



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

APPELLANT: Wojciech Koszyk
DOCKET NO.: 09-24825.001-R-1
PARCEL NO.: 20-23-121-024-0000

The parties of record before the Property Tax Appeal Board are Wojciech Koszyk, 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: \$3,465
IMPR.: \$35
TOTAL: \$3,500

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 3,150 square feet of land improved with a 120-year old, two-story masonry multi-family dwelling containing 2,342 square feet of living area. Features include a full unfinished basement and a two-car detached 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.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this claim, the appellant's evidence disclosed the subject was purchased in May 2009 for a price of \$35,000. The appellant submitted a copy of the executed and recorded Illinois Real Estate Transfer Declaration (PTAX-203) for the subject sale transaction. The PTAX-203 was marked that the sale was not between related parties and that the property was advertised for sale using a real estate agent. In an affidavit attached to the appellant's appeal petition the appellant stated the subject was sold through a realtor and had been exposed to the open market

through the Multiple Listing Service. The appellant also stated in the affidavit that the property was advertised and offered for sale to "all comers" and that the price was the fair market value of the property. In support of these facts the appellant submitted a copy of the listing for the subject property. The listing indicated the subject was originally listed for sale "as is" at \$37,500 and that after 29 days on the market the property was sold for \$35,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$3,500, which reflects an estimated market value of \$35,000 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 \$15,948 was disclosed. The subject's assessment reflects a market value of \$179,191 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, one of which had sold February 2008. The properties were improved with two-story, masonry constructed multi-family dwellings. They ranged in age from 107 to 119 years and ranged in size from 2,626 to 2,832 square feet of living area. The comparables had improvement assessments ranging from \$13,023 to \$14,519 or from \$4.87 to \$5.13 per square foot of living area. The subject's improvement assessment is \$5.33 per square foot of living area.

One of the board of review's equity comparables sold in February 2008 for a sale price of \$186,000 or \$65.68 per square foot of living area, including land. The subject's assessment reflects a market value of \$179,191 or \$76.51 per square foot of living area, land included. The comparable sale is 107 years old, has a finished basement, and is 20% larger than the subject. 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.

The appellant argued the subject property is overvalued. 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.

The appellant submitted an Illinois Real Estate Transfer Declaration (PTAX-203) indicating the subject property was purchased for \$35,000 in May 2009. 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). The Property Tax Appeal Board notes that the Illinois Supreme Court has indicated that a sale of property during a tax year in question is a "relevant factor" in considering the validity of an assessment. People ex rel. Munson v. Morningside Heights, 45 Ill. 2d 338, 259 N.E.2d 27 (1970).

The evidence in this record indicates the subject's transaction was a voluntary sale between unrelated parties and that the subject property was listed and advertised for sale through the Multiple Listing Service. The appellant submitted a copy of the listing which indicated the property was originally listed for sale "as is" for \$37,500. The subject property eventually sold for \$35,000. The board of review provided no evidence that the subject's May 2009 sale was not at arm's-length or that the price did not reflect the subject's condition and market value. The Property Tax Appeal Board finds this sale is probative, credible evidence that the subject's assessment established by the board of review, which reflects an estimated market value of \$179,191, is not an accurate indication of value as of January 1, 2009.

The Property Tax Appeal Board gives diminished weight to the evidence submitted by the board of review. In support of the subject's improvement assessment the board of review submitted a total of four equity comparables. The Board finds the equity evidence submitted by the board of review does not address the market value argument presented by the appellant. The Board also gives less weight to the sales data submitted by the board of review for one of its equity comparables. The Board finds that the comparable suggested by the board of review is superior in age, size, and features when compared to the subject property.

In conclusion, the Board finds the appellant has met his burden and that the evidence in the record supports a reduction in the subject property's assessment.

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 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.