



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

APPELLANT: Brian Flannery
DOCKET NO.: 09-20815.001-R-1
PARCEL NO.: 11-29-301-003-0000

The parties of record before the Property Tax Appeal Board are Brian Flannery, the appellant, 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: \$4,550
IMPR.: \$20,650
TOTAL: \$25,200

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of stucco construction containing 1,458 square feet of living area. The dwelling is 96 years old and is located in Chicago, Rogers Park Township, Cook County. The property is classified as a class 2-05 residential property under the Cook County Real Property Assessment Classification Ordinance. Features of the home include a full unfinished basement and a fireplace.

The appellant contends overvaluation based on a recent sale of the subject property. The appellant's attorney submitted a brief in support of this argument. Counsel indicated the subject property was purchased in February 2009 for a price of \$252,000 or \$172.84 per square foot of living area, land included¹. To further document the sale, the appellant submitted a copy of the Illinois Real Estate Transfer Declaration, PTAX-203, disclosing the subject property was purchased in March 2009 for a price of \$252,000. The transfer declaration indicated the subject was advertised for sale, and there was no indication the parties were

¹ The PTAX-203 form indicated a sale date in March 2009.

related. When completing section IV of the residential appeal form, the appellant indicated that the subject property sold in settlement of a foreclosure. In the brief, counsel argued the subject had a market value of \$252,000 and the assessment should be calculated by applying the 10% level of assessment for Class 2 residential property in Cook County. Based on this record, the appellant requested the subject's assessment be reduced to \$25,200.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$30,896 was disclosed. The subject's assessment reflects a market value of \$347,146 using the 2009 three year average median level of assessments for class 2 property of 8.90% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.50(c)(2)).

In support of the subject's assessment, the board of review submitted a grid analysis of four comparable properties with copies of property characteristic sheets for the subject and the comparables. The grid analysis provided assessment data for the subject and four comparables of which one comparable was a recent sale in March 2008 for a price of \$338,500 or \$206.15 per square foot of living area, including land. The comparable is 96 years old and has 1,642 square feet of living area. Features of the comparable include a full unfinished basement and a 1-car garage. This property has an improvement assessment of \$19.30 per square foot of living area.

Also attached to the board of review's data was a printout of 20 sales identified only by parcel number and entitled "Class 05 2+ story old style small res within neighborhood 75031 of Township Rogers Park." Two of the sales related to the subject property. The remaining 18 properties sold between December 1990 and January 2008 for prices ranging from \$95,000 to \$587,000. No other descriptive data was submitted for purposes of analyzing these properties.

Additionally attached to the board of review's data was a "Board of Review Analysis/Evidence Sheet" with one comparable sale in October 2008 for a price of \$350,000. The comparable is 116 years old and has 1,804 square feet of living space.

After reviewing the record and considering the evidence, the Board finds it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). Proof of market value may consist of an appraisal of the subject property, a recent sale of

the subject property or comparable sales. (86 Ill.Admin.Code 1910.65(c)). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). After an analysis of the evidence in the record, the Board finds the appellant has met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the board of review's sale data does not sufficiently address the appellant's overvaluation argument. The Board finds the best evidence of market value in the record is the sale of the subject property in February 2009 for a price of \$252,000. The subject's total assessment reflects an estimated market value of \$347,146 which is greater than its purchase price. The Board finds the board of review submitted three equity comparables but did not refute the appellant's market value argument. Moreover, the board of review provided no evidence to indicate that the subject's sale was not an arm's length transaction. The subject property was advertised for sale and there was no indication the parties were related. Based on this record the Board finds the subject had a market value of \$252,000 as of the January 1, 2009 assessment date. Based on this evidence the Board finds a reduction to the subject's assessment equivalent to 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: May 18, 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.