



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

APPELLANT: Ann Rainey Delise
DOCKET NO.: 07-23881.001-R-1
PARCEL NO.: 10-25-220-122-0000

The parties of record before the Property Tax Appeal Board are Ann Rainey Delise, the appellant, by attorney David R. Bass, of Thompson Coburn LLP in 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: \$15,428
IMPR.: \$36,278
TOTAL: \$51,706

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 10,150 square feet of land improved with a 54-year old, 1.5-story, frame and masonry, single-family dwelling containing 2,939 square feet of living area. Features include a partial unfinished basement, central air conditioning, a fireplace and two-car attached garage.

The appellant contends that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of the market value argument, the appellant submitted an appraisal estimating the subject property had a market value of \$515,000 as of January 1, 2007. The state certified appraiser developed both the cost and the sales comparison approaches to value to estimate a value for the subject. The appraiser calculated the subject's improvement size at 2,939 square feet of living area with a building sketch to support the estimated size. In the cost approach the appraiser utilized the market extraction method to determine a site value for the subject of \$330,000. He then developed a depreciated replacement cost new for the

subject's improvements of \$185,804 using the Marshall & Swift Estimator, a nationally recognized cost service. A final indication of value under the cost approach was \$515,804. In the sales comparison approach the appraiser utilized four comparable sales that sold from February 2006, through November 2006, for prices that ranged from \$482,000 to \$687,500, or from \$176.67 to \$265.65 per square foot of living area, land included. The properties are improved with multi-story dwellings. The dwellings range in age from 80 to 124 years old and in size from 2,588 to 3,000 square feet. After making adjustments to the properties, the appraiser estimated the subject's market value to be \$515,000 as of January 1, 2007.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$70,417 was disclosed. The subject's assessment reflects a market value of \$701,365 using the three-year median level of assessment for Cook County Class 2, residential property as determined by the Illinois Department of Revenue of 10.04% for 2007.

The board of review submitted a total of four equity comparables. The properties were improved with two-story, frame and masonry, single-family dwellings. The comparables ranged in age from 53 to 60 years and ranged in size from 2,080 to 2,394 square feet of living area. The comparables had improvement assessments ranging from \$19.81 to \$21.53 per square foot of living area. Using the square footage of 2,899 square feet, the board of review estimated the subject's improvement assessment at \$18.97 per square foot of living area. As a result of its analysis, the board of review requested confirmation of the subject's assessment.

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

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 (3rd Dist. 2002). 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 Sec. 1910.65(c). Having considered the evidence presented, the Property Tax Appeal Board finds that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the Property Tax Appeal Board finds the best and only evidence submitted into the record to be the appellant's appraisal. The appraiser utilized both the cost and the sales comparison approaches to value in determining the subject's market value of \$515,000 as of January 1, 2007. After comparisons to the subject the appraiser adjusted the four comparables' sales prices to reflect a value for the subject ranging from \$449,598 to

\$561,745. The Property Tax Appeal Board finds the appraiser's conclusion of value for the subject of \$515,000 is supported by the sales data in the appraisal.

The Property Tax Appeal Board gives less weight to the evidence submitted by the board of review. The board submitted assessment equity evidence of four properties. The Board finds the board of review's suggested comparables do not support the subject's assessment. The four properties are between 545 and 859 square feet of living area smaller than the subject and would, due to their size, have a higher per square foot improvement assessment than the subject. The Property Tax Appeal Board also finds that the equity information fails to address the market value argument presented by the appellant.

Therefore, the Property Tax Appeal Board finds that the subject property had a market value of \$515,000 as of January 1, 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% shall apply.

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: February 22, 2013

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.