



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

APPELLANT: Syed Hussaini
DOCKET NO.: 10-22965.001-R-1
PARCEL NO.: 25-33-413-015-0000

The parties of record before the Property Tax Appeal Board are Syed Hussaini, the appellant(s), by attorney Nancy Nowak Sander in Morton Grove, and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$859
IMPR: \$8,401
TOTAL: \$9,260

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 3,125 square foot parcel of land improved with a 105-year old, frame and masonry, single-family dwelling. 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 an appraisal undertaken by Robert L. Green of Green Appraisals. The report indicates Green is a State of Illinois certified residential appraiser. The appraiser estimated a market value of \$37,000 as of March 1, 2011. The appraisal report utilized the cost and sales comparison approaches to value to estimate the market value for the subject property. The appraisal found the subject's highest and best use to be its present use. The appraisal indicates property values have been stable to decreasing over the past year.

The appraisal lists the subject lot as 5,600 square feet with the improvement containing 1,645 square feet of living area and includes a sketch of the subject to support this.

In the cost approach to value, Green values the land at \$10,000 without any explanation. Based on local builder's activities and cost manuals, Green estimated the replacement cost new at \$178,800. This cost was depreciated by \$78,225. The site improvements and land value were added back to arrive at an estimated value under the cost approach of \$115,000, rounded.

Under the sales comparison approach, the appraiser analyzed the sales of three properties described as two-story, stucco, frame or frame and masonry, residential dwellings located within the subject's market. The properties range in age from 55 to 88 years and in size from 1,552 to 1,860 square feet of living area. They sold from June 2010 to October 2010 for prices ranging from \$27,000 to \$69,000 or from \$17.40 to \$43.45 per square foot of living area. The appraiser adjusted each of the comparables for pertinent factors. Comparable #3 was adjusted downward for financing and the sale date of June 2010. 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 of \$37,000.

In reconciling the approaches, the appraisal indicates the sales comparison approach was most reliable as it was a direct result of buyer/seller negotiations to arrive at a final value as of March 1, 2011 of \$37,000.

The appellant also included the sale of the subject in July 2008 for \$27,500. The petition indicates the sale was not between related parties; the property was advertised for sale; and was sold in settlement of foreclosure. The petition also indicates \$6,000 was spent to renovate the property prior to occupancy. The appellant included a copy of the multiple listing advertisement for the property.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$9,260 was disclosed. The subject's final assessment reflects a fair market value of \$103,579 when the Illinois Department of Revenue's 2010 three-year median level of assessment of 8.94% for Cook County Class 2 properties is applied. The board of review listed the subject as containing 1,800 square feet of living area. The property characteristic printout was submitted to support this figure.

In support of the subject's assessment, the board of review presented descriptions and sale and assessment information on four properties suggested as comparable. The properties are described as one or one and one-half story, frame or masonry, single-family dwellings. The properties range in age from 66 to 105 years and in size from 1,012 to 1,620 square feet of living area. The properties sold from May 2008 to June 2010 for prices ranging from \$130,000 to \$166,000 or \$86.42 to \$158.10 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant submitted new comparables. The Official Rules of the Property Tax Appeal Board prohibit the submission of new evidence as rebuttal and, therefore, this evidence cannot be considered by the PTAB. 86 Ill.Admin.Code 1910.66.

At hearing, the appellant's attorney asserted the appraisal shows the property's market value is \$37,000 and uses more similar comparables than the board of review's comparables. She argued that three of the board of review's comparables are located in different neighborhoods than the subject. She asserted that sale #3 within the appraisal is superior to the subject. Mr. Hussaini acknowledged that the cost approach estimated the subject at \$115,000, but argued that the sales comparison approach is the method used by buyers when considering properties.

The board of review's representative testified that the sale of the subject was not an arm's length sale and not reflective of the market. He asserted that the effective date of the appraisal is over one year after the lien date and that the appraisal indicates the market was declining so the value would have been higher for a January 1, 2010 market value. He testified the subject is pro-rated over two parcels; however only one parcel is under appeal.

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.

As to the subject's size, the PTAB finds the appellant submitted sufficient evidence to show the subject contains 1,645 square feet of living area.

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 that the appraisal made adjustments for a valuation date over one year after the lien date in a market that was declining. Therefore, the PTAB finds the adjustments are not reliable as to the lien date and gives the adjustments and conclusions of value within the appraisal no weight. However, the PTAB will consider the raw sales data from both parties.

The parties submitted seven sales comparables along with the sale of the subject in July 2008. The appellant acknowledges the subject's sale was in settlement of foreclosure and included the sale of two parcels.

The PTAB finds the appellant's three sales comparables, the subject's sale in July 2008 and the board of review's sale #1 are the most probative in determining the subject's market value as of the lien date. These sales occurred from June 2008 to October 2010 for prices ranging from \$27,000 to \$166,000 or from \$16.71 to \$123.33 per square foot of living area. In comparison, the appellant's assessment reflects a market value of \$62.97 per square foot of living area which is within the range established by the sales comparables. After considering adjustments and the differences in the comparables when compared to the subject, the PTAB finds the subject's per square foot assessment is supported and a reduction is not 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: September 20, 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.