In addition, the PTAB finds the board of review included a sale in 2004 for \$352,000 which reveals an increase in the subject's market value from 2001 to 2004 and supports the 2007 assessment. Therefore, the PTAB finds the appellant failed to submit sufficient evidence to show that the subject property was overvalued 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.



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.