



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

APPELLANT: Orazio Calvaresi
DOCKET NO.: 08-22452.001-R-1
PARCEL NO.: 02-09-302-023-0000

The parties of record before the Property Tax Appeal Board are Orazio Calvaresi, 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 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: \$ 11,278
IMPR.: \$ 59,515
TOTAL: \$ 70,793

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story single-family dwelling of masonry construction containing 3,798 square feet of living area. The dwelling was issued a Certificate of Occupancy by the Village of Palatine as of September 30, 2004. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a three-car garage. The property has a 12,817 square foot site and is located in Palatine Township, Cook County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant partially completed Section VI - Recent Construction along with itemization of land costs, an itemization of buildout, various lien waivers, a Certificate of

Occupancy, a Building Permit, a Closing Statement and several other documents. The appellant reported the land was purchased in April 2003. The "land costs" as itemized were \$158,526.

The itemized building costs were \$377,717 which includes all costs incurred for construction including contractor's fees, architectural or engineering fees, landscaping of the homesite and/or building permits. Thus, the appellant reported a total investment of \$536,243 in the subject property. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$53,624 which would reflect the reported costs of land acquisition and construction.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$70,793 was disclosed. The subject's assessment reflects a market value of \$737,427 when applying the 2008 three year average median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 9.60% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code §1910.50(c)(2)(A)).

In support of the subject's assessment, the board of review presented equity information on four comparable properties. As only equity data was submitted, the information will not be addressed in this decision as it is not responsive to the appellant's market value argument. Reviewing the attached materials, there is also a listing of sales identifying parcel numbers, dates of sale between April 1991 and June 2008 for prices ranging from \$37,500 to \$639,000. There are no descriptive details for any of these 20 sales and thus the sales data cannot be analyzed for purposes of any indication of the subject's estimated market value. 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 appellant contends the market value of the subject property is not accurately reflected in its assessed valuation as of January 1, 2008. 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); 86 Ill.Admin.Code §1910.63(e). 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 has not met this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds that the appellant's evidence reflects the land was acquired in April 2003. Additionally, the appellant's construction costs and Certificate of Occupancy reflect that the subject building was completed and fit for occupancy in September 2004. As acquisition and costs reflecting a total market value of \$536,243 are the only evidence in the record of the subject's estimated market value, the Board finds this to be insufficient evidence to reflect the subject's market value as of January 1, 2008. The land was acquired more than four years prior to the lien date, while the improvement was constructed more than three years prior to the lien date.

Based on the limited evidence in this record, the Board finds the appellant has not demonstrated by a preponderance of the evidence that the subject was overvalued as of January 1, 2008 and a reduction in the subject's assessment in accordance with the appellant's request 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.



Chairman



Member



Member



Member



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 18, 2014



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.