



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

APPELLANT: Michael Biscan
DOCKET NO.: 05-23520.001-R-1
PARCEL NO.: 14-29-405-006-0000

The parties of record before the Property Tax Appeal Board are Michael Biscan, the appellant(s), by attorney Edward Larkin, of Larkin & Larkin of Park Ridge; and the Cook County Board of Review.

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: \$ 15,191
IMPR.: \$ 54,738
TOTAL: \$ 69,929**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 108-year-old, two-story style multi-family dwelling of masonry construction. Containing 3,864 square feet of living area, the subject features three apartments and a three-car garage.

The appellant, through counsel, contends the market value of the subject property is not accurately reflected in its assessed valuation. In support, the appellant a settlement statement dated May 1, 2000 indicating that the subject was sold for a price of \$500,000. Counsel further argued that \$25,000 of personal property was included in the sale price. The settlement statement reflected that no real estate brokerage fee was paid from the seller's funds at settlement. 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 final assessment was disclosed.

The subject's assessment is \$69,929, which translates to a fair market value of \$715,752 when the 2005 Illinois Department of Revenue's three-year median level of assessments of 9.77% is applied. The board of review presented descriptions and assessment information on three comparable properties consisting of two-story masonry dwellings that range in age from 93 to 113 years old. The dwellings feature three or four apartments. The dwellings range in size from 3,187 to 3,676 square feet of living area and have improvement assessments ranging from \$15.51 to \$17.46 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant's counsel argued that the board of review did not address agreements reached between the appellant and the board of review for the two prior years. The appellant's counsel asserted in each of these two prior years the board of review agreed to a total assessment for the subject of \$55,000.

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 Board further finds a reduction in the subject's assessment is not warranted.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. The Supreme Court of Illinois has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so to do. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). The Board finds the appellant has not met this burden of proof and a reduction in the subject's assessment is not warranted.

The Property Tax Appeal Board finds that the appellant failed to demonstrate that the subject's sale price included \$25,000 of personal property and will not consider this amount in its determination of the subject's fair market value. Next, the Board finds subject's May 2000 sale for a price of \$500,000 was approximately five years prior to the date at issue. The Board places no weight on this sale. The Board finds this sale is too dated to have relevance as of the date at issue. The Board also finds and the appellant failed to present evidence that the subject's sale was arm's length in nature.

The Board finds unpersuasive the appellant's argument that that the board of review did not address agreements reached between

the parties for the two prior years. The Board finds that the appellant failed to provide any evidence of these agreements.

The Board finds that while the board of review did not address the appellant's contention that the market value of the subject property is not accurately reflected in its assessed valuation, the equity comparables submitted tend to support the appellant's per square foot assessment. In conclusion, the Board finds that a reduction of the subject's assessment is not appropriate.

Lbs/09

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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Shawn R. Lerbis

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: October 28, 2009

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.