



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

APPELLANT: Farzad Khaledan
DOCKET NO.: 08-29561.001-R-1
PARCEL NO.: 15-12-312-020-0000

The parties of record before the Property Tax Appeal Board are Farzad Khaledan, the appellant(s), by attorney Christopher G. Walsh, Jr. 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: \$ 7,448
IMPR.: \$37,432
TOTAL: \$44,880**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 6,665 square feet of land, and is improved with a 81 year old, two-story, stucco dwelling with 1,558 square feet of living area. The subject includes one bath, a full unfinished basement, and air conditioning.

Initially, the appellant argued that the market value of the subject property is not accurately reflected in its assessed value, and submitted evidence, but not through counsel. In support of this overvaluation argument the appellant submitted printouts from the Cook County Assessor's website showing the subject's improvement assessment increased from \$19,880 in 2007 to \$41,676 in 2008, a 110% increase. This evidence also includes a printout from the Cook County Assessor's website showing that a comparable property's improvement assessment increased from \$31,628 in 2007 to \$36,499 in 2008, a 15% increase. The appellant also submitted a "Zestimate" from zillow.com, which states that the subject's market value is \$336,500.

Subsequently, the appellant, via counsel, submitted additional evidence. This additional evidence included a copy of an Illinois Real Estate Transfer Declaration stating that the subject sold for \$467,000 in September 2006, that the subject was advertised for sale on the open market, and that the sale was not between related parties or corporate affiliates. This document was filed with the Cook County Recorder of Deeds on November 27,

2008. Based on this evidence the appellant requested the subject's assessment be reduced to reflect the subject's purchase price.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$49,124 was disclosed. This assessment reflects a market value of \$511,708 using the Illinois Department of Revenue's 2008 three-year median level of assessment for class 2 property of 9.60%. In support of the subject's assessment, the board of review submitted descriptions and assessment information on four comparables in the subject's neighborhood. These properties are described as 85 to 105 year old, two-story, stucco or frame dwellings, containing from 1,246 to 1,705 square feet of living area. The dwellings have from one to two and one-half baths. Three of the dwellings have a full unfinished basement, while one has a partial unfinished basement. Additionally, two of the dwellings have a garage, and one has a fireplace. These comparables have improvement assessments ranging from \$27.09 to \$32.70.

The board of review also stated on the grid sheet that the subject sold in September 2006 for \$467,500, or \$300.06 per square foot of living area. Additionally, Comparable #4 was sold in June 2005 for \$275,000, or \$161.29 per square foot of living area.

The board of review also submitted a list of sales of properties located within the subject's neighborhood. This list included the PIN, deed number, the date of the sale, and the sale price for twenty properties, including that sale of the subject in September 2006. No other information was given regarding these properties. Based on this evidence, the board 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 (3d Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2d 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 Board concludes that the evidence indicates a reduction is warranted.

The Board finds the best evidence of market value is the sale of the subject in September 2006 for \$467,500. Both the appellant and the board of review submitted un-rebutted evidence of this sale. The subject's assessment reflects a market value greater than this purchase price.

The appellant also argued that the subject's assessment increased by a higher percentage than other similar properties. The Board finds this argument unpersuasive. The mere contention that the assessment changed from one year to the next at a higher rate does not demonstrate that the property is overvalued.

Additionally, the Board gives no weight to the "Zestimate" submitted by the appellant which states that the subject's market value is \$336,500. The Board finds this document is not an appraisal. The "Zestimate" failed to provide any credentials showing it is qualified to appraise property, failed to conform to Uniform Standards for Professional Appraisal Practice, failed to include any information as to how it arrived at this value, which would include descriptive information on any sales properties considered and any adjustments made in the comparables to arrive at a value for the subject. Therefore, the Board gave this argument no weight.

Based on this record the Board finds that the subject property had a market value of \$467,500 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.



Chairman



Member



Member



Member



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: April 20, 2012



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.