



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

APPELLANT: Jason Zeid
DOCKET NO.: 09-22445.001-R-1
PARCEL NO.: 10-18-210-043-0000

The parties of record before the Property Tax Appeal Board are Jason Zeid, the appellant, by attorney Leonard Schiller, of Schiller Klein PC 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: \$ 8,606
IMPR.: \$ 52,894
TOTAL: \$ 61,500

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2009 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of a two-story dwelling of masonry construction. The dwelling is 10 years old. Features of the home include two and one-half baths, central air conditioning,

one fireplace, a full unfinished basement, and a two-car garage. The property has a 3,283 square foot site, and is located in Niles Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$500,000 as of January 1, 2009. The appraiser utilized the cost and sales comparison approaches and analyzed three sales suggested as comparable to the subject. The appraiser made gross adjustments to the three comparables of 20.04%, 30.70% and 11.40%, respectively. These adjustments accounted for differences in room count, square footage of living area and basement finishes. The appraiser also noted the subject property was listed for sale at a price of \$649,000.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the total assessment for the subject of \$70,348. The subject's assessment reflects a market value of \$790,427, or \$240.76 per square foot of living area, including land, when applying the 2009 three year average median level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 8.90% as determined by the Illinois Department of Revenue to the subject. In support of its contention of the correct assessment, the board of review submitted information on four equity comparables.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant did meet this burden of proof and a reduction in the subject's assessment is warranted.

The Board does not find the appraisal conclusion submitted by the appellant persuasive as the appraiser made gross adjustments ranging from 11.40% to 30.70% on each of the sale comparables. The Board also notes that the subject was listed for sale for a

price of \$649,000. The unadjusted sales comparables submitted by the appellant range from \$152.17 to \$305.76 per square foot, including land. The subject's current market value is \$240.76 per square foot, including land, which is in the middle of this range. However, taking into account the similarities and differences between the subject and comparables, and the fact the subject was listed for sale, the Board finds that a reduction in assessment is warranted based on overvaluation.

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: December 19, 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.