



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

APPELLANT: Reven Uihlein-Fellars
DOCKET NO.: 07-28430.001-R-1
PARCEL NO.: 14-33-300-103-1002

The parties of record before the Property Tax Appeal Board are Reven Uihlein-Fellars, the appellant, by attorney James R. FortCamp, of Seyfarth Shaw 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: \$ 17,842
IMPR.: \$ 34,366
TOTAL: \$ 52,208

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 118-year-old, two-story, class 2-99, coach house condominium unit of frame and masonry construction containing 2,310 square feet of living area. Features of the residence include two full bathrooms, central air-conditioning, two fireplaces and a one-car attached garage. The subject is built on slab and located in North Chicago Township, Cook County.

The appellant, through counsel, submitted evidence before the Property Tax Appeal Board claiming the subject's market value is not accurately reflected in its assessment. In support of this claim, the appellant submitted a copy of a summary appraisal report prepared by a State of Illinois certified real estate appraiser. The appraiser utilized the sales comparison approach as well as the income approach to estimate a market value of \$520,000 for the subject as of January 1, 2006.

In the sales comparison approach, the appraiser used three residential sales located within a distance of 0.61 miles from the subject. The improvements range in size from 1,484 to 2,191 square feet of living area and range in age from 75 to 116 years old. The comparables sold between August 2005 and February 2006 for prices ranging from \$500,000 to \$562,500, or from \$239.62 to \$379.04 per square foot of living area, including land. After making adjustments, the appraiser concluded a value for the subject via the sales comparison approach of \$520,000 as of January 1, 2006.

The appraiser then developed the income approach using an estimated market rent of \$1,650 and multiplying it by the gross rent multiplier of \$310.00 to arrive at an estimate of market value for the subject via the income approach of \$511,500.

In the report, the appellant's appraiser disclosed that the subject property is in average overall condition with functional inadequacies of poor access to loft room via steep ships ladder only, lack of basement and dated kitchen and bath.

In reconciling the two approaches to value, the appellant's appraiser indicated the most weight was accorded the sales comparison approach with the income approach used in support. Based on the evidence submitted, the appellant requested an assessment reflective of a fair market value for the subject of \$520,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$65,278 was disclosed. The assessment reflects a total market value of \$650,179 for the subject, when the 2007 Illinois Department of Revenue's three-year median level of assessments of 10.04% for Class 2 property, such as the subject, is applied. In support of the assessment the board submitted a memorandum disclosing that the subject consists of one of two units in the building and that no sales have occurred since 1997. The memorandum also disclosed that without a sale and with the only comparable unit in the building, identical to the subject in percentage of ownership and assessed value, the board of review considered the subject's current assessment equitable. 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 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 (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 arms-length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. (86 Ill.Adm.Code §1910.65(c)) Having considered the evidence presented, the Board finds the appellant has satisfied this burden and a reduction is warranted.

The Property Tax Appeal Board finds the best evidence of market value in the record is the summary appraisal report provided by the appellant. In addition, the Board finds that the board of review did not present any evidence or argument refuting the appellant's appraisal report. Moreover, the board of review's evidence does not address the appellant's market value argument. Thus, the Board finds the subject had a fair market value of \$520,000 as of January 1, 2007. Since fair market value has been established, the 2007 Illinois Department of Revenue's three-year median level of assessments of 10.04% for Class 2 property shall apply and a reduction 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

Frank J. Huff

Member

Member

Mario M. Louie

Shawn P. Lerbis

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

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.