



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

APPELLANT: Dorothy Seeley
DOCKET NO.: 07-25146.001-R-1
PARCEL NO.: 17-17-426-041-0000

The parties of record before the Property Tax Appeal Board are Dorothy Seeley, the appellant; 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: \$11,212
IMPR.: \$29,952
TOTAL: \$41,164

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with two dwellings. The first dwelling is a two-story brick constructed single family dwelling with 2,646 square feet of living area. The dwelling is 118 years old. The second dwelling is a two-story dwelling of frame construction that has 1,218 square feet of living area. The dwelling is 118 years old.¹

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant disclosed the subject property was purchased in May 2008 for a price of \$410,000. The appellant indicated on the appeal form that the parties to the transaction were not related; the property was sold through ERA Naper Realty; and the property was listed on the market for 6 to 9 months. The appellant also submitted a copy of a settlement statement dated May 7, 2008, disclosing a sales price of \$410,000. The appellant also placed a notation on the appeal form that the buyer was in the process of tearing down the house to rebuild new housing. Based on this evidence the appellant requested the subject's assessment be reduced to \$41,000.

¹ The description of the property is based on the data provided by the Cook County Board of Review.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$71,338 was disclosed. The subject's assessment reflects a market value of \$710,538 when applying the 2007 three year median level of assessments for class 2 residential property under the Cook County Real Property Assessment Classification Ordinance of 10.04% as determined by the Illinois Department of Revenue. In support of the assessment, the board of review provided six equity comparables, three for each dwelling. For the larger dwelling the board of review's comparables had improvement assessments ranging from \$14.62 to \$16.70 per square foot of living area. The larger dwelling was reported to have an improvement assessment of \$35,982 or \$13.59 per square foot of living area. For the smaller dwelling the board of review's comparables had improvement assessments ranging from \$20.82 to \$22.50 per square foot of living area. The smaller dwelling was reported to have an improvement assessment of \$24,144 or \$19.82 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 the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

In support of the overvaluation argument the appellant provided evidence that the subject property was purchased in May 2008 for a price of \$410,000. Furthermore, the evidence provided by the appellant indicated the transaction had the elements of an arm's length sale. A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). The Board finds the best evidence of market value in the record is the May 2008 sale for a price of \$410,000. The subject's assessment of \$71,338 reflects a market value of \$710,538 when applying the 2007 three year median level of assessments for class 2 residential property under the Cook County Real Property Assessment Classification Ordinance of 10.04% as determined by the Illinois Department of Revenue, which is significantly above the purchase price.

The Board finds the board of review submitted equity comparables but did not address the appellant's market value argument. The

Property Tax Appeal Board finds the board of review did not challenge the arm's length nature of the transaction and did not submit any market data to demonstrate the purchase price was not indicative of market value.

Based on this record the Property Tax Appeal Board finds the subject property had a market value of \$410,000 as of the assessment date. Since market value has been determined the 2007 three year median level of assessments for class 2 residential property under the Cook County Real Property Assessment Classification Ordinance of 10.04% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(2)).

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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Shawn R. Lerbis

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 3, 2010

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.