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

APPELLANT: Dorota Borchardt
DOCKET NO.: 09-20064.001-R-1
PARCEL NO.: 16-06-106-024-0000

The parties of record before the Property Tax Appeal Board are Dorota Borchardt, 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:** | $8,150 |
| **IMPR.:** | $26,115 |
| **TOTAL:** | $34,265 |

Subject only to the State multiplier as applicable.

## ANALYSIS

The subject property consists of a 8,150 square foot parcel of land improved with a 55 year old, two-story, masonry, single-family dwelling containing 1,872 square feet of living area. The subject includes one and one-half baths, a full unfinished basement, two fireplaces, and a four car garage. The appellant argued that the market value of the subject property is not accurately reflected in its assessed value.

In support of this market value argument, the appellant submitted a copy of the Real Estate Contract, Oak Park Real Estate Transfer Tax Form, and a copy of the Settlement Statement stating that the subject property sold for $385,000.00 on March 25. 2009. The second page of the Settlement Statement itemizes broker fees.

In addition, the appellant submitted a copy of two pages of the lender's appraisal that was prepared for the purchase of the subject property. The appraisal was undertaken by Albeir Mufarreh of Accumarket Appraisals, Inc. The appraiser indicated the subject has an estimated market value of $390,000 as of February 23, 2009.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of $51,112 was disclosed. This assessment reflects a market value of $574,292 using the Illinois Department of Revenue's 2009 three-year median level of assessment for class 2 property of 8.90%. In support of the subject's assessment, the board of review submitted descriptions and assessment information for four properties located within the subject's neighborhood. These properties are described as two-story, masonry or frame and masonry, single-family dwellings, between one and two and one-half baths, full to partial basement, air conditioning, and, for two of the properties, a fireplace. The properties range: in age from 56 to 62 years old; in size from 1,772 to 1,996 square feet of living area; and in improvement assessments from $22.73 to $23.18 per square foot of living area. 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. 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; Winnbago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d (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 in the subject's assessment is warranted.

The Board finds the best evidence of market value is the sale of the subject in March 2009 for $385,000 as evidenced by the sales contract, Settlement Statement, and the appraisal. The Board finds the Settlement Statement, line 703, shows a commission was paid to a broker at closing which supports the arm's length nature of the sale. The subject's assessment reflects a market value greater than this purchase price.

Based on this record, the PTAB finds that the subject property has a market value of $385,000.00 for the 2009 assessment year. Since market value has been determined, the 2009 three-year median level of assessment for class 2 property as established by the Illinois Department of Revenue of 8.90% 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: March 23, 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.