



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

APPELLANT: Flayton  
DOCKET NO.: 07-29096.001-R-1  
PARCEL NO.: 14-32-416-024-0000

The parties of record before the Property Tax Appeal Board are Flayton, the appellant, by attorney Arnold G. Siegel 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:** \$ 22,769  
**IMPR.:** \$ 26,427  
**TOTAL:** \$ 49,196

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of two improvements situated on one parcel. Building #1 is a two-story multi-family building of masonry construction containing 1,960 square feet of living area. The building is 119 years old, and it has three apartment units and a partial unfinished basement. Building #2 is a two-story multi-family building of masonry construction containing 1,024 square feet of living area. The building is 119 years old, and it has two apartment units and a crawl-space foundation. Both buildings have a classification code of 2-11 under the Cook County Real Property Assessment Classified Ordinance, and they are located in Chicago, North Chicago Township, Cook County.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellant submitted an appraisal report in which a market value of \$490,000 was estimated for the subject property as of January 1, 2007. The appraiser gave his expert opinion that building #2 had "significant structural damage, is uninhabitable and should be torn down". The appraiser developed all three approaches to value but gave primary emphasis to the sales comparison approach for estimating the market value of the subject property. Using the cost approach, the appraiser estimated a market value of \$515,000. With the income approach, the appraiser estimated a

market value of \$480,000. Under the sales comparison approach, the appraiser considered six comparable properties that sold from October 2005 to October 2007 for prices that ranged from \$360,000 to \$600,000. The comparable properties are improved with buildings that range in age from 99 to 134 years old. The comparable properties have two or three apartment units, and the unadjusted sale price per unit ranged from \$158,333 to \$211,500. The appraiser gave his opinion that the subject's market value was at the low end of this range, \$165,000 per unit. As a result, building #1 with three apartment units has a market value of \$495,000. The appraiser allowed for \$5,000 in demolition costs for building #2. As a result, the appraiser estimated a market value of \$490,000 for the subject property as of January 1, 2007. The appellant's counsel requested that the subject's total assessment be reduced to \$45,227.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$106,149 was disclosed. The subject's assessment reflects a market value of \$1,057,261, using the 2007 three-year median level of assessments for Cook County Real Property Assessment Classification Ordinance Class 2 property of 10.04% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.59(c)(2)).

The board of review did not submit any market value evidence. Instead, the board of review presented descriptions and assessment information on three comparable properties for building #1 and one comparable property for building #2. The comparable properties for building #1 consist of two-story masonry or frame and masonry multi-family dwellings that range in age from 118 to 140 years old. The comparables have the same assigned neighborhood and classification codes as the subject. The dwellings range in size from 2,384 to 2,600 square feet of living area. These properties have improvement assessments ranging from \$45,200 to \$69,835 or from \$18.95 to \$28.88 per square foot of living area. The comparable for building #2 is a one-year old, two-story frame, single-family dwelling with 2,608 square feet of living area, a full finished basement, two fireplaces, and a two and one-half car detached garage. This comparable has an improvement assessment of \$83,832 or \$32.14 per square foot of living area.

According to the board of review, building #1 has an improvement assessment of \$35,665 or \$18.20 per square foot of living area, and building #2 has an improvement assessment of \$47,715 or \$46.60 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Board finds it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

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 (3<sup>rd</sup> Dist. 2002). Proof of market value may consist of an appraisal of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code 1910.65(c)). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is warranted.

The Board finds the appellant's appraisal report is the best evidence of the subject's market value as of the January 1, 2007 assessment date. The appraiser estimated a market value of \$490,000 for the subject property as of January 1, 2007. The subject's assessment reflects a market value of \$1,057,261 and is in excess of the market value estimate contained in the appraisal report. The board of review submitted four equity comparables but did not address or refute the overvaluation argument. Based on this record, the Board finds the subject has a market value of \$490,000 as of January 1, 2007, and the 2007 three-year median level of assessments for Cook County Real Property Assessment Classification Ordinance Class 2 property of 10.04% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code 1910.59(c)(2)).

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. Grief*

Member

Member

*Mario M. Louie*

*Shawn R. Lerski*

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: 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.