A M E N D E D
FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Denis Owens
DOCKET NO.: 07-25199.001-R-1 through 07-25199.002-R-1
PARCEL NO.: See below

The parties of record before the Property Tax Appeal Board are Denis Owens, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
07-25199.001-R-1	09-26-202-034-0000	14,757	115,871	$130,628
07-25199.002-R-1	09-26-202-032-0000	4,912	0	4,912

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property has 16,325 square feet of land, which is improved with a 50 year old, multi-level, frame, single-family dwelling. The dwelling contains three and one-half baths, a full finished basement, air conditioning, a two-car garage, and an indoor pool. The appellant argued that the fair market value of the subject was not accurately reflected in its assessed value.

In support of the market value argument, the appellant submitted an appraisal undertaken by Thomas Primeau of PF Appraisals. The report states that Primeau is licensed as a State of Illinois certified residential real estate appraiser. The appraiser stated that 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 states that Primeau personally inspected the property, and that the subject's highest and best use as improved is its present use.

Under the sales comparison approach, the appraiser analyzed the sales of five comparables. The comparables are described as one-story, two-story, or multi-level, masonry, single family-dwellings that range in age from 13 to 58 years old, and

in size from 2,216 to 8,041 square feet of living area. The comparables have from one and one-half to seven and one-half baths, and all of the comparables have a full finished basement, air conditioning, and either a one-car or a two-car garage. The sales comparables sold from September 2005 to July 2006 for prices ranging from $975,000 to $2,050,000, or from $254.94 to $451.26 per square foot of living area, including land. The appraiser adjusted each of the comparables for pertinent factors. The appraiser noted that the subject was located adjacent to a golf course maintenance yard, and made two downward adjustments to take this factor into account. The first downward adjust was for $200,000, and is based on the subject's view of the maintenance yard as compared to the comparables' view of the golf course. The second downward adjustment was for $50,000, and is based on the subject's location next to the maintenance yard compared to the comparables' location in a typical suburban area. 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 of $1,100,000.

The const approach to value and the income approach to value were not developed for the appraisal. The appraiser stated that the sales comparison approach to value is considered the most reliable, and therefore, is given the most weight when appraising a single-family dwelling. Thus, the appraiser concluded that the subject's appraised value was $1,100,000 as of January 1, 2007. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of $164,529 was disclosed. The subject's final assessment reflects a fair market value of $1,634,133 when the 2007 Illinois Department of Revenue three-year median level of assessment for Class 2 properties of 10.04% is applied. In support of the subject's assessment, the board of review presented descriptions and assessment information on three suggested comparables described as two-story, masonry or frame and masonry, single-family dwellings that range in age from seven to ten years old, and in size from 4,400 to 4,645 square feet of living area. The suggested comparables contain either three and one-half or three and two one-half baths, and either a full basement with a formal recreation room, or a partial unfinished basement. Additionally, the dwellings all have air conditioning, either one or two fireplaces, and either a two-car or a three-car garage. The comparables have improvement assessments ranging from $29.95 to $30.73 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

At hearing, the appellant, represented by Joanne Elliott of Elliott and Associates, raised a square footage argument that was not previously raised by the parties. Ms. Elliott then re-affirmed the evidence previously submitted, and highlighted the adjustments made for the subject's view and proximity to the golf course grounds keeping area.

At this point, the Cook County Board of Review Analyst, Michael Terebo, asked if he could speak to Ms. Elliott off the record and outside the presence of the Board. The Board granted this request. When the parties went back on the record, they agreed to stipulate to the square footage of the subject at 3,753 square feet of living area. Mr. Terebo then rested on the evidence previously submitted.

After reviewing the record, hearing the testimony, 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. 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.

In determining the fair market value of the subject property, the Board finds the best evidence to be the appellant's appraisal. The appellant's appraisers utilized the sales comparison approach to value in determining the subject's market value. The Board finds this appraisal to be persuasive because the appraiser has experience in appraising, personally inspected the subject property and reviewed the property's history, and used similar properties in the sales comparison approach while providing adjustments that were necessary. The Board gives little weight to the board of review's comparables as the information provided did not address the appellant's market value argument.

However, the appraiser's adjustments for the subject's view and proximity to the golf course grounds keeping area are not persuasive. The fact that the subject is next to the golf course's maintenance area does not change its suburban location, and the Board finds that the appraiser's $50,000 adjustment for location is inapplicable in this case. Additionally, the fact that the subject has a view of the maintenance yard does not warrant a $200,000 adjustment. The maintenance yard is part of the golf course, and is no different than if the subject was located next to the first tee box, the 18th green, the clubhouse, the parking lot, etc. All of these areas of a golf course carry with them an increased noise level compared to other, less busy parts of the golf course. Therefore, the Board finds this adjustment inapplicable to this case.

Thus, the Board finds the subject had a market value of $1,350,000 for the 2007 assessment year. Since the market value of this parcel has been established, the 2007 Illinois Department of Revenue three-year median level of assessment for Class 2 property of 10.04% will apply. In applying this level of assessment to the subject, the total assessed value is $135,540 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.

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: October 19, 2012

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.