



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

APPELLANT: David Yeend
DOCKET NO.: 10-28640.001-R-1
PARCEL NO.: 27-08-207-009-0000

The parties of record before the Property Tax Appeal Board are David Yeend, the appellant, by attorney Christopher G. Walsh, Jr. in Chicago, 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: \$10,695
IMPR.: \$31,805
TOTAL: \$42,500**

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2010 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a two-story frame and masonry dwelling with 3,430 square feet of living area. The dwelling was 19 years old. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a three-car attached garage. The property has a 13,800 square foot site and is located in Orland Park, Orland Township, Cook County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on August 4, 2009 for a price of \$425,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price of \$425,000 and an assessment calculated by applying the 10% ordinance level of assessment for Class 2 residential property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$58,989. The subject's assessment reflects a market value of \$659,832 or \$192.37 per square foot of living area, land included, when using the 2010 three year average median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on two comparables sales.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the purchase of the subject property on August 4, 2009 for a price of \$425,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant partially completed Section IV - Recent Sale Data of the residential appeal form and disclosed the name of the seller and that the subject's sale was not a transfer between related parties. To further document the sale, the appellant submitted a copy of the Illinois Real Estate Transfer Declaration, PTAX-203, disclosing the subject property was purchased in August 2009 for a price of \$425,000. On the transfer declaration, question #7 ("Was the property advertised for sale or sold using a real estate agent?") was marked "YES". In an affidavit that

accompanied the appeal, the appellant stated that he had used the services of a real estate broker who had found the property through the Multiple Listing Service. The appellant stated the property was advertised for sale to "all comers" and that he had paid the fair market price for the property. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not challenge the arm's length nature of the transaction or refute the contention that the purchase price was reflective of market value. Based on this record the Board finds the subject property had a market value of \$425,000 as of January 1, 2010 and a reduction in the assessment is justified.

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: May 21, 2014



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.