



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

APPELLANT: Chad Freese
DOCKET NO.: 07-21350.001-R-1
PARCEL NO.: 14-29-407-016-0000

The parties of record before the Property Tax Appeal Board are Chad Freese, the appellant, by attorney T. Swain, of Gould & Ratner in Chicago; 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: \$17,469
IMPR: \$134,611
TOTAL: \$152,080

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a 3-story dwelling of masonry construction containing 3,734 square feet of living area. The building is newly constructed and features a full finished basement, central air conditioning and a 2-car garage.

The appellant's appeal is based on overvaluation. The appellant disclosed that the subject was purchased in June 2007 for \$1,787,500 and provided as evidence the settlement statement and a contract from the builder. 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 \$152,080 was disclosed. The assessment reflects a market value of \$1,514,741 when applying the 2007 three year median level of assessments for Cook County class 2 property of 10.04% as determined by the Illinois Department of Revenue. The board of review submitted four equity comparables, two of which had recently sold for \$715,000 and \$1,850,000. Based on this evidence, 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. The Board further

finds no reduction in the subject's assessment for 2007 is warranted.

The appellant argued the subject property is overvalued based on its June 2007 sale price. When market value is the basis of the appeal, the value must be proven by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 183, 728 N.E.2d 1256 (2nd Dist. 2000). The Board finds the appellant has failed to overcome this burden.

The Property Tax Appeal Board finds this record shows the appellant purchased the subject property for \$1,787,500 in June 2007. The final assessment of \$152,080 reflects a market value of \$1,514,741 which is less than the sale price of the subject. Therefore the Board finds the appellant has not proven through a preponderance of the evidence that the subject is overvalued and no reduction in the improvement 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Shawn R. Lerbis

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 24, 2011

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.