



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

APPELLANT: Syed Tajuddin
DOCKET NO.: 08-28654.001-R-1 through 08-28654.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Syed Tajuddin, the appellant(s); 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
08-28654.001-R-1	10-15-427-015-0000	5,978	18,988	\$24,966
08-28654.002-R-1	10-15-427-016-0000	5,592	28,482	\$34,074

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of two parcels of land totaling 9,576 square feet and improved with a 41-year old, two-story, frame and masonry, single-family dwelling. The appellant argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of this argument, the appellant submitted an appraisal undertaken by Erik C. Munch of Hamzeloo & Associates, Inc. The report indicates Munch is a State of Illinois certified general appraiser. The appraiser indicated the subject has an estimated market value of \$615,000 as of April 25, 2009. The appraisal report utilized two traditional approaches to value to estimate the market value for the subject property. The appraisal finds the subject's highest and best use is its present use.

The appraiser indicates that he inspected the subject property. Photographs of the interior and a building sketch were included in the appraisal. The appraisal lists the subject as containing 3,472 square feet of living area.

Under the cost approach to value, the appraiser estimated the land value at \$300,000. The replacement cost new was utilized to determine a cost for the improvement at \$407,400. The age/life method was used to calculate depreciation to arrive at a value for the improvement of \$305,550. The land and site improvements of \$10,000 were added back in to establish a value under the cost approach of \$615,500.

Under the sales comparison approach, the appraiser analyzed the sale of three and the listings of three comparable properties located within one mile of the subject. The properties are described as two-story or multi-level, frame and masonry, single-family dwellings. They range: in age from two to 48 years and in size from 2,598 to 3,535 square feet of living area. The sales comparables sold from May 2008 to March 2009 for prices ranging from \$607,000 to \$719,000, or from \$193.98 to \$203.39 per square foot of living area, including land. The listings are being offered for sale for prices ranging from \$634,000 to \$729,500 or from \$210.21 to \$259.78 per square foot of living area, including land. The appraiser adjusted each of the comparables for pertinent factors. Based on the similarities and difference of the comparables when compared to the subject, the appraiser estimated a value for the subject under the sales comparison approach of \$615,000.

In reconciling the two approaches to value, the appraisal found the sales comparison approach to be the most reliable to arrive at a final estimate of value for the subject as of April 29, 2009 of \$615,000.

In addition, the appellant included sales information on four comparable properties. Three of these properties are included in the appellant's appraisal. The fourth property is located within one and one-half miles from the subject. The property is described as a two-story, masonry, single-family dwelling. The square feet of living area was not included. This property sold in June 2009 for \$535,000.

The board of review submitted "Board of Review-Notes on Appeal". The board's evidence shows the subject's assessment was \$66,050. This assessment reflects a fair market value of \$688,021 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 assessment, the board assessment data and descriptions on four properties suggested as comparable to the subject and located within the subject's neighborhood. One of these comparables is the subject property. The data in its entirety reflects that the remaining three properties are two-story, frame and masonry, single-family dwellings with two and one-half or three and one-half baths, a fireplace, and air conditioning. The properties range: in age from 39 to 51 years; in size from 2,945 to 3,024 square feet of building area; and in improvement assessment from \$17.80 to \$19.74 per square foot of

building area. One of these properties sold in April 2007 for \$665,000 or \$225.81 per square foot of living area.

The board of review lists the subject as containing 3,030 square feet of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

At hearing, the appellant argued that the subject property's assessment does not accurately reflect the subject's market value for the 2008 assessment year.

After considering the evidence and reviewing the record, 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 based on market value is warranted.

The first issue before the PTAB is the subject's size. The PTAB finds the appellant has submitted sufficient evidence to establish the subject's size. The appraisal indicates the appraiser inspected the subject property, took interior photographs and drew a building sketch to arrive at the subject's dimensions. Therefore, The PTAB finds the subject contains 3,472 square feet of living area.

In determining the fair market value of the subject property, the PTAB finds the best evidence to be the appellant's appraisal. The appellant's appraiser utilized two traditional approaches to value in determining the subject's market value. The PTAB finds this appraisal to be persuasive for the appraiser: has experience in appraising; personally inspected the subject property and reviewed the property's history; estimated a highest and best use for the subject property; utilized appropriate market data in undertaking the approaches to value; and lastly, used similar properties in the sales comparison approach while providing sufficient detail regarding each sale as well as adjustments that were necessary. The PTAB gives little weight to the board of review's comparables as the information provided contained no market data or raw sales data.

Therefore, the PTAB finds that the subject property had a market value of \$615,000 for the 2008 assessment year. Since the market value of the subject has been established, the Illinois Department of Revenue's 2008 three-year median level of

assessment of 9.60% for Cook County Class 2 property will applied. In applying this level of assessment to the subject, the total assessed value is \$59,040 while the subject's current total assessed value is above this amount. Therefore, the PTAB 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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J.R.

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: December 23, 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.