FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Mario Nalepa
DOCKET NO.: 09-25091.001-R-1
PARCEL NO.: 12-02-100-010-0000

The parties of record before the Property Tax Appeal Board are Mario Nalepa, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. 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:	$4,612
IMPR.:	$21,910
TOTAL:	$26,522

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 6,170 square foot parcel of land improved with a two story, frame and masonry, 1,637 square foot, 56 year old, single-family dwelling. Features include one and one-half baths, a one car garage, and central air conditioning. The appellant, via counsel, 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 by Israel Smith of I & M Valuation, Inc. The report indicates Smith is a certified residential real estate appraiser. The appraiser indicated the subject has an estimated market value of $298,000 as of January 1, 2008. The appraisal report utilized the sales comparison and cost approaches to value to estimate the market value for the subject property.

The appraiser used the replacement cost new method to develop an indicated value under the cost approach of $306,067.

Under the sales comparison approach, the appraiser analyzed the sales of three single family dwellings located in the subject's

market. The sales comparables sold from September 2007 to February 2008 for prices that ranged from $310,500 to $325,000 or from $137.07 to $199.29 per square foot of living area, including land. Based on the similarities and differences of the comparables when compared to the subject, the appraiser estimated a value for the subject under the sales comparison approach of $298,000 or $182.04 per square foot of living area, including land.

In reconciling the approaches to value, the appraiser arrived at a final estimate of value as of January 1, 2008 of $298,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of $37,741 was disclosed. The subject's final assessment reflects a fair market value of $424,056, or $259.04 per square foot of living area including land when the 2009 Cook County median level of assessment for Class 2 properties of 8.90% is applied. In support of the subject's assessment, the board of review presented descriptions and assessment information regarding four suggested comparables located within one-quarter mile from subject. The properties consist of single-family dwellings that range in size from 1,415 to 1,686 square feet of living area and have assessments that range from $22.11 to $25.57 per square foot of living area. Features include: a two or two and one half car garage; one and one-half to two baths; and central air conditioning for two properties.

In written rebuttal, the appellant's counsel indicated that the board of review did not provide any sales evidence.

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, 331 Ill.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.

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 appraiser utilized the sales comparison and the cost approaches to value in determining the subject's market value. The appraiser placed the most emphasis on the sales approach. The PTAB finds this appraisal to be persuasive for the appraiser: has

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 sufficient detail regarding each sale as well as adjustments that were necessary.

Therefore, the PTAB finds the subject had a market value of $298,000 for the 2008 assessment year. Since the market value of this parcel has been established, the 2009 Cook County median level of assessment for Class 2 properties of 8.90% will apply. In applying this level of assessment to the subject, the total assessed value is $26,522 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: February 22, 2013

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.