



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

APPELLANT: Marbon Realty, LLC  
DOCKET NO.: 09-22408.001-R-1  
PARCEL NO.: 14-29-120-022-0000

The parties of record before the Property Tax Appeal Board are Marbon Realty, LLC, the appellant(s), by attorney Christopher G. 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 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: \$16,250  
IMPR.: \$41,155  
TOTAL: \$57,405**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of 2,580 square feet of land, and is improved with a 121 year old, two-story, frame dwelling with 2,580 square feet of living area. The subject includes three baths, a full, unfinished basement, and a two car garage.

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 subject sold for \$645,000 in June 2008. This document was filed with the Cook County Recorder of Deeds on June 20, 2008. 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 \$69,940 was disclosed. This assessment reflects a market value of \$782,472 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 submitted descriptions and assessment information for four properties

located within two blocks of the subject. These properties are described as two-story, frame dwellings, ranging in age from 116 to 121 years old and from 1,680 to 2,892 square feet of living area. The dwellings have either two or three baths. All of the dwellings contain a full basement area, and three of the dwellings contain a two car garage. On the grid sheet, the board of review stated that comparable #3 was sold in May 2008 for \$765,000, or \$333.62 per square foot of living space. Sales data for comparables #1, #2, and #4 was not included.

The board of review also submitted a list of sales of other properties located within the subject's neighborhood. This list included the PIN, deed number, the date of the sale, and the sale price for 20 properties, including the subject's sale in 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 PTAB concludes that the evidence indicates a reduction is warranted.

The PTAB finds the best evidence of market value is the sale of the subject in June 2008 for \$645,000. Both the appellant and the board of review submitted un-rebutted evidence of this sale. Therefore, the most weight was given to this evidence. The subject's assessment reflects a market value greater than this purchase price.

Based on this record the PTAB finds that the subject property had a market value of \$645,000 for the 2009 assessment year. Since market value has been determined, the 2009 three-year median level of assessment for class 2 property as established by the Illinois Department of Revenue of 8.90% 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.

*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.