



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

APPELLANT: Lawrence Knight
DOCKET NO.: 09-27584.001-R-1
PARCEL NO.: 25-19-100-017-0000

The parties of record before the Property Tax Appeal Board are Lawrence Knight, the appellant(s); 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: \$ 6,600
IMPR.: \$ 9,420
TOTAL: \$16,020

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 6,570 square feet of land that is improved with a 102 year old, one and one-half-story, stucco dwelling. The subject contains one bath, and a full unfinished basement. The appellant's pleadings and the board of review's pleadings differ on the subject's improvement size. The appellant 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 undertaken by James P. Konrath of Konrath and Company. The report states that Konrath is a State of Illinois certified residential real estate appraisers. The appraiser stated that the subject has an estimated market value of \$180,000 as of March 8, 2010. The appraisal report utilized sales comparison approach to value to estimate the market value for the subject property. The appraisal states that Konrath personally inspected the property, and that the subject's highest and best use as improved is its present use. Measurements of the subject's improvement were enclosed with a drawing.

Under the sales comparison approach, the appraiser analyzed the sales of three comparables, and one property listed for sale. The four comparables are described as one-story, masonry or frame dwellings, which range in age from 52 to 95 years old, and in

improvement size from 840 to 1,196 square feet of living area. These comparables all have a full basement area and one bath. Three of the dwellings have a one-car garage, and three also have air conditioning. The sales comparables sold from March 2009 to December 2009 for prices ranging from \$179,000 to \$193,500, or from \$156.35 to \$230.36 per square foot of living area. The listing is currently listed for \$189,900, or \$162.72 per square foot of living area. The appraiser adjusted each of the comparables for pertinent factors. 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 \$180,000. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$21,680 was disclosed. The subject's final assessment reflects a fair market value of \$243,596 when the 2009 Illinois Department of Revenue three-year median level of assessment for Class 2 properties of 8.90% is applied. The board of review states that the subject's improvement size is 1,864 square feet of living 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 one and one-half-story, masonry, frame, or stucco dwellings that range in age from 86 to 116 years old, and in size from 1,836 to 2,067 square feet of living area. These comparables have from one and one-half to two baths. All of the properties have a basement area. Two of the properties have air conditioning, two have a fireplace, two have a two-car garage, and one has a two and one-half car garage. These comparables have improvement assessments ranging from \$8.70 to \$13.87 per square foot of living area. The board of review did not submit any sales date for these properties.

The board of review also submitted a list of sales of properties located within the subject's neighborhood. This list included the PIN, deed number, the date of the sale, and the sale price for twelve properties. No further information was provided regarding these properties. Based on this evidence, the board requested confirmation of the subject's assessment.

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. 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 (3d Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2d 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.

In determining the fair market value of the subject property, the Board finds the best evidence to be the appellant's appraisal. The appellant's appraiser utilized the sales comparison approach to value in determining the subject's market value. The Board finds this appraisal to be persuasive because 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 adjustments that were necessary. The Board gives little weight to the board of review's comparables as the information provided was unadjusted raw sales data.

The Board also finds that the appraisal is the best evidence of the subject's improvement size. The report states that the appraiser inspected and measured the improvement. The board of review did not provide any information as to how it concluded that the subject's improvement size was 1,864 square feet. Therefore, for this appeal only, the Board finds that the subject's improvement size is 988 square feet of living area.

Therefore, the Board finds the subject had a market value of \$180,000 for the 2009 assessment year. Since the market value of this parcel has been established, the 2009 Illinois Department of Revenue three-year median level of assessment for Class 2 property of 8.90% will apply. In applying this level of assessment to the subject, the total assessed value is \$16,020 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: May 18, 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.