FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Brian Oeltgen
DOCKET NO.: 08-24678.001-R-1
PARCEL NO.: 18-06-207-020-0000

The parties of record before the Property Tax Appeal Board are Brian Oeltgen, the appellant, by attorney Timothy C. Jacobs, of Gary H. Smith PC 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:	$ 8,400
IMPR.:	$ 84,600
TOTAL:	$ 93,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property has a parcel of 7,500 square feet of land area that is improved with a two-story dwelling of frame construction. The dwelling is 13 years old and has 3,089 square feet of living area with a full finished basement, central air conditioning, a fireplace, and a two-car attached garage.[1] The subject property is classified as a class 2-78 residential property under the Cook County Real Property Assessment Classification Ordinance and is located in Western Springs, Lyons Township, Cook County.[2]

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellant submitted an appraisal report, dated January 13, 2009, in which a market value

[1] The board of review claims the subject has 3,594 square feet of living area with a full unfinished basement. However, the board of review only provided the subject's property characteristic sheets to support these claims. The appraiser listed the subject's living area as 3,089 square feet. Additionally, the appraiser stated the subject property had a full finished basement. The appraiser provided a detailed drawing of the subject dwelling to support the size claim and stated that he had inspected the subject's interior. The Board accepts the appraiser's claims as to the size and features of the subject dwelling.
[2] Class 2-78 is a two or more story residence, up to 62 years of age, 2,001 to 3,800 square feet.

of $930,000 or $301.07 per square foot of living area, land included, was estimated for the subject property as of January 13, 2009. The appraiser developed the sales comparison approach and the cost approach in order to estimate the market value of the subject property. Under the cost approach, the appraiser estimated that the subject property had a market value of $932,000. Under the sales comparison approach, the appraiser considered three comparable properties that sold in September or October 2008 for prices that ranged from $920,000 to $1,030,000 or from $291.18 to $303.48 per square foot of living area, land included. The three comparable sale properties have lot sizes that range from 7,860 to 11,250 square feet of land area, and they are located from 0.4 to 1.5 miles from the subject property. The comparables are improved with two-story frame, masonry, or frame and masonry dwellings that are from seven to ten years old and contain from 3,040 to 3,394 square feet of living area. Each comparable has a full basement, two of which are finished, central air conditioning, one or two fireplaces, and a two-car garage. After identifying differences between the comparable properties and the subject, the appraiser made adjustments to the sale prices. The largest adjustments were for differences in size, exterior construction, and basement finish. As a result, the adjusted sale prices of the comparable properties ranged from $929,460 to $1,003,300 or from $288.91 to $305.74 per square foot of living area, land included. On the basis of these three comparable sales, the appraiser concluded that the subject property had a market value of $930,000 as of January 13, 2009.

In the brief, the appellant's attorney requested that subject's assessment should be calculated by applying the 10% median level of assessments for Class 2 residential property in Cook County to the estimate of market value contained in the appraisal report. Based on this record, counsel requested the subject's total assessment be reduced to $93,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of $103,928 was disclosed. The subject's assessment reflects a market value of $1,082,583 or $350.46 per square foot of living area, land included,[3] using the 2008 three-year median level of assessments for Class 2 property in Cook County of 9.60% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.50(c)(2)).

The board of review presented descriptions and assessment information on three equity properties. The board of review also provided a list of twenty properties with sale dates and prices; however, descriptive evidence for these sale properties was not provided. Based on this evidence, the board of review requested confirmation of the subject's assessment.

[3] This calculation was based on the subject having 3,089 square feet of living area.

After reviewing the record and considering the evidence, the Board finds it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). Proof of market value may consist of an appraisal of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code 1910.65(c)). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is warranted.

In this appeal, the Board finds that the board of review presented no substantive or descriptive market value evidence. The Board gives no weight to the equity evidence submitted by the board of review as it is not responsive to the appellant's appeal. The board of review did provide a list of twenty sale properties but descriptive evidence for these properties was not provided.

The Board finds the appellant's appraisal report is the best evidence of the subject's market value as of the January 1, 2008 assessment date. The appraiser estimated a market value of $930,000 or $301.07 per square foot of living area, land included, for the subject property as of January 13, 2009. The subject’s assessment reflects a market value of $1,082,583 or $350.46 per square foot of living area, land included, using the 2008 three-year median level of assessments for Class 2 property in Cook County of 9.60% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.50(c)(2)). The subject's market value as reflected by its assessment is in excess of the market value estimate contained in the appraisal report.

Based on this record, the Board finds a reduction to the subject's assessment commensurate with the appellant's request is appropriate.

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: June 22, 2012

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.