



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

APPELLANT: Robert Bregenzer
DOCKET NO.: 07-29630.001-R-1
PARCEL NO.: 02-08-400-016-0000

The parties of record before the Property Tax Appeal Board are Robert Bregenzer, the appellant, by attorney Timothy C. Jacobs of Gary H. Smith PC in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$ 30,150
IMPR.: \$ 60,782
TOTAL: \$ 90,932

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of masonry construction containing 3,767 square feet of living area. The dwelling is 35 years old. Features of the home include a full unfinished basement, central air conditioning, two fireplaces, and a three-car attached garage. The subject property is located in Inverness, Palatine 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 a portion of a market survey that was prepared for the subject property. According to the appellant's counsel, a market value of \$813,875 was estimated for the subject property as of January 1, 2007; however, that date does not appear in the pages provided with the appellant's appeal. The market survey looked at four comparable properties that sold from July 13, 2007 through May 16, 2008 for prices that ranged from \$780,000 to \$854,000. The comparable properties are two-story masonry or frame and masonry dwellings. The exact age of the sale properties was not provided. Instead, age ranges were assigned to the comparable properties. The subject and two of the comparable sales are in the 26-50 year old category; one comparable is in the 11-25 year old category; and another comparable is in the 51-100 year old category. The comparable properties range in size from 2,919 to

4,904 square feet of living area, and they are located from 0.75 to 2.5 miles from the subject. After differences between the comparable properties and the subject were identified, adjustments to the sale prices were made for lot size, number of bathrooms, number of bedrooms, and exterior construction. The average adjusted sale price of the four comparable properties was determined to be \$813,875, which was then put forth as the estimated value of the subject property. In the brief, the appellant's counsel requested that the 10% level of assessments on class 2 property in Cook County be applied to the appraiser's finding of market value and that the subject's total assessment be reduced to \$81,387.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's the subject's final assessment of \$90,932 was disclosed. The subject's assessment reflects a market value of \$905,697 or \$240.43 per square foot of living area, land included, 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 consisting of two-story frame and masonry dwellings that range in age from 30 to 43 years old. The comparables have the same assigned neighborhood and classification codes as the subject. The dwellings range in size from 2,934 to 3,550 square feet of living area. Each dwelling has an unfinished basement, either full or partial. Each comparable has central air conditioning, a fireplace, and a garage. These properties have improvement assessments ranging from \$16.90 to \$19.35 per square foot of living area. As part of its evidence, the board of review disclosed that comparable one sold in January 2006 for \$970,000 or for \$273.24 per square foot of living area, land included. 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 does not support 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 (3rd 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 not warranted.

The Board finds the best evidence of market value in the record includes the sale of the market survey's comparable #4 that occurred in July 2007 for \$825,000 or for \$230.45 per square foot of living area and the sale of the board of review's comparable #1 that occurred in January 2006 for a price of \$970,000 or for \$273.24 per square feet of living area. The Board gives more weight to these sales because they occurred more proximate in time to the assessment date at issue and because these properties were both very similar to the subject in age, size, and exterior construction. The subject's assessment reflects a market value of \$905,697 or \$240.43 per square foot of living area, which falls between the best sales in the record. Based on the evidence provided, the Board finds no change in the assessment is justified

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.