



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

APPELLANT: Didem Tapban
DOCKET NO.: 09-21757.001-R-1
PARCEL NO.: 01-23-305-002-0000

The parties of record before the Property Tax Appeal Board are Didem Tapban, 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: \$16,829
IMPR.: \$32,121
TOTAL: \$48,950

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 56,097 square foot parcel of land improved with a 23-year old, two-story, frame, single-family dwelling. The improvement contains 3,176 square feet of living area. Amenities include two and one-half baths, four bedrooms, central air conditioning, two fireplaces and an attached three-car garage.

The appellant raised two arguments: first, that there is unequal treatment in the assessment process; and second, that the subject's market value is not accurately reflected in its assessment as the bases of this appeal.

In support of the equity argument, the appellant submitted descriptive and assessment data for three suggested comparables, all of which are located in different neighborhood codes than the subject property. The properties are improved with a two-story, frame or masonry, single-family dwelling. Amenities include two and one-half to four and one-half baths, one or two fireplaces, a full finished or unfinished basement, central air conditioning and two to three-car garage area. They range: in age from 3 to 42 years; in size from 3,147 to 3,434 square feet of living area;

and in improvement assessment from \$17.22 to \$20.17 per square foot. The subject's improvement assessment is \$18.39 per square foot of living area.

As to the overvaluation argument, the appellant submitted descriptive and assessment data as well as photographs on the same three suggested comparables. These properties sold from June 2009 to October 2009 for prices that ranged from \$565,000 to \$665,000 or from \$170.03 to \$194.63 per square foot of living area, including land. The appellant also indicated that subject was purchased in April 2009 for \$410,000, or \$129.09 per square foot of living area, including land. The appellant also included his settlement statement from the purchase of the subject property indicating that the subject was purchased on April 7, 2009 for \$410,000. The appellant indicated that this property was not advertised for sale, that no broker was involved in this transaction, and that the subject was sold on an installment contract between unrelated parties.

The appellant also submitted an appraisal undertaken by Melvyn B. Wolf of Townline Appraisals Ltd. The report indicates Wolf holds the designation of a State of Illinois certified general appraiser. The appraiser inspected the interior and exterior of the subject and indicated the subject has an estimated market value of \$550,000 as of December 8, 2009. The appraisal report utilized two of the three traditional approaches to value to estimate the market value for the subject property.

Under the cost approach to value, the appraiser used the extraction method and similar sales of vacant land to arrive at a value estimate for the land at \$2.41 per square foot or \$135,000, rounded. Wolf then valued the improvements under the Replacement Cost-New method at \$474,952 and deducted depreciation at \$90,241 to arrive at a cost of \$384,711. With site improvements and the value of the land added, the appraiser estimated the value of the subject under this approach at \$526,711.

Under the sales comparison approach, the appraiser analyzed the sales of three properties, plus one additional property listed for sale, located within the subject's market. The sales comparables in the appraisal are the same sales comparables listed on the appellant's grid sheet. The comparables are two-story, frame or masonry, residential single-family dwellings located less than one and one-half miles from the subject property. The suggested comparable properties contain from 3,147 to 3,434 square feet of living area and sold from June 2009 to October 2009, plus one dwelling listed for sale as of December 2009, for prices ranging from \$565,000 to \$665,000, or from \$170.03 to \$200.49 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 \$550,000.

In reconciling the two approaches to value, the appraiser 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 December 8, 2009 of \$550,000.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$73,679. This assessment reflects a total market value of \$827,854 or \$260.66 per square foot based upon the application of the Illinois Department of Revenue's three-year median level of assessment for tax year 2009 of 8.90% for class 2 property, as is the subject.

The board of review submitted descriptive and assessment data as well as photographs relating to four suggested comparables. They are all located within the subject's same neighborhood code, with two of the suggested comparables located within two blocks of the subject property. The properties are improved with a two-story, frame or masonry, single-family dwelling with central air conditioning and an attached three-car garage. They range: in age from 9 to 25 years; in size from 3,141 to 3,628 square feet of living area; and in improvement assessment from \$17.90 to \$19.11 per square foot. The properties include a full or partial unfinished basement, four or five bedrooms and two and one-half to three and one-half baths. Two of the suggested comparables included sales data. Suggested comparable #3 sold in July 2006 for \$745,000 or \$219.70 per square foot, including land, while suggested comparable #4 sold in January 2006 for \$254.96 or \$254.96 per square foot, including land. As a result of its analysis, the board requested confirmation of the subject's assessment.

After considering the arguments as well as reviewing the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

The appellant contends unequal treatment in the subject's improvement assessment as the basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). After an analysis of the data, the Board finds that the appellant has not met this burden.

The Board finds that comparables #1 through #3 submitted by the board of review are most similar to the subject in location, improvement size, exterior construction, age and/or amenities. In analysis, the Board accorded most weight to these comparables. These comparables range in improvement assessment from \$17.90 to \$19.11 per square foot of living area. The subject's improvement assessment at \$17.90 per square foot is within the range established by these comparables. Therefore, the Board finds no reduction is warranted as to this issue raised by the appellant.

As to the appellant's second issue, 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); 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.Adm.Code 1910.65(c)). Having considered the evidence presented, the Board finds that the appellant has met this burden and that a reduction is warranted.

In determining the fair market value of the subject property, the Board finds the best evidence to be the appellant's appraisal. The appellant's appraiser utilized the cost and sales comparison approaches to value in determining the subject's market value. The Board placed less weight on subject's recent purchase as the property was not advertised for sale and the appellant did not include a copy of the installment contract with the petition. Therefore, the evidence does not establish that the purchase was at market value.

The Board finds the appellant's appraisal to be persuasive for the appraiser: has experience in appraising; personally inspected the subject property and reviewed the property's history; and used similar properties in the sales comparison approach while providing sufficient detail regarding each sale as well as adjustments that were necessary.

Therefore, the Board finds that the subject property had a market value of \$550,000 for the 2009 assessment year. Since the market value of the subject has been established, the Illinois Department of Revenue's 2009 three year median level of assessment of 8.9% for Cook County Class 2 property will apply. In applying this level of assessment to the subject, the total assessed value is \$48,950 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

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.