



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

APPELLANT: J. Gary Fencik
DOCKET NO.: 07-28324.001-R-1 through 07-28324.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are J. Gary Fencik, the appellant, by attorney Terrence Kennedy Jr., of Law Offices of Terrence Kennedy Jr. 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
07-28324.001-R-1	01-01-120-001-0000	\$5,332	\$28,171	\$33,503
07-28324.002-R-1	01-01-120-019-0000	\$633	\$0	\$633

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 6,666 square feet of land improved with a 76-year old, two-story frame constructed multi-family dwelling containing 4,902 square feet of living area. The subject building contains five apartment units and features include central air conditioning, four fireplaces and a full unfinished basement.

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, through counsel, submitted a settlement statement and purchase contract indicating the subject property was purchased for \$340,000 on October 8, 2007. Also submitted were copies of two inspection reports concerned with the physical condition of the subject property. Both reports detailed structural deficiencies the inspectors found present in the subject property. The appellant contends the structural defects resulted in the low sale price of the subject property. Based upon this evidence the appellant requested a reduction in the subject's assessment to reflect its purchase price of \$340,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$95,627 was disclosed. The subject's assessment reflects a market value of \$952,460 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 two-story, frame construction, multi-family dwellings. They ranged: in age from 9 to 91 years; in size from 1,668 to 2,926 square feet of living area; and in improvement assessments from \$19.45 to \$23.75 per square foot of living area. Using the square footage of 4,902 square feet, the subject's improvement assessment is \$18.42 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 (3rd 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 concludes that the appellant has satisfied this burden.

In determining the fair market value of the subject property, the Property Tax Appeal Board finds the best evidence of the subject's fair market value in the record is the October 8, 2007 sale for a price of \$340,000. The Board finds there is no evidence in the record that the sale price was not reflective of the subject's market value. The Board finds that the board of review did not contest the arm's length nature of the sale. Further, the Property Tax Appeal Board finds that the board of review did not address the appellant's market value argument and failed to refute the appellant's contention that the sale was representative of the subject's fair market value as of January 1, 2007.

Therefore, the Property Tax Appeal Board finds that the subject property had a market value of \$340,000 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

Marko M. Louie

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: December 21, 2012

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.