FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Miroslaw Podolej
DOCKET NO.: 08-22560.001-R-1
PARCEL NO.: 09-26-312-012-0000

The parties of record before the Property Tax Appeal Board are Miroslaw Podolej, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. 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:	$ 8,000
IMPR.:	$ 40,000
TOTAL:	$ 48,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 6,250 square feet of land improved with a three-year old, two-story, masonry, single-family dwelling with 2,775 square feet of living area. Amenities include: two full baths, a full basement and a one-car garage.

The appellant argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of the market value argument, the appellant submitted a copy of an appraisal report with an effective date of January 1, 2007. The appraiser estimated a market value for the subject of $500,000, based upon development of the sales comparison

approach to value. Based upon this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was $62,120. The subject's assessment reflects a market value of $647,083 using the Illinois Department of Revenue three-year median level of assessment for class 2, residential property of 9.60% for tax year 2008. The board of review's analysis stated that the subject's improvement contained 2,775 square feet of living area.

In addition, the board of review submitted detailed descriptive and assessment data on four suggested equity comparables. These properties ranged in improvement assessments from $20.30 to $23.35 per square foot. Moreover, the grid indicated that properties #1 and #2 sold from April, 2005, to July, 2007, for prices that ranged from $600,000 to $759,000 without further elaboration. Based upon this evidence, the board requested confirmation of the subject's assessment.

After considering the arguments and reviewing the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. After submission of evidence, the parties waived the right to hearing.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). 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. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the Board concludes that the appellant has met this burden and that a reduction is warranted.

In determining the fair market value of the subject property, the Board thoroughly considered the parties' evidence and finds the best evidence to be the appellant's appraisal. The Board finds the appraisal persuasive due to the appraiser's personal inspection of the subject property, while the sale comparison approach to value was developed in estimating the subject's market value. Moreover, market data was used to obtain improved sale comparables while providing sufficient detail regarding

each sale as well as appropriate adjustments, where necessary. Further, the Board finds that the best evidence of the subject's improvement size was reflected in this appraisal.

The Board accorded diminished weight to the board of review's descriptive and assessment data relating to suggested equity comparables absent any market data reflecting an arm's length transaction.

Therefore, the Board finds that the subject property contained a market value of $500,000 for tax year 2008. Since the market value of the subject has been established, the three-year median level of assessment as determined by the Illinois Department of Revenue for class 2, residential property of 9.60% will apply. Therefore, the Board finds that a reduction 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.

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: April 18, 2014

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.