



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

APPELLANT: John Murphy
DOCKET NO.: 09-29210.001-R-1 through 09-29210.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are John Murphy, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
09-29210.001-R-1	05-18-200-012-0000	\$9,105	\$62,985	\$72,090
09-29210.002-R-1	05-18-200-011-0000	\$3,259	\$0	\$3,259
09-29210.003-R-1	05-18-200-016-0000	\$4,751	\$0	\$4,751

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of three parcels of land. The first parcel is a 6,070 square foot parcel of land improved with a 78-year old, two-story dwelling of frame and masonry construction containing 3,932 square feet of living area. Features of the home include three and one-half baths, air conditioning, a full basement, two fireplaces, and a two-car garage. The two remaining parcels of land are vacant land totaling 5,101 square feet. The appellants argued both unequal treatment in the assessment process and 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 equity argument regarding the subject's improved parcel, the appellants submitted descriptions on a total of four properties suggested as comparable with three of the properties located within one block of the subject. The properties are described as two-story, frame or frame and masonry, single-family dwellings with between three and four and two-half baths, and partial basement for three of the properties. The properties range in size from 3,553 to 4,277 square feet of living area; and in improvement assessments from \$22.06 to \$30.67 per square foot of living area. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

In support of the market value argument regarding the subject's improved parcel, the appellants also submitted an appraisal undertaken by Kenneth Kolozy of K2 Real Estate Services, Inc. The report indicates that Kenneth Kolozy is a State of Illinois certified general appraiser. The appraiser indicated the subject has an estimated market value of \$900,000 as of June 21, 2010. The appraisal report utilized the sales comparison approach to value to estimate the market value for the subject property. The appraisal finds highest and best use in its present use.

The appraisal stated that the subject was improved with a 79-year old, two-story, frame, single-family dwelling in overall good condition.

Under the sales comparison approach, the appraisal analyzed the sale of eight, two-story, frame or frame and masonry, single family dwellings located within the subject's market. The properties contain between 2,587 and 4,252 square feet of living area. The comparables sold from January 2010 to May 2010 for prices ranging from \$760,000 to \$1,172,000 or from \$254.57 to \$306.13 per square foot of living area. Two of the comparables are not sold and being actively listed for \$947,000 and \$999,000 or \$294.09 and \$349.45, respectively. 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 was \$900,000. Based upon this data, the appellants requested a reduction in the subject's market value.

In support of the equity argument regarding the two vacant land parcels, the appellant submitted descriptions and assessment information on a total of six properties suggested as comparable and located within the subject's neighborhood. The properties are described as vacant land under common ownership with adjacent residence. The properties range in size from 2,240 to 6,190 square feet and in assessments from \$1.42 to \$1.72 per square foot.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's assessment regarding the improved parcel was \$109,466 for tax year 2009. The subject's assessment reflects a market value of \$1,229,955 using the Illinois Department of Revenue's 2009 three-year median level of assessment for class 2, residential property of 8.90%. In support of subject's assessment, the board of review presented descriptions and assessment information on four suggested comparables located within the subject's market. The properties consist of two-story, stucco or frame and masonry, single family dwellings with between three and four and one-half baths, full basement for three of the properties, one to two fireplaces, and a one or two-car garage. The properties range: in age from 77 and 82 years old; in size from 3,158 and 3,608 square feet of living area; and in improvement assessments from \$25.85 to \$29.06 per square foot of living area. In addition, the board of review

submitted sales data on the subject and comparable #3 which sold for \$1,000,000 in December 2007. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In addition, the board of review submitted its "Board of Review Notes on Appeal" wherein the subject's assessment regarding the two vacant land parcels was \$4,674 and \$3,970 for tax year 2009. The subject's assessment reflects a market value of \$46,740 and \$39,700 using the Illinois Department of Revenue's 2009 three-year median level of assessment for class 2, vacant land property of 10%. In support of subject's assessment, the board of review presented descriptions and assessment information on four suggested comparables which are located on the same block as the subject. The properties range in size from 1,399 to 20,100 square feet of living area and have improvement assessments of \$1.50 per square feet. Based on this evidence, the board of review 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; Winnbago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d (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 in the subject's assessment is warranted.

The PTAB finds the best evidence of market value regarding the subject property is the appraisal. The PTAB finds the appraisal to be persuasive because the appraiser personally inspected the interior and exterior of the subject property, and utilized market data to obtain sales comparables while providing sufficient detail regarding each sale in estimating the subject's market value. The subject's assessment reflects a market value greater than the appraised value.

Based on this record, the PTAB finds that the improved subject property has a market value of \$900,000 for the 2009 assessment year. Since market value has been determined, the 2009 three-year median level of assessment for class 2 property as established by the Illinois Department of Revenue of 8.90% shall apply and a reduction is warranted. Once this reduction is applied, the PTAB finds the subject equitably assessed and no further 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.



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: May 18, 2012



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.