



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

APPELLANT: Eugene Makovetskiy
DOCKET NO.: 08-24483.001-R-1
PARCEL NO.: 18-09-404-064-0000

The parties of record before the Property Tax Appeal Board are Eugene Makovetskiy, the appellant(s), by attorney Christopher G. Walsh, Jr. 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: \$5,040
IMPR.: \$39,696
TOTAL: \$44,736

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 6,300 square feet of land, and is improved with a 31 year old, two-story, masonry dwelling with 3,921 square feet of living area. The subject includes five baths, a full finished basement, and air conditioning.

The appellant, via counsel, argued that the market value of the subject property is not accurately reflected in its assessed value. In support of this overvaluation argument the appellant submitted a copy of an Illinois Real Estate Transfer Declaration stating that the subject sold for \$466,000 in October 2005, that the subject was advertised for sale on the open market, and that the sale was not between related parties or corporate affiliates. This document was filed with the Cook County Recorder of Deeds on November 7, 2005. Based on this evidence the appellant requested the subject's assessment be reduced to reflect the subject's purchase price.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$63,463 was disclosed. This assessment reflects a market value of \$661,072 using the Illinois Department of Revenue's 2008 three-year median level of assessment for class 2 property of 9.60%. In support of the subject's assessment, the board of review submitted descriptions and assessment information on four comparables in

the subject's neighborhood. These properties are described as 34 to 41 year old, two-story, masonry dwellings, containing from 3,850 to 4,346 square feet of living area. The dwellings have from four to six baths. Two of the dwellings have a two-car garage. Additionally, three of the dwellings have an unfinished basement area, while one has an apartment in the basement. These comparables have improvement assessments ranging from \$7.59 to \$15.37. The board of review did not include any sales data regarding these properties.

The board of review also submitted a list of sales of properties located within the subject's neighborhood. This list included the PIN, deed number, the date of the sale, and the sale price for twenty properties. No other information was given regarding these properties. Based on this evidence, the board requested confirmation of the subject's assessment.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3d Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2d 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 evidence indicates a reduction is warranted.

The Board finds the best evidence of market value is the sale of the subject in October 2005 for \$466,000. The appellant submitted un-rebutted evidence of this sale, which was documented on the Illinois Real Estate Transfer Declaration. The subject's assessment reflects a market value greater than this purchase price.

Based on this record the Board finds that the subject property had a market value of \$466,000 for the 2008 assessment year. Since market value has been determined, the 2008 three-year median level of assessment for class 2 property as established by the Illinois Department of Revenue of 9.60% shall apply and 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.

Donald 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: April 20, 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.