



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

APPELLANT: John Caravette
DOCKET NO.: 06-30439.001-R-1
PARCEL NO.: 13-16-120-050-0000

The parties of record before the Property Tax Appeal Board are John Caravette, the appellant(s); 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: \$ 7,528
IMPR.: \$ 40,720
TOTAL: \$ 48,248

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 4,953 square foot parcel improved with an 83-year-old, two-story style multi-family dwelling of masonry construction. Containing 2,820 square feet of living area, the subject features three apartments and a two-car garage.

The appellant submitted evidence before the Property Tax Appeal Board claiming the subject's assessment is not reflective of its fair market value. In support of this argument, the appellant offered multiple listing sale summary sheets describing seven properties that sold. These properties consist of two-story style multi-family dwellings of masonry construction. The comparable dwellings contain two or three apartments. The comparables sold from May 2007 to December 2007 for prices ranging from \$312,000 to \$445,000 or from \$143,333 to \$222,500 per living unit. A copy of the subject's 2006 board of review final decision was also included. Based on this evidence, the

appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$48,248 was disclosed. The subject's final assessment reflects a fair market value of \$476,759, or \$158,920 per apartment when the 2006 Illinois Department of Revenue's three-year median level of assessments of 10.12% for Cook County Class 2 residential property is applied. In support of the subject's assessment, the board of review offered property characteristic sheets and a spreadsheet detailing four suggested equity comparable properties located in the same coded assessment neighborhood as the subject. The comparables consist of 93-year old, two-story style multi-family dwellings of masonry construction. The comparables contain three or four apartments and have garages. These properties range in size from 2,819 to 3,050 square feet of living area and have improvement assessments ranging from \$14.59 to \$15.34 per square foot of living area. The subject's improvement assessment is \$14.44 per square foot of living area. Further, the board's grid disclosed that its comparables three and four sold in September 2005 and September 2006 for prices of \$487,500 and \$505,000 or \$162,500 and \$168,333 per living unit based on three apartments. Based on this evidence, the board of review requested confirmation of the subject property's assessment.

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 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 728 N.E.2d 1256 (2nd 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. Section 1910.65 *The Official Rules of the Property Tax Appeal Board* (86 Ill.Adm.Code §1910.65(c)). Having reviewed the record and considered the evidence presented, the Board concludes that the appellant has failed to meet this burden and no reduction is warranted.

The Property Tax Appeal Board finds that the parties submitted the sales of nine sale properties as comparable to the subject. These properties sold from September 2005 to December 2007 for prices ranging from \$312,000 to \$505,000, or from \$143,333 to \$222,500 per living unit. The subject's assessment reflects fair market value of \$158,920 per living unit, which the Board finds in within the range established by the properties contained in the record. After considering adjustments and the differences in both parties' suggested comparables when compared to the subject

property, the Board finds the subject's assessment is supported by the properties contained in the record.

As a result of this analysis, the Property Tax Appeal Board finds the appellant failed to adequately demonstrate that the subject dwelling was overvalued by a preponderance of the evidence and no reduction is warranted.

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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

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 23, 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.