



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

APPELLANT: Nicholas Vasti
DOCKET NO.: 08-27020.001-R-1
PARCEL NO.: 18-17-303-004-0000

The parties of record before the Property Tax Appeal Board are Nicholas Vasti, the appellant, by attorney Jason T. Shilson, of O'Keefe Lyons & Hynes, LLC 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: \$ 18,624
IMPR.: \$ 18,336
TOTAL: \$ 36,960

Subject only to the State multiplier as applicable.

ANALYSIS

The subject consists of 29,100 square feet of land and is improved with a 59 year old, one-story, stucco, single-family dwelling. The subject's improvement size is 2,114 square feet of living area, which equates to an improvement assessment of \$13.59 per square foot of living area. The appellant, via counsel, argued that the subject's assessment does not accurately reflect the subject's fair market value and that there was unequal treatment in the assessment process as the bases of appeal.

In support of the equity argument, the appellant submitted descriptive and assessment information with regard to five properties suggested as comparable to the subject. The comparables are described as one-story or one and one-half-story, frame, single-family dwellings. They range in size from 1,920 to 3,150 square feet of living area, and have improvement assessments that range from \$11.38 to \$12.59 per square foot of living area. The comparables also have several amenities. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

In support of the overvaluation argument, the appellant submitted a copy of the Cook County Recorder of Deeds web site that indicated there was a warranty deed executed on September

12, 2005 in the amount of \$385,000. The print out indicates the grantors were Michael and Cheryl Leonard and the grantees were Diane and Nicholas Vasti. Based on this evidence, the appellant requested a reduction.

The Cook County Board of Review submitted its "Board of Review-Notes on Appeal," wherein the subject's improvement assessment of \$28,728 was disclosed. In support of the subject's assessment, the board of review submitted descriptive and assessment information with regard to four properties suggested as comparable to the subject. The comparables are described as one-story, frame or stucco, single-family dwellings. They range: in age from 55 to 58 years; in size from 2,177 to 2,644 square feet of living area; and in improvement assessment from \$14.21 to \$16.19 per square foot of living area. The comparables also have several amenities. The Cook County Board of Review's grid sheet indicates the subject sold in September 2005 for \$385,000. Based on this evidence, the board of review requested confirmation of the subject's improvement assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of this appeal.

The appellant contends unequal treatment in the subject's improvement assessment as the basis of this 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. Walsh v. Prop. Tax Appeal Bd., 181 Ill. 2d 228, 234 (1998) (citing Kankakee Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 131 Ill. 2d 1 (1989)); 86 Ill. Admin. Code § 1910.63(e). To succeed in an appeal based on lack of uniformity, the appellant must submit documentation "showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property." Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 403 Ill. App. 3d 139, 145 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(b). "[T]he critical consideration is not the number of allegedly similar properties, but whether they are in fact 'comparable' to the subject property." Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 403 Ill. App. 3d at 145 (citing DuPage Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 284 Ill. App. 3d 649, 654-55 (2d Dist. 1996)). After an analysis of the assessment data, the Board finds that the appellant has not met this burden.

The Board finds that Comparable #1 submitted by the appellant, and Comparables #2, and #3 submitted by the board of review were most similar to the subject in location, size, style, exterior construction, features, and/or age. Due to their similarities to the subject, these comparables received the most weight in the Board's analysis. These comparables had improvement assessments that ranged from \$12.12 to \$16.19 per square foot of living area. The subject's improvement assessment of \$13.59 per square foot of living area is within the range established by the most similar

comparables. Therefore, after considering adjustments and differences in both parties' comparables when compared to the subject, the Board finds that the subject's improvement assessment is equitable, and a reduction in the subject's assessment is not warranted.

Regarding the appellant's overvaluation argument, when overvaluation is claimed the appellant has the burden of proving the value of the property 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); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the PTAB concludes that the evidence indicates a reduction is warranted.

The PTAB finds the best evidence of market value is the sale of the subject in September 2005 for \$385,000. Both parties submitted evidence of this sale. The subject's assessment reflects a market value greater than the purchase price.

Based on this record the Property Tax Appeal Board finds that the subject property had a market value of \$385,000 for the 2008 assessment year. Since market value has been determined, the 2008 three year median level of assessment for class 2 property as established by the Illinois Department of Revenue of 9.60% shall apply and a reduction is warranted.

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 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: July 19, 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.