



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

APPELLANT: John Hughes
DOCKET NO.: 09-26665.001-R-1
PARCEL NO.: 02-08-304-003-0000

The parties of record before the Property Tax Appeal Board are John Hughes, the appellant; 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: \$ 8,487
IMPR.: \$ 19,281
TOTAL: \$ 27,768

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 56,584 square foot parcel of land improved with a 51-year old, one-story, masonry, single-family dwelling containing 1,674 square feet of living area, two bedrooms, two and one-half baths, one fireplace and a two-car attached garage. The appellant argued 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 the settlement statement showing the subject property sold on August 18, 2009 for \$312,000. In addition, the appellant's petition asserts the property was advertised for sale for approximately six weeks on the open market, was not a transaction between related parties, and no mortgage was assumed.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$49,532 was disclosed. This assessment reflects a market value of \$556,539 using the Illinois Department of Revenue's 2009 three year median level of assessment of 8.9% for Cook County Class 2 property. In

support of the subject's assessment, the board of review presented descriptions and assessment information on a total of two properties suggested as comparable and located within the subject's neighborhood. The properties are described as 50 year old, one-story, frame and masonry, single-family dwellings with two full and two half baths or three full baths, a partial or full basement with formal recreational room, one or two fireplaces, central air conditioning and a two-car attached garage. The properties range: in size from 1,667 to 1,732 square feet of living area and in improvement assessment from \$25.04 to \$25.58 per square foot of living area. Suggested comparable #1 sold in August 2008 for \$525,000. The board of review's grid also evidenced a prior sale of the subject in November 2006 for \$498,000. Based on this evidence, the board of review requested confirmation of the subject's assessment.

At hearing, the appellant testified as to the arm's-length nature of the subject's sale. He stated that after the sale he learned that the subject was bank-owned. Nevertheless, he indicated that the subject was advertised for sale, that a broker was involved, and that there were multiple bidders for the subject property. The appellant also asserted that the home needed roof replacement and mold remediation to make the subject livable.

The board of review argued that the sale was a foreclosure sale and therefore is not representative of subject's true market value.

In rebuttal, the appellant argued that the board of review's equity grid was incorrect in that the subject contains two bedrooms and no basement, as subject is on a slab. Additionally the board of review's grid sheet reflected the 2006 sale of the subject, not the recent sale in 2009. Finally, the appellant submitted a 2010 notice from the board of review which lowered the assessment of the subject to a total assessed value of \$31,200. He reiterated the arm's-length nature of the transaction and the fact that there were multiple bidders for the subject property.

After hearing the testimony 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, 331Ill.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 based on market value is warranted.

In determining the fair market value of the subject property, the PTAB finds the best evidence to be the sale of the subject property in August 2009 for \$312,000. The evidence shows the property was advertised for sale on the open market, the transaction did not occur between related parties and no mortgages were assumed. The PTAB gives little weight to the board of review's equity comparables as this evidence did not address appellant's market value argument.

Therefore, the PTAB finds that the subject property had a market value of \$312,000 for the 2009 assessment year. Since the market value of the subject has been established, the Illinois Department of Revenue 2009 three year median level of assessment for Cook County Class 2 property of 8.9% will apply. In applying this level of assessment to the subject, the total assessed value is \$27,768.

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

Marko M. Louie

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: April 20, 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.