FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: George Zubrowski
DOCKET NO.: 09-32480.001-R-1
PARCEL NO.: 05-20-215-030-0000

The parties of record before the Property Tax Appeal Board are George Zubrowski, 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:	$14,025
IMPR.:	$39,375
TOTAL:	$53,400

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 9,350 square foot parcel of land improved with an approximately 117-year old, frame, two-story, single-family dwelling containing 1,792 square feet of living area and an unfinished basement. The appellant argued that the fair market value of the subject was not accurately reflected in its assessed value as the basis of the appeal.

In support of the market value argument, the appellant submitted a brief arguing that the subject property was overvalued based on the sale of the subject and a review of sales of similar properties. The appellant's petition, Section IV, lists the subject's sale in January 2009 for $600,000. The petition indicates the property was purchased from Francis and Nancy Heller, which was not a transfer between family or related corporations, was advertised for sale on the open market for seven weeks by a realtor, and that no mortgage was assumed. The appellant included several exhibits to support his market value argument.

Exhibit #1 includes descriptions and sales information on five suggested comparables located within five blocks of the subject. These properties are described as two-story, frame, masonry or frame and masonry, single-family dwellings. The properties range in age from 71 to 130 years and in size from 1,530 to 1,992 square feet of living area. The properties sold from August 2006 to May 2008 for prices ranging from $729,000 to $1,100,000 or $418.36 to 627.85 per square foot of living area. *Exhibit #2* includes the assessor's description, the assessment and color photographs of the subject. *Exhibit #3* includes a copy of the settlement statement for the subject which shows the subject sold on January 12, 2009 for $600,000. Line 700 of the settlement statement indicates a broker's commission was paid. *Exhibit #4* includes a copy of the PTAX-203, Illinois Transfer Declaration which indicates the subject was advertised for sale. *Exhibit #5* includes a grid listing the sales comparables from *Exhibit #1* with the properties' sale date, price, price per square foot of living area, 2009 assessment value, and the percentage of the assessed value as compared to the sale price. *Exhibit #6* includes copies of the PTAX-203, Illinois Real Estate Transfer Declaration for the sales comparables showing the properties' sale price along with a board of review printout for two comparables showing a reduction in the assessment by the county. *Exhibit #7* includes a copy of the Cook County Ordinance classification system for assessment. 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 the subject's final assessment of $72,319 was disclosed. The subject's final assessment reflects a fair market value of $812,573 when the Illinois Department of Revenue's 2009 three-year median level of assessment of 8.9% for Cook County Class 2 property is applied. In support of the board's assessment, the board of review presented descriptions and assessment information on a total of four properties suggested as comparable and located within one-quarter mile of the subject. The properties are described as two-story, frame or frame and masonry, single-family dwellings. The properties range: in age from 83 to 119 years; in size from 1,365 to 1,656 square feet of living area; and in improvement assessment from $32.55 to $36.41 per square foot of living area. In addition, the board of review's evidence lists the sale of the subject property in December 2008 for $600,000. Based on these arguments, 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 (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 market value evidence presented, the PTAB concludes that this evidence indicates a reduction is warranted.

The PTAB finds the best evidence of market value is the sale of the subject in January 2009 for $600,000. The board of review's evidence supports this sale. In addition, the settlement statement shows broker fees which support the arm's length nature of the sale. Moreover, the petition shows that the subject was advertised for sale for seven weeks. The subject's assessment reflects a market value greater than the purchase price.

Based on this record the Property Tax Appeal Board finds that the subject property had a market value of $600,000 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.

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: September 21, 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.