



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

APPELLANT: Shawn O'Farrell
DOCKET NO.: 09-33561.001-R-1
PARCEL NO.: 18-35-226-014-0000

The parties of record before the Property Tax Appeal Board are Shawn O'Farrell, the appellant(s), by attorney Joel R. Monarch in Chicago, 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: \$ 3,071
IMPR.: \$ 48,989
TOTAL: \$ 52,060

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2008 tax year. The Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of a three-story apartment building of masonry construction with 5,880 square feet of living area. The building is 32 years old. Features of the building include six baths and a partial unfinished basement. The property has a

9,450 square foot site, and is located in Lyons Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on April 2009 for a price of \$455,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price. The appellant also submitted information on five comparable sales. The appellant contends that the comparable sales received assessment reductions from the board of review based on their recent purchases; therefore, the subject should receive an assessment reduction based on its recent purchase.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$61,269. The subject's assessment reflects a market value of \$688,416, or \$117.08 per square foot of living area, including land, when applying the 2009 three year average median level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 8.90% as determined by the Illinois Department of Revenue. In support of its contention of the correct assessment, the board of review submitted information on four equity comparables. The board of review also submitted evidence disclosing the subject property was purchased on September 2007 for a price of \$472,000.

Conclusion of Law

The appellant contends that the subject's assessment should be reduced because other properties received assessment reductions from the board of review based on their recent purchase prices. Section 16-180 of the Property Tax Code (Rule Section 1910.50 of the Official Rules of the Property Tax Appeal Board) states in pertinent part, "All proceedings before the Property Tax Appeal Board shall be considered de novo meaning the Board will consider only the evidence, exhibits and briefs submitted to it, and will not give any weight or consideration to prior actions by a local board of review ..." As such, the Board grants no weight to the appellant's argument and finds no reduction in the subject's assessment, on this basis, is warranted.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When

market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant meet this burden of proof and a reduction in the subject's assessment is warranted.

The Board notes that the subject sold in September 2007 for \$472,000 and resold, by owner, nineteen months later in April 2009 for \$455,000. No explanation was provided regarding the reason for the resale less than two years after the 2007 sale. As such, the Board does not find that the recent sale of the subject is a reliable indicator of the subject's fair market value as of January 1, 2009.

The Board finds the best evidence of market value to be appellant's comparables #1, #2, #4, and #5. These comparables sold for prices ranging from \$78.23 to \$99.49 per square foot of living area, including land. The subject's assessment reflects a market value of \$117.08 per square foot of living area, including land, which is above the range established by the best comparables in this record. Based on this record, the Board finds a reduction in the subject's assessment is justified.

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: December 19, 2014



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.