



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

APPELLANT: Claude Roger Petit  
DOCKET NO.: 07-26010.001-R-1  
PARCEL NO.: 10-35-308-032-0000

The parties of record before the Property Tax Appeal Board are Claude Roger Petit, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, 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:** \$8,424  
**IMPR.:** \$26,716  
**TOTAL:** \$35,140

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of 5,850 square feet of land improved with a 57-year old, 1.5-story masonry constructed single-family dwelling containing 2,177 square feet of living area. Features include a full basement with recreation room finish, central air conditioning, and a one-car garage.

The appellant contends that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of the market value argument, the appellant submitted an appraisal estimating the subject property had a market value of \$350,000 as of January 1, 2007. The appraiser developed both the cost and the sales comparison approaches to value to estimate a value for the subject property. The appraiser calculated the subject's improvement size at 2,177 square feet of living area with a building sketch to support the estimated size. She utilized three comparable sales that sold from February, 2005 through January, 2006 for prices that ranged from \$315,000 to \$450,000, or from \$166.49 to \$238.57 per square foot of living

area, land included. The properties are improved with either a one or two-story single-family dwelling. The dwellings range in age from 58 to 67 years and in size from 1,781 to 1,932 square feet. After making adjustments to the properties, the appraiser estimated the subject's market value to be \$350,000 as of January 1, 2007.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$48,175 was disclosed. The subject's assessment reflects a market value of \$479,831 using the three-year median level of assessment for Cook County Class 2, residential property as determined by the Illinois Department of Revenue of 10.04% for 2007.

The board of review submitted a total of four equity comparables. The properties were improved with 1.5-story, masonry constructed, single-family dwellings. They ranged in age from 55 to 57 years old and ranged in size from 1,895 to 2,125 square feet of living area. The properties had improvement assessments ranging from \$40,700 to \$43,737 or from \$20.27 to \$21.48 per square foot of living area. The subject's improvement assessment is \$19.25 per square foot of living area. As a result of its analysis, the board of review requested confirmation of the subject's assessment.

After considering the evidence and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

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, 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 Sec. 1910.65(c). Having considered the evidence presented, the Property Tax Appeal Board finds that the appellant has met this burden and further finds the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the Property Tax Appeal Board finds the best evidence in the record to be the appellant's appraisal. The appellant's appraiser utilized both the cost and sales comparison approaches to value in determining the subject's market value. She utilized three comparable sales that sold from February, 2005 through January, 2006 for prices that ranged from \$315,000 to \$450,000. After making adjustments to the properties, the appraiser estimated the subject's market value to be \$350,000 as of January 1, 2007. The Board finds the adjusted prices of the three comparables utilized in the appraisal supports the appraiser's final conclusion of value for the subject property.

The Property Tax Appeal Board gives no weight to the assessment comparables submitted by the board of review. The Board finds this evidence fails to address the market value complaint raised by the appellant.

The Board finds the best and only evidence of the subject's fair market value contained in this record is the appraisal submitted by the appellant for \$350,000. The subject's assessment reflects an estimated market value of \$479,831 which is considerably higher than the appraisal. Based on this analysis, the Board finds the preponderance of the evidence demonstrates the subject property was overvalued and a reduction is warranted.

Therefore, the Property Tax Appeal Board finds that the subject property had a market value of \$350,000 as of January 1, 2007. Since the market value of the subject has been established, the three-year median level of assessment as established by the Illinois Department of Revenue for Cook County Class 2, residential property of 10.04% shall apply.

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.

*Donald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario Morris*

Member

*J. R.*

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: January 31, 2013

*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.