



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

APPELLANT: Richard Jennings  
DOCKET NO.: 05-26438.001-R-1  
PARCEL NO.: 14-32-222-011-0000

The parties of record before the Property Tax Appeal Board are Richard Jennings, the appellant(s), by attorney Robert M. Sarnoff, of Sarnoff & Baccash of Chicago; 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:** \$ 15,904  
**IMPR.:** \$ 120,876  
**TOTAL:** \$ 136,780

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a one-year-old, three-story, single-family dwelling of masonry construction containing 4,276 square feet of living area and located in North Chicago Township, Cook County. Features of the residence include four and one-half bathrooms, a full-unfinished basement, central air-conditioning, a fireplace and a two-car detached garage.

The appellant, through counsel, submitted evidence before the Property Tax Appeal Board claiming the subject's market value is not accurately reflected in its assessment. The appellant's evidence disclosed that the subject was purchased in January 2006 for a price of \$1,400,000. In support, the appellant submitted copies of the subject's real estate sales contract and settlement statement. In addition, the appellant provided an affidavit disclosing the sale was an arm's length transaction.

The appellant's petition also suggests that the subject's improvement assessment is incorrect due to vacancy. In support, the appellant submitted an affidavit disclosing that on September 9, 2003, the original improvement was demolished and construction began on the subject property. The appellant argued that although construction was completed by January 1, 2005 the subject remained 100% vacant throughout 2005 while the appellant was in the process of trying to sell the property. The appellant requested a reduction in the subject's improvement assessment based on the subject's recent sale as well as a 20% occupancy factor for 2005.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment of \$226,655. The assessment reflects a total market value of \$2,319,908 for the subject, when the 2005 Illinois Department of Revenue three-year median level of assessments of 9.77% for Class 2 property, such as the subject, is applied. The subject's improvement assessment is \$210,751 or \$49.29 per square foot of living area. In support of the assessment the board submitted property characteristic printouts and descriptive data on two properties suggested as comparable to the subject. The suggested comparables are improved with three-story, three or seven-year-old, single-family dwellings of masonry construction with the same neighborhood code as the subject. The improvements contain 3,833 and 3,850 square feet of living area. The comparables contain four and one-half or six full bathrooms, a finished basement, central air-conditioning, one or four fireplaces and a two-car garage. The improvement assessments are \$55.86 and \$52.13 per square foot of living area, respectively. 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.

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 (3<sup>rd</sup> Dist, 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2<sup>nd</sup> Dist. 2000). Proof of market value may consist of an appraisal, a recent arms-length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. (86 Ill.Adm.Code §1910.65(c)).

The appellant's petition suggests that the subject's improvement assessment is incorrect due to vacancy. The appellant argued that although construction was completed by January 1, 2005 the subject property remained vacant throughout 2005 while the appellant was in the process of trying to sell the property. The

Board finds no evidence in the record that the subject's assessment is incorrect when vacancy is considered. The mere assertion that vacancies in a property exist does not constitute proof that the assessment is incorrect or that the fair market value of a property is negatively impacted.

The appellant's evidence disclosed that the subject was purchased in January 2006 for a price of \$1,400,000. In support, the appellant submitted copies of the subject's real estate sales contract and settlement statement. In addition, the appellant provided an affidavit disclosing the sale was an arm's length transaction. The Board finds the subject's January 2006 sale for \$1,400,000 to be the best evidence of market value contained in the record. The Board further finds the board of review failed to present any evidence to refute the arm's length nature of the sale. Moreover, the board of review's evidence neglects to address the appellant's market value argument.

Therefore, the Board finds that the subject had a market value of \$1,400,000 as of January 1, 2005. The Board further finds that the 2005 Illinois Department of Revenue's three-year median level of assessments of 9.77% for Class 2 property shall 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.

*Ronald R. Cuit*

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Chairman

*[Signature]*

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

*[Signature]*

\_\_\_\_\_  
Member

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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: February 23, 2010

*[Signature]*

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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.