



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

APPELLANT: Amy Carle
DOCKET NO.: 10-21015.001-R-1
PARCEL NO.: 14-05-310-058-1004

The parties of record before the Property Tax Appeal Board are Amy Carle, 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: \$2,896
IMPR.: \$11,587
TOTAL: \$14,483**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a class 2-99 residential condominium unit located in Lake View Township, Cook County. The subject property is one bedroom, one bath unit in a 95-year old building containing 6 residential units. The subject's total improvement size is 864 square feet of living area, and its total assessment is \$21,943. This assessment yields a fair market value of \$245,447, or \$284.08 per square foot of living area(including land), after applying the 2010 Illinois Department of Revenue three year median level of assessment for Class 2 properties of 8.94%. The appellants argued that the subject's market value is not accurately reflected in the assessed value as the bases of the appeal.

In support of the market value argument, the appellants submitted a residential appraisal report for the subject property with an effective date of March 29, 2011. The appraiser estimated a fair market value for the subject of \$162,000 utilizing the sales comparison approach to value. The appraiser also conducted an inspection of the subject.

Under the sales comparison approach to value, the appraiser utilized three sales comparables. The comparables are described as one bedroom, one bath condominium dwellings. Additionally,

the comparables are from 84 to 91 years old, and have from 650 to 1,100 square feet of living area. The comparables sold between December 2010 and March 2011 for \$121,500 to \$175,000, or \$159.09 to \$195.29 per square foot of living area, including land. 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 total assessment of \$21,943 was disclosed. This assessment reflects a market value of \$245,447 using the Illinois Department of Revenue's 2010 three-year median level of assessment for class 2 property of 8.94%. In support of the subject's assessment, the board of review also submitted a memo from Dan Michaelides, a Cook County Board of Review Analyst. The memorandum shows that 16.6667% of ownership within the subject's building sold in 2009 for a total of \$231,000. An allocation of five percent per unit for personal property was subtracted from the aggregate sales price then divided by the percentage of interest of units sold to arrive at a total market value for the building of \$1,316,697. The subject's percentage of ownership, 16.6667, was then utilized to arrive at a value for the subject unit of \$219,450. The board also submitted a grid listing for each unit in the building: the property identification number; the percentage of ownership; the assessment; and sales data and prices of units sold in 2009. As a result of its analysis, the board requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board (the "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. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). 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. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board finds that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the Board finds the best evidence to be the appellants' appraisal. The appellant's appraiser utilized the sales comparison approach to value in determining the subject's market value. The Board finds this appraisal persuasive because the appraiser has experience in appraising, personally inspected the subject

property, reviewed the property's history, and used similar properties in the sales comparison approach while providing adjustments that were necessary. The Board gives little weight to the board of review's evidence as it was raw sales data that did not make any adjustments for age, exterior construction, improvement size, improvement type, location, or market conditions.

Therefore, the Board finds the subject had a market value of \$162,000 for the 2010 assessment year. Since the market value of this parcel has been established, the 2010 Illinois Department of Revenue three year median level of assessment for Class 2 property of 8.94% will apply. 86 Ill. Admin. Code § 1910.50(c)(2)(A). In applying this level of assessment to the subject, the total assessed value is \$14,483, 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.

Ronald R. Cuit

Chairman

Frank J. Huff

Member

Mario M. Louie

Member

J.R.

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: May 24, 2013

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.