



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

APPELLANT: Amish Shah
DOCKET NO.: 10-24050.001-R-1
PARCEL NO.: 09-33-104-096-0000

The parties of record before the Property Tax Appeal Board are Amish Shah, 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: \$996
IMPR.: \$15,990
TOTAL: \$16,986

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 1,811 square foot parcel of land improved with a 2 year old, two-story, frame and masonry, town home dwelling containing 1,896 square feet of living area. The subject includes two and one-half baths, a full unfinished basement, air conditioning, and a two car garage. The appellant argued that the market value of the subject property is not accurately reflected in its assessed value.

In support of this overvaluation argument, the appellant submitted a copy of the real estate contract and the settlement statement stating that the subject sold for \$190,000 on April 12, 2010 to Rahil Shah. Subsequent to the April 2010 sale, Rahil Shah via a quit claim deed transferred the subject to both Rahil Shah and the appellant, per the quit claim deed submitted as evidence. The second page of the settlement statement itemizes broker fees. In addition, the appellant's petition asserts the subject was on the market for 104 days, listed on the multiple listing service, and was not sold to related parties. Based on this evidence, the appellant requested the subject's assessment be reduced to reflect the subject's purchase price.

In further support of the overvaluation argument, the appellant submitted an appraisal undertaken by Susan Hoebbel. The report indicates Jason S. Goldberg is a State of Illinois certified

general appraiser. The appraiser indicated the subject has an estimated market value of \$190,000 as of December 22, 2009. The appraisal report utilized the sales comparison approach to value to estimate the market value for the subject property. The appraisal report included exterior photographs of the subject's improvement and comparables, location map, and floor plan. The appraisal finds highest and best use in its present use.

Under the sales comparison approach, the appraiser analyzed the sale of four single-family dwellings located within the subject's market. The properties contain between 1,241 and 1,963 square feet of living area. The comparables sold from July 2009 to November 2009 for prices ranging from \$187,000 to \$237,500 or from \$112.07 to \$223.68 per square foot of living area. Based on the similarities and differences of the comparables when compared to the subject, the appraiser estimated the value for the subject under the sales comparison approach was \$190,000. The appraiser included two additional active and not sold comparables. Based upon this data, the appellant requested a reduction in the subject's market value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$31,885 was disclosed. This assessment reflects a market value of \$356,655 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 submitted descriptions and assessment information for four properties located within the subject's neighborhood. These properties are described as three-story, masonry, townhome dwellings three and one-half baths, full finished basements, one fireplace, and air conditioning and contain 2,207 square feet of living area. The properties range in age from 3 to 4 years old and in improvement assessments from \$15.55 to \$16.55 per square foot of living area. No sales data was included for these properties. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant stated that the board of review did not provide market value evidence. In addition, the appellant reaffirmed the evidence previously submitted and distinguished the board of review's comparables based on size and amenities.

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 (3d Dist. 2002; Winnbago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d (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 in the subject's assessment is warranted.

In determining the fair market value of the subject property, the Board finds that best evidence is the appellant's appraisal of the subject in December 2009 for \$190,000. The Board finds this appraisal to be persuasive because the appraiser personally inspected the interior and exterior of the subject property, and utilized market data to obtain sales comparables while providing sufficient detail regarding each sale in estimating the subject's market value.

Based on this record, the PTAB finds that the subject property has a market value of \$190,000 for the 2010 assessment year. Since market value has been determined, Cook County Real Property Classification Ordinance Level of Assessment for class 2 residential property of 8.94% 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.

Donald R. Cuit

Chairman

[Signature]

Member

[Signature]

Member

[Signature]

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.