



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

APPELLANT: Joe Anzaldi
DOCKET NO.: 07-23753.001-R-1
PARCEL NO.: 04-21-316-011-0000

The parties of record before the Property Tax Appeal Board are Joe Anzaldi, the appellant(s), by attorney Joanne Elliott, of Elliott & Associates, P.C. in Des Plaines; 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: \$17,955
IMPR: \$92,485
TOTAL: \$110,440

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is consists of a 14,963 square foot parcel of land improved with a 22-year old, two-story dwelling of masonry construction containing 4,626 square feet of living area. Features of the home include three baths, air conditioning, one fireplace, a full unfinished basement, and a two-car garage. The appellant argued both unequal treatment in the assessment process and 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 equity argument, the appellant submitted descriptions on a total of four properties suggested as comparable and located within one mile of the subject. The properties are described as two-story, frame or frame and masonry, single-family dwellings with between two and one-half to three and one-half baths, air conditioning, one or two fireplaces, and a two-car garage. The properties range: in size from 4,114 to 4,624 square feet of living area; and in improvement assessments from \$14.58 to \$15.48 per square foot of living area. The appellant also included sales information on one of the suggested comparables which sold in August 1993 for \$525,000 or \$113.00 per square foot of living area, including

land. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

In support of the market value argument, the appellant also submitted an appraisal undertaken by Michael Schumacher. The report indicates that Michael Schumacher is a State of Illinois certified general appraiser. The appraiser indicated the subject has an estimated market value of \$1,100,000 as of January 1, 2007. The appraisal report utilized the sales comparison approach to value to estimate the market value for the subject property. The appraisal finds highest and best use in its present use.

The appraisal stated that the subject was improved with a 22-year old, two-story, masonry, single-family dwelling in overall average condition and includes an in-ground pool.

Under the sales comparison approach, the appraisal analyzed the sale of five, two-story, masonry or stucco and masonry, single family dwellings located within the subject's market. The properties contain between 3,314 and 4,315 square feet of living area. The comparables sold from April 2006 to December 2006 for prices ranging from \$795,000 to \$1,375,000 or from \$239.89 to \$363.64 per square foot of living area, including land. Based on the similarities and differences of the comparables when compared to the subject, the appraiser estimated a value for the subject under the sales comparison approach was \$1,100,000.

The appraiser indicated that most weight was accorded to the sales comparison approach to value in reconciling a final value estimate of \$1,100,000 for the subject property. Based upon this data, the appellants requested a reduction in the subject's market value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment was \$113,991 for tax year 2007. The subject's assessment reflects a market value of \$1,135,369 using the Illinois Department of Revenue's 2007 three-year median level of assessment for class 2, residential property of 10.04%. In support of subject's assessment, the board of review presented descriptions and assessment information on four suggested comparables located within the subject's market. The properties consist of two-story, masonry, single-family dwellings with between three and three and two-half baths, a full basement, air conditioning, one fireplace, and a two or three-car garage. The properties range: in age from 17 and 22 years old; in size from 3,933 and 4,260 square feet of living area; and in improvement assessments from \$21.00 to \$22.14 per square foot of living area. 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.

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 (3d Dist. 2002; Winnbago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d (2d 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 concludes that the evidence indicates a reduction in the subject's assessment is warranted.

In determining the fair market value of the subject property, the Board finds that best evidence is the appellant's appraisal of the subject in January 2007 for \$1,100,000. The Board finds this appraisal to be persuasive because the appraiser personally inspected the interior and exterior of the subject property, and utilized market data to obtain sales comparables while providing sufficient detail regarding each sale in estimating the subject's market value.

Based on this record, the PTAB finds that the subject property has a market value of \$1,100,000 for the 2007 assessment year. Since market value has been determined, the 2007 three-year median level of assessment for class 2 property as established by the Illinois Department of Revenue of 10.04% shall apply and a reduction is warranted. Since the PTAB found a reduction warranted based on market value, the PTAB does not need to consider the appellants' equity argument.

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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

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 22, 2012

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.