



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

APPELLANT: Patrick Conroy
DOCKET NO.: 11-20574.001-R-1 through 11-20574.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Patrick Conroy, the appellant(s); and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
11-20574.001-R-1	10-11-101-002-0000	3,675	21,862	\$25,537
11-20574.002-R-1	10-11-101-003-0000	3,675	9,136	\$12,811
11-20574.003-R-1	10-11-101-004-0000	3,675	1,631	\$5,306

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of three parcels of land totaling 9,000 square feet and improved with a 53-year old, two-story, masonry, multi-family dwelling. The appellant argued that the fair market value of the subject was not accurately reflected in its assessed value.

In support of the market value argument, the appellant submitted two appraisals undertaken by Sharon Eckersall and Roger Wayman. The reports state that Eckersall and Wayman are State of Illinois certified residential real estate appraisers. The first appraisal stated that the subject has an estimated market value of \$460,000 as of January 1, 2011. The appraisal report utilized the sales comparison and cost approaches to value to estimate

the market value for the subject property. The second appraisal estimated a market value for the subject as of January 1, 2013 of \$315,000. The appraisals indicate that Eckersall personally inspected the property for the first appraisal and that Wayman inspected the subject for both appraisals. The subject's highest and best use as improved is its present use. Based on this evidence, the appellant is requesting a reduction in the subject's assessment to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$70,975 was disclosed. The subject's final assessment reflects a fair market value of \$747,893 when the 2011 Illinois Department of Revenue three-year median level of assessment for Class 2 properties of 9.49% is applied.

In support of the subject's assessment, the board of review presented descriptions and sales and assessment information on four suggested comparables. The properties consist of two-story, masonry, frame or stucco, multi-family dwellings with various amenities. These properties range: in age from 54 to 112 years; in size from 2,420 to 2,622 square feet of living area; and in improvement assessments from \$13.80 to \$16.57 per square foot of living area. They sold from January to September 2010 for prices ranging from \$450,000 to \$555,000. 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. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the Board concludes that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the Board finds the best evidence to be the appellant's first appraisal. The appellant's appraiser utilized the sales

comparison and income approaches to value in determining the subject's market value as of the lien date, January 1, 2011. The Board finds this appraisal to be persuasive because the appraiser personally inspected the subject property and reviewed the property's history, and used similar properties in the sales comparison approach while providing adjustments that were necessary. The Board gives less weight to the second appraisal as this valuation estimate is two years after the lien date in question. In addition the Board gives little weight to the board of review's comparables as the information provided was unadjusted sales data.

Therefore, the Board finds the subject had a market value of \$460,000 for the 2011 assessment year. Since the market value of this parcel has been established, the 2011 Illinois Department of Revenue three-year median level of assessment for Class 2 property of 9.49% will 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.



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: June 20, 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.