



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

APPELLANT: Zander Bowman
DOCKET NO.: 08-29189.001-R-1
PARCEL NO.: 10-22-200-038-0000

The parties of record before the Property Tax Appeal Board are Zander Bowman, the appellant(s), by attorney Allen A. Lefkovitz, of Allen A. Lefkovitz & Assoc. 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: \$ 23,100
IMPR.: \$ 156,900
TOTAL: \$ 180,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject has 19,096 square feet of land, which is improved with a four year old, two-story, frame and masonry, single-family dwelling. The subject's improvement size is 5,678 square feet of living area, and its total assessment is \$180,000. This assessment yields a fair market value of \$1,875,000, or \$330.22 per square foot of living area (including land), after applying the 2008 Illinois Department of Revenue three year median level of assessment for Class 2 properties of 9.60%. The appellant, via counsel, argued that the fair market value of the subject property was not accurately reflected in its assessed value as the basis of this appeal.

In support of the market value argument, the appellant submitted a residential appraisal report for the subject property with an effective date of August 26, 2008. The appraiser estimated a fair market value for the subject of \$1,290,000 based on the sales comparison approach to value. The appraiser used three sales comparables, and made gross adjustments ranging from 23.4% to 37.9%. The appraiser also conducted an inspection of the subject.

The appellant also submitted two Residential Real Estate Contracts, showing that the subject was contracted to be sold on

two different occasions. The first contract is dated April 27, 2009, and lists the sale price as \$1,000,000. The second contract is dated June 1, 2009, and lists the sale price as \$1,200,000. No evidence was submitted to show whether either one of these contracts resulted in the subject being sold to another party. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The Cook County Board of Review submitted its "Board of Review-Notes on Appeal," wherein the subject's total assessment of \$180,000 was disclosed. The board of review did not provide any evidence in support of the subject's assessment. Based on this submission, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant reaffirmed the evidence previously submitted.

After reviewing the record and considering the evidence, the Property Tax Appeal Board (the "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. 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 Board finds that the appellant has failed to prove, by a preponderance of the evidence, that the subject is overvalued. The appraiser used three sales comparables, and made gross adjustments ranging from 23.4% to 37.9%. Generally, gross adjustments in the sales comparison approach of an appraisal should not exceed 25%. However, two of the three sales comparables do exceed this guideline without further explanation from the appraiser. Therefore, the Board gives the appraisal little weight.

The Board also accorded the appellant's recent sale argument little weight. The documents submitted were sales contracts. These contracts do not show that an arm's-length transaction did, in fact, occur, but only that the parties had agreed that one would occur. Without further evidence, the Board is unable to grant relief based on the recent sale argument. For these

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reasons, the Board finds that the subject is not overvalued, and a reduction 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.

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: September 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.