FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Bob Lussier
DOCKET NO.: 07-25191.001-R-1
PARCEL NO.: 05-34-118-013-0000

The parties of record before the Property Tax Appeal Board are Bob Lussier, the appellant, by attorney Michael 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:	$25,200
IMPR.:	$50,100
TOTAL:	$75,300

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a 124-year old, frame exterior construction, two-story, single-family dwelling. The features of the home include air conditioning, four-car garage and full, finished basement.

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.

Issues are raised concerning the subject square foot of land and the improvement size. The appellant's appraisal indicates the subject property consists of 10,135 square feet of land and an improvement containing 2,750 square feet of living area. The board of review submitted the subject property consists of 10,000 square feet of land and an improvement containing 2,945 square feet of living area. In support of the market value argument, the appellant submitted an appraisal estimating the subject property had a market value of $750,000 as of January 1, 2007. The appraiser developed the sales comparison approach to value to estimating a value for the subject of $750,000. The appraiser

calculated the subject's improvement size at 2,745 square feet of living area with a building sketch to support the estimated size. He utilized four comparable sales that sold from May 14, 2005 to April 6, 2007 for prices that ranged from $668,000 to $735,000, or from $307.73 to $254.15 per square foot of living area, land included. The properties are improved with a two-story, single-family dwelling. The dwellings range in age from 95 to 107 years and in size from 1,762 to 2,892 square feet. After making adjustments to the properties, the appraiser estimated the subject's market value to be $750,000 as of January 1, 2007.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of $98,678 was disclosed. The subject's assessment reflects a market value of $982,849 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 a two-story, frame exterior construction, single-family dwellings. They ranged: in age from 99 to 114 years; in size from 2,582 to 2,850 square feet of living area; and in improvement assessments from $25.00 to $29.97 per square foot of living area. Using the square footage of 2,945 square feet, the subject's improvement assessment is $24.95 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); 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 Sec. 1910.65(c). Having considered the evidence presented, the Property Tax Appeal Board finds that the evidence indicates a reduction is warranted.

The property Tax Appeal Board finds that the best evidence of size was the appellant's appraisal. In determining the fair market value of the subject property, the Property Tax Appeal Board finds the best evidence to be the appellant's appraisal. The appellant's appraiser utilized the sales comparison approach to value in determining the subject's market value. The appraisal reflects the steps in the valuation process by defining the problem, performing market research, conducting data analysis, identifying the appraisal techniques employed and reconciling the

results into an estimate of defined value. The board of review did not address the market value argument when it submitted equity comparables

Therefore, the Property Tax Appeal Board finds the subject is overvalued and a reduction is warranted. The subject property had a market value of $750,000 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.

Chairman

Member

Member

Member

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: May 20, 2011

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.