



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

APPELLANT: Marina Lerner
DOCKET NO.: 12-29614.001-R-1
PARCEL NO.: 03-12-305-056-0000

The parties of record before the Property Tax Appeal Board are Marina Lerner, 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: \$ 3,205
IMPR.: \$ 19,975
TOTAL: \$ 23,180

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 2012 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 has 1,858 square feet of land that is improved with a seven year old, one-story, masonry, single-family townhome dwelling. The subject's improvement size is 1,329 square feet of living area, and its total assessment is \$26,972. This assessment yields a fair market value of \$278,349, or \$209.44 per square foot of living area (including land), after applying the 2012 Illinois Department of Revenue three year median level of assessment for Class 2 properties of 9.69%. The appellant, via counsel, argued that the fair market value of the subject

property was not accurately reflected in its assessed value as the basis of this appeal.

In support of the market value argument, the appellant submitted descriptive and sales information for four sales comparables, all located in close proximity to the subject. The comparables are described as masonry single-family townhome dwellings. Additionally, the comparables contain from 1,329 to 1,797 square feet of living area. The comparables also have several amenities. The comparables sold between February 2012 and October 2012 for \$170,000 to \$195,000, or \$94.60 to \$146.73 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The Cook County Board of Review submitted its "Board of Review-Notes on Appeal," wherein the subject's total assessment of \$26,972 was disclosed. In support of the subject's assessment, the board of review submitted descriptive and assessment information for four properties suggested as comparable to the subject. The comparables are described as one or two-story, masonry or frame and masonry, single-family townhome dwellings. Additionally, the comparables range: in age from 6 to 16 years; in size from 1,216 to 1,337 square feet of living area; and in improvement assessments from \$17.49 to \$28.30 per square foot of living area. The comparables also have several amenities. The board of review's grid sheet also states that: Comparable #1 sold in September 2010 for \$269,000, or \$202.41 per square foot of living area, including land; Comparable #2 sold in November 2012 for \$450,000, or \$370.07 per square foot of living area, including land; that Comparable #3 sold in October 2010 for \$275,000, or \$205.68 per square foot of living area, including land; and Comparable #4 sold in February 2010 for \$441,000, or \$362.66 per square foot of living area, including land. The board of review also provided detailed sales printouts for the appellant's and board of review's sales comparables. These printouts indicate that the board of review's Comparable #1 was sold as a short sale, as were all of the appellant's comparables sales. The board of review argued, in a written brief, that these compulsory sales should be accorded diminished weight. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant indicated that as both parties submitted short sales as evidence of market value, they are reflective of the values in the subject's neighborhood and therefore represent the fair cash value of the subject property.

Conclusion of Law

When overvaluation is claimed, the appellant has the burden of proving the value of the property by a preponderance of the evidence. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038,

1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). 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. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board finds that the evidence indicates a reduction is warranted.

The Board finds that Comparables #1 through #4 submitted by the appellant, as well as Comparable #1 submitted by the board of review, were most similar to the subject in location, size, style, exterior construction, features, and/or age. Due to their similarities to the subject, these comparables received the most weight in the Board's analysis. The board of review's Comparables #2 through #4 were located in a different city than the subject and were accorded diminished weight in the sales analysis. The best comparables had a price per square foot that ranged from \$94.60 to \$202.41, including land. The subject's price per square foot of \$209.44 is above the range established by the most similar comparables. Therefore, after considering adjustments and differences in both parties' comparables when compared to the subject, including the fact that the chosen comparables were short sales, the Board finds that the subject is overvalued and a reduction in the subject's assessment 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.



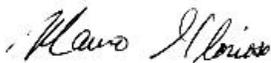
Chairman



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: December 19, 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.