



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

APPELLANT: Lorena Martinez
DOCKET NO.: 07-29250.001-R-1
PARCEL NO.: 17-08-105-025-0000

The parties of record before the Property Tax Appeal Board are Lorena Martinez, the appellant, by attorney James E. Doherty, of Thomas M. Tully & Associates in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$ 8,978
IMPR.: \$ 28,658
TOTAL: \$ 37,636

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 2,388 square feet of land improved with a two-story, frame dwelling. The improvement contains 1,584 square feet of living area as well as two and one half-baths, a two-car garage, air conditioning, and a full finished basement.

As to the merits of this appeal, the appellant argued that the fair market value of the subject is not accurately reflected in its assessed value as the basis for this appeal.

The appellant's pleadings include recent sales data reflecting that the subject property is located in Chicago and that it sold on July 29, 2003 for \$163,235. The appellant enclosed a copy of the Illinois Real Estate Transfer Declaration. The declaration supported the sale date and amount. In addition, the pleadings include settlement statement indicating that the subject was purchased for \$145,000 on July 29, 2003. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment was disclosed as \$37,636. This assessment reflected a total market value of \$374,860, based upon the application of the Illinois Department of Revenue's three-year median level of assessment for tax year 2007 of 10.04% for class 2 property.

The board of review submitted descriptive and assessment data relating to four suggested comparables. The properties are improved with two-story, single-family, frame dwellings. The improvements ranged: in bathrooms from one and one half-baths to two and one half-baths; in age from three to ten years; in size from 1,538 to 1,890 square feet of living area; and in improvement assessment from \$28.04 to \$29.16 per square foot of living area. Amenities include a full basement, and a two-car garage.

In addition, the board of review submitted sales data indicating that comparable #2 sold on November 1, 2004 for \$500,000.

At hearing, the board of review argued that there was no evidence in the record to support the arm's length nature of the sale of the subject property.

After considering the arguments as well as reviewing the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

As to the appellant issue, 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 arm's 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 market value evidence presented, the Board concludes that this evidence indicates a reduction is not warranted.

In determining the fair market value of the subject property, the Board finds that the appellant's sale date is too far removed from the lien date to accurately reflect the subject's market value as of January 1, 2007. The sale is over three years old and the appellant failed to provide any sales comparables or an appraisal as evidence to support that the July 2003 sale is at market value as of January 1, 2007.

Accordingly, in determining the fair market value of the subject property, the Board finds that the appellant failed to submit sufficient evidence to show the subject was overvalued. Therefore, the Board finds that the appellant has not met its burden by a preponderance of the evidence and that the subject

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does not warrant a reduction based upon the market data submitted into evidence.

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

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: October 19, 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.