



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

APPELLANT: Ezio & Julie Tessari
DOCKET NO.: 08-25910.001-R-1
PARCEL NO.: 27-35-311-006-0000

The parties of record before the Property Tax Appeal Board are Ezio & Julie Tessari, the appellants; 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: \$6,249
IMPR.: \$44,013
TOTAL: \$50,262

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of frame and masonry construction containing 4,154 square feet of living area. The dwelling is 3 years old. Features include a full unfinished basement, central air conditioning, a fireplace and a three-car attached garage.

The appellants submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this claim, the appellants submitted a settlement statement indicating that the subject property sold for \$502,617 in August 2006. Based on this evidence the appellants requested a reduction in the subject's assessment to \$50,262, which reflects a market value of \$523,563 or \$126.04 per square foot of living area including land using the Cook County 2008 three-year median level of assessment for class 2 property of 9.60% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.59(c)(2)).

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$55,432 was disclosed. The subject's assessment reflects an estimated market value of \$577,417 or \$139.00 per square foot of living area including land using the Cook County 2008 three-year median level of assessment for class 2 property of 9.60% as determined by the

Illinois Department of Revenue. (86 Ill.Admin.Code 1910.59(c)(2)).

In support of the subject's assessment, the board of review presented descriptions and assessment information on four comparable properties to demonstrate the subject property is uniformly assessed. The record also indicates three of the comparables sold between May 2005 and November 2006. These comparables had sale prices ranging from \$497,000 to \$508,981 or from \$120.36 to \$126.40 per square foot of living area including land. These comparables consists of two-story dwellings of frame and masonry construction containing either 3,932 or 4,154 square feet of living area. The dwellings are 4 or 7 years old. Features include full unfinished basements, central air conditioning, a fireplace and three-car garages. The board of review's evidence also indicated the subject sold in July 2006 for a price of \$503,000. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The appellants were granted 30 days to submit rebuttal evidence to which they submitted the same evidence without further comment.

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 a reduction in the subject's assessment is warranted.

The appellants contend 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, 331Ill.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)). After an analysis of the evidence in the record, the Board finds the appellants have met this burden of proof and a reduction in the subject's assessment is warranted.

The appellants submitted evidence claiming overvaluation as the basis of the appeal. In support of this claim, the appellants submitted a settlement statement indicating that the subject property sold for \$502,617 on August 17, 2006. Based on this evidence the appellants requested a reduction in the subject's assessment to \$50,262, which reflects a market value of \$523,563 or \$126.04 per square foot of living area including land using the Cook County 2008 three-year median level of assessment for class 2 property of 9.60% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.59(c)(2)).

The board of review submitted descriptions and assessment information on four comparable properties to demonstrate the subject property was uniformly assessed. In addition, the board of review submitted sale information for three of its

comparables. The record indicates the three comparables sold between May 2005 and November 2006. These comparables had sale prices ranging from \$497,000 to \$508,981 or from \$120.36 to \$126.40 per square foot of living area including land.

The Board finds the best evidence of market value in the record is the sale of the subject property on August 17, 2006 for a price of \$502,617 or \$121.00 per square foot of living area including land. Moreover, the board of review sales presented in this record support the subject's purchase price. The subject has a total assessment, which reflects a market value of \$577,417 or \$139.00 per square foot of living area including land, that is greater than the purchase price or the comparable sales in this record on a per square foot basis. Based on this record the Board finds the appellants' request for a reduction is supported and a total assessment of \$50,262 is warranted using Cook County's 2008 three-year median level of assessment for class 2 property of 9.60% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.59(c)(2)).

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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario M. Louie

Member

Shawn R. Lerbis

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: June 24, 2011

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.