



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

APPELLANT: Mikhail Zarkhin  
DOCKET NO.: 09-20289.001-R-1  
PARCEL NO.: 11-30-110-012-0000

The parties of record before the Property Tax Appeal Board are Mikhail Zarkhin, the appellant, by attorney David C. Dunkin of Arnstein & Lehr 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:** \$4,791  
**IMPR.:** \$16,472  
**TOTAL:** \$21,263

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2009 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

**Findings of Fact**

The subject property is improved with a two-story multi-family building of masonry construction with 3,577 square feet of building area. The building is approximately 50 years old and has three apartments. The subject has a full basement that is finished with an apartment. The property has a 3,993 square foot site and is located in Evanston, Evanston Township, Cook County. The subject is classified as a class 2-11 property

under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance").

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on April 28, 2009 for a price of \$212,625. The appellant indicated that the parties to the transaction were not related and the property had been advertised for sale in the Multiple Listing Service (MLS) for 279 days. The appellant also submitted a copy of the settlement statement disclosing the contract price of \$212,625 and a sales commission in the amount of \$10,000. Based on this evidence, the appellant requested the subject's assessment be reduced to \$21,263.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$54,991. The subject's assessment reflects a market value of \$549,910 using the Ordinance level of assessments for class 2-11 property of 10%.

In support of its contention of the correct assessment the board of review submitted an equity analysis using four comparables.

#### **Conclusion of Law**

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. 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 best evidence of market value to be the purchase of the subject property in April 2009 for a price of \$212,625. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property had been advertised in the Multiple Listing Service and the property had been on the market for 279 days. In further support of the transaction the appellant submitted a copy of the settlement statement. The Board finds the purchase price is below the market value reflected by the assessment. The Board

finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Furthermore, little weight was given to the board of review equity analysis because it did not address the appellant's overvaluation argument. Based on this record the Board finds a reduction in the subject's assessment commensurate with the appellant's request is appropriate.

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: November 21, 2014



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.