



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

APPELLANT: Judith Pones
DOCKET NO.: 07-28467.001-R-1 through 07-28467.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Judith Pones, the appellant(s), 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 |
|------------------|--------------------|-------|---------|---------|
| 07-28467.001-R-1 | 15-03-126-029-0000 | 4,049 | 500 | \$4,549 |
| 07-28467.002-R-1 | 15-03-126-030-0000 | 3,509 | 35,867 | 39,376 |

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is consists of a 3,250 square foot parcel of land improved with a 47-year old, two-story mixed-use building of masonry construction containing 5,975 square feet of building area. Features of the building include five baths and a unfinished basement. The appellant argued both unequal treatment in the assessment process and 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 equity argument, the appellant submitted descriptions on a total of four properties suggested as comparable and located within one mile of the subject. The properties are described as two-story, masonry, mixed-use buildings with between two and two and one-half and three and two-half baths, partial unfinished basement and air conditioning for three of the properties, and no garage. The properties range in size from 5,076 to 6,072 square feet of building area; and in improvement assessments from \$5.96 to \$9.42 per square foot of building area. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

In support of the market value argument, the appellant submitted a copy of the settlement statement stating that the subject sold for \$437,500 on April 04, 2005. The second page of the

settlement statement itemizes broker fees. Based on this evidence, the appellants requested the subject's assessment be reduced to reflect the subject's purchase price.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment regarding was \$75,189 for tax year 2007. The subject's assessment reflects a market value of \$748,894 using the Illinois Department of Revenue's 2007 three-year median level of assessment for class 2, residential property of 10.04%. In support of subject's assessment, the board of review presented descriptions and assessment information regarding the PIN #15-03-126-030 on four suggested comparables which are located within quarter mile of the subject. The properties consist of two-story, masonry, multi-family dwellings with between three baths and three and one-half baths, full basements for three of the properties, and a two-car garage for two of the properties. The properties range: in age from 51 and 73 years old; in size from 3,451 and 5,317 square feet of building area; and in improvement assessments from \$6.78 to \$10.72 per square foot of building area. In addition, the board of review submitted a comparable that was partially assessed. 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.

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, 331 Ill.App.3d 1038 (3d Dist. 2002; Winnbago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d (2d 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 Board concludes that the evidence indicates a reduction in the subject's assessment is warranted.

The PTAB finds the best evidence of market value is the sale of the subject in April 2005 for \$437,500. The PTAB finds that since real estate broker fees were paid per the settlement statement, it supports the arm's length nature of the sale. The subject's assessment reflects a market value greater than this purchase price.

Based on this record, the PTAB finds that the subject property has a market value of \$437,500 for the 2007 assessment year. Since market value has been determined, the 2007 three-year median level of assessment for class 2 property as established by the Illinois Department of Revenue of 10.04% shall apply and a reduction is warranted. Since the PTAB found a reduction

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warranted based on market value, the PTAB does not need to consider the appellants' equity argument.

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: June 22, 2012



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.