FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Gerald Sramek
DOCKET NO.: 09-21014.001-R-1
PARCEL NO.: 28-11-121-010-0000

The parties of record before the Property Tax Appeal Board are Gerald Sramek, the appellant; 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:	$2,187
IMPR.:	$1,813
TOTAL:	$4,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of an 8,750 square foot parcel of land improved with a one-story, frame, single-family dwelling containing 805 square feet of building area. Amenities include one full bath, two bedrooms and a full, unfinished basement. The appellant argued that the market value of the subject property is not accurately reflected in its assessed value.

In support of this overvaluation argument, the appellant submitted a copy of an unrecorded Special Warranty Deed as well as a settlement statement indicating that subject was purchased in February 2010 for $17,500 from Wells Fargo Bank, N.A. The appellant also attached indistinct black and white photographs of the subject and indicated that the subject was exposed to the elements as there were holes in the roof. The appellant also indicated there were also issues with mold as the subject property was vacant two years prior to the purchase date. Based on this evidence the appellant requested the subject's assessment be reduced to reflect the subject's purchase price.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's assessment of $12,459 was disclosed. This assessment reflects a market value of $139,989 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 descriptive and assessment data as well as photographs relating to four suggested comparables. They are all located in the subject's neighborhood. The properties are improved with a one-story, frame, single-family dwelling with one full bath. They range: in age from 68 to 84 years; in size from 720 to 776 square feet of living area; and in improvement assessment from $14.68 to $16.24 per square foot of living area. The properties include full, unfinished or partial, finished basement space, with three properties having a one to one and one-half car garage and one property having central air conditioning. As a result of its analysis, the board 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 the evidence in the record supports a reduction in the subject's assessment.

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).

The Board finds that the best evidence of market value was the recent purchase price of the subject property. The unrebutted evidence demonstrated that the subject sold in February 2010 for $17,500. The Board further finds that the county failed to proffer any evidence indicating either that this sale was not an arm's length transaction or that there were sales comparables located within the subject's area which rebutted the validity of the subject's sale price.

Having considered the evidence presented, the Board finds that the appellant has met the burden of demonstrating that the subject is overvalued and that a reduction is warranted to the assessment as indicated on the appellant's petition.

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.