FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Rita Glater & Galina Shkolnik
DOCKET NO.: 08-26391.001-R-1
PARCEL NO.: 10-22-403-008-0000

The parties of record before the Property Tax Appeal Board are Rita Glater & Galina Shkolnik, the appellant(s), by attorney Donald T. Rubin, of Rubin & Norris 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:	$ 4,080
IMPR.:	$ 26,160
TOTAL:	$ 30,240

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property has 3,000 square feet of land, which is improved with a 54 year old, two-story, masonry, mixed-use building containing 3,161 square feet of building area. The subject includes a partial unfinished basement. The subject is located in Niles Township, Cook County. The appellant argued that the market value of the subject property was not accurately reflected in its assessed value.

In support of the market value argument, the appellants, via counsel, submitted several documents to show that the subject was purchased by the appellants in June 2007. The first document was a settlement statement from Bank Financial, FSB, which states that the appellants took out a mortgage in the amount of $252,000 to purchase the subject on June 14, 2007. The next document is a warranty deed transferring the subject to the appellants. The warranty deed contains Illinois Real Estate Transfer Tax Stamps in the amount of $315. The third document is a "Sales Questionnaire" from the Cook County Assessor's Office that was answered by the appellants. The sales questionnaire states that the subject was purchased for $315,000 on June 14, 2007. The fourth document is an "Escrow Trust Disbursement Statement" from Chicago Title and Trust Company, which states that the appellants purchased the subject for $315,000 on June 14, 2007. Next, the

appellant submitted a "Bill of Sale" describing the sale of the subject to the appellants in June 2007. The sale price was not included in this document. Finally, the appellant submitted a printout from the Cook County Recorder of Deeds' website, stating that a warranty deed was recorded for the subject on June 21, 2007, and that the sale price was $315,000. 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 final assessment of $50,400 was disclosed. This assessment yields a market value of $525,000 when the 2008 Illinois Department of Revenue three-year median level of assessment for class 2 properties of 9.60% is applied. In support of the subject's assessment, the board of review presented descriptive and assessment information on four properties suggested as comparable to the subject. These properties are described as two-story, masonry, multi-use buildings that are from 43 to 51 years old, and contain from 2,496 to 2,800 square feet of living area. Additionally, the suggested comparables have from two and one-half to four baths, three of the properties have a two-car garage, and either a full unfinished basement, a full basement with a formal recreation room, or a partial unfinished basement. These suggested comparables have improvement assessments ranging from $14.65 to $16.25 per square foot of living area. The subject's improvement assessment is $14.65 per square foot of living area.

The board of review's grid sheet also states that the subject sold in June 2007 for $315,000, or $99.65 per square foot of living area, including land. The board of review also submitted a list of sales of properties located within the subject's neighborhood. This list included the property identification number, deed number, the date of the sale, and the sale price for 20 properties. No further information was provided regarding these properties. Based on this evidence, the board of review requested confirmation of the subject's assessment.

At hearing, the parties reaffirmed the evidence previously submitted, and stated that the only issue in dispute was the level of assessment that should be applied.

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 warranted.

The Board finds the best evidence of the subject's market value is the undisputed sale of the subject in June 2007 for $315,000. The sale was within six months of the 2008 assessment date. The Board gives the board of review's evidence little weight, as it was unadjusted raw sales data.

Based on this record the Board finds that the subject had a market value of $315,000 for tax year 2008. Since market value has been determined, the 2008 Illinois Department of Revenue three-year median level of assessment for class 2 property of 9.60% shall apply. 86 Ill. Admin. Code § 1910.50(c)(2)(A). In applying this level of assessment to the subject, the total assessed value is $30,240 while the subject's current total assessed value is above this amount. Therefore, the Board finds that 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.

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: December 21, 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.