



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

APPELLANT: Erica Putz  
DOCKET NO.: 09-24664.001-R-1  
PARCEL NO.: 13-12-419-034-0000

The parties of record before the Property Tax Appeal Board are Erica Putz, 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:** \$10,400  
**IMPR.:** \$27,425  
**TOTAL:** \$37,825

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 4,000 square foot parcel of land improved with two buildings. Improvement #1 is a 112-year old, two-story, frame, multifamily dwelling containing 2,655 square feet of living area, two apartment units, and three baths. Improvement #2 is a 112-year old, two-story, frame, multifamily dwelling containing 2,123 square feet of living area, two apartments, and two baths. The appellant argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the bases of this appeal.

In support of the market value argument, the appellant submitted an appraisal undertaken by Steve Orlowski. The report indicates Orlowski is a State of Illinois certified residential real estate appraiser. The appraiser indicated the subject has an estimated market value of \$425,000 as of January 1, 2009. The appraisal report utilized the cost approach and the sales comparison approach to value to estimate the market value for the subject property.

Under the cost approach to value, the appraiser estimated the site value to be \$125,000. The replacement cost service building cost net was utilized to determine a cost for the improvement at \$397,240. The appraisal depreciated the improvement by \$125,000 for a value of \$272,240. The appraisal also included a cost for the "As-is" value of improvements of \$5,000. The land was added back in to establish a value under the cost approach of \$402,200, rounded.

Under the sales comparison approach, the appraiser analyzed the sales of three, masonry, multifamily dwellings that contain three or four-units. The properties range: in age from 84 to 94 years and in size from 3,160 to 4,180 square feet of building area. The comparables sold from January 2008 to August 2008 for prices ranging from \$415,000 to \$565,000 or from \$99.28 to \$178.80 per square foot of building 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 appraiser estimated a value for the subject under the sales comparison approach of \$88.95 per square foot of building area or \$425,000, rounded.

In reconciling the two approaches to value, the appraisal arrived at a final estimate of value for the subject as of January 1, 2009 of \$425,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$76,193 with an improvement assessment of \$35,623 for Improvement #1 and \$30,170 Improvement #2 was disclosed. These assessments reflect market values of \$400,258 for Improvement #1 and \$338,989 for Improvement #2 using the Illinois Department of Revenue's 2009 three year median level of assessment of 8.90% for Cook County Class 2 property. In support of the subject's assessment, the board of review presented descriptions and assessment information on six properties suggested as comparable. Three of the suggested comparables are for Improvement #1 and three are for Improvement #2.

With regard to Improvement #1, the board of review's suggested comparables are described as two-story, masonry, multifamily dwellings with between two or two with two half baths, and a full or partial finished or unfinished basement. The properties are 52 years old, contain between 2,290 and 2,663 square feet of living area, and range in improvement assessment from \$15.23 to \$15.60 per square foot of living area.

With regard to Improvement #2, the board of review's suggested comparables are described as two-story, masonry, multifamily dwellings with two baths, and a full finished or unfinished basement, and for two of the comparables, a two car garage. The properties range in age from 54 to 88 years old, contain between 2,212 and 2,598 square feet of living area, and range in improvement assessment from \$13.96 to \$15.66 per square foot of

living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant submitted a copy of one of the board of review's Improvement #1 grid sheet containing hand written notes that indicate the subject property's address is incorrect and that the comparables are in close proximity to 2437 W. Ainslie.

After reviewing the record and considering the testimony, 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 (3<sup>rd</sup> Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2<sup>nd</sup> 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 based on market value is warranted.

In determining the fair market value of the subject property, the Property Tax Appeal Board finds the best evidence to be the appellant's appraisal. The appellant's appraiser used two of the three traditional approaches to value to estimate the value of the subject. The Board finds the appraisal to be persuasive as the appraiser reviewed the subject's history, utilized appropriate market data in undertaking the approaches to value; and lastly, used similar properties in the sales comparison approach while providing sufficient detail regarding each sale as well as adjustments that were necessary. The Board gives little weight to the board of review's comparables as the information provided did not contain sales date regarding the suggested comparables.

Therefore, the PTAB finds that the subject property had a market value of \$425,000 for the 2009 assessment year. Since the market value of the subject has been established, the 2009 Department of Revenue median level of assessments for Cook County Class 2 property of 8.90% will apply. In applying this level of assessment to the subject, the total assessed value is \$37,825 while the subject's current total assessed value is above this amount at \$76,193. 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.

*Ronald 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: February 24, 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.