



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

APPELLANT: Nicki & Mark Royal  
DOCKET NO.: 07-26033.001-R-1  
PARCEL NO.: 05-07-401-008-0000

The parties of record before the Property Tax Appeal Board are Nicki & Mark Royal, 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:** \$21,960  
**IMPR.:** \$44,003  
**TOTAL:** \$65,963

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is consists of a 9,150 square foot parcel of land improved with an 81-year old, two-story dwelling of stucco construction containing 2,625 square feet of living area. Features of the home include two baths, a full unfinished basement, one fireplace, and a two-car garage. The appellants 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 the equity argument, the appellants submitted descriptions on a total of three properties suggested as comparable and located within one-half mile of the subject. The properties are described as two-story, single-family dwellings with between two and one-half and three and one-half baths, one or two fireplaces, and a one-car garage for two of the properties. The properties range: in size from 2,682 to 2,758 square feet of living area; and in improvement assessments from \$15.40 to \$20.41 per square foot of living area. The appellants also included sales information for the suggested comparables which sold from August 2004 to June 2005 for \$648,000 to \$825,000 or \$237.00 to \$299.00 per square foot, including the

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

In support of the market value argument, the appellants submitted a copy of the settlement statement stating that the subject sold for \$657,000 on September 12, 2006. The second page of the settlement statement itemizes broker fees. The appellants' petition indicates the subject was listed on the open market, was not purchased from related parties, and had a real estate broker involved in the sale. Based on this evidence, the appellants requested the subject's assessment be reduced to reflect the subject's purchase price.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment was \$91,391 for tax year 2007. The subject's assessment reflects a market value of \$910,269 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, stucco, single-family dwellings with between two and three and one-half baths, an unfinished basement for three of the properties, and one to two fireplaces. The properties range: in age from 76 and 87 years old; in size from 2,336 and 2,942 square feet of living area; and in improvement assessments from \$27.04 to \$28.56 per square foot of living area. In addition, the board of review submitted sales data on the subject which sold for \$657,000 in September 2006. 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 appellants have 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.

The PTAB finds the best evidence of market value is the sale of the subject in September 2006 for \$657,000. The PTAB finds the subject was listed on the open market, real estate broker fees were paid, and the subject was not sold to related parties which supports the arm's length nature of the sale. The subject's

assessment reflects a market value greater than this purchase price.

Based on this record, the PTAB finds that the subject property has a market value of \$657,000 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.



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Chairman



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Member



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Member



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Member



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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



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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.