



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

APPELLANT: Jack Fiore  
DOCKET NO.: 07-29493.001-R-1  
PARCEL NO.: 01-12-303-062-0000

The parties of record before the Property Tax Appeal Board are Jack Fiore, the appellant(s); 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:** \$1,737  
**IMPR.:** \$58,109  
**TOTAL:** \$59,846

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property contains 3,620 square feet of land improved with a four-year old, two-story, frame and masonry dwelling containing 3,403 square feet of living area as well as two full and one half-baths, a full basement, a fireplace and a two-car garage. The appellant argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of the market value argument, the appellant submitted an appraisal authored by Daniel J. Kane of Kane & Company. The report indicates Kane is a State of Illinois certified general appraiser. The appraiser indicated the subject has an estimated market value of \$645,000 as of January 1, 2007. The appraisal report utilized two of the traditional approaches to value to estimate the market value for the subject property. The appraisal finds the subject's highest and best use to be its present use.

Under the cost approach to value, the appraiser estimated the value of the land at \$50.00 per square foot or \$180,000. The

replacement cost new was utilized to determine a cost for the improvement at \$485,574. The appraiser depreciated the improvement by \$24,279. The land was added back in to establish a value under the cost approach of \$650,000, rounded.

Under the sales comparison approach, the appraiser analyzed the sales of six properties located within .20 miles of the subject. The properties are single-family, townhouse style dwellings with an average quality of construction. The properties contain between 2,746 and 3,494 square feet of living area. The appraiser adjusted each of the comparables for pertinent factors. Based on the similarities and difference of the comparables when compared to the subject, the appraiser estimated a value for the subject under the sales comparison approach of \$645,000, rounded.

In reconciling the approaches to value, the appraisal gave the most weight to the sales comparison approach and secondary weight to the cost approach to arrive at a final estimate of value for the subject as of January 1, 2007 of \$645,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment was disclosed. The board of review presented descriptions and assessment information on three comparable properties located on the same street as is the subject, for consideration. They are improved with a two-story, frame and masonry dwelling. The improvements range: in age from three to seven years; in size from 3,403 to 3,494 square feet of living area; and in improvement assessments from \$25.85 to \$26.55 per square foot of living area. Amenities include two and one-half baths, a full basement, a fireplace, and a two-car garage. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant submitted a copy of the Cook County Assessor's Notice of Proposed Assessed Valuation which shows the subject was assessed at \$62,341 and \$59,846 for the 2008 and 2009 assessment years, respectively. The subject property is located in Barrington Township with a triennial reassessment cycle which includes the assessment years 2007 through 2009.

After reviewing the evidence and considering the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds a reduction in the subject's assessment is warranted.

When overvaluation is claimed the appellant has 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 (3<sup>rd</sup> Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2<sup>nd</sup> 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 PTAB concludes that the evidence indicates a reduction is warranted.

The PTAB finds that the appraisal submitted by the appellant evidences that the subject property is over assessed. Further, "a substantial reduction in the subsequent year's assessment is indicative of the validity of the prior year's assessment". Hoyne Savings & Loan Assoc. v. Hare, 60 Ill.2d 84, 90, 322 N.E.2d 833, 836 (1974); 400 Condominium Assoc. v. Tully, 79 Ill.App.3d 686, 690, 398 N.E.2d 951, 954 (1<sup>st</sup> Dist. 1979). Therefore, the Board finds that based upon the county board of review's 2009 non-triennial assessment reduction, it is appropriate to reduce the appellant's 2007 improvement assessment to \$59,846. Thereby, the Board finds that 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 M. Louie*

Member

*Shawn R. Lerski*

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: August 20, 2010

*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.