



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

APPELLANT: David W. Gest
DOCKET NO.: 08-27876.001-R-1
PARCEL NO.: 25-01-409-051-0000

The parties of record before the Property Tax Appeal Board are David W. Gest, the appellant, by attorney Steven Kandelman, of Sarnoff & Baccash 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: \$2,513
IMPR: \$2,767
TOTAL: \$5,280

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a 63 year old, two-story, masonry, single-family row house. It contains 936 square feet of living area and is situated on a 3,300 square foot lot. Features include a full unfinished basement, one-and-one-half bathrooms, and a one-and-one-half-car garage.

The appellant, via counsel, appeared before the Property Tax Appeal Board claiming the subject property is not accurately reflected in its assessed value as the bases of the appeal.

In support of the overvaluation argument, the appellant submitted a settlement statement that indicated the subject property was purchased in December 2006 for \$55,000

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's improvement assessment of \$8,729 or \$9.32 per square foot of living area was disclosed. In support of the subject's assessment, the board of review presented descriptions and assessment information on four properties suggested as comparable and located within one-quarter mile from the subject property. The properties are described as two-story,

masonry, single-family row houses with one or one-and-one-half bathrooms, a full unfinished basement, and a one or two-car garage. The properties are all 64 years old and all contain 936 square feet of living area. Their improvement assessments range from \$9.38 to \$9.51 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After hearing the testimony and considering the evidence, the Property Tax Appeal 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. 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 1910.65(c). Having considered the evidence presented, the PTAB concludes that the evidence indicates a reduction is warranted.

The PTAB finds the best evidence of market value is the sale of the subject in December 2006 for \$55,000. The appellant submitted un-rebutted evidence of this sale. In addition, the settlement statement shows broker fees which support the arm's length nature of the sale. The subject's assessment reflects a market value greater than the purchase price.

Based on this record the Property Tax Appeal Board finds that the subject property had a market value of \$55,000 for the 2008 assessment year. Since market value has been determined, the 2008 three year median level of assessment for class 2 property as established by the Illinois department of Revenue of 9.60% shall apply and 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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

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

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.