



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

APPELLANT: Sue Dodge
DOCKET NO.: 09-22735.001-R-1
PARCEL NO.: 14-20-100-006-0000

The parties of record before the Property Tax Appeal Board are Sue Dodge, the appellant, by attorney Timothy C. Jacobs, of Gary H. Smith 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: \$ 20,250
IMPR: \$ 77,250
TOTAL: \$ 97,500

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a parcel with 3,750 square feet of land area that is improved with two separate dwellings. Building #1 is a three-story, multi-family, frame building that is 121 years old. Building #1 has 3,360 square feet of building area with three apartment units and a full unfinished basement.¹ Building #1 is classified as a class 2-11 residential property under the Cook County Real Property Assessment Classification Ordinance.² Building #2 is a one and one-half story, single-family, frame building that is 121 years old. Building #2 is a coach house with 1,540 square feet of building area, a full unfinished basement, and central air conditioning. Building #2

¹ The board of review claims building #1 has masonry exterior construction and 3,642 square feet of building area and building #2 is single-family with 1,342 square feet of building area. The board of review provided the subject's property characteristic sheets and photographic evidence to support these claims. The appraiser claims building #1 has frame exterior construction and 3,360 square feet of building area. The appraiser claims building #2 is rental property and has 1,540 square feet of building area. The appraiser provided a detailed drawing of each building to support the size claim. He also stated that he had inspected both buildings. The Board accepts the appraiser's claims as to the sizes of building #1 and building #2 and the building #1's exterior construction.

² Class 2-11 is an apartment or mixed use commercial/residential building, two to six units, 20,000 square feet or less, up to 62 years of age.

is classified as a class 2-03 residential property.³ The subject property is located in Chicago, Lake View Township, Cook County.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellant submitted an appraisal report, dated February 24, 2010, where a market value of \$975,000 was estimated for the subject property as of January 1, 2009. The appraiser developed the sales comparison approach and the income approach but gave primary emphasis to the sales comparison approach in order to estimate the market value of the subject property. In developing the income approach, the appraiser used both of the subject's buildings in order to claim that the subject property had four rental units (three in building #1 and one in building #2). Under the income approach, the appraiser applied a gross rent multiplier of 123.4 to the actual monthly income of \$7,900 for the subject property's four rental units. Using the income approach, the appraiser estimated that the subject property had a market value of \$974,860.

Under the sales comparison approach, the appraiser only used the subject's building #1 in his analysis. The appraiser considered three comparable properties that sold from May to August 2008 for prices that ranged from \$860,000 to \$997,500 or from \$189.51 to \$258.96 per square foot of building area, land included. The appraiser analyzed the three comparable sale properties in order to make adjustments to their sale prices for differences from the subject property. The three comparable sale properties have lot sizes that range from 2,700 to 3,750 square feet of land area, and they are located from 0.75 to 1.25 miles from the subject property. The comparables are improved with two or three-story, multi-family, frame or masonry dwellings. The comparable dwellings are from 100 to 123 years old and contain from 3,852 to 4,538 square feet of building area. Two comparables have full unfinished basements, and one has a crawl-space foundation. Each comparable building has four apartment units, central air conditioning, and a garage. After identifying differences between the comparable properties and the subject, the appraiser made adjustments to the sale prices. The largest adjustments were for differences in view, building area, and parking. As a result, the adjusted sale prices of the comparable properties ranged from \$862,500 to \$1,007,500 or from \$215,625 to \$251,875 per apartment unit. On the basis of these three comparable sales, the appraiser concluded that the subject property as of January 1, 2009 had a market value of \$975,000 or \$243,750 per rental unit.

In the brief, the appellant's attorney requested that subject's assessment should be calculated by applying the 10% median level of assessments for Class 2 residential property in Cook County to the estimate of market value contained in the appraisal report.

³ Class 2-03 is a one story residence, any age, 1,000 to 1,800 square feet.

Based on this record, counsel requested the subject's total assessment be reduced to \$97,500.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject property's final assessment of \$129,131 was disclosed. The subject's assessment reflects a market value of \$1,450,910 using the 2009 three-year median level of assessments for Class 2 property in Cook County of 8.90% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.50(c)(2)).

The board of review presented descriptions and assessment information on four equity comparables for building #1 and four equity comparables for building #2. In addition, the board of review provided a sale price for one of the equity comparables for building #2. Comparable #4 sold in October 2006 for \$849,000 or for \$544.23 per square foot of building area, land included. Comparable #4 is a one and one-half story, single-family dwelling of frame construction. This comparable is 121 years old and has 1,560 square feet of living area with a full unfinished basement, central air conditioning, and a two-car garage. The board of review also provided a listing of sale dates and prices for properties with multi-family buildings located in the subject property's immediate neighborhood; however, descriptive evidence for these properties was not provided. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Board finds it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). Proof of market value may consist of an appraisal of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code 1910.65(c)). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is warranted.

In this appeal, the Board gives no weight to the equity evidence submitted by the board of review as it is not responsive to the appellant's appeal. The board of review did provide a list of twenty sale properties but descriptive evidence for these properties was not provided. The board of review also provided a sale price for one of its equity comparables for building #2. This property sold in October 2006 which was not as proximate in time to the assessment date at issue as the comparable sales properties utilized in the appraisal report. Moreover, this comparable was a single-family dwelling that was presented as a

property comparable to the subject property's coach house, not the subject property's main building. Consequently, the Board gives no weight to the board of review's market value evidence.

The Board finds the appellant's appraisal report is the best evidence of the subject's market value as of the January 1, 2009 assessment date. The appraiser estimated a market value of \$975,000. The subject's assessment reflects a market value of \$1,450,910 using the 2009 three-year median level of assessments for Class 2 property in Cook County of 8.90% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.50(c)(2)). The subject's market value as reflected by its assessment is in excess of the market value estimate contained in the appraisal report. Based on this record, the Board finds a reduction to the subject's assessment commensurate with the appellant's request is appropriate.

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: June 22, 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.