



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

APPELLANT: Themis and Karen Anagnos
DOCKET NO.: 08-26526.001-R-1
PARCEL NO.: 15-33-322-025-0000

The parties of record before the Property Tax Appeal Board are Themis and Karen Anagnos, 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: \$7,920
IMPR.: \$33,572
TOTAL: \$41,492

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of masonry construction containing 3,254 square feet of living area. The dwelling is approximately 6 years old. Features include a partial unfinished basement,¹ central air conditioning, a fireplace and a three-car attached garage.

Although the appellants indicated on the petition that the basis of the appeal was overvaluation, their written submission stated that the appeal was based on both overvaluation and unequal treatment in the assessment process. In support of the overvaluation argument the appellants submitted four suggested comparable sales. The comparable sales consist of two-story frame, masonry or frame and masonry dwellings that range in age from 1 to 7 years. The comparables have the same assigned neighborhood code as the subject property. The dwellings range in size from 2,667 to 3,019 square feet of living area. The comparables have full basements either unfinished or finished as a recreational room. Other features include central air

¹ The appellant reports the subject property has a partial unfinished basement, while the board of review reports a full finished basement.

conditioning and one or two fireplaces. The comparables sold from April 2001 to August 2007 for prices ranging from \$205,000 to \$290,000 or from \$76.87 to \$105.61 per square foot of living area including land. These same comparables had improvement assessments ranging from \$5.50 to \$18.91 per square foot of living area. The appellant also stated the subject dwelling does not have a finished basement. Based on this evidence, the appellants requested the subject's assessment be reduced to \$41,492.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$67,371 was disclosed. The subject's assessment reflects an estimated market value of \$701,781 or \$215.67 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 subject has an improvement assessment of \$59,451 or \$18.27 per square foot of living area.

The board of review submitted no comparable sales or other evidence in support of the subject's estimated market value to refute the appellant's overvaluation argument.

In rebuttal, the appellants submitted a brief in which the subject's full finished basement, as reported by the board of review, was contested. The appellants claim the subject has a partial unfinished basement, suffers from economic obsolescence and was subjected to a 66% increase in assessed value for 2008.

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 argued in part 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.

In support of this claim, the appellants submitted four suggested comparable sales. The Board gave less weight to the appellants' comparables #3 and #4 due to their sales occurring in 2001 and 2003. These sales are not probative of the market as of the January 1, 2008 assessment date. The remaining 2007 sales have sale prices of \$274,000 and 275,000 or \$90.76 and \$102.80 per square foot of living area including land. The subject's

assessment reflects an estimated market value of \$701,781 or \$215.67 per square foot of living area including land, which is significantly above the best sales in the record.

Based on this record the Board finds the appellants' request for a reduction is supported and a total assessment of \$41,492 is warranted. The Board further finds that based on the reduction granted herein based on market value, a further reduction based on assessment inequity is not justified.

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

Shawn R. Lerbis

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: July 22, 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.