



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

APPELLANT: Nick & Judeth Woznyj
DOCKET NO.: 07-29441.001-R-1
PARCEL NO.: 02-16-403-024-0000

The parties of record before the Property Tax Appeal Board are Nick & Judeth Woznyj, the appellants, by attorney Craig J. Donnewald of Finkel Martwick & Colson 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: \$ 35,747
IMPR.: \$ 45,253
TOTAL: \$ 81,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of frame and masonry construction containing 3,701 square feet of living area. The single-family dwelling is seven years old. Features of the home include a full unfinished basement, central air conditioning, a fireplace, and a three and one-half car attached garage.

The appellants submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellants submitted an appraisal report in which a market value of \$725,000 was estimated for the subject property as of February 10, 2008. The appraiser developed the cost approach and the sales comparison approach in estimating the market value of the subject property. The appraiser gave most weight to the sales comparison approach to value. The appellants' counsel argued the subject had a market value of \$725,000 and the assessment should be calculated using a 10% assessment ratio applied to the purchase price. Based on this record, the appellant requested the subject's assessment be reduced to \$72,500.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$87,894 was disclosed. The subject's assessment reflects a market value of \$875,438 or \$236.54 per square foot of living area using the 2007 three year average 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 consisting of two-story frame and masonry dwellings that range in age from seven to ten years old. One of the comparables is located on the same block as the subject, and the other three are located one-quarter mile away. The dwellings range in size from 3,684 to 3,796 square feet of living area. Each has a full unfinished basement, central air conditioning, a fireplace, and a two or three-car attached garage. These properties have improvement assessments ranging from \$16.44 to \$18.10 per square foot of living area. The board of review's evidence also indicated that comparable numbered three sold in August 2005 for \$815,000 or \$218.50 per square foot of living area and comparable numbered four sold in May 2005 for \$736,125 or \$195.10 per square foot of living area. 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. The appellants claimed the subject property's assessment was not reflective of its market value. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2d 1256 (2d Dist. 2000). The Board finds, based on the evidence contained in the record, a reduction in the subject's total assessment is warranted.

The Board gives some weight to the conclusion of value contained in the appraisal report submitted by the appellants. The appraisal submitted by the appellants had an effective date of February 10, 2008, over one year after the assessment date for this appeal, January 1, 2007, which detracts from the conclusion of value. The appraiser's comparable numbered one was much smaller and older than the subject property; comparable numbered two was older and was located over two miles from the subject; and comparable numbered three was much smaller than the subject and was located one mile from the subject. However, the appraisal has three sales that occurred during 2007 for prices ranging from \$650,000 to \$715,500, which supports an overvaluation argument.

The board of review's evidence included sales prices for two of the four comparables listed on the grid analysis. The Board finds that the comparable sales submitted by the board of review are good indicators of the subject's market value. These comparables are located near the subject property, and they had sales prices of \$815,000 and \$736,125 or \$218.50 and \$195.10 per

square foot of living area, respectively. The subject's assessment reflects a market value of \$875,438 or \$236.54 per square foot of living area, which is above these very similar comparables. Considering the market data submitted by both parties, the Board finds a reduction in the subject's assessment 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

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: March 18, 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.