



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

APPELLANT: Joseph Guzzo  
DOCKET NO.: 07-26393.001-R-1  
PARCEL NO.: 13-17-303-027-0000

The parties of record before the Property Tax Appeal Board are Joseph Guzzo, the appellant, by attorney Anthony M. Farace of Amari & Locallo 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:** \$ 6,543  
**IMPR.:** \$ 26,589  
**TOTAL:** \$ 33,132

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of two improvements situated on one parcel. Building #1 is a one and one-half story multi-family dwelling of frame construction containing 1,492 square feet of living area. The building is 88 years old, and it has two apartment units and a full, unfinished basement. Building #2 is a one-story single-family dwelling of frame construction containing 476 square feet of living area. The building is 88 years old, and it has a slab foundation. The subject property is located in Chicago, Jefferson Township, Cook County.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellant submitted an appraisal report in which a market value of \$330,000 was estimated for the subject property as of April 25, 2008. The appraiser developed the sales comparison approach, the income approach, and the cost approach in estimating the market value of the subject property. When the appellant's counsel completed section 2c of the residential appeal form, he requested that a 10% level of assessment should be applied to the market value estimated in the appraisal report, resulting in a total revised assessment of \$33,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$45,880 was disclosed. The subject's assessment reflects a market value of \$456,972 using the 2007 three-year median level of assessment for class 2 property of 10.04% as determined by the Illinois Department of Revenue. The board of review presented descriptions and assessment information on four comparable properties for building #1 and four comparable properties for building #2. The comparables for building #1 consist of one and one-half or two-story frame or masonry multi-family dwellings that range in age from 50 to 93 years old. The dwellings range in size from 1,712 to 2,400 square feet of living area. Three of the comparables for building #1 have unfinished basements, either full or partial, and one has a full finished basement. Two comparables have a two-car detached garage. These properties have improvement assessments ranging from \$18.35 to \$18.73 per square foot of living area.

The properties for building #2 consist of one-story or one and one-half story frame or masonry single-family dwellings that range in age from 52 to 96 years old. The dwellings range in size from 780 to 870 square feet of living area. Three comparables have a full unfinished basement, and one has a full finished basement. One comparable has central air conditioning, and another has a one-car garage. These properties have improvement assessments ranging from \$25.67 to \$28.45 per square foot of living area.

Based on the 2007 assessment information provided by the board of review, building #1 has an improvement assessment of \$27,536 or \$18.45 per square foot of living area, and building #2 has an improvement assessment of \$11,801 or \$24.79 per square foot of living area. As part of its evidence, the board of review disclosed that the comparable numbered two for building #1 sold in October 2005 for \$570,000 or for \$237.50 per square foot of building area, land included. The board of review also submitted a list of sales prices and sales dates for 20 properties. One of those properties was the subject property, which sold for \$315,000 in August 2008. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Board finds it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. 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 (3<sup>rd</sup> Dist. 2002). Proof of market value may consist of an appraisal of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code 1910.65(c)). Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d

158 (1967). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is warranted.

The Board finds the appellant's appraisal report is the best evidence of the subject's market value as of the January 1, 2007 assessment date. The appraiser estimated a market value of \$330,000 for the subject property as of April 25, 2008. The subject's assessment reflects a market value of \$456,972 and is in excess of the market value estimate contained in the appraisal report. The board of review submitted no evidence to refute the findings contained in the appraisal report, and the board failed to refute the appellant's market value contention. In fact, when the board of review provided information that the subject sold in August 2008 for \$315,000, it confirmed the appellant's market value contention. Thus, the Board finds the subject has a market value of \$330,000 and the 2007 three-year median level of assessments for Cook County Real Property Assessment Classification Ordinance Class 2 property of 10.04% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code 1910.50(c)(2)).

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.

*Ronald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario M. Louie*

Member

*Shawn R. Lerbis*

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: April 22, 2011

*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.