



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

APPELLANT: Roger Kieffer
DOCKET NO.: 08-28774.001-R-1
PARCEL NO.: 16-05-419-015-0000

The parties of record before the Property Tax Appeal Board are Roger Kieffer, the appellant, by attorney Brian P. Liston of the Law Offices of Liston & Tsantilis, P.C., 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: \$6,600
IMPR.: \$98,400
TOTAL: \$105,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a three-story apartment building with 13,724 square feet of building area. The building is approximately 78 years old and has 15 units. The subject property has a 6,000 square foot site and is located in Chicago, West Chicago Township, Cook County. The property is classified as a class 3-15, two or three story non-fireproof corridor apartment building under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance"). Class 3-15 property has an Ordinance level of assessment of 20% of market value for the 2008 tax year.

The appellant's appeal is based on overvaluation with respect to the 2008 tax year. In support of this argument the appellant submitted information on four comparable sales described as being improved with three-story multi-family apartment buildings ranging in size from 12,000 to 16,000 square feet of building area and having from 12 to 18 units. The data provided by the appellant indicated that comparables #1 through #3 were constructed from 1917 to 1929. Furthermore, comparables #2 through #4 had sites ranging in size from 4,400 to 6,800 square feet of land area. The sales occurred from December 2005 to February 2008 for prices ranging from \$420,000 to \$575,000 which equates to values ranging from \$33.17 to \$36.67 per square foot of building area or from \$30,556 to \$44,231 per unit, including

land. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$96,617.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$133,289 was disclosed. The subject's assessment reflects a market value of \$666,445 or \$48.56 per square foot of building area or \$44,430 per unit, including land, when applying the Ordinance level of assessments for class 3-15 of 20%. As evidence the board of review submitted a copy of a board of review decision issued in Park Forest Cooperative Undervaluation Complaints - Tax year 2005 in which it discussed the techniques for valuing residential cooperative property.¹ The board of review also submitted documentation that was filed in connection with the board of review complaint.

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 supports a reduction in the subject's assessment.

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, 331 Ill.App.3d 1038 (3rd Dist. 2002); 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the appellant submitted the only evidence of market value in this record in the form of comparable sales. These properties were improved with three-story multi-family apartment buildings ranging in size from 12,000 to 16,000 square feet of building area and having from 12 to 18 units with varying degrees of similarity to the subject property. The sales occurred from December 2005 to February 2008 for prices ranging from \$420,000 to \$575,000 which equates to values ranging from \$33.17 to \$36.67 per square foot of building area or from \$30,556 to \$44,231 per unit, including land. The subject's assessment reflects a market value of \$666,445 or \$48.56 per square foot of building area or \$44,430 per unit, including land, which is above the range established by the comparables. The Board finds the board of review submitted no evidence to refute the appellant's market value argument. Based on this record the Board finds the appellant demonstrated by a preponderance of the evidence that the subject was overvalued and a reduction in the subject's assessment is justified.

¹ Cooperative property is classified as class 2-13 property under the Ordinance with a level of assessment of 16% or market value.

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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

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: December 20, 2013

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.