



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

APPELLANT: David Husman  
DOCKET NO.: 08-20503.001-R-1  
PARCEL NO.: 14-05-211-005-0000

The parties of record before the Property Tax Appeal Board are David Husman, the appellant, by attorney Brian S. Maher, of Weis, DuBrock, Doody & Maher 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:** \$93,000  
**IMPR.:** \$5,000  
**TOTAL:** \$98,000

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 57-year-old, masonry, two-story seven-unit townhouse style building containing 7,680 square feet of building area on a 24,186 square foot parcel and located in Lakeview Township, Cook County. The site also includes a six-car garage.

The appellant, through counsel, submitted evidence before the PTAB claiming that the subject's market value is not accurately reflected in its assessment. In support of this argument the appellant submitted an appraisal dated January 1, 2006 containing the sales comparison and income approaches to value. The report opined an indicated market value for the subject of \$490,000.

In the sales approach the appraiser used four five-unit to twelve-unit apartment building sales ranging in size from 4,150 to 8,071 square feet that occurred between January 2004 and June 2006 for prices ranging from \$465,000 to \$985,000 or from \$68,750 to \$93,000 per dwelling unit and after appropriate adjustments arrived at a value of \$85,000 per unit less \$70,000 for

repair/renovation and arrived at a rounded value of \$525,000 via the sales comparison approach.

In the income approach the appraiser employed rental data from four multi-unit apartment buildings along Sheridan Road ranging from \$1,100 to \$1,200 per month and considered monthly rentals for the subject, depending on in house amenities, estimated monthly rentals for the subject to be \$1,300, \$1,700 and \$2,125 and arrived at a gross potential rental income of \$108,300 for the subject. After considering vacancy loss & comparable expenses the appraiser arrived at a net operating income of \$71,547. Research yielded a capitalization rate of 13.21%. Capitalizing the net operating income of \$71,547 with a rate of 13.21% resulted in a rounded income approach estimated value of \$541,612 less \$70,000 for renovation/repairs and arrived at rounded figure of \$475,000. The appraiser gave the income capitalization approach the most weight supported by the sales comparison approach resulting in a final value of \$490,000. Based upon this evidence, the appellant requested a reduction in the subject's total assessment to reflect the reduced market value.

The board of review submitted "Board of Review-Notes on Appeal" that disclosed the subject's total assessment of \$133,875 which reflects a market value of \$669,375 as factored by the Cook County Ordinance level of 20%. The board submitted evidence in support of its assessed valuation of the subject property. The board offered six suggested sales comparables that sold between January 2000 and January 2008 for prices ranging from \$590,000 to \$1,980,000 or from \$82.52 to \$258.22 per square foot of land. No analysis and adjustment of the sales data was provided by the board.

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.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. *Property Tax Appeal Board Rule 1910.63(e)*. 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. *Property Tax Appeal Board Rule 1910.65(c)*.

The PTAB finds that the appellant has met this burden and has submitted the best evidence of market value. The appellant's appraisal indicates that the subject property was valued at \$490,000. Since the market value of the subject has been established, the Cook County Class 3 property assessment of 20% will apply. The subject's total assessment should not be in excess of \$98,000, while the subject's current total assessment is at \$133,875. The PTAB gives less weight to the board's sales evidence because it lacks analysis and a supported conclusion of value.

As a result of this analysis, the PTAB finds that the appellant has adequately demonstrated that the subject property was overvalued and that a reduction in the subject's assessment is warranted.

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: November 30, 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.