FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: April Reece
DOCKET NO.: 07-30550.001-R-1
PARCEL NO.: 06-21-110-010-0000

The parties of record before the Property Tax Appeal Board are April Reece, the appellant, by attorney Christopher G. Walsh Jr. 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:	$9,901
IMPR.:	$33,204
TOTAL:	$43,105

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of frame construction containing 3,158 square feet of living area. The dwelling is 4 years old. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a 3-car garage.

The appellant's appeal is based on overvaluation. In support of the overvaluation argument the appellant submitted a Settlement Statement dated March 19, 2004 that disclosed a sales price of $429,330. The subject has a total assessment of $50,829 which reflects a market value of $506,265 or $160.31 per square foot of living area, including land, using the 2007 three year average median level of assessments for Class 2 property as determined by the Illinois Department of Revenue of 10.04%. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

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 two-story frame dwellings that are 4 years old. The comparable dwellings have 3,098 or 3,158 square feet of living area. Each comparable

has a full unfinished basement, central air conditioning, a fireplace and a 3-car garage. These properties have an improvement assessment ranging from $14.31 to $14.50 per square foot of living area. The subject's improvement assessment is $12.96 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 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 (3rd Dist. 2002). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted on this basis.

The Board finds the best evidence of market value was presented by the appellant disclosing a March 2004 purchase price of $429,330. The subject's assessment reflects a market value of $506,265, which is above the purchase price. The Board finds the board of review submitted equity comparables but did not address or refute the appellant's market value argument. Based on this record the Board finds the subject property had a market value of $429,330 as of the assessment date at issue. Since market value has been determined the 2007 three year median Cook County Real Property Assessment Classification ordinance for Class 2 residential property of 10.04% shall apply (86 Ill.Admin.Code 1910.50(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.

Chairman

Member

Member

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: March 18, 2011

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.