



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

APPELLANT: Jessica Wheeler
DOCKET NO.: 09-30423.001-R-1
PARCEL NO.: 32-13-202-066-0000

The parties of record before the Property Tax Appeal Board are Jessica Wheeler, 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: \$6,265
IMPR.: \$9,933
TOTAL: \$16,198**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 20,884 square foot parcel of land improved with a 7-year old, two-story, masonry, single-family dwelling containing 3,360 square feet of living area. The subject includes three baths, a full unfinished basement, air conditioning, one fireplace, and a three-car garage. 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 the settlement statement stating that the subject sold for \$120,000.00 on August 7, 2009. The second page of the settlement statement itemizes broker fees. In addition, the appellant's petition asserts the subject was on the market for over 8 days, listed on the multiple listing service, and was not sold to related parties. The appellant also stated in the petition that \$62,000 was spent before occupying the subject property in December 2009. Based on this evidence, the appellant requested the subject's assessment be reduced to reflect the subject's purchase price.

At hearing, the appellant testified that she purchased the subject for \$120,000 and incurred an additional \$62,000 in constructions costs. The construction costs were necessary to make the property habitable. Specifically, the subject was

purchased with no working bathrooms, no drywall, no water supply, no flooring, and no kitchen. In addition, the appellant at hearing submitted evidence on three additional sales comparables which the board of review analyst, Michael Terebo, objected to their admission. The Official Rules of the Property Tax Appeal Board prohibit the submission of new evidence as rebuttal and, therefore, the three additional comparables cannot be considered by the PTAB. 86 Ill.Admin.Code 1910.66

In support of the subject's assessment, the board of review analyst, Michael Terebo, stated the subject was sold in settlement of a foreclosure and not purchased or negotiated from "a willing seller and a willing buyer and therefore, not considered an arm's length transaction." Appellant responded that despite being purchased in settlement of a foreclosure, the sale was negotiated and should be considered as an arm's length transaction. In addition, the board of review presented four equity comparables including sales data for three of the comparables which support the subject's current improvement assessment. The appellant argued that none of the board of review's sales data are within the 2009 tax year and sales occurred before the change and collapse of the real estate market. The board of review responded that the sales data for the three comparables are within three years of the 2009 tax year/sale and generated from Cook County recorder of deeds data base.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$40,649 was disclosed. This assessment reflects a market value of \$456,730 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 submitted descriptions and assessment information for four properties located within the subject's neighborhood. These properties are described as two-story, frame and masonry or masonry, single-family dwellings with three baths, air conditioning, one or three fireplaces, and a three to four-car garage. The properties range: in age from 1 to 17 years old; in size from 3,891 to 4,122 square feet of living area; and in improvement assessments from \$8.88 to \$9.96 per square foot of living area. In addition, the board of review submitted sales data for comparables #1, #3, and #4 which sold from March 2007 to September 2008 for prices ranging from \$408,000 to \$540,000 or from \$104.86 to \$134.60 per square foot of living area, including land. 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.

In determining the fair market value of the subject property, the Board finds that best evidence is the sale of the subject in August 7, 2009 for \$120,000 and the additional construction costs of \$62,000 resulting in total value of \$182,000. The PTAB finds the subject was listed on the open market, not purchased from related parties, and had a real estate broker involved in the sale which supports the arm's length nature of the sale. In addition, the appellant testified to the physical condition of the subject at sale and that the construction costs incurred were necessary to make the subject habitable. Therefore, the PTAB finds that the subject's market value shall not only include the sale price but the construction costs necessary to make the subject habitable.

Therefore, the Board finds that the subject property contained a market value of \$182,000 for the tax year 2009. Since the market value of the subject has been established, the median level of assessment as determined by the Illinois Department of Revenue's 2009 three year median for class 2, residential property of 8.90% will apply. In applying this level of assessment to the subject, the total assessed value is \$16,198 while the subject's current total assessed value is above this amount at \$40,649. 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: September 21, 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.