



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

APPELLANT: James Kollross
DOCKET NO.: 10-35179.001-R-1
PARCEL NO.: 05-35-407-015-0000

The parties of record before the Property Tax Appeal Board are James Kollross, the appellant; 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: \$ 12,699
IMPR.: \$ 61,056
TOTAL: \$ 73,755

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 8,912 square feet of land that is improved with an 83-year old, two-story, masonry dwelling containing 3,581 square feet of living area. The subject includes three and one-half baths, a full unfinished basement, a fireplace, and a two-car garage.

The appellant argues 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 purchase contract and a settlement statement for the subject. Both of these documents state that the subject was purchased by the appellant in February 2008 for \$825,000. The pleadings also indicate the sale of the subject was arm's length and real estate brokers were involved in the transaction. Based on this

evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review-Notes on Appeal" wherein the subject's total assessment of \$82,499 was disclosed. This assessment yields a market value of \$922,808 for the subject, 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 two-story, masonry dwellings, ranging in age from 83 or 91 years old, and in size from 3,307 to 3,936 square feet of living area. The dwellings have various amenities. These properties have improvement assessments ranging from \$21.36 to \$23.94 per square foot of living area. The board of review did not submit any sales information for these comparables. Based on this evidence, the board of review 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. 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); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (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. 86Ill.Admin.Code1910.65(c). Having considered the evidence presented, the Board concludes that the evidence indicates a reduction is warranted.

The Board finds the best evidence of the subject's market value is the sale of the subject in February 2008 for \$825,000. The sale is within two years of the 2010 lien date and was an arm's-length transaction.

Based on this record the Board finds that the subject property had a market value of \$825,000 for the 2010 assessment year. Since market value has been determined, the 2010 three-year

median level of assessment for class 2 property as established by the Illinois Department of Revenue of 8.94% shall apply. In applying this level of assessment to the subject, the total assessed value is \$73,755 while the subject's current total assessed value is above this amount. Therefore, the Board finds that 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.

Ronald R. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mario M. Lino

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: January 24, 2014

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.