



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

APPELLANT: Gina Di Vincenzo  
DOCKET NO.: 07-23444.001-R-1  
PARCEL NO.: 14-29-227-004-0000

The parties of record before the Property Tax Appeal Board are Gina Di Vincenzo, the appellant, by attorney Scott Shudnow of Shudnow & Shudnow, Ltd., Chicago; 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:** \$15,534  
**IMPR.:** \$35,066  
**TOTAL:** \$50,600

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story multi-family dwelling with approximately 2,817 square feet of living area. The subject improvement has two apartments, central air conditioning, a two-car garage and a slab foundation. The property is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance (hereinafter Ordinance) and located in Chicago, Lake View Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal of the subject property prepared by Dione N. Spiteri, a State of Illinois Certified Residential Real Estate Appraiser. The appraiser developed the three traditional approaches to value arriving at the following estimates of value: sales comparison approach, \$500,000; income approach, \$365,208; and cost approach, \$500,107. In reconciling the three approaches to value the appraiser gave most weight to the sales comparison approach and estimated the subject property had a market value of \$500,000 as of January 1, 2006.

The record also contained a copy of a sales contract and closing statement disclosing the subject was purchased in August 2002 for a price of \$554,750.

The appellant also referenced that the subject property was the subject matter of an appeal before the Property Tax Appeal Board for the 2006 tax year under Docket Number 06-22941.001-R-1. Based on this record the appellant requested the subject's assessment be reduced to \$50,600.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$67,705 was disclosed. The subject's assessment reflects a market value of \$674,353 when applying the 2007 three year median level of assessments for Ordinance class 2 property of 10.04% as determined by the Illinois Department of Revenue. In support of the assessment the board of review submitted descriptions and assessment information on four comparables. The comparables were improved with two-story multi-family dwellings that ranged in size from 2,620 to 2,715 square feet of living area.<sup>1</sup> The comparables have the same classification codes and neighborhood codes as the subject property. The comparables had two or three apartments and were 108 or 120 years old. Three comparables had full unfinished basements and one had a crawl space foundation and three comparables had two-car garages. These properties had improvement assessments ranging from \$49,050 to \$60,835 or from \$18.72 to \$24.65 per square foot of living area. The subject has an improvement assessment of \$52,171 or \$18.52 per square foot of living area. The board of review also indicated its comparable #1 sold in June 2006 for a price of \$640,000 or for \$244.27 per square foot of living area, including land. The board of review also submitted a list of sales which included the property index number, deed number, deed type, sale date and price. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal the appellant argued that the board of review only provided the raw sales data on one comparable to refute the market value estimate contained in the appellant's appraisal. At a later date the appellant also submitted a copy of the Property Tax Appeal Board decision issued on April 23, 2010 for the subject property under Docket Number 06-22941.001-R-1 reducing the 2006 assessment to \$50,600. The appellant's attorney asserted that 2007 and 2008 are within the same general assessment period as 2006. The appellant's counsel further asserted that the property has not transferred and the use has remained the same.

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 the appeal. The Board further

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<sup>1</sup> The board of review incorrectly listed the size of comparable #1 as 1,840 square feet when the property characteristic sheet reported the property as having 2,620 square feet.

finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved 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). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in the record is the appraisal of the subject property estimating the property had a market value of \$500,000 as of January 1, 2006. The subject's total assessment of \$67,705 reflects a market value of \$674,353 when applying the 2007 three year median level of assessments for Ordinance class 2 property of 10.04% as determined by the Illinois Department of Revenue, which is excessive in light of the appraised value. The Board further finds the board of review did not refute the appellant's market value argument by presenting an equity analysis of four comparables. The Board finds that one of the board of review comparables sold in June 2006, however, this comparables has a full basement and no central air conditioning, dissimilar to the subject in features. The Board finds this sale does not refute the appraised value. The board of review also submitted a list of sales of properties in the subject's area; however, there were no descriptions of the properties which would allow any meaningful comparative analysis with the subject property. Therefore, the Board gives these sales no weight.

The Board further finds the subject property was the subject matter of an appeal the prior year under Docket Number 06-22941.001-R-1. The Board takes notice that in Docket Number 06-22941.001-R-1 it issued a decision reducing the subject's assessment to \$50,600 based on the same appraisal as used by the appellant in the instant appeal. The Board further takes notice that 2006 and 2007 are within the same general assessment period for Lake View Township. (86 Ill.Admin.Code 1910.90(i)). Based on this record the Board finds a reduction in the subject's assessment is warranted to reflect the Board's prior year's decision.

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 M. Louie*

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 19, 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.