



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

APPELLANT: Mariola Karpziel
DOCKET NO.: 09-21709.001-R-1
PARCEL NO.: 23-11-401-129-0000

The parties of record before the Property Tax Appeal Board are Mariola Karpziel, 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: \$ 7,236
IMPR: \$ 32,378
TOTAL: \$ 39,614

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 13,158 square foot parcel of land improved with a three-year old, two-story, masonry, single-family dwelling containing 3,818 square feet of living area. Amenities include three and one-half baths, five bedrooms, central air conditioning, one fireplace, a full, unfinished basement and an attached three and one-half car garage. The appellant argued that the fair market value of the subject is not accurately reflected in its assessed value.

In support of the market value argument, the appellant submitted a copy of a 2008 Form 1099-A indicating the subject property had a fair market value of \$410,000, a letter stating the subject property was purchased on December 1, 2008 for \$445,100 and that this property had been in foreclosure due to a prior fraudulent sale. The appellant indicated that this was not a transfer between related parties, the property had been advertised for sale in the local paper for a three-week period, and that no mortgage was assumed. The appellant also enclosed two appraisals. The first appraisal was performed on behalf of the Bank of America and authored by Dominic J. Nappi. The report

indicates Nappi holds the designation of a State of Illinois licensed appraiser. The appraiser indicated the subject has an estimated market value of \$403,000 as of January 13, 2010 after conducting an exterior inspection of the subject property. The appraisal report utilized the sales comparison approach to value to estimate the market value for the subject property.

Under the sales comparison approach, the appraiser analyzed the sales of three properties, plus a fourth unit listed for sale, located within the subject's market. The comparables are two-story, masonry, single-family dwellings located within one mile of the subject property. The properties contain from 2,829 to 3,871 square feet of living area and sold from July 2009 to October 2009, plus one unit listed for sale as of January 2010, for prices ranging from \$365,000 to \$459,000, or from \$111.60 to \$160.38 per square foot of living area, including land. The appraiser adjusted each of the comparables for pertinent factors. Based on the similarities and difference of the comparables when compared to the subject, the appraiser estimated a value for the subject of \$403,000.

The appellant submitted a second appraisal authored by Lukasz P. Kowalczyk and Mirosław Kowalczyk of K Appraisal, Ltd. The report indicates that Lukasz Kowalczyk holds the designation of State of Illinois licensed appraiser while Mirosław Kowalczyk holds the designation of State of Illinois certified general appraiser. The appraisers indicated the subject has an estimated market value of \$450,000 as of August 22, 2009 after conducting an exterior inspection of the subject property and suggested comparable sales. The appraisal report utilized two of the three traditional approaches to value to estimate the market value for the subject property, that is, the cost approach and the sales comparison approach.

Under the cost approach, the appraisers estimated a site value per the extraction method due to the severe lack of vacant land re-sales in the subject's area of \$50,000. They then valued the improvements at \$369,440 and deducted depreciation at \$10,566 to arrive at a cost of \$358,874. With site improvements and the value of the land added, the appraiser estimated the value of the subject under this approach at \$413,874.

Under the sales comparison approach, the appraiser analyzed the sales of three properties, plus one property under contract as of August 2009, located within three-quarters of a mile from the subject. These comparables are two-story, masonry, single-family homes two and one-half baths to three and one-half baths and four bedrooms. The properties contain from 3,100 to 3,500 square feet of living area and sold from March 2009 to July 2009, plus one residence listed for sale, for prices ranging from \$395,000 to \$450,000, or from \$110.77 to \$145.16 per square foot of living area, including land. The appraiser adjusted each of the comparables for pertinent factors. Based on the similarities and differences of the comparables when compared to the subject, the

appraiser estimated a value for the subject under the sales comparison approach of \$450,000.

In reconciling the two approaches to value, the appraisal gave primary consideration to the sales comparison approach to value with secondary consideration given to the cost approach to arrive at a final estimate of value for the subject as of August 22, 2009 of \$450,000.

Based on this evidence, the appellant requested a reduction in the subject's total assessment.

The board of review submitted its "Board of Review-Notes on Appeal" wherein the subject's total assessment of \$60,688 was disclosed. This assessment reflects a market value for the subject of \$681,888 using the Illinois Department of Revenue's 2009 three year median level of assessment for Cook County Class 2 property of 8.90%. In support of the subject's assessment, the board of review presented descriptions and assessment information as well as black and white photographs on a total of three properties suggested as comparable and located within the subject's neighborhood. The properties are described as a two-story, masonry or frame and masonry, single-family dwelling with two to three full baths, four bedrooms, central air conditioning, one or two fireplaces, a full, unfinished basement and two to three and one-half car garage area. The properties range: in age from one to eighteen years; in size from 3,892 to 6,320 square feet of living area; and in improvement assessment from \$10.14 to \$15.79 per square foot of living area. The board of review also included the recorded Judicial Sale Deed, a Certificate of Sale, a Receipt of Sale, and an Order from the Circuit Court of Cook County, all indicating that subject was purchased by the appellant in December 2008 for \$445,100. Based on this evidence, the board of review 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 a reduction in the subject's assessment is warranted.

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). Having considered the evidence presented, the Board concludes that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the Board finds the best evidence to be the sale of the subject property in December 2008 for \$445,100. The evidence shows the property was advertised for sale on the open market for a three week period, the transaction did not occur between related parties and no mortgages were assumed. Moreover, the Board finds that the subject's recent sale value is supported by the two appraisals undertaken by distinct appraisers. The Board gives no weight to the board of review's equity comparables as this evidence did not address appellant's market value argument.

Therefore, the Board finds that the subject property had a market value of \$445,100 for the 2009 assessment year. Since the market value of the subject has been established, the Illinois Department of Revenue 2009 three year median level of assessment for Cook County Class 2 property of 8.9% will apply. In applying this level of assessment to the subject, the total assessed value is \$39,614 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

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.