



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

APPELLANT: Maud Court
DOCKET NO.: 08-24089.001-R-2 through 08-24089.018-R-2
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Maud Court, the appellant(s), by attorney Lisa A. Marino, of Marino & Assoc., 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 part, an increase in part, a reduction in part 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
08-24089.001-R-2	14-32-401-066-0000	7,629	44,070	\$51,699
08-24089.002-R-2	14-32-401-067-0000	6,694	38,844	\$45,540
08-24089.003-R-2	14-32-401-068-0000	6,602	38,432	\$45,034
08-24089.004-R-2	14-32-401-069-0000	6,591	44,788	\$51,379
08-24089.005-R-2	14-32-401-070-0000	6,591	44,788	\$51,379
08-24089.006-R-2	14-32-401-071-0000	6,602	45,238	\$51,840
08-24089.007-R-2	14-32-401-072-0000	6,591	41,674	\$48,265
08-24089.008-R-2	14-32-401-073-0000	6,770	43,630	\$50,400
08-24089.009-R-2	14-32-401-075-0000	8,824	61,736	\$70,560
08-24089.010-R-2	14-32-401-076-0000	9,400	64,394	\$73,794
08-24089.011-R-2	14-32-401-077-0000	8,551	62,009	\$70,560
08-24089.012-R-2	14-32-401-078-0000	8,499	62,061	\$70,560
08-24089.013-R-2	14-32-401-079-0000	8,541	57,745	\$66,286
08-24089.014-R-2	14-32-401-080-0000	8,488	62,706	\$71,194
08-24089.015-R-2	14-32-401-081-0000	8,740	61,820	\$70,560
08-24089.016-R-2	14-32-401-082-0000	1	0	\$1
08-24089.017-R-2	14-32-401-084-0000	7,336	63,224	\$70,560
08-24089.018-R-2	14-32-401-085-0000	1	0	\$1

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 16 townhomes classified as individually owned row houses or townhomes and vacant lots located in North Chicago Township. The appellant, via counsel, argued that the fair market value of the subject is not accurately reflected in its assessed value as the basis for this appeal.

In support of this argument, the appellant submitted a brief from the appellant's attorney and copies of the settlement statement or recorder of deeds printout for 13 of the townhomes. The recorder of deeds printout for one of the properties does not show a sale price and only shows the transfer of the deed from one individual to that individual's trust. In addition, one property is listed on a grid as having sold in 2007, however, no evidence of this sale was provided.

The appellant argued that the recent sales for these properties establish the market value for them and their assessment should be based on this value. The appellant further argued that the townhomes are new construction and a deduction for 10% or \$71,319 per townhouse should be subtracted from the purchase price to reflect the personal property. As to the remaining three properties, the appellant argues that properties with recent sales are similar to the remaining properties and establish a market value for them. The appellant argues that the assessed value for these properties should be based on the suggested comparables' market value. The evidence shows the 13 properties sold from October 2003 to August 2007 for prices ranging from \$445,000 to \$845,000. Based upon this analysis, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subjects' total assessments range from \$50,340 to \$95,233 with the vacant lots being assessed at \$1.00. These assessments reflect market values from \$524,375 to \$992,010 using the Illinois Department of Revenue's 2008 three-year median level of assessment of 9.60% for Cook County Class 2 property. The board also submitted a memo from Matt Panush, Cook County Board of Review Analyst. The memorandum shows that 13 townhouses sold from 2003 to 2006 for a total of \$8,102,000. The memo indicates the average sale price is \$623,230 and that based on this the total value for all the property is \$11,218,140. As a result of its analysis, the board requested confirmation of the subject's assessment.

After considering the testimony and reviewing the record, 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. 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 PTAB concludes that the evidence indicates a reduction in part and an increase in part is warranted.

The PTAB finds that six of the townhomes were the subject matter of individual appeals before the Property Tax Appeal Board the prior years under docket numbers 06-29155.001-R-1, 06-29158.001-R-1, 06-29159.001-R-1, 06-29160.001-R-1, 06-29170.001-R-1, and 07-30215.001-R-2. In those appeals the Property Tax Appeal Board rendered a decision lowering the assessment of the subject properties. The PTAB finds that the 2006, 2007 and 2008 assessment years are within the same general assessment period for residential property. The appellant also submitted the same sales information to demonstrate that these subjects were being overvalued.

Pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185), the PTAB finds the prior year's decisions should be carried forward to the subsequent year subject only to equalization.

Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) provides in part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

The record disclosed the Property Tax Appeal Board issued decisions reducing the subjects' 2006 and 2007 assessments. The record further indicates that each subject properties are owner occupied dwellings and that 2006, 2007 and 2008 are within the same general assessment period. The record contains no evidence indicating the subject properties sold in an arm's length transaction subsequent to the PTAB's decision or that the assessment year in question is in a different general assessment period. For these reasons, the Property Tax Appeal Board finds that a reduction in these six assessments is warranted.

As to the remaining 10 townhomes, the PTAB finds that copies of the settlement statements for two properties were included as evidence. The PTAB finds this evidence is the best evidence of

market value for these townhomes. The PTAB further finds the appellant's argument of a reduction of \$71,319 per townhouse for personal property is unpersuasive and unsupported. The appellant failed to establish that the amount of personal property in each unit would total \$1,570,714. In addition, the settlement statements do not show the same seller for each townhouse which does not support the appellant's argument of new construction and a deduction for personal property. Each townhouse was sold by a separate, different individual(s). Therefore, for the two properties where the settlement statements were submitted, the PTAB finds these sales are the best indication of value. Since the market value of these subjects has been established, the 2008 median level of assessment for Cook County Class 2 property of 9.60% will apply.

As to the recorder of deeds' printouts, the PTAB finds the limited information on these documents do not establish that these sales were at arm's length and, therefore, are given little weight. Moreover, the PTAB finds that one of these documents failed to provide any sale amount and was a transfer of a deed in trust. The PTAB further gives no weight to the board of review's evidence as this one page document is unsupported with any other evidence.

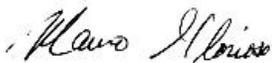
Therefore, the PTAB will use the properties with settlement statements submitted as evidence of sales comparables for the remaining townhouses. These properties sold from February 2004 to May 2007 for prices ranging from \$445,000 to \$735,000. In comparison, the remaining subjects have assessed values that reflect market values ranging from \$524,375 to \$746,708. The PTAB finds that four townhomes are within the range of the comparables and four are above the range of these comparables. Therefore, the PTAB finds that half the current assessments support these subjects' market values and a reduction on these are not warranted, while the remainder are above the range and a reduction on these 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

Acting 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 18, 2011



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.