



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

APPELLANT: Roy Devadas
DOCKET NO.: 08-25585.001-R-1
PARCEL NO.: 01-28-415-013-0000

The parties of record before the Property Tax Appeal Board are Roy Devadas, 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 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: \$ 9,840
IMPR.: \$ 67,831
TOTAL: \$ 77,671**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a two-story, single-family dwelling with frame and masonry construction. The dwelling is one year old and contains 3,802 square feet of living area. Features of the home include a full unfinished basement, central air conditioning, a fireplace, and a three-car attached garage. The property is classified as a class 2-08 residential property¹ under the Cook County Real Property Assessment Classification Ordinance and is located in South Barrington, Barrington Township, Cook County.

The appellant is basing this appeal on overvaluation as well as on a contention of law. The appellant's attorney claims the subject property is overvalued based upon a recent sale of the subject property, and counsel submitted a brief in support of this argument. When the appellant's attorney completed Section 2d of the residential appeal form, counsel indicated the subject property was purchased in February 2008 for a price of \$904,000 or \$237.77 per square foot of living area, land included. The appellant's attorney did not fully complete Section IV of the residential appeal form. However, counsel did indicate the name of the seller, the purchase price, the date of the sale, and that the sale was not a transfer between related parties. To further

¹ Class 2-08 is a two or more story residence, up to 62 years of age, 3,801 to 4,999 square feet.

document the sale, the appellant's attorney submitted a copy of the warranty deed dated February 28, 2008, indicating that the state real estate transfer tax of \$904 had been paid. Counsel also provided a copy of the contract between the seller and the appellant, dated October 1, 2006, for the construction of a new home on the subject property. Finally, the appellant's attorney also produced a copy, not dated and untitled, of what counsel referred to as an "assessor face sheet" which showed that an occupancy factor of 84.2% had been applied to the 2008 assessment.

In the brief, the appellant's attorney argued that the subject had a market value of \$904,000 and the assessment should be calculated by applying the 10% median level of assessment for Class 2 residential property in Cook County. Counsel also stated that the subject property had an occupancy factor of 84.2% for 2008 and that the occupancy factor should only be applied to the subject's 2008 improvement assessment. The appellant's attorney requested that the subject's 2008 improvement assessment be reduced to \$67,831 and that the subject's total assessment for 2008 be reduced to \$77,671 as follows:

90,400	assessed value at 10% of sale price of \$904,000
<u>- 9,840</u>	land assessment
80,560	improvement assessment at 100% occupancy
<u>x 84.2%</u>	occupancy factor for 2008
67,831	improvement assessment at 84.2% occupancy
<u>+ 9,840</u>	land assessment
77,671	total assessment reflecting 84.2% occupancy

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment for 2008 of the subject totaling \$87,592 was disclosed. The board of review also submitted property characteristic sheets for 2008 showing that an occupancy factor of 84.2% had been applied to the subject's improvement assessment as follows:

638,643	market value of subject property
<u>-61,503</u>	market value of subject's land (20,501 x 3.00)
577,140	market value of subject's improvement
<u>x 84.2%</u>	occupancy factor for 2008
485,952	partial market value
<u>@ 16.0%</u>	2008 level of assessment
77,752	improvement assessment at 84.2% occupancy
<u>+ 9,840</u>	land assessment (61,503 x 16.0%)
87,592	total assessment

The subject's total assessment of \$87,592 reflects a market value of \$912,417 or \$239.98 per square foot of living area, land included, using the 2008 three-year average median level of assessments for class 2 property in Cook County of 9.60% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.50(c)(2)).

The board of review provided information on four comparable properties to demonstrate the subject was being equitably assessed. The comparables were improved with two-story, frame and masonry dwellings that are either one or two years old. The comparable properties have the same assigned neighborhood and classification codes as the subject property. Three of the comparables are located on the same block as the subject. The dwellings contain either 3,846 or 3,898 square feet of living area. As part of its evidence, the board of review disclosed that comparable #1 sold in April 2008 for \$871,685 or \$223.62 per square foot of living area, land included, and comparable #4 sold in April 2008 for \$904,656 or \$232.08 per square foot of living area, land included. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Board finds it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record does 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 of the subject property or comparable sales. (86 Ill.Admin.Code 1910.65(c)). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). After an analysis of the evidence in the record, the Board finds the appellant has met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in the record is the sale of the subject property in February 2008 for a price of \$904,000 or \$237.77 per square foot of living area, land included. The subject has a total assessment which reflects a market value of \$912,417 or \$239.98 per square foot of living area, land included, using the 2008 three-year average median level of assessments for class 2 property in Cook County of 9.60% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.50(c)(2)). The subject's market value as reflected by its assessment is greater than the purchase price.

The Board finds the board of review did not refute the appellant's overvaluation argument. Moreover, the board of review provided no evidence indicating the subject's sale was not an arm's length transaction. The Board further finds both the appellant and the board of review were in agreement that an occupancy factor of 84.2% should be applied to the subject's 2008 improvement assessment.

Based on the evidence in the record, the Board finds the subject had a market value of \$904,000, as of the January 1, 2008 assessment date, and the occupancy factor of 84.2% shall apply. Based on this record, the Board finds a reduction to the subject's assessment commensurate with the appellant's request is appropriate.

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

Marko M. Louie

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: May 18, 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.