



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

APPELLANT: Tony Parisi
DOCKET NO.: 08-25135.001-R-1
PARCEL NO.: 12-23-207-009-0000

The parties of record before the Property Tax Appeal Board are Tony Parisi, the appellant, by attorney Lisa A. Marino of Marino & Assoc., 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: \$6,403
IMPR.: \$30,400
TOTAL: \$36,803

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a two-unit apartment building containing approximately 1,918 square feet of building area situated on a 3,480 square foot parcel of land. The subject is approximately 77 years of age. Features include a full basement with basement recreation room finish. The subject has a single fireplace.

The appellant contends both that the market value of the subject property is not accurately reflected in the property's assessed valuation and that the subject's assessment is inequitable when compared to other similar properties' assessments.

In support of the market value argument, the appellant submitted an attorney's brief indicating the subject property was purchased for \$145,000 in an arm's length transaction on September 11, 2008. Also submitted was a printout from the Cook County Recorder of Deeds website indicating a Warranty Deed for the subject's parcel identification number in the amount of \$145,000 was executed on September 11, 2008 and recorded on October 28, 2008. Based on this evidence, the appellant requested a

reduction in the subject's assessment to \$14,500, which reflects an estimated market value of \$145,000 using a 10% level of assessment for Class 2 residential properties in Cook County for 2008.

The appellant's appeal is also based on unequal treatment in the assessment process. The appellant submitted information on three comparable properties described as multi-unit masonry dwellings that are 52 or 53 years old. The comparable dwellings all contain 3,270 square feet of living area. Features include full basements with finished apartments in the basement. The comparables have improvement assessments ranging from \$35,936 to \$43,625 or from \$10.99 to \$13.35 per square foot of living area. The subject's improvement assessment is \$30,400 or \$15.85 per square foot of living area. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment based on equity.

The appellant also submitted a copy of the final decision issued by the Cook County Board of Review establishing a total assessment for the subject of \$36,803 which reflects a market value of approximately \$383,365 using the three-year median level of assessment for Cook County Class 2, residential property as determined by the Illinois Department of Revenue of 9.60% for 2008.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment was disclosed. The board of review presented descriptions and assessment information on three comparable properties consisting of 1.5 or two-story masonry dwellings that range in age from 49 to 51 years old. The dwellings range in size from 1,920 to 1,947 square feet of living area. Two of comparables have recreation room finish in the basement and the third comparable is built on a concrete slab foundation. All three suggested comparables have two-car garages. These properties have improvement assessments ranging from \$33,541 to \$35,853 or from \$17.47 to \$18.41 per square foot of living area. 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 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 the market value of the subject property may consist of an appraisal of the subject property, a recent sale of the subject property, or recent sales of suggested comparable properties. (86

Ill.Admin.Code 1910.65(c)(1)). The Board finds the appellant has not met this burden of proof and a reduction in the subject's assessment is not warranted.

Initially, the Board finds the appellant failed to submit sufficient evidence to challenge the correctness of the assessment. Section 1910.63 of the rules of the Property Tax Appeal Board sets forth the burdens of proof which provides in part as follows:

a) Under the principles of a de novo proceeding, the Property Tax Appeal Board shall not presume the action of the board of review or the assessment of any local assessing officer to be correct. However, any contesting party shall have the burden of going forward.

86 Ill.Admin.Code 1910.63(a). Based on this rule, the appellant has the burden of first producing sufficient evidence or argument challenging the correctness of the assessment. Commonwealth Edison Co. v. Illinois Property Tax Appeal Board, 378 Ill.App.3d 901, 914 (2nd Dist. 2008). In this appeal the Board finds the appellant submitted insufficient evidence to challenge the assessment based on a recent sale. The Board finds the appellant failed to name the parties to the transaction, the appellant failed provide any evidence to demonstrate that the parties to the transaction were not related, the appellant failed to provide any evidence to demonstrate the property was exposed to the open market for a reasonable period of time prior to the purchase, and the appellant did not provide any evidence to demonstrate the sale was not the result of undue duress such as foreclosure or bankruptcy. The appellant provided no copy of the sales contract, no copy of a listing and no copy of the Illinois Real Estate Transfer Declaration (PTAX-203) that would provide information about the circumstances surrounding the purported sale. The only documentation provided by the appellant was a printout from the Cook County Recorder of Deeds website indicating a Warranty Deed for the subject's parcel identification number in the amount of \$145,000 was executed on September 11, 2008 and recorded on October 28, 2008.

