



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

APPELLANT: Lee Harris
DOCKET NO.: 09-21493.001-C-1
PARCEL NO.: 14-20-318-001-0000

The parties of record before the Property Tax Appeal Board are Lee Harris, the appellant(s), by attorney Ellen G. Berkshire, of Verros, Lafakis & Berkshire, P.C. in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$ 41,760
IMPR.: \$ 101,865
TOTAL: \$ 143,625

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 (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of a four-story building of masonry construction with 7,584 square feet of building area. The building is 124 years old. The property has a 6,000 square foot site, and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 3-18 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$760,000 as of January 1, 2009. The appraisal states that the subject had not been transferred or sold within the past five years. The appraisal had a transmittal date of March 23, 2010.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$143,625. The subject's assessment reflects a market value of \$897,656, or \$118.36 per square foot of building area, including land, when applying the 2009 statutory level of assessment for class 3 property under the Cook County Real Property Assessment Classification Ordinance of 16.00%.

In support of its contention of the correct assessment, the board of review submitted information on five comparable sales from the CoStar Comps Service. The board of review also submitted evidence that the subject sold on December 12, 2008 for \$1,100,000. Such evidence included a PTAX-203 Illinois Real Estate Transfer Declaration and the supplemental PTAX-203-A form. Line 7 of the PTAX-203 states that the subject was not advertised for sale on the open market, and line 10a states that the sale was in fulfillment of an installment contract which was initiated in 1998.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value to be the purchase of the subject property in December 2008 for a price of \$1,100,000. In further support of the transaction, the board of review submitted the PTAX-203 Illinois Real Estate Transfer Declaration. The Board finds the purchase price supports the market value reflected by the assessment. The appraisal was given diminished weight, as its effective date is merely 20 days after the sale of the subject in December 2008 for \$1,100,000,

and the appraiser did not address the sale in the appraisal, even though the transmittal date was March 23, 2010. The absence of this data for the subject diminishes the appraiser's methodology. As such, the Board accorded the recent sale more weight in this analysis.

Based on this record the Board finds the subject property's market value is supported by the evidence in the record and, therefore, the Board finds no change in the subject's assessment 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

Mark Albino

Member

[Signature]

Member

Member

Jerry White

Acting 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: July 24, 2015

[Signature]

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.