



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

APPELLANT: Vasyl & Lesya Lyashchun
DOCKET NO.: 09-25811.001-R-1
PARCEL NO.: 02-16-412-048-0000

The parties of record before the Property Tax Appeal Board are Vasyl & Lesya Lyashchun, the appellants; 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: \$ 2,710
IMPR.: \$ 28,440
TOTAL: \$ 31,150

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 2,710 square foot parcel of land improved with a nine-year old, two-story, frame and masonry, residential dwelling.

The appellant raised two arguments: that the square footage of the subject proffered by the board of review was inaccurate; and that the fair market value of the subject was not accurately reflected in its assessed value.

As to the improvement size, the appellant submitted an appraisal indicating an improvement size of 1,765 square feet of living area. The appraisal includes a drawing of the subject with the dimensions included. In contrast, the board submitted an assessment grid analysis sheet which shows the subject as containing 1,946 square feet of living area.

In support of the market value argument, the appellant submitted an appraisal undertaken by Tim Burns of Freese and Associates. The report indicates Nickell is a State of Illinois certified general appraiser. The appraiser indicated the subject has an estimated market value of \$350,000 as of July 7, 2009. The

appraisal report utilized the sales comparison approach to value to estimate the market value for the subject property. The appraisal finds the subject's highest and best use is its present use.

Under the sales comparison approach, the appraiser analyzed active listings and used this data to arrive at final estimate of value for the subject as of July 7, 2009 of \$350,000.

Furthermore, the appellant's pleadings include data regarding the subject's sale. Page #2 of the pleadings indicate that the property sold on August 20, 2009 for \$350,000. The subject was listed for sale by a realtor and the loan was not assumed by the appellant.

In addition, the appellant submitted a copy of the settlement statement for the subject's sale on August 20, 2009 for \$350,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$40,676 was disclosed. The subject's final assessment reflects a fair market value of \$457,034 when the Illinois Department of Revenue 2009 three-year median level of assessment of 8.90% for Class 2 properties is applied. The board of review lists the subject as containing 1,946 square feet of building area. In support of the subject's assessment, the board of review presented descriptions and assessment information on four suggested comparables located within the subject's neighborhood. The properties consist of two-story, frame and masonry, residential dwellings with two and one half-baths and a two-car garage. The properties range: in age from 9 to 15 years; in size from 1,584 to 1,946 square feet of living area; and in improvement assessments from \$16.94 to \$19.85 per square foot of living area.

In addition, the board of review provided sales data for the subject and comparable #1, indicating that the subject sold on September 1, 2007 for \$412,000 and comparable #1 sold on March 1, 2008 for \$372,500.

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 Board concludes that the evidence indicates a reduction is warranted.

As to the subject's size, the Board finds that the appellant submitted sufficient evidence to establish the subject's size at 1,765 square feet of living area, via the appraisal. The appraisal indicates the subject was personally inspected and measured by including the diagram of the building. The board of review was unable to provide any evidence to support the position on the subject's size. Therefore, the Board finds the subject contains 1,765 square feet of building area.

In determining the fair market value of the subject property, the Board finds the best evidence of market value is the sale of the subject in September 2009 for \$350,000. The appellant submitted un-rebutted evidence of this sale. In addition, the settlement statement shows broker fees which support the arm's length nature of the sale. The subject's assessment reflects a market value greater than the purchase price. Furthermore, the subject's appraisal supports the subject's sale price. The Board gives little weight to the board of review's comparables as the information provided was unadjusted raw sales data.

Therefore, the Board finds the subject had a market value of \$350,000 for the 2009 assessment year. Since the market value of this parcel has been established, the Illinois Department of Revenues 2007 three-year median level of assessment of 8.90% for Class 2 will apply. In applying this level of assessment to the subject, the total assessed value is \$31,150 while the subject's current total assessed value is above this amount. Therefore, the Board 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.

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: June 22, 2012

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.