



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

APPELLANT: Matthew Ozik
DOCKET NO.: 09-24822.001-R-1
PARCEL NO.: 03-20-415-020-0000

The parties of record before the Property Tax Appeal Board are Matthew Ozik, the appellant, by attorney Christopher G. Walsh, Jr. 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: \$4,791
IMPR.: \$20,930
TOTAL: \$25,721

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 8,712 square feet of land improved with a 50-year old, frame and masonry, one-story single-family dwelling containing 1,426 square feet of living area. Features include a partial unfinished basement, central air conditioning and a one-car attached garage.

The appellant contends that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of the market value argument, the appellant submitted a copy of an Illinois Real Estate Transfer Declaration (PTAX-203) indicating the subject property was purchased for \$289,000 in October 2008. The Transfer Declaration indicated the parties to the transaction were unrelated and that the subject had been exposed to the open market through the Multiple Listing Service. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$28,900, which reflects an estimated market value of \$289,000 using the 10% level of assessment for Class 2 residential properties in Cook County for 2009.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$33,638 was disclosed. The subject's assessment reflects a market value of \$377,955 using the three-year median level of assessment for Cook County Class 2, residential property as determined by the Illinois Department of Revenue of 8.90% for 2009.

The board of review submitted a total of four equity comparables. The properties were improved with one-story, frame and masonry, single-family dwellings. They ranged in size from 1,223 to 1,444 square feet of living area. The properties ranged in age from 45 to 48 years old. The comparables had improvement assessments ranging from \$27,978 to \$28,608 or from \$19.81 to \$23.34 per square foot of living area. The subject's improvement assessment is \$20.23 per square foot of living area. As a result of its analysis, the board of review requested confirmation of the subject's assessment.

After considering the evidence and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

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, 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 Sec. 1910.65(c). Having considered the evidence presented, the Property Tax Appeal Board finds that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the Property Tax Appeal Board finds the only evidence of market value to be that submitted by the appellant. The appellant submitted an Illinois Real Estate Transfer Declaration (PTAX-203) indicating the subject property was purchased for \$289,000 in October 2008, just two months prior to the subject's January 1, 2009 assessment date at issue in this appeal.

The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the seller is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428 (1970). A contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue of whether an assessment is reflective of market value. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983), People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945).

The evidence in this record indicates the subject's transaction was a voluntary sale between unrelated parties and that the subject property was exposed to the open market through advertising. The board of review provided no evidence that the subject's sale price did not reflect the subject's market value.

Therefore, the Property Tax Appeal Board finds the best evidence contained in the record of the subject's fair market value as of its January 1, 2009 assessment date is its October 2008 sale for \$289,000. Since the market value of the subject has been established, the three-year median level of assessment for 2009 as established by the Illinois Department of Revenue for Cook County Class 2, residential property of 8.9% shall apply.

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: February 22, 2013

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.