FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Michael Edwards
DOCKET NO.: 09-25621.001-R-1
PARCEL NO.: 13-24-113-027-0000

The parties of record before the Property Tax Appeal Board are Michael Edwards, the appellant, by attorney Thomas J. Thorson of Raila & Associates, P.C. 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:	$9,000
IMPR.:	$8,000
TOTAL:	$17,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2009 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a one-story dwelling of stucco construction. The dwelling is 86 years old and has 1,097 square feet of living area. Features of the home include a full unfinished basement and central air conditioning. The property has a 3,750 square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-03 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation and assessment equity. In support of the overvaluation argument, the appellant submitted evidence disclosing the subject property was purchased on June 20, 2008 for a price of $170,000. In support of the inequity argument, the appellant presented information on four equity properties. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $29,788. The subject's assessment reflects a market value of $334,697 or $305.10 per square foot of living area, land included, when using the 2009 three year average median level of assessments for class 2 property of 8.90% under the Cook County Real Property Assessment Classification Ordinance as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on four comparable properties, one of which was a sale.

Conclusion of Law

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. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the purchase of the subject property in June 2008 for a price of $170,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the name of the seller; the parties to the transaction were not related; the seller's mortgage was not assumed; the property was sold using a realtor; the property had been advertised on the open market through the Multiple Listing Service (MLS); and it had been on the market for 263 days. In further support of the transaction, the appellant submitted copies of the subject's trustee deed and MLS listing. The Board finds the purchase price is below the market value reflected by

the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction and was not able to refute the contention that the purchase price was reflective of market value. The board of review did present one comparable sale property. However, this sale occurred in March 2007 and was not as proximate in time to the January 1, 2009 assessment date as the subject's June 2008 sale. Based on this record, the Board finds the subject property had a market value of $170,000 as of January 1, 2009. A reduction in the subject’s assessment commensurate with the appellant’s request is appropriate.

Based on the reduction granted in the market value finding, the Board finds a further reduction in the subject's assessment based on assessment inequity is not 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: June 20, 2014

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.