



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

APPELLANT: Robert Kruse  
DOCKET NO.: 10-26680.001-R-1  
PARCEL NO.: 14-33-307-071-1010

The parties of record before the Property Tax Appeal Board are Robert Kruse, 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:** \$10,741  
**IMPR.:** \$64,355  
**TOTAL:** \$75,096

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a residential condominium unit located in North Chicago Township, Cook County.

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 settlement statement dated indicating the subject was purchased by the appellant on December 3, 2010 for \$840,000. The petition indicates the subject was listed on the open market through a realtor, was not a transfer between related parties, and no mortgage was assumed. Based on this evidence the appellant requested the subject's assessment be reduced to reflect the subject's purchase price.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$96,449 was disclosed. This assessment reflects a market value of \$1,078,848 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, Cook County Board of Review Analyst. The memorandum shows that seven units, or 23.3463% of ownership, within the subject's building sold from 2007 to 2009 for a total of \$7,390,000. An allocation of 2% was subtracted from the total sale price for personal property to arrive at a total market value for the building of \$31,020,769. The percentage of ownership for the subject, 3.61%, was then utilized to arrive at a value for the subject of \$1,119,840.

The board also submitted a grid listing for each unit in the building: the property identification number; the percentage of ownership; and the assessment. An additional grid provided the percentage of ownership and sales information on the seven units. 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 finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

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 (3<sup>rd</sup> Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2<sup>nd</sup> 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 PTAB concludes that the evidence indicates a reduction is warranted.

The appellant in this appeal submitted a closing statement for the subject property showing a purchase price of \$840,000 in December 2010. This settlement statement, lines 702 and 703, indicates that a broker was involved in the sale. The subject's assessment reflects a market value greater than the purchase price as shown on the closing statement.

Based on this record the Property Tax Appeal Board finds that the subject property had a market value of \$840,000 for the 2010 assessment year. Since market value has been determined, the 8.94% 2010 three year median level of assessment for class 2 property as established by the Illinois department of Revenue 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

*Frank J. Huff*

Member

*Mark Morris*

Member

*JR*

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: July 19, 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.