



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

APPELLANT: Michael Wetmore  
DOCKET NO.: 07-20618.001-R-1  
PARCEL NO.: 11-29-319-011-0000

The parties of record before the Property Tax Appeal Board are Michael Wetmore, the appellant(s), by attorney Stephanie Park, of Park & Longstreet, P.C. in Rolling Meadows; 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:** \$11,335  
**IMPR.:** \$41,375  
**TOTAL:** \$52,710

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 8,200 square foot parcel of land improved with a 93-year old, two-story, stucco, single-family dwelling containing 3,425 square feet of living area, two and one-half baths, a fireplace, and a full, finished basement. The appellant argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the bases of this appeal.

In support of this overvaluation argument the appellant, via counsel, submitted a copy of an affidavit from the appellant stating the subject was purchased on June 28, 2005 for \$525,000 and that the property was listed on the market, included a broker in the transaction and was not purchased between related parties. Also included was a copy of the settlement statement showing the property was purchased for \$525,000; however, the copy is not clear as to the date of the sale. The settlement statement does show that a broker was involved in the sale. Based on this evidence the appellant requested the subject's assessment be reduced to reflect the subject's purchase price.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$59,216 was disclosed. This assessment reflects a market value of \$589,801 using the Illinois Department of Revenue's 2007 three year median level of assessment for class 2 property of 10.04%. In support of the subject's assessment, the board of review submitted descriptions and assessment information on four properties located with a quarter of a mile from the subject. These properties are described as two-story, stucco, single-family dwellings with between two and three and one-half baths, a fireplace for two properties, and, for all properties, a full unfinished basement. The properties range: in age from 98 to 99 years; in size from 2,520 to 3,336 square feet of living area; and in improvement assessments from \$14.42 to \$18.84 per square foot of living area. One property sold in February 2004 for \$480,000 or \$183.91 per square foot of living area. The board also included data that the subject sold in June 2005 for \$525,000. Within the board's evidence is copies of the recorder of deeds printout and the trustee's deed concerning the sale of the subject. As a result of this analysis, the board requested confirmation of the subject's assessment.

At hearing, the appellant's attorney argued that the best evidence of the subject's market value is the sale of the subject in March 2005 for \$525,000.

The board of review's representative, Nick Jordan, asserted that the settlement statement is unreadable and that a copy of the recorder of deeds printout for this sale shows that the parties to the sale are related.

In response, the appellant's attorney argued that the recorder of deeds printout has the trust as the purchaser in error. She asserted that this name is not included in the deed as the grantee.

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 the evidence in the record supports a reduction in the subject'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, 331Ill.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.

The PTAB finds the best evidence of market value is the sale of the subject in June 2005 for \$525,000. Both the appellant and the board of review submitted evidence of this sale. This evidence, in totality, shows that the seller was not included on the settlement statement or deed as a purchaser with is supported by the appellant's affidavit. In addition, the settlement statement includes broker's fees which support that the subject was on the open market.

Based on this record the Property Tax Appeal Board finds that the subject property had a market value of \$525,000 for the 2007 assessment year. Since market value has been determined, the Illinois Department of Revenue's 2007 three year median level of assessment for class 2 property of 10.04% 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

*K. L. Fern*

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Member

*Frank A. Huff*

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Member

*Mario Morris*

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Member

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Acting 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: January 20, 2012

*Allen Castrovillari*

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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.