FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Martha Neil
DOCKET NO.: 09-24731.001-R-1
PARCEL NO.: 20-24-324-004-0000

The parties of record before the Property Tax Appeal Board are Martha Neil, the appellant, 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:	$750
IMPR.:	$750
TOTAL:	$1,500

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story dwelling of frame construction containing 560 square feet of living area. The dwelling is 119 years old and is located in Chicago, Hyde Park Township, Cook County. The property is classified as a class 2-02 residential property under the Cook County Real Property Assessment Classification Ordinance. Features of the home include a full basement finished with a recreation room.

The appellant contends overvaluation based on a recent sale of the subject property. The appellant's attorney submitted a brief in support of this argument. Counsel indicated the subject property was purchased in January 2009 for a price of $15,000 or $26.79 per square foot of living area, land included. To further document the sale, the appellant submitted a copy of the Illinois Real Estate Transfer Declaration, PTAX-203, disclosing the subject property was purchased in January 2009 for a price of $15,000. The transfer declaration indicated the subject was advertised for sale, and there was no indication the parties were related. When completing section IV of the residential appeal form, the appellant indicated that the subject property sold in

settlement of a foreclosure. In the brief, counsel argued the subject had a market value of $15,000 and the assessment should be calculated by applying the 10% level of assessment for Class 2 residential property in Cook County. Based on this record, the appellant requested the subject's assessment be reduced to $1,500.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling $6,859 was disclosed. The subject's assessment reflects a market value of $77,067 using the 2009 three year average median level of assessments for class 2 property of 8.90% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.50(c)(2)).

In support of the subject's assessment, the board of review submitted a grid analysis of four comparable properties consisting of one-story frame dwellings that range in age from 96 to 141 years old. The dwellings range in size from 532 to 672 square feet of living area. Each comparable has a full unfinished basement. Three comparables have 1-car or 2-car garages. These properties have improvement assessments ranging from $7.43 to $8.59 per square foot of living area.

Also attached to the board of review's data was a printout of 20 sales identified only by parcel number and entitled "Class 02 small cottage or residence within neighborhood 70080 of Township Hyde Park." Three sales related to the subject property which included the February 2009 sale for $15,000[1]. The remaining 17 properties sold between November 1992 and April 2006 for prices ranging from $19,000 to $147,000. No other descriptive data was submitted for purposes of analyzing these properties.

Additionally attached to the board of review's data was a "Board of Review Analysis/Evidence Sheet" with no comparable sale data. 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)). A contemporaneous sale between two parties dealing

[1] Board of review data indicated a sale date of February 1, 2009 for the subject.

at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). After an analysis of the evidence in the record, the Board finds the appellant has met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the board of review's sale data does not sufficiently address the appellants' overvaluation argument due to submitting equity comparables. The Board finds the best evidence of market value in the record is the sale of the subject property in either January or February 2009 for a price of $15,000. The subject's total assessment reflects an estimated market value of $77,067, which is greater than its purchase price. The Board finds the board of review provided no evidence to indicate that the subject's sale was not an arm's length transaction. Based on this record the Board finds the subject had a market value of $15,000 as of the January 1, 2009 assessment date. Based on this evidence the Board finds a reduction to the subject's assessment equivalent in 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.

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: July 20, 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.