



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

APPELLANT: Abel Miranda
DOCKET NO.: 07-30557.001-R-1
PARCEL NO.: 16-13-329-002-0000

The parties of record before the Property Tax Appeal Board are Abel Miranda, 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: \$5,160
IMPR.: \$14,719
TOTAL: \$19,879**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a three-story, 3 unit apartment building of masonry construction containing 3,924 square feet of living area. The dwelling is 98 years old. Features of the home include a full unfinished basement and a 2-car garage. The property is classified as a Class 2-11 residential property under the Cook County Real Property assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of the overvaluation argument the appellant submitted an Illinois Real Estate Transfer Declaration PTAX-203 form dated June 22, 2004 that disclosed a sales price of \$198,000. The appellant submitted the final decision issued by the Cook County Board of Review establishing a total assessment for the subject of \$26,271 which reflects a market value of \$261,663 or \$66.68 per square foot of living area, including land, using the 2007 three year 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 three-story masonry dwellings that range in age from 90 to 109 years old. The comparable dwellings range in size from 4,371 to 4,476 square feet of living area. Each comparable has a full basement of which one basement is finished with a recreation room. These properties have improvement assessments ranging from \$6.04 to \$6.29 per square foot of living area. The subject's improvement assessment is \$5.38 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 board of review submitted equity comparables but did not address or refute the appellant's market value argument. The Board finds the best evidence of market value is the sale of the property on May 20, 2004. 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.

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.