



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

APPELLANT: Patricia Trafton
DOCKET NO.: 09-21875.001-R-1
PARCEL NO.: 10-20-121-045-1185

The parties of record before the Property Tax Appeal Board are Patricia Trafton, 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: \$ 1,512
IMPR: \$ 25,633
TOTAL: \$ 27,145

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a class 2-99 residential, townhome-style, condominium unit containing 1,528 square feet of living area, with a 0.2964% ownership in its 399-unit residential development, located in Niles Township, Cook County. The appellant argued that the market value of the subject property is not accurately reflected in its assessed value.

In support of the market value argument, the appellant submitted an appraisal authored by Ruben Montoya. The report indicates Montoya holds the designation of a State of Illinois certified residential real estate appraiser. The appraiser personally inspected the interior and exterior of the subject and indicated the subject has an estimated market value of \$305,000 as of July 11, 2009. 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 located within one mile of the subject property, plus two additional properties listed for sale as of

July 11, 2009. Three of the suggested comparables are located in the same complex as the subject property. The comparables are all townhome-style, single-family dwellings with frame and masonry exterior construction, containing two bedrooms and two and one-half baths. The properties contain from 1,293 to 1,528 square feet of living area and sold from March 2009 to July 2009 for prices ranging from \$258,000 to \$409,900, or from \$168.85 to \$268.26 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 of \$305,000. 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 \$32,644 was disclosed. This assessment reflects a market value of \$366,787 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 also submitted a memo from Matt Panush, Cook County Board of Review Analyst. The memorandum shows that five units, or 1.2527% of ownership, within the subject's building sold between 2006 and 2009 for a total of \$1,335,500. An allocation of two percent per unit for personal property was subtracted from the aggregate sales price then divided by the percentage of interest of units sold to arrive at a total market value for the building of \$104,477,528. The subject's percentage of ownership, 0.2964%, was then utilized to arrive at a value for the subject unit of \$309,671. 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.

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 appellant submitted sufficient evidence to show the subject is overvalued and finds the best evidence to be the appellant's appraisal. The appellant's appraiser utilized the sales comparison approach to value in determining the subject's market value.

The Board finds this 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 \$305,000 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 for the subject property is \$27,145 while the subject's current total assessed value is above this amount. Therefore, the Board finds that the appellant has met its burden by a preponderance of the evidence and that the subject does warrant a reduction based upon the market data submitted into evidence.

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.