



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

APPELLANT: Samantha McGiffin
DOCKET NO.: 08-27256.001-R-1
PARCEL NO.: 13-36-225-050-1001

The parties of record before the Property Tax Appeal Board are Samantha McGiffin, the appellant, by attorney Richard J. Caldarazzo, of Mar Cal Law, P.C. in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$ 880
IMPR.: \$ 20,764
TOTAL: \$ 21,644

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a class 2-99 residential condominium unit located in Thornton Township, Cook County. It is part of a eight-unit building that is situated on a 3,825 square foot site. The appellant 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 a settlement statement dated April 10, 2007 indicating the subject was purchased by the appellant for \$196,500. The settlement statement indicates real estate brokers were involved in the transaction, however, the transfer stamps indicate a sale price of \$242,000 as does the amount of the owner's insurance coverage. The appellant's attorney also included a written brief arguing a personal property deduction should be applied, thereby reducing the market value of the subject to \$186,675. No further evidence was provided. The appellant requested the subject's assessment be reduced to \$18,668.

The board of review submitted its "Board of Review-Notes on Appeal" wherein the subject's total assessment of \$21,644 was disclosed. This assessment reflects a market value of \$225,458 using the Illinois Department of Revenue's 2008 three year median

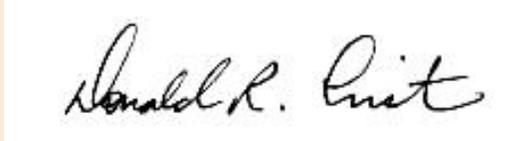
level of assessment for class 2 property of 9.60%. In support of the subject's assessment, the board of review also submitted a memo from Matt Panush, Cook County Board of Review Analyst. The memorandum shows that seven units, or 89.14% of ownership, within the subject's building sold between 2006 and 2008 for a total of \$1,871,000. An allocation of two percent per unit for personal property was subtracted from the aggregate sales price then divided by the percentage of interest of units sold to arrive at a total market value for the building of \$2,056,972. The subject's percentage of ownership, 10.86%, was then utilized to arrive at a value for the subject unit of \$223,387. The board also submitted a grid listing for each unit in the building: the property identification number; the percentage of ownership; the assessment; and sales dates and recorder of deeds printouts for units that sold between 2006 and 2008. As a result of its analysis, 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. The Board further finds the evidence in the record does not support a reduction in the subject's assessment.

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 not warranted.

The appellant in this appeal submitted a settlement statement for the subject property showing a purchase price of \$196,500 in April 2007. The amount of the transfer stamps and owner's policy, however, indicates a sale price of \$242,000. As there appears to be a discrepancy in the price paid for the subject property, the appellant has not proven by a preponderance of the evidence that the subject is overvalued based on the evidence contained in the record. Accordingly, no assessment 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: November 22, 2013



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.