



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

APPELLANT: David Reisner  
DOCKET NO.: 07-25402.001-R-1  
PARCEL NO.: 06-33-403-025-0000

The parties of record before the Property Tax Appeal Board are David Reisner, the appellant, by attorney Timothy C. Jacobs of Gary H. Smith PC 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:

**LAND: \$ 27,659  
IMPR.: \$ 28,565  
TOTAL: \$ 56,224**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story dwelling of masonry construction containing 3,178 square feet of living area. The dwelling is nine years old. Features of the home include a full unfinished basement, central air conditioning, a fireplace, and a three-car attached garage.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellant submitted an appraisal report in which a market value of \$560,000 was estimated for the subject property as of February 20, 2008. The appraiser developed the sales comparison approach in estimating the market value of the subject property. In his brief, the appellant's counsel argued that a 10% assessment ratio should be applied to the market value estimated in the appraisal report, resulting in a total revised assessment of \$56,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$62,426 was disclosed. The subject's assessment reflects a market value of \$621,773 using the 2007 three-year median level of assessment for class 2 property of 10.04% as determined by the Illinois Department of Revenue. The board of review presented

descriptions and assessment information on four comparable properties consisting of two-story masonry dwellings that range in age from seven to eighteen years old. The comparables have the same assigned neighborhood code as the subject. The dwellings range in size from 3,075 to 3,649 square feet of living area, and one comparable is in deluxe condition. Three dwellings have a full unfinished basement, and one has a full finished basement. Each comparable has central air conditioning and an attached garage, either two and one-half car or three-car. Three dwellings have one or two fireplaces. These properties have improvement assessments ranging from \$12.13 to \$13.68 per square foot of living area. The board of review also submitted a list of sales prices and sales dates for 20 properties. However, descriptions of these properties were not submitted. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Board finds 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 (3<sup>rd</sup> Dist. 2002). Proof of market value may consist of an appraisal of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code 1910.65(c)). Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is warranted.

The Board finds the appellant's appraisal report is the best evidence of the subject's market value as of the January 1, 2007 assessment date. The appraiser estimated a market value of \$560,000 for the subject property as of February 20, 2008. The subject's assessment reflects a market value of \$621,773 and is in excess of the market value estimate contained in the appraisal report. The board of review submitted no evidence to refute the findings contained in the appraisal report. Moreover, the board of review failed to address the appellant's market value contention. Although a list of sales of properties in the subject's neighborhood was submitted, there were no descriptions of these properties to compare with the subject. Thus, the Board finds the subject has a market value of \$560,000 and the 2007 three-year median level of assessments for Cook County Real Property Assessment Classification Ordinance Class 2 property 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 M. Louie*

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: March 18, 2011

*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.