

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Peter Stelian
DOCKET NO.: 04-28604.001-R-1
PARCEL NO.: 05-07-302-007-0000

The parties of record before the Property Tax Appeal Board are Peter Stelian, the appellant, and the Cook County Board of Review.

The subject property consists of an 88-year-old, two-story, single-family dwelling of masonry construction containing 5,328 square feet of living area and situated on a 22,750 square foot parcel. Features of the home include three full bathrooms, two half-baths, a partial-finished basement, air-conditioning, two fireplaces and a two-car detached garage. The subject is located in New Trier Township, Cook County.

The appellant submitted evidence before the Property Tax Appeal Board arguing unequal treatment in the assessment process of the subject as the basis of the appeal. In support of this claim, the appellant submitted assessment data and descriptive information on four properties suggested as comparable to the subject. The appellant also submitted a one-page brief, black and white photographs of the subject and the suggested comparables and a copy of the subject's Property Tax Appeal Board decision for 2003 indicating a reduction was granted.

Based on the appellant's documents, the four suggested comparables consist of two-story, single-family dwellings of stucco or masonry construction located within three blocks of the subject. The improvements range in size from 5,164 to 6,300 square feet of living area and range in age from 64 to 91 years. The comparables contain five or six bathrooms, a finished or unfinished basement, air-conditioning, fireplaces and a two-car garage. The improvement assessments range from \$19.53 to \$20.26 per square foot of living area.

(Continued on Next Page)

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$ 42,769
IMPR.: \$ 113,720
TOTAL: \$ 156,489

Subject only to the State multiplier as applicable.

PTAB/rfd5046

The four suggested land comparables range in size from 8,712 to 25,740 square feet with land assessments ranging from \$1.52 to \$2.36 per square foot. The appellant argued that based upon Land Linear footage, the subject's land assessment was excessive.

In addition, the appellant submitted a total of 18 properties which sold; 12 properties sold within the prior triennial period beginning with 2001 and six sales occurred within the earlier triennial period beginning in 1998. The sales occurred between June 1999 and August 2001 for prices ranging from \$1,495,000 to \$2,629,000. The ratio of sale price to assessed value for these 18 properties ranged from 1.1811 to 4.4862. The appellant argued that based on his sales/ratio analysis, the subject's assessment should be reduced. The appellant's evidence disclosed that the subject sold in June 1999 for a sale price of \$1,695,000 or a ratio of 1.6556. Based on the evidence submitted, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment of \$156,489, with \$113,720 or \$21.34 per square foot of living area apportioned to the improvement and \$42,769 or \$1.88 per square foot apportioned to the land. In support of the assessment, the board submitted property characteristic printouts and descriptive data on three properties suggested as comparable to the subject. The suggested comparables are improved with two-story, 39 or 78-year-old, single-family dwellings of masonry or frame and masonry construction located within one block of the subject. The improvements range in size from 5,073 to 6,098 square feet of living area. The comparables contain four or four and one-half bathrooms, a finished or unfinished basement, two or three fireplaces and a two-car or three-car attached garage. One comparable has air-conditioning. The improvement assessments range from \$21.12 to \$21.86 per square foot of living area. The four suggested land comparables range in size from 27,300 to 35,854 square feet with land assessments ranging from \$1.80 to \$1.88 per square foot. Based on the evidence presented, 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. The appellant's argument was unequal treatment in the assessment process. The Illinois Supreme Court has held that taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review V. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within

the assessment jurisdiction. After an analysis of the assessment data, the Board finds the appellant has not overcome this burden.

Regarding the improvement, The Board finds the appellant's comparable one and the board of review's comparables two and three to be the most similar properties to the subject in the record. These three properties are similar to the subject in improvement size, amenities, age and location and have improvement assessments ranging from \$19.53 to \$21.31 per square foot of living area. The subject's per square foot improvement assessment of \$21.34 indicates the subject is treated equitably when compared to similar properties. The Board finds the remaining comparables less similar to the subject in improvement size and/or age. After considering adjustments and the differences in both parties' suggested comparables when compared to the subject, the Board finds the subject's per square foot improvement assessment is supported by similar properties contained in the record.

Regarding the land, the appellant argued that based upon Land Linear footage the subject's assessment was excessive. The Board finds this argument unpersuasive. The Board further finds the appellant's comparables one, two and three and the board of review's comparables two and three to be the most similar properties to the subject in size. The five parcels range in size from 21,932 to 29,185 square feet and have land assessments ranging from \$1.52 to \$1.88 per square foot. The subject's per square foot land assessment of \$1.88 falls within the range established by these properties and therefore indicates an equitable assessment. After considering adjustments and the differences in both parties' suggested comparables when compared to the subject, the Board finds the subject's per square foot land assessment is supported by similar properties contained in the record.

Finally, the appellant submitted a total of 18 properties which sold; twelve properties sold within the prior triennial period beginning with 2001 and six sales occurred within the earlier triennial period beginning in 1998. The sales occurred between June 1999 and August 2001 for prices ranging from \$1,495,000 to \$2,629,000. The appellant disclosed the ratio of sale price to assessed value for these 18 properties ranged from 1.1811 to 4.4862. The appellant argued that based on his sales/ratio analysis, the subject's assessment should be reduced. The Board finds this argument unpersuasive. First, the Board finds these sales to be dated in that six of the sales occurred within the 1998 triennial period and twelve sales occurred within the 2001 triennial period. Next, the Board finds that the appellant provided an insufficient number of sales to conduct a thorough sales/ratio analysis. Finally, the Board finds the subject's ratio of sale price to estimated value of 1.6556, as determined

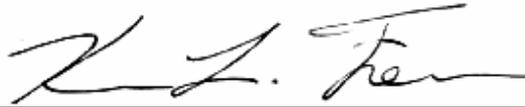
by the appellant, falls within the range established by the appellant's sales/ratio analysis and therefore indicates an equitable assessment.

As a result of this analysis, the Property Tax Appeal Board finds the appellant has failed to adequately demonstrate that the subject dwelling was inequitably assessed by clear and convincing evidence and a reduction in the subject's assessment is not 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 7, 2007



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.