The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the seller is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428 (1970). A contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue of whether an assessment is reflective of market value. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983), People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945).

In order for the sales price of property to be used to establish the fair cash or fair market value for assessment purposes, the transaction must be arm's length in nature. One of the elements of an arm's length transaction requires a reasonable time being allowed for exposure on the open market. Property Assessment Valuation, 2^d ed., International Association of Assessment Officers, 1996, pp. 18-19. USPAP Advisory Opinions 2010-2011 Edition, Appraisal Foundation, 2010, p. A-105. The appellant did not offer any substantive documentary evidence indicating the subject property was advertised for sale allowing exposure on the open market. Evidence could have consisted of a listing or advertisement for sale indicating that the property had been exposed to the open market through the Multiple Listing Service. Also, an Illinois Real Estate Transfer Declaration (PTAX-203) could have been submitted which would indicate whether the sale property was advertised for sale on the open market. The PTAX-203 also would show if the sale was between related parties, a foreclosure sale, or a sale to satisfy an outstanding mortgage or loan, in other words, to indicate the arm's length nature of the transaction.

The Property Tax Appeal Board finds there is no independent credible evidence showing the subject property was listed or exposed for sale in the open market for a reasonable amount of time prior to its September 2008 sale, which does not meet one of the key fundamental elements of an arm's-length transaction. Based on these factors, the Board finds the appellant failed to submit sufficient evidence to challenge the correctness of the assessment.

The appellant also contends unequal treatment in the subject's improvement assessment as the basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). After an analysis of the assessment data, the Board finds the appellant has not met this burden.

The parties to the appeal submitted a total of six comparable properties for the Board's consideration. The Board gave diminished weight to the comparables submitted by the appellant. The subject is a two-unit apartment dwelling containing 1,918 square feet of living area and a finished basement. The three comparables suggested by the appellant are three-unit apartment buildings containing 3,270 square feet of living area. The Board notes that the comparables have improvement assessments ranging from \$35,936 to \$43,625. The subject's improvement assessment is \$30,400 which is lower than the three comparables. The appellant argued that the subject's per square of living area assessment of \$15.85 is greater than the \$10.99 to \$13.35 per square foot range established by the comparables and that a reduction in the subject's assessment was justified. The Board finds that the comparables all have 70% more living area than the

subject. Appraisal and valuation theory indicates that based on the economy of scale larger buildings tend to have a lower value per square foot than smaller buildings. The Board finds that the lower per square foot assessment of the appellant's comparables can be accounted for in part by their larger size. The board of review submitted three comparables that are very similar to the subject in size of living area, but have two-car garages that the subject does not have. The comparables range from 2 to 29 square feet larger than the subject and have improvement assessments ranging from \$17.47 to \$18.41 per square foot of living area. The subject's improvement assessment of \$15.85 per square foot of living area is below the range established by the comparables. After considering adjustments and the differences in both parties' comparables when compared to the subject, the Board finds that the appellant has not proven by clear and convincing evidence that the subject property's improvement assessment is not equitable. Therefore, the Property Tax Appeal Board finds that a reduction in the subject's assessment is not warranted.

The constitutional provision for uniformity of taxation and valuation does not require mathematical equality. The requirement is satisfied if the intent is evident to adjust the burden with a reasonable degree of uniformity and if such is the effect of the statute enacted by the General Assembly establishing the method of assessing real property in its general operation. A practical uniformity, rather than an absolute one, is the test. Apex Motor Fuel Co. v. Barrett, 20 Ill.2d 395 (1960). Although the comparables presented by the appellant disclosed that properties located in the same area are not assessed at identical levels, all that the constitution requires is a practical uniformity which appears to exist on the basis of the evidence.

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

[Signature]

Member

[Signature]

Member

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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: May 24, 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.