



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

APPELLANT: Marbon Realty, LLC
DOCKET NO.: 09-22405.001-R-1
PARCEL NO.: 14-20-113-030-0000

The parties of record before the Property Tax Appeal Board are Marbon Realty, LLC, the appellant(s), by attorney Christopher Walsh Jr. of 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: \$ 16,605
IMPR.: \$ 86,911
TOTAL: \$103,516

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 3,075 square feet of land, and is improved with two improvements. Improvement #1 is a 121 year old, two-story, frame building containing two dwelling units, and 2,205 total square feet of living area. Improvement #1 includes two baths and a full, unfinished basement. Improvement #2 is 121 year old, one and one-half story, frame dwelling containing 914 square feet of living area. Improvement #2 includes one bath, a full, unfinished basement, and air conditioning.

The appellant, via counsel, 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 an Illinois Real Estate Transfer Declaration stating that the parcel with property identifying number 14-29-120-022-0000 was sold in June 2008. The subject's property identifying number, as stated in the appellant's pleadings, is 14-20-113-030-0000. Based on this evidence the appellant requested the subject's assessment be reduced to reflect the subject's alleged purchase price.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$103,516 was

disclosed. This assessment reflects a market value of \$1,163,101 using the Illinois Department of Revenue's 2009 three-year median level of assessment for class 2 property of 8.90%. In support of Improvement #1's assessment, the board of review submitted descriptions and assessment information for four properties located within Improvement #1's subarea. These properties are described as two-story, masonry, or frame and masonry dwellings, ranging in age from 99 to 121 years old and from 2,162 to 2,446 square feet of living area. All of the dwellings contain two baths, a full, unfinished basement a two-car garage. No sales data was included for these properties.

In support of Improvement #2's assessment, the board of review submitted descriptions and assessment information for four properties located within two blocks of Improvement #2. These properties are described as one-story or one and one-half-story, frame dwellings, ranging in age from 106 to 121 years old and from 924 to 1,491 square feet of living area. The dwellings have from one to two baths. All of the dwellings contain a full basement area. Additionally, two of the dwellings have air conditioning, and one has a fireplace. No sales data was included for these properties.

The board of review also submitted a list of sales of other properties located within the subject's neighborhood. This list included the property identifying number, deed number, the date of the sale, and the sale price for twenty properties. This list states that the subject was sold for \$940,000 in June 2008. No other information was given regarding these properties. Based on this evidence, 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, 331 Ill.App.3d 1038 (3d Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2d 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 not warranted.

The Board finds that the evidence submitted by the appellant does not conclusively reveal a recent sale of the subject property took place. The only evidence the appellant submitted was an Illinois Real Estate Transfer Declaration stating that a parcel with a property identification number that differs from the subject's was sold in June 2008 for \$940,000.

After taking all of the evidence submitted into consideration, the Board finds that the appellant has not proven that the subject has been recently sold by a preponderance of the evidence. Therefore, the subject's improvement assessment is equitable, and a reduction in the subject's assessment is not 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: April 20, 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.