



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

APPELLANT: Michael & Martha Kenahan
DOCKET NO.: 08-20483.001-R-1
PARCEL NO.: 15-35-417-035-0000

The parties of record before the Property Tax Appeal Board are Michael & Martha Kenahan, the appellants, 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: \$29,040
IMPR.: \$48,720
TOTAL: \$77,760**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property contains 24,200 square feet of land which is improved with a 2-story dwelling of stucco construction containing 3,291 square feet of living area¹. The dwelling is 95 years old and is in average condition. Features of the home include a partial unfinished basement, 2 fireplaces and a 2-car garage. The dwelling is located in Riverside, Riverside Township, Cook County.

The appellants submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellants submitted an appraisal report in which a market value of \$810,000, or \$246.13 per square foot of living area including land, was estimated for the subject property as of January 14, 2009. According to the appraiser, the subject property has 3,291 square feet of living area which is supported by a detailed drawing of the subject property with dimensions. The appraiser developed the sales comparison approach and the cost approach in estimating the market value of the subject property but gave primary emphasis to the sales comparison approach since that best reflects the actions of buyers and sellers. The appraiser considered three

¹ The board of review claims the dwelling contains 3,595 square feet of living area. The appraiser claims the dwelling contains 3,291 square feet of living area.

comparable properties that sold from March 2008 through July 2008, for prices that ranged from \$760,000 to \$845,000, or \$235.88 to \$263.98 per square foot of living area including land. The appellants requested that the subject's total assessment be reduced to \$81,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$95,840 was disclosed. The subject's assessment reflects a market value of \$998,333 or \$277.70 per square foot of living area, land included, using the 2008 three-year median level of assessments for class 2 residential properties in Cook County of 9.60% as determined by the Illinois Department of Revenue, and using the board of review's size of 3,595 square foot of living area. The board of review presented descriptions and assessment information on four equity comparable properties, none of which had recently sold. The board of review did present a list of 20 sales that occurred between 1990 and 2007 for prices ranging from \$39,801 to \$1,032,000. 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 Property Tax Appeal Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellants contend 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 must be proven 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). Proof of market value may consist of an appraisal of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code 1910.65(c)). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is warranted.

Initially the board finds the appraiser's size of the subject of 3,291 square feet of living area is the best evidence of size in the record. The Board further finds the appellants' appraisal report is the best evidence of the subject's market value in the record. The appraiser estimated a market value of \$810,000 or \$246.13 per square foot of living area including land for the subject property as of January 14, 2009, twelve months after the subject's January 1, 2008 assessment date. The subject's assessment reflects a market value of \$998,333, or \$303.35 per square foot of living area including land, which is in excess of the market value estimate contained in the appraisal report. The board of review submitted three equity comparables but did not address the overvaluation argument. The Board finds that the board of review did not refute the appellants' market value conclusion contained in the appraisal report. The Board gave little weight to the list of 20 suggested comparables sales

contained in the board of review's submission of evidence due to lack of detailed description for comparison to the subject.

Thus, the Board finds the subject has a market value of \$810,000 as of its January 1, 2008 assessment date and the 2008 three-year median level of assessments for Cook County class 2 residential property of 9.60% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code 1910.59(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: May 20, 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.