FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Rashad Shatat
DOCKET NO.: 07-25513.001-R-1
PARCEL NO.: 30-17-208-001-0000

The parties of record before the Property Tax Appeal Board are Rashad Shatat, the appellant(s), by attorney Jerrold H. Mayster, of Mayster & Chaimson Ltd 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:	$2,192
IMPR.:	$6,593
TOTAL:	$8,785

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 5,480 square foot parcel of land improved with an 84-year old, one-story, frame and masonry, mixed-use building containing 2,644 square feet of living area, three and one-half baths, air conditioning, and a partial, unfinished basement. The appellant argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the bases of this appeal.

In support of this market value argument, the appellant submitted copies of the real estate sales contract, the settlement statement, and the deed in trust for the subject property. These documents show the subject property sold on January, 17, 2005 for $87,500. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of $14,000 was disclosed. This assessment reflects a market value of $139,442

using the Illinois Department of Revenue's 2007 three year median level of assessment of 10.04% for Cook County Class 2 property. In support of the subject's assessment, the board of review presented descriptions and assessment information on a total of three properties suggested as comparable and located within the subject's neighborhood. The properties are described as one or two-story, frame and masonry or masonry, mixed-use buildings with one one-half baths, a partial, unfinished basement, and, for one property, air conditioning. The properties range: in age from 83 to 115 years; in size from 2,024 to 3,344 square feet of living area; and in improvement assessment from $5.74 to $6.26 per square foot of living area. Two of these properties sold between October 2004 and July 2005 for $121,000 and $169,564. The board of review's grid also evidenced the sale of the subject in January 2005 for $87,500. 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. The Board further finds a reduction in the subject's assessment is warranted.

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 based on market value is warranted.

In determining the fair market value of the subject property, the PTAB finds the best evidence to be the sale of the subject property in January 2005 for $87,500. The PTAB finds that no one refuted the arm's length nature of the sale and that the board of review's evidence supports this sale.

Therefore, the PTAB finds that the subject property had a market value of $87,500 for the 2007 assessment year. Since the market value of the subject has been established, the Illinois Department of Revenue 2007 three year median level of assessment for Cook County Class 2 property of 10.04% will apply. In applying this level of assessment to the subject, the total assessed value is $8,785.

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: March 18, 2011

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.