



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

APPELLANT: Jonathan & Melissa Butcher  
DOCKET NO.: 07-28796.001-R-1  
PARCEL NO.: 17-09-244-018-1021

The parties of record before the Property Tax Appeal Board are Jonathan & Melissa Butcher, the appellant, by attorney David C. Dunkin, of Arnstein & Lehr 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:** \$9,963  
**IMPR:** \$160,717  
**TOTAL:** \$170,680

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a residential condominium unit. It is approximately five years old and is located on an 8,911 square foot site.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this overvaluation argument the appellant submitted a copy of settlement statement that indicates the subject was purchased on March 19, 2004 for \$1,700,000. Based on this evidence the appellant requested the subject's assessment be reduced to reflect the subject's appraised value.

The appellants' pleadings indicate the subject property was advertized for sale and that the transfer of the property was not between family or related corporations. 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 of \$172,549 was disclosed. This assessment reflects a market value of \$1,718,616

using the Illinois Department of Revenue's 2007 three year median level of assessment for class 2 property of 10.04%. In support of the subject's assessment, the board of review submitted a memo that included a Cook County Assessor's Office printout that listed sales within the subject unit. The printout shows the Permanent Index Number, sale date, sale price, and percentage of ownership for units in the building that sold between 2005 and 2007. The memorandum shows that 3 units or 9.8479% of ownership within the subject's building sold between 2005 and 2007 for a total of \$3,208,275. An allocation of 3% for personal property was subtracted from the aggregate sales price then divided by the percentage of interest of units sold to arrive at a total market value for the building of \$32,578,265. The market value was then multiplied by 7.0802%, the subject units percentage of ownership to arrive at a market value for the subject unit of \$2,306,606. As a result of its analysis, the board 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 the evidence in the record supports a reduction in the subject's assessment.

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, 331Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2<sup>nd</sup> 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 PTAB concludes that the evidence indicates a reduction is warranted.

The PTAB finds the best evidence of market value is the sale of the subject in March 2004 for \$1,700,000. The appellant submitted un-rebutted evidence of this sale. The subject's assessment reflects a market value greater than the purchase price.

Based on this record the Property Tax Appeal Board finds that the subject property had a market value of \$1,700,000 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.

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

*Mario M. Louie*

Member

*J.R.*

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: September 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.