FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: James Hart
DOCKET NO.: 09-24021.001-R-1
PARCEL NO.: 10-31-307-017-0000

The parties of record before the Property Tax Appeal Board are James Hart, the appellant; 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:	$ 12,880
IMPR.:	$ 5,365
TOTAL:	$ 18,245

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 8,556 square feet of land improved with a one-story, frame, single-family dwelling, containing one bath, therein. The appellant, argued that the fair market value of the subject was not accurately reflected in its assessed value.

In support of the market value argument, the appellant submitted an appraisal undertaken by Ronalde Johnson and Rick S. Hiton of Rick Hiton & Associates. The report indicates Johnson is an Associate Real Estate Trainee Appraiser, while Rick S. Hiton is a certified real estate appraiser and supervising appraiser on this assignment. The appraiser indicated the subject has an estimated market value of $205,000 as of January 1, 2010. The appraisal report utilized two of the three traditional approaches to value to estimate the market value for the subject property. The appraisal finds the subject's highest and best use is its present use.

In describing the subject property, the appraisal lists the subject as containing 876 square feet of living area and having

an actual age of 94. The appraisal includes a drawing of the subject with the dimensions included.

Under the cost approach to value, the appraisers accepted the value of the land as established by the county assessor of $12,880. The replacement cost new was utilized to determine a cost for the improvement at $202,655, rounded. The appraisal depreciated the improvement for a value of $92,540. The appraisal also included a cost for the two-car garage at $10,000. The "as-is" value of the site improvements of $10,000 was added back as was the land, to establish a value under the cost approach of $231,000, rounded.

Under the sales comparison approach, the appraisers analyzed the sales of three one-story, masonry or frame, single-family dwellings. The properties range: in baths from one to one and one half-baths, in age from 53 to 95 years, and in size from 960 to 1,487 square feet of living area. The comparables sold from June 2009 to October 2009 for prices ranging from $230,000 to $255,000 or from $164.76 to $265.63 per square foot of living area, land included. The appraiser adjusted each of the comparables for pertinent factors. Based on the similarities and difference of the comparables when compared to the subject, the appraisers estimated a value for the subject under the sales comparison approach of $234.02 per square foot of living area or $205,000, rounded.

In reconciling the two approaches to value, the appraisal arrived at a final estimate of value for the subject as of January 1, 2010 of $205,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of $31,409 was disclosed. The subject's final assessment reflects a fair market value of $352,910 when the Illinois Department of Revenue 2009 three-year median level of assessment of 8.90% for Class 2 properties is applied. The board of review lists the subject as containing 799 square feet of living area and being 93 years old. In support of the subject's assessment, the board of review presented descriptions and assessment information on four suggested comparables located within the subject's neighborhood. The properties consist of one-story, frame, single-family dwellings with one to one and one half-baths, a one to two and one-half car garage, a full or slab basement and one of the comparables has air conditioning. The properties range: in age from 83 to 91 years; in size from 812 to 958 square feet of living area; and in improvement assessments from $22.18 to $27.24 per square foot of living area. Based on this evidence the board of review 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 a reduction in the subject's assessment is warranted.

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 PTAB concludes that the evidence indicates a reduction is warranted.

As to the subject's size and age, the PTAB finds that the appellant submitted the best evidence to establish the subject's size at 876 square feet of living area and that is 94 years old. The appraisal indicates the subject was personally inspected and measured by including the diagram of the building. The board of review was unable to provide any evidence to support their position on the subject's size and age. Therefore, the PTAB finds the subject contains 876 square feet of living area and the age is 94 years.

In determining the fair market value of the subject property, the PTAB finds the best evidence to be the appellant's appraisal. The appellant's appraisers utilized two of the three traditional approaches to value in determining the subject's market value. The PTAB finds this appraisal to be persuasive for the appraisers: have experience in appraising; personally inspected the subject property and reviewed the property's history; and used similar properties in the sales comparison approach while providing adjustments that were necessary. The PTAB gives little weight to the board of review's comparables as the information provided was equity and assessment data on four properties.

Therefore, the PTAB finds the subject had a market value of $205,000 for the 2009 assessment year. Since the market value of this parcel has been established, the Illinois Department of Revenues 2009 three-year median level of assessment of 8.90% for Class 2 will apply. In applying this level of assessment to the subject, the total assessed value is $18,245 while the subject's current total assessed value is above this amount. Therefore, the PTAB finds that 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.

Chairman

Member

Member

Member

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: September 21, 2012

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.