



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

APPELLANT: Susan Feczko
DOCKET NO.: 09-29098.001-R-1
PARCEL NO.: 16-13-312-049-1002

The parties of record before the Property Tax Appeal Board are Susan Feczko, 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: \$ 3,653
IMPR.: \$ 10,142
TOTAL: \$ 13,795

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a class 2-99 residential condominium unit containing 1,300 square feet of living area, with a 0.79% ownership in the two-unit condominium building, located in West Township, Cook County. The appellant argued that the market value of the subject property is not accurately reflected in its assessed value.

In support of this overvaluation argument, the appellant submitted a copy of a comparative market analysis prepared by a sales associate from ReMax Team 2000 opining a market value for the subject of \$170,000. This report is not dated. The appellant also submitted an appraisal authored by James Crowe. The report indicates Crowe is a State of Illinois certified general appraiser. The appraiser indicated the subject has an estimated market value of \$155,000 as of January 1, 2010. The appraisal report utilized the sales comparison approach to value to estimate the market value for the subject property.

Under the sales comparison approach, the appraiser analyzed the sale of four properties, plus a fifth unit listed for sale, located within the subject's market. The comparables are

residential condominium units located less than one and one-half miles from the subject property. The properties contain from 950 to 1,525 square feet of living area and sold from March 2009 to November 2009, plus one unit listed for sale as of May 2011, for prices ranging from \$109,200 to \$198,000, or from \$92.67 to \$175.00 per square foot of living area, including land. 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 of \$155,000.

Based on this evidence, the appellant requested a reduction in the subject's total assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$26,773 was disclosed. This assessment reflects a market value of \$300,820 using the Illinois Department of Revenue's 2009 three year median level of assessment for class 2 property of 8.90%. In support of the subject's assessment, the board of review also submitted a memo from Dan Michaelides, Cook County Board of Review Analyst. The memorandum shows that two units, or 100% of ownership, within the subject's building sold between 2007 and 2008 for a total of \$391,250. An allocation of two percent per unit for personal property was subtracted from the aggregate sales price then divided by the percentage of interest of units sold to arrive at a total market value for the building of \$383,426. The subject's percentage of ownership, 0.79%, was then utilized to arrive at a value for the subject unit of \$302,906. As a result of its analysis, the board requested confirmation of the subject's assessment.

In written rebuttal, the appellant submitted the settlement statement indicating that the subject was purchased on February 12, 2008 for the amount of \$267,750 as well as two new appraisals. This additional evidence was given no weight by the PTAB pursuant to Section 1910.66 (c), which states:

"Rebuttal evidence shall not consist of new evidence such as an appraisal or newly discovered comparable properties. A party to the appeal shall be precluded from submitting its own case in chief in the guise of rebuttal 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.

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 Board concludes that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the PTAB finds the appellant submitted sufficient evidence to show the subject is overvalued. The PTAB gives no weight to the letter authored by the real estate sales associate opining the subject's value at \$170,000. The PTAB finds this document is not an appraisal. The sales associate failed to provide any credentials showing she is qualified to appraise property, failed to conform to Uniform Standards for Professional Appraisal Practice, and failed to include any information as to how she arrived at this value which would include descriptive information on the sales properties considered and any adjustments made in the comparables to arrive at a value for the subject.

However, 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 approach to value in determining the subject's market value.

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 that the subject property had a market value of \$155,000 for the 2009 assessment year. Since the market value of the subject has been established, the Illinois Department of Revenue's 2009 three year median level of assessment of 8.9% for Cook County Class 2 property will apply. In applying this level of assessment to the subject, the total assessed value for the subject property \$13,795 while the subject's current total assessed value is above this amount. Therefore, the PTAB finds that the appellant has met its burden by a preponderance of the evidence and that the subject does warrant a reduction based upon the market data submitted into evidence.

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.

Ronald 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.