



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

APPELLANTS: Noel & Catherine Heneghan
DOCKET NO.: 09-20869.001-R-1
PARCEL NO.: 09-35-402-016-0000

The parties of record before the Property Tax Appeal Board are Noel & Catherine Heneghan, 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: \$ 6,920
IMPR.: \$20,225
TOTAL: \$27,145

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 8,650 square feet of land and is improved with a 94 year old, one and one-half-story, frame dwelling with 1,952 square feet of living area. The subject includes one bath, a full basement with a formal recreation room, and a fireplace.

The appellants argued that the market value of the subject property is not accurately reflected in its assessed value. In support of this overvaluation argument, the appellants submitted a settlement statement, an Illinois Real Estate Transfer Declaration, and a Cook County Real Estate Transfer Declaration. All three documents state that that subject was sold in June 2009 for \$305,000, or \$156.25 per square foot of living area. The appellants' pleadings state that the sale was not between related parties, that the property was advertised on the open market for about one year, that the sale was not pursuant to a short sale or a foreclosure, and that the seller's mortgage was not assumed. Based on this evidence, the appellants 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 \$43,540 was disclosed. This assessment yields a market value of \$489,213 for the subject, using the 2009 Illinois Department of Revenue

three-year median level of assessment for class 2 property of 8.90%. This market value equates to \$250.62 per square foot of living area for the subject.

In support of the subject's assessment, the board of review submitted descriptions and assessment information for four properties located within the subject's subarea. These properties are described as one and one-half-story, frame dwellings, which are from 83 to 101 years old, and contain from 1,830 to 2,018 square feet of living area. The dwellings all have air conditioning, and a full basement area. Three of the properties have a fireplace, and three have a garage, ranging from a one and one-half-car to a two and one-half-car garage. These properties have improvement assessments ranging from \$18.92 to \$20.73 per square foot of living area.

The board of review also stated that Comparable #4 sold in May 2006 for \$606,000, or \$331.15 per square foot of living area. Based on this evidence, the board requested confirmation of the subject's assessment.

In rebuttal, the appellants stated that the board of review did not address their market value argument in the pleadings, and that the board of review's comparables are not similar to the subject.

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 appellants 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 the subject's market value is the sale of the subject in June 2009. The sale was within six months of the 2009 assessment date, and the appellants' pleadings support the arm's-length nature of the transaction because the sale was not between related parties, the property was advertised on the open market for about one year, the sale was not pursuant to a short sale or a foreclosure, and the seller's mortgage was not assumed. The subject's assessment reflects a market value greater than this purchase price. The Board accorded the board of review's comparable sale less weight because "[a] contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue

of whether an assessment is reflective of market value." Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983); People ex rel. Munson v. Morningside Heights, Inc., 45 Ill.2d 338 (1970); People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967); People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945).

Based on this record the Board finds that the subject property had a market value of \$305,000 for tax year 2009. Since market value has been determined, the 2009 Illinois Department of Revenue three-year median level of assessment for class 2 property of 8.90% shall apply. In applying this level of assessment to the subject, the total assessed value is \$27,145 while the subject's current total assessed value is above this amount. Therefore, the Board finds that 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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Marko M. Louie

Member

J. R.

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

Allen Castrovillari

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.