FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Randal Chao
DOCKET NO.: 09-20031.001-R-1
PARCEL NO.: 11-19-101-015-0000

The parties of record before the Property Tax Appeal Board are Randal Chao, 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:

LAND:	$6,930
IMPR.:	$38,905
TOTAL:	$45,835

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 6,300 square foot parcel of land improved with a 105-year old, two-story, frame, single-family dwelling containing 3,209 square feet of living area, three baths, a fireplace, and a full, unfinished basement. The appellant argued both unequal treatment in the assessment process and that the market value of the subject property is not accurately reflected in the property's assessed valuation as the bases of this appeal.

In support of the market value argument, the appellant submitted a copy of the closing statement showing the subject property sold on August 21, 2007 for $515,000. In addition, the appellant's petition asserts the property was advertised for sale for approximately six month, was not a transaction between related parties, involved a realtor, and no mortgage was assumed.

In support of the equity argument, the appellant submitted descriptions and assessment information on a total of four properties suggested as comparable and located within three blocks of the subject. The properties are described as two-

story, frame or masonry, single-family dwellings. Features include between two and one-half and three and two-half baths, air conditioning for two properties, and full basements. The properties range: in age from 81 to 127 years; in size from 2,906 to 3,212 square feet of living area; and in improvement assessment from $11.38 to $18.85 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 $70,532 with an improvement assessment of $63,602 or $19.82 per square foot of living area was disclosed. This assessment reflects a market value of $792,494 using the Illinois Department of Revenue's 2009 three year median level of assessment of 8.9% for Cook County Class 2 property. In support of the subject's assessment, the board of review presented descriptions and assessment information on a total of four properties suggested as comparable. The properties are described as two-story, masonry, single-family dwellings. Features include two or two and one-half baths, a fireplace, and full unfinished basements. The properties range: in age from 69 to 82 years; in size from 2,224 to 2,716 square feet of living area; and in improvement assessment from $24.60 to $28.73 per square foot of living area. The board of review's grid also listed the sale of the subject in August 2007 for $515,000. 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. The Board further finds a reduction in the subject's assessment is warranted.

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, 331Ill.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.

In determining the fair market value of the subject property, the PTAB finds the best evidence to be the sale of the subject property in August 2007 for $515,000. The evidence shows the property was advertised for sale, the transaction did not occur between related parties and no mortgages were assumed. The PTAB finds the board of review's evidence also supports this sale.

Therefore, the PTAB finds that the subject property had a market value of $515,000 for the 2009 assessment year. Since the market

value of the subject has been established, the Illinois Department of Revenue 2009 three year median level of assessment for Cook County Class 2 property of 8.9% will apply. In applying this level of assessment to the subject, the total assessed value is $45,836. The PTAB further finds, that the subject property is equitably assessed based on this assessed value.

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: December 21, 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.