



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

APPELLANT: Bruce Lund
DOCKET NO.: 08-21115.001-R-1
PARCEL NO.: 15-12-213-002-0000

The parties of record before the Property Tax Appeal Board are Bruce Lund, the appellant(s), by attorney Whitney T. Carlisle, of McCracken, Walsh & de LaVan in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$ 18,768
IMPR.: \$ 78,625
TOTAL: \$ 97,393

Subject only to the State multiplier as applicable.

ANALYSIS

The subject contains 13,800 square feet of land and is improved with an 87 year old, two-story, stucco, single-family dwelling. The subject's improvement size is 3,657 square feet of living area, and its total assessment is \$97,393. This assessment yields a fair market value of \$1,014,510, or \$277.42 per square foot of living area (including land), after applying the 2008 Illinois Department of Revenue three year median level of assessment for Class 2 properties of 9.60%. The appellant, via counsel, argued that the fair market value of the subject property was not accurately reflected in its assessed as the basis of this appeal.

In support of the market value argument, the appellant submitted evidence showing that the subject sold in May 2004 for \$856,000. This evidence included a warranty deed. Furthermore, the appellant's pleadings state that the sale was not between related parties; however, the appellant did not complete the

Recent Sale Data section of the Property Tax Appeal Board appeal form. The pleadings are silent as to whether the subject exposed to the market. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The Cook County Board of Review submitted its "Board of Review-Notes on Appeal," wherein the subject's total assessment of \$97,393 was disclosed. In support of the subject's assessment, the board of review submitted descriptive and assessment information for four properties suggested as comparable to the subject. The comparables are described as two-story, masonry or stucco, single-family dwellings. They range: in age from 71 to 92 years; in size from 3,032 to 3,313 square feet of living area; and in improvement assessments from \$21.38 to \$24.18 per square foot of living area. The comparables also have several amenities. In addition, the board of review submitted a list of twenty sales of single-family homes that have the same assessor's property classification as the subject and that are located in the subject's neighborhood. 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 (the "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. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 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. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board finds that the evidence indicates a reduction is not warranted.

The Board finds the appellant's purchase in May 2004 to be too distant in time from the January 1, 2008 assessment date at issue to be useful in determining the fair market value of the

subject property. This sale occurred more than three years prior to the assessment date at issue. In addition, the appellant's pleadings do not state whether the subject was exposed to the open market. With these considerations in mind, the Board finds the appellant's argument that the subject is overvalued based on the subject's 2004 purchase unpersuasive.

Based on this record the Property Tax Appeal Board finds that the appellant has not met the burden of proving by a preponderance of the evidence that the subject is overvalued. Therefore, no 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. Ferr

Member

Member

Mark Morris

Member

JR

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: April 18, 2014

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.