



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

APPELLANT: Elise Fleischaker
DOCKET NO.: 09-32352.001-R-1 through 09-32352.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Elise Fleischaker, 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
09-32352.001-R-1	05-18-210-021-0000	10,575	24,718	\$35,293
09-32352.002-R-1	05-18-210-022-0000	9,238	1,304	\$10,542

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of two parcels of land. Parcel #1 has PIN 05-18-210-021-0000, and consists of 7,050 square feet of land that is improved with a two-story, 65 year old, masonry dwelling containing 2,219 square feet of living area. Parcel #1 has two and one-half baths, a partial unfinished basement, air conditioning, a fireplace, and a two car garage. Parcel #2 has PIN 05-18-210-022-0000, and consists of 6,159 square feet of land that is improved with a 42 year old residential garage.

The appellant argued that the fair market value of the subject was not accurately reflected in its assessed value. In support of this overvaluation argument, the appellant submitted a Cook County Real Estate Transfer Declaration, a Multi-Board Residential Real Estate Contract, and a Settlement Statement. All these documents state that Parcel #1 and Parcel #2 were purchased by the appellant in November 2009 for a total consideration of \$515,000. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein Parcel #1's final assessment of \$51,500 was disclosed. This assessment yields a market value of \$578,652 using the Illinois Department of Revenue 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 four equity comparables. The board of review's grid sheet also states that Comparable #2 sold in September 2008 for \$900,000, or \$335.32 per square foot. Comparable #2 is a two-story, 80 year old, masonry dwelling, containing 2,684 square feet of living area, two and one-half baths, a partial unfinished basement, a fireplace, and a two-car garage. No further information was provided regarding this sale. The board of review did not submit any information on Parcel #2, except for the property characteristic printout for the property.

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 twenty properties. No other information was given regarding these properties. Based on this evidence, the board requested confirmation of the subject's assessment.

In rebuttal, the appellant submitted a letter stating that the board of review did not address the market value argument raised by the appellant.

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 Board further finds a reduction in the subject's assessment is 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); 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.

The Board finds the best evidence of market value is the sale of the subject in November 2009 for \$515,000. The appellant submitted un-rebutted evidence of this sale with three different documents, and the sale is within eleven months of the 2009 assessment date. The subject's assessment reflects a market value greater than this purchase price.

Based on this record the Board finds that the subject property had a market value of \$515,000 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. In applying this level of assessment to the subject, the total assessed value is \$45,835 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.



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: April 20, 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.