



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

APPELLANT: Shroyasa Shah
DOCKET NO.: 07-30391.001-R-1
PARCEL NO.: 07-09-108-012-0000

The parties of record before the Property Tax Appeal Board are Shroyasa Shah, 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: \$6,120
IMPR.: \$39,559
TOTAL: \$45,679

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of an 8,500 square foot parcel improved with a two-story single family dwelling with 2,914 square feet of living area. The dwelling is approximately 41 years old with features that include a slab foundation, central air conditioning and a 1½-car attached garage. The property is classified as a class 2-78 residential property under the Cook County Real Property Assessment Classification Ordinance and is located in Hoffman Estates, Schaumburg Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a market survey containing three comparable listings on a grid analysis and one additional comparable listing. The comparables are composed of two-story dwellings that are described as ranging in size from 1,930 to 2,300 square feet of living area. These properties had listing prices ranging from \$329,750 to \$359,900 or from \$143.37 to \$180.78 per square foot of living area. The market survey indicated the subject dwelling had 2,300 square feet of living area. The analysis indicated the suggested marketing price for the subject was \$329,900. In the brief submitted on behalf of the appellant, counsel requested the

subject's assessment be reduced to \$32,900 to reflect a market value of \$329,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$45,679 was disclosed. The board of review submitted a copy of the subject's property characteristic sheet indicating the dwelling had 2,914 square feet of living area. The subject's assessment reflects a market value of approximately \$454,970 or \$156.13 per square foot of living area, including land, using the 2007 three year average median level of assessments for class 2 property of 10.04% as determined by the Illinois Department of Revenue.

In support of the assessment the board of review provided a grid analysis using four comparable properties. The comparables were composed of two-story dwellings that ranged in size from 2,044 to 2,366 square feet of living area. The comparables ranged in age from 37 to 41 years old. Three comparables had basements that had finished area, three comparables had one fireplace, two comparables had central air conditioning and the comparables had either a one or two-car garage. These properties had improvement assessments that ranged from \$31,334 to \$32,248 or from \$13.63 to \$15.33 per square foot of living area. The subject has an improvement assessment of \$39,559 or \$13.58 per square foot of living area. Comparables #1 and #4 sold in February 2007 and December 2006 for prices of \$270,000 and \$320,000 or \$120.05 and \$138.41 per square foot of living area, including land, respectively.

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 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, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The initial issue is the size the subject dwelling. The market survey submitted by the appellant indicated the subject had 2,300 square feet. However, the appellant indicated on the appeal form and in the brief the subject had 2,914 square feet of living area. Additionally, the subject's property characteristic sheet submitted by the board of review indicated the dwelling had 2,914

square feet of living area. Based on this record the Board finds the subject dwelling had 2,914 square feet of living area.

The Board finds the market survey does not reflect a credible estimate of value due to the fact the report has understated the size of the subject dwelling by more than 600 square feet of living area. The record does contain information on two comparable sales and four comparable listings. These comparables were similar to the subject in style but smaller ranging in size from 1,930 to 2,312 square feet of living area. The two sales, board of review comparables #1 and #4, sold for prices of \$270,000 and \$320,000 or \$120.05 and \$138.41 per square foot of living area, including land, respectively. The four listings provided by the appellant had prices ranging from \$329,750 to \$359,900 or from \$143.37 to \$180.78 per square foot of living area. The subject's assessment reflects a market value of \$454,970 or \$156.13 per square foot of living area, including land, which is within the ranged established by the comparables on a square foot basis. Based on this record the Board finds a reduction in the subject's assessment based on overvaluation is not 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: July 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.