



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

APPELLANT: Kimberly Paris
DOCKET NO.: 08-22708.001-R-1
PARCEL NO.: 04-01-412-045-0000

The parties of record before the Property Tax Appeal Board are Kimberly Paris, the appellant, by attorney Mitchell L. Klein, of Schiller Klein PC 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: \$ 27,807
IMPR: \$ 87,192
TOTAL: \$ 114,999

Subject only to the State multiplier as applicable.

ANALYSIS

The subject has 16,167 square feet of land which is improved with a 24 year old, two-story, frame and masonry, single-family dwelling. The subject's improvement size is 3,230 square feet of living area, and its total assessment is \$114,999. This assessment yields a fair market value of \$1,197,906, or \$370.87 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 value as the basis of this appeal.

In support of the market value argument, the appellant submitted a residential appraisal report for the subject property with an effective date of January 1, 2008. The appraiser estimated a fair market value for the subject of \$825,000 based on the cost and sales comparison approaches to value. The appraiser indicated that the subject had not been sold within the last three years. Additionally, in the cost approach the appraiser valued the subject site at \$28,000, with no further explanation. The appraiser also conducted an inspection of the subject. 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 \$114,999 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, frame and masonry, single-family dwellings. Additionally, the comparables have from 3,475 to 3,742 square feet of living area, and have improvement assessments ranging from \$27.25 to \$29.28 per square foot of living area. The comparables also have several amenities. The board of review's grid sheet also states that the subject sold in June 2006 for \$1,150,000, or \$356.04 per square foot of living area, including land. The board of review also included evidence submitted by the appellant indicating the subject was purchased in an arm's length transaction in August 2006 for \$1,150,000. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel stated that the board of review's equity comparables do not address the appellant's market value argument. He also stated that the only evidence before the Board as to the subject's market value is the appraisal submitted by the appellant.

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.

In determining the fair market value of the subject property, the Board finds the best evidence to be the sale of the subject in August 2006 for \$1,150,000. The Board finds that the appraisal did not acknowledge the sale date and price of the subject. Additionally, in the board of review's evidence the appellant acknowledges the sale was an arm's length transaction. Finally, as this transfer occurred 16 months prior to the 2008 lien date of January 1, 2008, the Board finds that the subject's sale is

closely related in time, and should be considered in properly determining the subject's market value. For these reasons, the Board finds that a reduction is not 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: May 24, 2013



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.