



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

APPELLANT: Thomas Izzo
DOCKET NO.: 07-21484.001-R-1
PARCEL NO.: 05-20-224-016-0000

The parties of record before the Property Tax Appeal Board are Thomas Izzo, the appellant; 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: \$ 22,440
IMPR.: \$ 45,832
TOTAL: \$ 68,272

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 9,350 square foot parcel of land improved with a two-story, masonry, single-family dwelling. This improvement contains amenities such as a full basement and a two-car garage.

The appellant raised three issues in this tax appeal: first, that descriptive data on the subject's improvement was inaccurate; second, that the market value of the subject property is not accurately reflected in the property's assessed valuation; and lastly, that there is unequal treatment in the assessment process of the subject's improvement as the bases of this appeal.

As to the initial issue, the appellant's grid analysis reflected that the subject's improvement is 86 years of age and contains 2,359 square feet of living area. This data is also reflected in the uniform residential appraisal report submitted by the appellant. In contrast, the board of review's grid analysis indicated that the improvement was 87 years of age with 2,253 square feet of living area.

In support of the market value argument, the appellant submitted a uniform residential appraisal report of the subject property with an effective date of June 13, 2006. The appraiser developed one of the traditional approaches to value. Under the sales comparison approach to value, the appraiser estimated a market value for the subject of \$680,000. The appraiser calculated the subject's improvement size at 2,359 square feet of living area with building sketches and detailed calculations to support same. The appraiser utilized three sales comparables that sold from August, 2005, through January, 2006, for prices that ranged from \$665,000 to \$725,000, or from \$264.80 to \$303.22 per square foot. The properties are improved with a two-story, single-family dwelling. They range in age from 80 to 138 years and in size from 2,280 to 2,602 square feet. After making adjustments to the properties, the appraiser estimated the subject's market value at \$680,000.

In support of the equity argument, the appellant submitted assessment data, descriptions, and color photographs on three comparable properties for consideration located within a four-block radius of the subject. They are improved with a one and one-half story or two-story, single-family dwelling with frame, or frame and masonry exterior construction. They range: in baths from two to three; in age from 79 to 123 years; and in size from 1,736 to 2,133 square feet of living area. Amenities include a full or partial basement, one fireplace, and a one-car garage. They range in improvement assessments from \$28.00 to \$32.11 per square foot of living area. The subject's improvement assessment is \$28.89 per square foot of living area using the appellant's improvement size of 2,359 square feet.

At hearing, the appellant testified that the subject is sited on a state-operated road, which is a detriment to the subject's market value. In addition, he stated that he has lived in the subject property since the year 2000 and is very familiar with the subject's area. He elaborated that there are few comparable properties to the subject due to his neighborhood's trend of renovating improvements, which he indicated was in contrast to his home that has not been renovated. Based upon 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 \$90,592 was disclosed. This data reflected an improvement assessment of \$68,152, or \$30.25 per square foot of living area using 2,253 square feet. The board of review also submitted assessment data, descriptions, as well as black and white photographs on three comparable properties for consideration. The data indicated that two properties were located within a one-quarter mile distance from the subject, while a third property is located in a subarea without further explanation. The properties are improved with a two-story, frame and masonry, single-family dwelling. They range: in baths from three to four; in age from 77 to 84 years; in improvement size from 2,422 to 2,749 square feet of living

area; and in improvement assessments from \$30.87 to \$32.78 per square foot of living area. Amenities include a full or partial basement, one to two fireplaces, as well as a two-car garage.

At hearing, the board of review's representative asserted that the suggested properties are comparable to the subject; and thereafter, rested upon the evidence submissions. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant submitted a written document detailing certain features of the board of review's properties, while opining that these properties lack comparability to the subject. At hearing, the appellant testified that the board of review's properties are all sited on residential streets. As to property #1, he stated that the improvement contained varying amenities, was sited approximately two and one-half blocks' distance from the subject, and that he was personally aware that the property sold on September 14, 2007 for a price of \$1,142,500; thereby, lacking comparability to the subject's modest improvement. As to properties #2 and #3, he stated that the buildings vary in amenities, contain more rooms than the subject, while property #3 also contains a finished basement in contrast to the subject's unfinished basement area. Further, the appellant asserted that the subject's location on a state-operated road rather than a residential street decreases its market value.

After hearing the testimony and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

As to the initial issue, the Board finds that the best evidence of the improvement's age and size was the uniform appraisal report submitted by the appellant. The board of review failed to submit a copy of the subject's property record card, which could have reflected size calculations, thereon. Therefore, the Board finds that the subject's improvement is an 86 year old, single-family dwelling with 2,359 square feet of living area.

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 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (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. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the Board finds that the appellant has met this burden and that a reduction is warranted.

In determining the fair market value of the subject property, the Board finds the best evidence to be the appellant's appraisal,

wherein the appraiser utilized the sales comparison approach to value in determining the subject's market value. The Board finds this appraisal to be persuasive for the appraiser utilized market data in the sales comparison approach while providing sufficient detail regarding each sale as well as adjustments where necessary. The Board further finds that the board of review failed to address the appellant's market value argument in the tax year at issue.

Therefore, the Board finds that the subject property contained a market value of \$680,000 for tax year 2007. Since the market value of the subject has been established, the three-year median level of assessment as established by the Illinois Department of Revenue for Cook County Class 2, residential property of 10.04% will apply. In applying this level of assessment to the subject, the total assessed value is \$68,272, while the subject's current total assessed value is above this amount at \$90,592. Therefore, the Board finds that a reduction is warranted.

Finding an assessment reduction appropriate under the appellant's market value argument, the Board will not address the secondary equity argument raised by the appellant.

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: August 20, 2010

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.