

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Tony Tiritilli  
DOCKET NO.: 05-26823.001-R-1  
PARCEL NO.: 14-32-410-036  
TOWNSHIP: North

The parties of record before the Property Tax Appeal Board are Tony Tiritilli, the appellant, by attorney Adam Bossov in Chicago; and the Cook County Board of Review.

The subject property consists of a 3,062 square foot parcel of land improved with a 120-year old, two-story, masonry, multi-use dwelling containing 3,680 square feet of living area, four baths, and a full, unfinished basement. The appellant, via counsel, argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of the market value argument, the appellant submitted a copy of the settlement statement evidencing the sale of the subject on February 21, 2003 for \$770,000; a copy of the warranty deed; colored photographs of the subject and a brief arguing that the appellant paid an inflated price for the property because it is adjoining a parcel already owned by the appellant. The brief also argues a further reduction is necessary to address the subject's vacancy in 2005. No further evidence was provided for the vacancy argument. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

(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: \$19,600  
IMPR.: \$55,629  
TOTAL: \$75,229

Subject only to the State multiplier as applicable.

PTAB/JBV

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$86,193. This assessment reflects a market value of \$538,706 using the level of assessment of 16% for Class 2 property as contained in the Cook County Real Property Assessment Classification Ordinance. The board also submitted descriptions and assessment information on a total of two properties suggested as comparable and located in the subject's neighborhood. The properties consist of two-story, masonry, multi-use dwellings with three and one-half or four and two-half baths, a partial or full unfinished basement, and, for one property, air conditioning. The properties are 115 and 111 years old, contain 4,100 and 2,520 square feet of living area, and have improvement assessments of \$30.30 and \$19.75 per square foot of living area. The documentation also notes the sale in 2003. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant's attorney submitted a letter arguing that the board of review did not submit any market value evidence. The letter also reiterated that the property was purchased at an inflated value, not market value, and that the property was vacant until its demolition.

At hearing, the appellant's attorney addressed the colored photographs and argued the parcel was purchased by the appellant for an inflated price and demolished for the purpose of creating a patio eating area for the adjoining parcel. He argued that the as vacant in 2005 and part of 2006 until demolition. Mr. Bossov acknowledged that there was no evidence that a premium was paid and that no demolition was submitted.

After considering the evidence and reviewing the record, 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. 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 arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the PTAB concludes that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the PTAB finds the best evidence to be the sale of the subject property on February 21, 2003 for \$770,000. The PTAB is not persuaded by the appellant's argument that there was a premium paid for the property as the appellant failed to submit any

evidence to support this. In addition, the appellant failed to present any evidence of vacancy and the PTAB finds this argument fails. The PTAB also finds the board of review included the sale information in its evidence.

Therefore, the PTAB finds that the subject property contained a market value of \$770,000 for the 2005 assessment year. Since the market value of the subject has been established, the Department of Revenue median level of assessments for Cook County Class 2 property of 9.77% will apply. In applying this level of assessment to the subject, the total assessed value is \$75,229 while the subject's current total assessed value is above this amount. Therefore, the PTAB finds that a reduction is warranted.

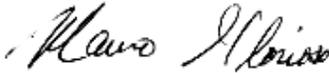
This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



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: June 19, 2009



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.