



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

APPELLANT: Brian Gibas  
DOCKET NO.: 07-30060.001-R-1  
PARCEL NO.: 12-21-310-055-0000

The parties of record before the Property Tax Appeal Board are Brian Gibas, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow Ltd. 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: \$4,836  
IMPR.: \$9,110  
TOTAL: \$13,946**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a one-story dwelling of masonry construction containing 896 square feet of living area. The dwelling is 53 years old. Features of the home include a partial unfinished basement, central air conditioning and a 1.5-car garage.

The appellant submitted evidence to the Property Tax Appeal Board claiming overvaluation in the assessment process. In support of the overvaluation argument, the appellant submitted a Settlement Statement indicating a purchase price of \$138,900 on June 26, 2008. The appellant also submitted an appraisal of the subject property with an effective date of January 1, 2008. The appraiser used two of the traditional approaches in concluding a value for the subject of \$135,000. The appellant submitted the final decision issued by the Cook County Board of Review establishing a total assessment for the subject of \$24,896, which reflects a market value of approximately \$247,968 using the Cook County Class 2 residential median level of assessment for 2007 of 10.04%. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

In the cost approach, the appraiser determined the subject's land value at 35,000. The reproduction cost new for the subject

improvements are \$147,985. Depreciation of \$42,279 was subtracted from this figure, resulting in a depreciated cost new of \$105,706. Site improvements of \$10,000 and the site value of \$35,000 were added to the depreciated cost new, resulting in a value for the subject by the cost approach of \$150,706.

In the sales comparison approach to value the appraiser utilized three comparable sales that sold from May 2007 through October 2007, for prices that ranged from \$125,000 to \$175,000, or from \$131.86 to \$217.12 per square foot of living area, including land. The properties are improved with one-story dwellings. The dwellings are 58 or 62 years old and have 806 or 947 square feet of living area. The subject was listed on the market for 123 days prior to the sale. After making adjustments to the properties, the appraiser estimated the subject's market value to be \$135,000 as of January 1, 2008.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment was disclosed. The board of review presented descriptions and assessment information on four comparable properties consisting of one-story masonry dwellings that are 52 years old. The dwellings range in size from 879 to 882 square feet of living area. One comparable has a full unfinished basement and the remaining comparables do not have basements. Each comparable has a 2-car garage. One comparable is also a sale comparable that sold for \$212,000 on June 1, 2005. These properties have improvement assessments ranging from \$23.26 to \$23.63 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 Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds a reduction in the subject's assessment is warranted.

The appellant contends the market value of the subject property is not accurately reflected in its assessment. 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). The Board finds the appellant has met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant argued the subject's assessment was not reflective of its fair market value based on the sale of the subject on April 14, 2008. This is the best indication of the fair market value as of January 1, 2008. The board of review submitted an equity analysis of four suggested comparables to demonstrate the subject was being uniformly assessed. However, only one comparable addressed the market value argument. The Board gave less weight to the board of review's comparable sale #1 because the foundation is dissimilar. The Board finds the equity analysis fails to address the market value argument raised by the

appellant. The Board gave significant weight to the sale of the subject property.

Based on this record, the Board finds the best evidence of the subject's fair market value is the sale of the subject property for \$138,900. The subject's assessment reflects an estimated market value of \$247,968, which is considerably higher than the market value. Therefore, a reduction in the subject's assessment is warranted. The Board gave no weight to the appraisal evidence in rebuttal by the appellant. Property Tax Appeal Board rules do not allow for new comparables to be considered in rebuttal. Since fair market value has been established, the 2007 three year median level of assessments for Cook County Real Property Assessment Classification ordinance for Class 2 residential property of 10.04% shall apply.

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

*Shawn R. Lerbis*

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: March 18, 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.