



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

APPELLANT: Jaimin Patel
DOCKET NO.: 09-31131.001-R-1
PARCEL NO.: 06-34-308-048-0000

The parties of record before the Property Tax Appeal Board are Jaimin Patel, 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: \$4,865
IMPR.: \$38,300
TOTAL: \$43,165

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is consists of a 10,243 square foot parcel of land improved with a one-year old, two-story dwelling of frame construction containing 3,397 square feet of living area. Features of the home include three and one-half baths, air conditioning, a full unfinished basement, one fireplace, and a three-car garage. The appellant 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 these arguments, the appellant submitted descriptions on a total of four properties suggested as comparable and located within one block of the subject. The properties are described as two-story, frame or masonry, single-family dwellings with three and one-half baths, air conditioning, one fireplace, and a three-car garage. The properties range: in age from 2 to 4 years old; in size from 3,589 to 4,122 square feet of living area; and in improvement assessments from \$10.30 to \$12.18 per square foot of living area. The appellant also included sales information on one of the suggested comparables which sold in February 2009 for \$541,500 or \$131.37 per square foot. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

In support of the market value argument, the appellant's petition indicates the subject was purchased in November 2008 for \$485,000 and was listed on the open market and was not purchased from related parties. Based on this evidence, the appellant requested the subject's assessment be reduced to reflect the subject's purchase price.

In support of the market value argument, the appellant submitted an appraisal undertaken by Bryan C. Boyer of B.A.C. Appraisals Inc. The report indicates that Bryan C. Boyer is a State of Illinois certified general appraiser. The appraiser indicated the subject has an estimated market value of \$482,000 as of September 22, 2010. The appraisal report utilized the cost and 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 2-year old, two-story, frame and masonry, single-family dwelling in overall good condition.

Under the sales comparison approach, the appraisal analyzed the sale of three, two-story, frame and masonry, single family dwellings located within the subject's market. The properties contain between 2,569 and 3,377 square feet of living area. The comparables sold from March 2010 to August 2010 for prices ranging from \$475,000 to \$510,000 or from \$151.02 to \$174.78 per square foot of living area. 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 \$482,000.

Under the cost approach, the appraiser indicated that the site value is \$75,000 for the subject property. In estimating a replacement cost new for the subject, he opined a cost of \$432,910. Less depreciation resulted in a depreciation cost of the improvements at \$426,710. Adding site improvements of \$10,000, as well as the land value resulted in a market value estimate under this approach of \$511,700.

The appraiser indicated that most weight was accorded to the sales comparison approach to value in reconciling a final value estimate of \$482,000 for the subject property. Based upon this data, the appellant requested a reduction in the subject's market value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment was \$65,792 for tax year 2009. The subject's assessment reflects a market value of \$739,236 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, frame and masonry, single

family dwellings with between two and one-half baths to three and one-half baths, full unfinished basement, air conditioning, one fireplace, and a three-car garage. The properties range: in age from 1 and 4 years old; in size from 3,381 and 3,766 square feet of living area; and in improvement assessments from \$12.55 to \$17.94 per square foot of living area. In addition, the board of review submitted sales data on the subject and comparable #1 which sold for \$485,000 in November 2008 and for \$523,000 in September 2008, respectively. 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.

The appellant contends unequal treatment in the subject's improvement assessment as the basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). After an analysis of the assessment data, the Board finds the appellant has not met this burden.

The parties presented a total of eight properties suggested as comparable to the subject. The PTAB finds the appellant's comparables and the board of review's comparable #1 most similar to the subject in construction, age, size, and location. The properties are described as two-story, frame or masonry, single-family dwellings with three and one-half baths, air conditioning, and one fireplace. The properties range: in age from 1 to 4 years; in size from 3,397 to 4,122 square feet of living area; and in improvement assessments from \$10.30 to \$17.94 per square foot of living area. In comparison, the subject's improvement assessment of \$17.94 per square foot of living area is within the end range of these comparables. Therefore, after considering adjustments and the differences in both parties' comparables when compared to the subject, the Board finds the subject's per square foot improvement assessment is supported and a reduction in the improvement assessment is not 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, 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 is the sale of the subject in November 2008 for \$485,000 and the appraisal. The PTAB finds the subject was listed on the open market and not sold to related parties which supports the arm's length nature of the sale. In addition, the Board 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 this purchase price.

Therefore, the Board finds that the subject property had a market value of \$485,000 for the tax year 2009. Since the market value of the subject has been established, the 2009 three-year median level of assessment as determined by the Illinois Department of Revenue for class 2, residential property of 8.90% will apply. In applying this level of assessment to the subject, the total assessed value is \$43,165 while the subject's current total assessed value is above this amount at \$65,792. 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.