



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

APPELLANT: Shikhar Jain
DOCKET NO.: 08-27938.001-R-1
PARCEL NO.: 10-33-301-026-0000

The parties of record before the Property Tax Appeal Board are Shikhar Jain, the appellant(s), by attorney Jack R. Levin, of Borovsky & Ehrlich 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: \$14,336
IMPR.: \$54,438
TOTAL: \$68,774

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 8,960 square foot parcel of land improved with a 53-year old, one-story, masonry, single-family dwelling containing 2,139 square feet of living area, two and one-half baths, a fireplace, air conditioning, and a partial, unfinished basement. The appellant argued that the fair market value of the subject was not accurately reflected in its assessed value and unequal treatment in the assessment process as the bases of this appeal.

In support of the market value, the appellant indicated on the petition that the subject sold in foreclosure on April 29, 2009 for \$290,000. The seller was the mortgage holder.

In support of the equity argument, the appellant submitted descriptions and assessment information on a total of three properties suggested as comparable and located in the subject's neighborhood. The properties are described as one-story, masonry, masonry, single-family dwellings with one and one-half or two and one-half baths, one fireplace, air conditioning, and a partial

basement with one finished. The properties range: in age from 52 to 55 years; in size from 1,819 to 2,206 square feet of living area; and in improvement assessments from \$19.89 to \$23.26 per square foot of living area. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$68,774 with the improvement assessed at \$54,438 or \$25.45 per square foot of living area was disclosed. This assessment reflects a market value of \$716,396 when the Illinois Department of Revenue's 2008 three year median level of assessment of 9.60% for Cook County class 2 properties is applied. 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 the subject's neighborhood. The properties are described as one-story, masonry, single-family dwellings with between two and three and one-half baths, air conditioning, one or two fireplaces, and, for three properties, a partial or full, unfinished basement. Three of the properties are allocated a condition of deluxe while the subject is average. The properties range: in age from 50 to 53 years; in size from 1,937 to 2,033 square feet of living area; and in improvement assessments from \$25.91 to \$29.68 per square foot of living area. The board's grid indicates the subject sold in July 2005 for \$587,000. Based on this evidence, the board of review 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.

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 market value evidence presented, the PTAB concludes that this evidence indicates a reduction is not warranted.

In determining the fair market value of the subject property, the PTAB finds the appellant failed to submit sufficient evidence to show the subject was overvalued. The PTAB finds the appellant did not provide any information to establish that the foreclosure sale of the subject was at market value. The only market data included in the evidence is the sale of the subject three years earlier for \$587,000 which is significantly above the foreclosure sale price. Therefore, the PTAB finds the appellant failed to show by a preponderance of the evidence that the subject was overvalued and a reduction is not warranted.

The appellant also contends unequal treatment in the subject's improvement assessment as the basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). After an analysis of the assessment data, the PTAB finds the appellant has not met this burden.

The parties presented a total of seven properties suggested as comparable to the subject. The PTAB finds the appellant's comparables #1 and #2 and the board of review's comparable #1 most similar to the subject in size, age, design, and construction. The properties are described as one-story, masonry, single-family dwellings located within the subject's neighborhood. The properties range: in age from 50 to 55 years; in size from 2,033 to 2,139 square feet of living area; and in improvement assessment from \$19.89 to \$26.02 per square foot of living area. In comparison, the subject's improvement assessment of \$25.45 per square foot of living area is within the range of these comparables. After considering adjustments and the differences in both parties' comparables when compared to the subject, the Board finds the subject's per square foot improvement assessment is supported and a reduction in the assessment is not 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 Morris

Member

Acting 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: January 20, 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.