



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

APPELLANT: Noel Lopez
DOCKET NO.: 08-24541.001-R-1
PARCEL NO.: 18-13-308-045-0000

The parties of record before the Property Tax Appeal Board are Noel Lopez, the appellant, 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: \$1,200
IMPR.: \$15,600
TOTAL: \$16,800

Subject only to the State multiplier as applicable.

ANALYSIS

The subject 1,501 square foot parcel is improved with a three-story frame and masonry townhouse. The home is 3 years old and contains 1,450 square feet of living area. Features include a concrete slab foundation, central air conditioning and a two-car garage. The subject property is located in Summit, Lyons Township, Cook County. The property is classified as a class 2-95 individually owned townhome or row house up to 62 years of age, under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this argument, the appellant submitted an appraisal prepared by real estate appraiser Donna M. Sullivan of T.J. McCarthy & Associates, Ltd. estimating the subject property had a market value of \$175,000 as of April 22, 2009. The purpose of the appraisal was for a "refinance transaction" and the lender/client was Harris N.A. - Rolling Meadows.

The appraiser described the subject dwelling as two-stories despite front and rear photographs of the subject which clearly depict a ground-floor area at least partially consumed by an

integral garage along with two additional upper stories above the ground floor area. The appraiser also described the subject as containing 1,250 square feet of living area which was supported by a schematic drawing of the second and third levels of the structure. Given the photographic evidence, the Board finds that the appellant's appraiser failed to include any ground floor area of the subject in calculating the dwelling size. Therefore, the Board finds the best evidence in this record of the dwelling size of 1,450 square feet and story height of three stories was presented by the board of review with the subject property's characteristic sheet along with the photographs of the subject in the appellant's appraisal.

In discussing the listing history of the subject property, the appraiser noted there were four recent listings which had either expired or were cancelled. The listings were: February to May 2006 for \$298,000; May to August 2006 for \$274,900; from January to July 2007 for \$278,500 reduced to \$272,500; and from December 2007 to a date in 2008 (there was a typographical error in the end date) for \$265,000. In addition, the appraiser reported there was a "for sale" sign in a window of the subject property but the asking price was unknown and the appraiser was "unable to verify this information due to language barrier."

In an addendum, the appraiser also addressed the neighborhood market conditions reporting that in the past twelve to twenty-four months there had been 17 sales of attached townhouse style single-family dwellings with a median selling price of \$278,250 and an average of 44 days on the market. Also reportedly there were 10 sales closed in the subject's neighborhood in the past twelve months with 44 active listings representing an oversupply of inventory in this marketplace.

As to the subject, the dwelling is part of a five unit complex. The appraiser reported there were no recent sales of townhomes within the subject's immediate area other than one short sale from a neighboring complex. As a result, under the sales comparison approach, the appraiser broadened the search to neighboring Justice and utilized three sales and a listing of suggested comparable properties which were between 1.75 and 3.04-miles from the subject. Comparable #4 was on the market at the time of the report for 34 days. The comparable parcels were said to be "common" with no size data supplied. Each of the comparables has a view similar to that of the subject. The parcels are improved with brick and frame "two-story" townhouses that range in age from 3 to 10 years old. The dwellings range in size from 1,400 to 1,575 square feet of living area. One comparable has a full unfinished basement and three have concrete slab foundations. Each comparable features central air conditioning and a one-car garage. Three comparables sold between December 2008 and March 2009 for prices ranging from \$175,000 to \$190,000 or from \$111.11 to \$135.71 per square foot of living area including land. The active listing had an asking price of \$199,900 or \$139.11 per square foot of living area including land.

In comparing the properties to the subject, the appraiser made adjustments for date of sale, location, room count, dwelling size, foundation, and other amenity differences. This analysis resulted in adjusted sales prices for the comparables ranging from \$167,500 to \$187,700 or from \$106.35 to \$131.36 per square foot of living area land included. The appraiser wrote these sales were utilized "because they better represent the subject in terms of style, size, age and utility, than other more recent or closer sales in the area." From this process along with the determination of a declining market, the appraiser estimated a value for the subject by the sales comparison approach of \$175,000 or \$120.69 per square foot of living area including land.

Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$12,300 which would reflect a market value of approximately \$128,125 when applying the 2008 three year median level of assessments for Class 2 property under the Ordinance of 9.60% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code Sec. 1910.50(c)(1)).

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$24,356 was disclosed. The final assessment of the subject property reflects a market value of approximately \$253,708 or \$174.97 per square foot of living area, including land, using the 2008 three-year median level of assessments for Class 2 property in Cook County of 9.60%.

In support of the subject's estimated market value based on its assessment, the board of review submitted a grid analysis of four equity comparables, none of which included sale data. Among the documents, the board of review included a printout of five sales which occurred between March 2006 and November 2007 for prices ranging from \$172,000 to \$250,000. Besides being entitled "class 95 modern row house or townhouse within neighborhood 21091 of Township Lyons," no other substantive details of these properties such as type, design, size and/or features was included in the data. Based on this evidence, the board of review requested confirmation of the subject's estimated market value as reflected by its assessments.

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 Board further finds that a reduction in the subject's assessment is warranted.

The appellant argued that the subject's assessment was not reflective of market value. 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). The Board finds this burden of

proof has been met and a reduction in the subject's assessment is warranted.

The appellant submitted an appraisal of the subject property with a final value conclusion of \$175,000, while the board of review submitted four equity comparables with no substantive market value data suitable to be analyzed in comparison to the subject property. While the appraisal has a valuation date of April 2009, which is 16 months after the valuation date at issue of January 1, 2008 and the appraiser's selection of distant comparable sales appears to be questionable, the Property Tax Appeal Board finds the appellant's appraisal is the only substantive evidence of the subject's market value in the record.

Based upon the market value as stated above, the Property Tax Appeal Board finds that a reduction is warranted. Since market value has been determined the 2008 three-year median level of assessment for Class 2 property in Cook County as determined by the Illinois Department of Revenue of 9.60% shall apply. 86 Ill.Admin.Code 1910.50(c)(2)(a).

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: March 23, 2012

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.