



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

APPELLANT: Sheldon Orkin
DOCKET NO.: 08-26274.001-R-1
PARCEL NO.: 04-07-205-024-0000

The parties of record before the Property Tax Appeal Board are Sheldon Orkin, the appellant; 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: \$21,632
IMPR.: \$45,217
TOTAL: \$66,849

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of frame and masonry construction containing 3,422 square feet of living area. The dwelling is 38 years old. Features of the home include a partial unfinished basement, central air conditioning, a fireplace and a 2-car garage¹.

The appellant's appeal is based on overvaluation using comparable sales. The appellant submitted information on four comparable properties described as one, one-story and three, two-story frame or frame and masonry dwellings that range in age from 37 to 41 years old. The comparable dwellings range in size from 2,536 to 3,639 square feet of living area. Two comparables have partial basements of which one basement is finished and two comparables have full finished basements. Each comparable has central air conditioning, a fireplace and a 2-car garage. These comparables sold from November, 2008 through May, 2009 for prices of \$606,000 to \$670,000 or \$175.87 to \$240.54 per square foot of living area, land included. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$66,849.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment was disclosed. The subject's total assessment of \$74,672 reflects a market value

¹ Appellant states the basement is partially finished.

of \$777,833 or \$227.30 per square foot of living area, including land, using the 2008 three year median level of assessments for Class 2 residential property in Cook County as determined by the Illinois Department of Revenue of 9.60%. The board of review presented descriptions and assessment information on four comparable properties consisting of two-story frame and masonry dwellings that range in age from 37 to 39 years old. The dwellings range in size from 3,422 to 3,643 square feet of living area. Each comparable has central air conditioning, a fireplace and a partial basement of which one basement is finished with a recreation room. Two comparables have 2-car garages, one comparable has a 2.5-car garage and one comparable has a 3-car garage. Board of review comparable #4 sold in January, 2007 for \$690,000 or \$189.61 per square foot of living area, land included. This property was the same as appellant's comparable #1. The comparables also have improvement assessments ranging from \$15.57 to \$16.61 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant argued board of reviews' sale comparable sold again in November, 2008 for \$640,000 or \$175.87 per square foot of living area, land included. The appellant also argued the comparables are +200 square feet larger and have larger garages compared to the subject.

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. The Board further finds a reduction in the subject's assessment is warranted.

The appellant contends overvaluation as the basis of the appeal. 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); 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 Sec. 1910.65(c). Having considered the evidence presented, the Property Tax Appeal Board finds that the evidence indicates a reduction is warranted.

The Board finds appellant's comparable #1 and board of review's comparable #4 are the same property. The Board finds this property is most similar to the subject in style, age and size. This property sold in January 2007 for a price of \$690,000 and sold again in November 2008 for a price of \$640,000. The subject's assessment reflects a market value of \$777,833, which is above both prices. 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Shawn R. Lerbis

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 20, 2011

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.