



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

APPELLANT: Jaroslaw Swierk
DOCKET NO.: 09-22090.001-R-1
PARCEL NO.: 09-17-408-032-1001

The parties of record before the Property Tax Appeal Board are Jaroslaw Swierk, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. in Chicago; 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: \$ 569
IMPR.: \$ 15,006
TOTAL: \$ 15,575

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a class 2-99 residential condominium unit located in Maine 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 this overvaluation argument, the appellant submitted a copy of a settlement statement dated July 15, 2009 indicating the subject was purchased by the appellant for \$175,000. The settlement statement indicates brokers were involved in this transaction. The appellant's petition also indicated that this was a transfer between unrelated parties and the property was advertised for sale. 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 total assessment of \$21,323 was disclosed. This assessment reflects a market value of \$239,584 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 Warren Fairley, Cook County Board of Review Analyst. The memorandum shows that 39 units, or 17.35% of ownership, within the subject's building sold between 2007 and 2008 for a total of \$1,507,500. 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 \$8,514,991. The subject's percentage of ownership, 2.40%, was then utilized to arrive at a market value for the subject unit of \$204,360. The board also submitted a grid listing each unit that sold from 1997 through 2010. The subject unit was included in this listing. 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). Having considered the evidence presented, the Board concludes that the evidence indicates a reduction is warranted.

The Board finds that the best and unrebutted evidence of market value was the recent purchase price of the subject property. The appellant submitted a settlement statement for the subject property showing a purchase price of \$175,000 in July 2009 with a paid brokers' commission. The appellant's petition further

indicated the transfer of the subject involved non-related parties and the property was listed on the open market. The subject's assessment reflects a market value greater than the purchase price as shown on the settlement statement. The Board further finds that the county failed to proffer any evidence indicating that this sale was not an arm's length transaction. In fact, the county's evidence confirmed the subject's sale date and price.

Based on this record the Property Tax Appeal Board finds that the subject property had a market value of \$175,000 for the 2009 assessment year. Since market value has been determined, the 2009 three year median level of assessment of 8.90% for class 2 property as established by the Illinois Department of Revenue shall apply and 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. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mario M. Lino

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: October 24, 2014

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.