



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

APPELLANT: Nataliya Nikiforova
DOCKET NO.: 07-29111.001-R-1
PARCEL NO.: 03-15-213-040-0000

The parties of record before the Property Tax Appeal Board are Nataliya Nikiforova, the appellant(s), by attorney Edward Larkin, of Larkin & Larkin in Park Ridge; 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: \$ 8,692
IMPR: \$ 30,464
TOTAL: \$ 39,156

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property has 8,358 square feet of land, which is improved with a 24 year old, two-story, frame, single-family dwelling containing 2,160 square feet of living area. The subject includes two and one-half baths, air conditioning, a two-car garage, one fireplace, and a partial unfinished basement. The appellant argued that the market value of the subject property was not accurately reflected in its assessed value.

In support of this overvaluation argument, the appellant, via counsel, submitted a bill of sale stating that the appellant purchased the subject in March 2007. The bill of sale states that a contract was attached to it, but the appellant did not include the contract with the evidence in this case. The appellant also submitted a settlement statement showing that the appellant purchased the subject on March 7, 2007 for \$390,000. The settlement also states that real estate broker fees were paid. The appellant also submitted a survey of the subject. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The Cook County Board of Review submitted its "Board of Review-Notes on Appeal" wherein the subject's final assessment of \$41,784 was disclosed. This assessment yields a market value of

\$416,175 for the subject, using the 2007 Illinois Department of Revenue three-year median level of assessment for class 2 property of 10.04%. In support of the subject's assessment, the board of review presented descriptive and assessment information on four properties suggested as comparable to the subject. These properties are described as two-story, frame, single-family dwellings that are from 13 to 23 years old, and contain from 2,130 to 2,279 square feet of living area. Additionally, the suggested comparables have from one and one-half to two and one-half baths, two of the properties have a fireplace, all of the properties have air conditioning, all of the properties have a garage, ranging from a two-car to a three-car garage, and either a full unfinished basement, or a partial unfinished basement. These suggested comparables have improvement assessments ranging from \$15.32 to \$16.79 per square foot of living area.

The board of review also stated that Comparable #1 sold in June 2006 for \$452,000, or \$207.82 per square foot of living area. Furthermore, the board of review's grid sheet stated that the subject sold in March 2007 for \$390,000, or \$180.56 per square foot of living area.

The board of review also submitted a list of sales of properties located within the subject's neighborhood. This list included the PIN, deed number, the date of the sale, and the sale price for twenty properties. No other information was given regarding these properties. Based on this evidence, the board requested confirmation of the subject's assessment.

In rebuttal, the appellant asserted that the board of review did not address the market value argument, and also reaffirmed the evidence previously submitted.

After reviewing the record and considering the evidence, the Property Tax Appeal Board (the "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. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). 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. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board concludes that the evidence indicates a reduction is warranted.

The Board finds the best evidence of the subject's market value is the undisputed sale of the subject in March 2007 for \$390,000, which is supported by the settlement statement and the bill of sale. The sale was within three months of the 2007 assessment date, and the settlement statement supports the arm's-length nature of the transaction because a real estate broker was used. The Board gives the board of review's evidence little weight, as it was unadjusted raw sales data.

Based on this record the Board finds that the subject property had a market value of \$390,000 for tax year 2007. Since market value has been determined, the 2007 Illinois Department of Revenue three-year median level of assessment for class 2 property of 10.04% shall apply. In applying this level of assessment to the subject, the total assessed value is \$39,156 while the subject's current total assessed value is above this amount. Therefore, the Board finds that 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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

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.