



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

APPELLANT: John Herndon
DOCKET NO.: 07-27857.001-R-1
PARCEL NO.: 16-16-121-039-0000

The parties of record before the Property Tax Appeal Board are John Herndon, the appellant, by attorney David R. Bass, of Thompson Coburn LLP 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: \$1,000
IMPR: \$3,217
TOTAL: \$4,217

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a 2-story dwelling of masonry construction containing 1,924 square feet of living area. The building is 103 years old and built on a slab foundation. It features a 4-car garage.

The appellant's appeal is based on overvaluation and unequal treatment in the assessment process. The appellant submitted information on six comparable properties described as 1 or 2-story frame dwellings that range in age from 101 to 118 years old. The comparable dwellings range in size from 1,220 to 2,754 square feet of living area. Two comparables feature full unfinished basements and four are on slab foundations. Four have 1 or 2-car garages. The comparables have improvement assessments ranging from \$6.28 to \$9.06 per square foot of living area. The subject's improvement assessment is \$7.35 per square foot of living area. The appellant disclosed that the subject was purchased in January 2004 for \$42,000 or \$21.83 per square foot of living area including land. The appellant also provided MLS listings for six comparable properties for sale for prices ranging from \$34,900 to \$55,000. 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 final assessment was disclosed. The subject's assessment of \$18,572 reflects a market value of \$184,980 or \$96.14 per square foot of living area including land when applying the 2007 three year median level of assessments for Cook County 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 2-story masonry dwellings ranging in age from 95 to 101 years old. The buildings range in size from 1,218 to 1,364 square feet of living area. All comparables feature full unfinished basements. One has central air conditioning and three have 2-car garages. These properties have improvement assessments ranging from \$7.83 to \$8.29 per square foot of living area. The board of review also disclosed that comparable #2 was purchased in December 2006 for \$12,500 or \$9.30 per square foot of living area including land. The board of review also presented a list of 28 class 2-05 sales from 1990 through 2007 for prices ranging from \$9,713 to \$240,000. 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. The Board further finds a reduction in the subject's assessment is warranted.

The appellant argued the subject property is overvalued based on its January 2004 sale price. When market value is the basis of the appeal, the value must be proven by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 183, 728 N.E.2d 1256 (2nd Dist. 2000). The Board finds the appellant has overcome this burden.

The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). A contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue of whether an assessment is reflective of market value. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983), People ex rel. Munson v. Morningside Heights, Inc, 45 Ill.2d 338 (1970), People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945).

The Property Tax Appeal Board finds this record shows the appellant purchased the subject property for \$42,000 in January 2004, 36 months prior to the subject's January 1, 2007 assessment date. The appellant claims the transaction was an arm's-length transaction, which was not refuted by the board of review. The one comparable sale submitted by the board of review for \$12,500

supports the subject's sale price of \$42,000. Furthermore, the six listings support the \$42,000 sale price. The Board gave little weight to the list of 28 suggested comparables sales contained in the board of review's submission of evidence, citing lack of detailed description for comparison to the subject sale dates, proximate location, etc. Based on this analysis, the Board finds the sale price of \$42,000 is the best evidence of market value in the record. Therefore a reduction in the subject's assessment based on overvaluation is warranted.

The appellant also argued unequal treatment in the subject's improvement assessment as the basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). After an analysis of the assessment data, the Board finds no further reduction is warranted based on uniformity.

After reduction for overvaluation, the subject's improvement assessment is \$1.67 per square foot of living area. Therefore no further reduction is assessment is 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.

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: May 20, 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.