FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Adan Maldonado
DOCKET NO.: 10-27109.001-R-1
PARCEL NO.: 04-05-312-013-0000

The parties of record before the Property Tax Appeal Board are Adan Maldonado, 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:	$8,060
IMPR.:	$16,972
TOTAL:	$25,032

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 10,075 square foot parcel of land improved with a 50-year old, multi-level, masonry, single-family dwelling containing 1,210 square feet of living area, one and one-half baths, and a partial, unfinished basement. The appellant argues that the market value of the subject property is not accurately reflected in the property's assessed valuation and that the subject is inequitably assessed as the bases of this appeal.

In support of the market value argument, the appellant included a copy of a one page closing statement indicating the subject sold on June 25, 2009 for $280,000. The statement indicates fees where paid to a realtor. The petition indicates the property was advertised for sale with a realtor and that the property sold in settlement of a contract for deed.

In addition, the appellant submitted descriptions, assessment, and sale information on four properties suggested as comparable and located within one-half mile of the subject. The properties are described as multi-level, frame and masonry, single-family

dwellings. Features include one and one-half baths and air conditioning. The appellant did not include fireplace and basement information. The properties are over 50 years old and contain between 1,127 and 1,500 square feet of living area. The properties sold from March 2010 to May 2011 for prices ranging from $182,000 to $280,000 or from $153.06 to $215.62 per square feet of living area, including land. These properties had improvement assessments from $16.79 to $22.49 per square foot of living area. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment of $30,699. The subject's final assessment reflects a fair market value of $343,389 or $283.79 per square foot of living area using the Illinois Department of Revenue's 2010 three year median level of assessment for class 2 property of 8.94%. The subject's improvement assessment is $18.71 per square foot of living area.

In support of the subject's assessment, the board of review submitted descriptions and assessment information on four properties. These properties are described as Multi-level, frame and masonry, single-family dwellings. The properties range: in age from 49 to 56 years; in size from 1,022 to 1,450 square feet of living area; and in improvement assessments from $18.71 to $20.92 per square foot of living area. The board of review also referenced the sale of the subject in June 2009 for $280,000. As a result of this analysis, the board requested confirmation of the subject's assessment.

After considering the evidence and reviewing the record, 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, 331Ill.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 evidence presented, the PTAB concludes that the evidence indicates a reduction based on market value is warranted.

The PTAB finds the best evidence of the subject's market value is the sale of the subject in June 2009 for $280,000. The appellant indicated the subject was listed on the open market with a realtor and a commission was paid at closing. In addition, the appellant's comparables support the subject's sale at market value. Finally, the board of review acknowledged the sale of the subject in June 2009 which supports the sale as an arm's length transaction.

Based on this record the Property Tax Appeal Board finds that the subject property had a market value of $280,000 for the 2010 assessment year. Since market value has been determined, the 2010 three year median level of assessment if 8.94% for class 2 property as established by the Illinois department of Revenue shall apply and a reduction is warranted. The PTAB finds the subject is equitably assessed.

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: July 19, 2013

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.