

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: John Fusco
DOCKET NO.: 05-25492.001-R-1
PARCEL NO.: 05-31-323-037-0000

The parties of record before the Property Tax Appeal Board (PTAB) are John Fusco, the appellant, by attorney Thomas M. Battista of Rock, Fusco & Associates, LLC of Chicago and the Cook County Board of Review (board).

The subject property consists of a 49-year-old, one-story single-family dwelling of frame construction containing 1,341 square feet of living area and located in New Trier Township, Cook County. The residence contains one bathroom, no basement and a one-car garage.

The appellant's counsel appeared before the PTAB and submitted evidence claiming unequal treatment in the assessment process as the basis of the appeal. In support of this argument, the appellant offered three suggested comparable properties located within one block of the subject. These properties consist of one-story single-family dwellings of frame construction and are 49 years old. The comparables have one or two bathrooms and full or partial basements and two have a one-car garage. The comparables contain between 1,329 and 1,457 square feet of living area and have improvement assessments ranging from \$23,008 to \$27,403 or from \$15.79 to \$20.62 per square foot of living area. The appellant also claimed the subject was purchased in June of 2003 for \$568,000. Based on this equity and market value evidence, the appellant requested a reduction in the subject's assessment.

The board submitted its "Board of Review Notes on Appeal" wherein the subject's final improvement assessment of \$47,595, or \$35.49 per square foot of living area, was disclosed. In support of the subject's assessment, the board offered one suggested comparable property located within one block of the subject. The comparable consists of a one-story single-family dwellings of frame

(Continued on Next Page)

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: \$10,929
IMPR. \$44,564
TOTAL: \$55,493

Subject only to the State multiplier as applicable.

PTAB/TMcG. 5/08

construction and is 50 years old. The comparable contains one bathroom, no basement, a fireplace and a one-car garage. The comparable contains 1,278 square feet of living area and has an improvement assessment of \$65,821 or \$51.50 per square foot of living area. The board also disclosed that under deed #323702075 the subject was purchased in June 2003 for \$568,000. Based on this evidence, the board requested confirmation of the subject property'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. *Property Tax Appeal Board Rule 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. *Property Tax Appeal Board Rule 1910.65(c)*.

The PTAB finds that the appellant has met this burden and has submitted the best evidence of market value. The appellant's purchase price indicates that the subject property was purchased for \$568,000. The board of review submitted no evidence to rebut the arm's length nature of this transaction. Moreover, the board of review's evidence did not address the appellant's market value argument.

Since the PTAB has determined that a reduction in the subject's assessment is warranted based upon a market value argument, the PTAB finds no need to address the board of review's equity argument.

Since the market value of the subject has been established, the Department of Revenue's 2005 three-year median level of assessments for Cook County Class 2 property of 9.77% will apply.

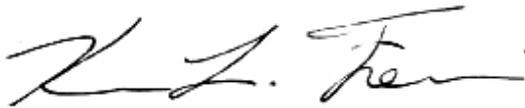
In applying, the Department of Revenue's median level of assessment for class 2 properties in Cook County of 9.77% for tax year 2005, the subject's total assessment should not be in excess of \$55,493, while the subject's current total assessment is at \$58,524.

As a result of this analysis, the PTAB finds that the appellant has adequately demonstrated that the subject property was overvalued and that 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: May 30, 2008



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.