



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

APPELLANT: Robert Patin
DOCKET NO.: 08-23711.001-R-2
PARCEL NO.: 05-21-403-004-0000

The parties of record before the Property Tax Appeal Board are Robert Patin, the appellant(s), by attorney Frederick F. Richards III, of Thompson Coburn LLP 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: \$ 47,232
IMPR.: \$ 152,448
TOTAL: \$ 199,680

Subject only to the State multiplier as applicable.

ANALYSIS

The subject has 14,400 square feet of land, which is improved with an 81 year old, two-story, masonry, single-family dwelling. The subject's improvement size is 4,725 square feet of living area, which equates to an improvement assessment of \$67.39 per square foot of living area. Its total assessment is \$365,662, which yields a fair market value of \$3,808,979, or \$806.13 per square foot of living area (including land), after applying the 2008 Illinois Department of Revenue three year median level of assessment for Class 2 properties of 9.60%. The appellant, via counsel, argued that there was unequal treatment in the assessment process of the subject's improvement, and also that the fair market value of the subject property was not accurately reflected in its assessed value as the bases of this appeal.

In support of the equity argument, the appellant submitted descriptive and assessment information for five properties suggested as comparable to the subject. The comparables are described as two-story, masonry, frame and masonry, or stucco, single-family dwellings. Additionally, the comparables range: in age from 82 to 94 years; in size from 4,095 to 4,470 square feet of living area; and in improvement assessments from \$26.56 to \$37.75 per square foot of living area. The comparables also have various amenities.

In support of the market value argument, the appellant submitted a residential appraisal report for the subject property with an effective date of January 1, 2008. The appraiser estimated a fair market value for the subject of \$2,080,000 based on the cost and sales comparison approaches to value. The appraiser also conducted an inspection of the subject.

Under the cost approach, the appraiser used the market extraction technique to estimate the subject's land value. The net adjustments made to the three land comparables ranged from 54.8% to 68.5%. The appraiser explained that the subject's land size is small for the area, and that it was "not typical to have 1/3 of an acre in the [subject's] neighborhood."

Under the sales comparison approach, the appraiser analyzed three recent sales in the subject's market. The net adjustments made to these three comparables ranged from 7.6% to 26.7%, with two of the comparables having net adjustments exceeding the suggested guideline of 15.0% found in the U.S. Housing and Urban Development Handbook. U.S. Housing and Urban Development Handbook 4150.2, Appendix D, D-31 (the "HUD Handbook"). Most of the adjustments were based on the significant difference in land size between the subject and the comparables. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The Cook County Board of Review submitted its "Board of Review-Notes on Appeal," wherein the subject's total assessment of \$365,662 was disclosed. In support of the subject's assessment, the board of review submitted descriptive and assessment information for three properties suggested as comparable to the subject. The comparables are described as two-story, frame, masonry, or stucco, single-family dwellings. Additionally, the comparables range: in age from 82 to 111 years; in size from 4,249 to 4,849 square feet of living area; and in improvement assessments from \$70.00 to \$73.47 per square foot of living area. The comparables also have several amenities. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant resubmitted the evidence previously submitted, and argued that the board of review's comparables are not similar to the subject because they have a larger land area than the subject, or are located further away than the appellant's comparables.

After reviewing the record and considering the evidence, the Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of this appeal.

When overvaluation is claimed, the appellant has the burden of proving the value of the property by a preponderance of the evidence. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339

Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). 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. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board finds that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the Board finds the best evidence to be the appellant's appraisal. The appellant's appraiser utilized the cost and sales comparison approaches to value in determining the subject's market value. The Board finds this appraisal persuasive because the appraiser has experience in appraising, personally inspected the subject property, reviewed the property's history, and used similar properties in the sales comparison approach while providing adjustments that were necessary. Moreover, the guidelines in the HUD Handbook state that any net adjustment over 15.0% should be explained by the appraiser. The appraiser did explain the adjustments in the land extraction portion of the cost approach. There, it was stated that the subject's land size is atypically small for the area. Therefore, the Board finds that, even though significant adjustments were made outside the guidelines found in the HUD Handbook, the appraiser adequately explained why the adjustments were necessary. Also, the Board gives little weight to the board of review's evidence as it did not address the appellant's market value argument.

Therefore, the Board finds the subject had a market value of \$2,080,000 for the 2008 assessment year. Since the market value of this parcel has been established, the 2008 Illinois Department of Revenue three year median level of assessment for Class 2 property of 9.60% will apply. 86 Ill. Admin. Code § 1910.50(c)(2)(A). In applying this level of assessment to the subject, the total assessed value is \$199,680, while the subject's current total assessed value is above this amount. Therefore, the Board finds that a reduction is warranted. Since the subject's market value has been determined, the Board finds that the subject is now fairly and equitably assessed.

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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

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: November 22, 2013

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.