



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

APPELLANT: Scott & Julie Thick
DOCKET NO.: 07-24964.001-R-1
PARCEL NO.: 14-20-319-042-0000

The parties of record before the Property Tax Appeal Board are Scott & Julie Thick, the appellant(s), by attorney David C. Dunkin, of Arnstein & Lehr 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: \$15,480
IMPR.: \$82,159
TOTAL: \$97,639

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property has 3,163 square feet of land, which is improved with a 16 year old, two-story, frame, single-family dwelling containing 3,335 square feet of living area. The dwelling's amenities include two and one-half baths, a slab, air conditioning, two fireplaces, and a two-car garage. The appellant, via counsel, argued that the subject's assessment does not reflect its market value as the basis for this appeal.

In support of the market value argument, the appellant submitted a settlement statement dated August 21, 2008, which states that the appellant sold the subject for \$972,500. The settlement statement shows that broker fees were paid by the appellant. The appellant also submitted descriptive and sales information on three properties suggested as comparable to the subject. These properties are described as two-story, frame, single-family dwellings that range in age from 7 to 12 years old, and in size from 2,761 to 2,980 square feet of living area. The suggested comparables have either a full basement with a formal recreation room or a partial basement with a formal recreation room. The dwellings all have two and one-half baths, air conditioning, a fireplace, and a two-car garage. These suggested comparables sold from May 2005 to January 2006 for between \$925,000 to \$1,070,000, or from \$310.40 to \$387.54 per square foot of living

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

The Cook County Board of Review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$127,102 was disclosed. This assessment yields a market value of \$1,265,956 after applying the 2007 Illinois Department of Revenue three-year median level of assessment for class 2 property of 10.04%. In support of the subject's assessment, the board of review presented descriptive and assessment information on four properties suggested as comparable to the subject. These properties are described as two-story, frame, single-family dwellings that range in age from 9 to 16 years old, and in size from 2,456 to 3,335 square feet of living area. The suggested comparables have either two and one-half or three and one-half baths, and either a full basement with a formal recreation room, or a slab. Three of the dwellings have air conditioning, and all of the dwellings have two fireplaces, and a two-car garage. These suggested comparables have improvement assessments ranging from \$25.34 to \$38.67 per square foot of living area.

The board of review's pleadings state that it was willing to stipulate to this appeal for a total assessed value of \$117,198. In rebuttal, the appellant rejected the board of review's offer to stipulate, and reaffirmed the evidence previously submitted.

After reviewing the record, hearing the testimony, and considering the evidence, the 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. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). 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. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board concludes that the evidence indicates a reduction is warranted.

The Board finds that the best evidence of the subject's market value is the sale of the subject in August 2008. The arm's-length nature of the sale is supported by the fact that a broker was used, and by the sales comparables submitted by the appellant. The comparables show that the subject was sold in a price range similar to that of the comparables, and that the sale price was at or near the subject's market value. Therefore, the sale is sufficient proof to show that the subject was purchased in August 2008 for \$972,500, which is within 20 months of the

lien date at issue in this case, and the Board finds that the subject's market value for tax year 2007 was \$972,500.

Since market value has been determined, the 2007 Illinois Department of Revenue three-year median level of assessment for class 2 property of 10.04% shall apply. In applying this level of assessment to the subject, the total assessed value is \$97,639 while the subject's current total assessed value is above this amount. Therefore, the Board finds that a reduction 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.

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: September 21, 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.