



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

APPELLANT: Michael O'Connor
DOCKET NO.: 08-27042.001-R-1
PARCEL NO.: 27-18-208-004-0000

The parties of record before the Property Tax Appeal Board are Michael O'Connor, 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: \$8,100
IMPR.: \$42,986
TOTAL: \$51,086

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of masonry construction containing 3,751 square feet of living area. The dwelling is approximately 11 years old. Features include a full unfinished basement, central air conditioning, two fireplaces and a three-car attached garage.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this claim, the appellant submitted 13 comparable properties five of which were sales. The five sales comparables consist of two-story dwellings of masonry or frame and masonry construction that are 7 to 18 years old. The dwellings range in size from 3,190 to 5,214 square feet of living area. The comparables have full unfinished or finished basements, central air conditioning, a fireplace and three-car garages. The comparables sold between January 2006 and May 2009 for prices ranging from \$390,000 to \$715,000 or from \$110.88 to \$137.13 per square foot of living area. The record also indicates the subject sold on September 12, 2002 for \$360,000 or \$95.97 per square foot of living area. Based on this evidence, the

appellant requested that the subject's assessment be reduced to \$51,086.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$70,892 was disclosed. The subject's assessment reflects an estimated market value of \$738,459 or \$196.87 per square foot of living area including land using Cook County's 2008 three-year median level of assessment for class 2 property of 9.60% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.59(c)(2)).

The board of review submitted 12 comparable sales in support of the subject's estimated market value. However, detailed information regarding each sale comparable was not disclosed.

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 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, 331Ill.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 the appellant has met this burden of proof and a reduction in the subject's assessment is warranted.

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The board of review submitted descriptions and assessment information on four comparable properties to demonstrate the subject property is uniformly assessed. The Board finds the board of review's equity comparables did not address the appellant's market value argument. In addition, the Board gave no weight to the market value sales submitted by the board of review because they lacked detail as to comparable characteristics.

The Board finds two of the appellant's sales occurred in either April or May 2009 and therefore are given little weight. The subject's sale on September 12, 2002 pre dates the January 1, 2008 assessment date by over five years and thus is given little

weight. The Board finds comparables #1, #9 and #10 to be more probative of the subject's market value as of January 1, 2008. These comparables sold between January 31, 2006 and December 2, 2008 for prices ranging from \$390,000 to \$715,000 or from \$110.88 to \$137.13 per square foot of living area including land. The Board finds this evidence is reflective of the market as of January 1, 2008.

Based on this record the Board finds a reduction commensurate with the appellant's request 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario M. Louie

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: July 22, 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.