



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

APPELLANT: Laurie Eubanks
DOCKET NO.: 08-28219.001-R-1
PARCEL NO.: 04-10-314-005-0000

The parties of record before the Property Tax Appeal Board are Laurie Eubanks, the appellant, by attorney Stephanie Park of Park & Longstreet, P.C. in Rolling Meadows; 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: \$8,316
IMPR.: \$27,684
TOTAL: \$36,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story dwelling of frame construction containing 1,457 square feet of living area. The dwelling is 57 years old and has a concrete slab foundation. Features of the home include a fireplace and a 1-car garage.

The appellant submitted evidence to the Property Tax Appeal Board claiming overvaluation and unequal treatment in the assessment process regarding the subject's improvements as the basis of the appeal. In support of the overvaluation argument, the appellant submitted an appraisal of the subject property with an effective date of April 28, 2009. The appraiser used two of the traditional approaches in concluding a value for the subject of \$375,000.

In the cost approach, the appraiser determined the subject's land value at \$200,000 based on vacant land sales or extraction from existing improved sales. She consulted the Marshall and Swift Cost Manual, supplemented by local contractors, in concluding a reproduction cost new for the subject improvements of \$238,220.

Depreciation of \$39,711 was subtracted from this figure, resulting in a depreciated cost new of \$198,509. Site improvements of \$8,000 and the site value of \$200,000 were added to the depreciated cost new, resulting in a value for the subject by the cost approach of \$406,509.

In the sales comparison approach to value the appraiser utilized four comparable sales that sold from July 2008, through February 2009, for prices that ranged from \$305,000 to \$410,000, or from \$231.24 to \$311.08 per square foot of living area, land included. A fifth comparable was a sales listing for \$429,500 or \$317.21 per square foot of living area including land. The properties are improved with one-story, single-family dwellings. The dwellings range in age from 48 to 60 years and in size from 1,154 to 1,332 square feet. After making adjustments to the properties, the appraiser estimated the subject's market value to be \$375,000 as of April 28, 2009.

In support of the improvement inequity argument, the appellant submitted information on eight comparable properties described as one-story or 1.5 to 1.9-story frame or masonry dwellings that range in age from 52 to 86 years old. The comparable dwellings range in size from 1,400 to 1,594 square feet of living area. Four comparables have a full unfinished basement, one comparable has a full basement finished with a recreation room, one comparable has a partial unfinished basement, one comparable has a partial basement finished with a recreation room and one comparable has a crawl-space foundation. Three comparables have central air conditioning and three comparables have a fireplace. Four comparables have a two-car garage, two comparables have a 1.5-car garage, one comparable has a 2.5-car garage and one comparable does not have a garage. The comparables have improvement assessments ranging from \$13.10 to \$21.45 per square foot of living area. The subject's improvement assessment is \$23.98 per square foot of living area. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$43,250 was disclosed. The subject's assessment reflects a market value of approximately \$450,521, or \$309.21 per square foot of living area including land, using the three-year median level of assessment for Cook County Class 2, residential property as determined by the Illinois Department of Revenue of 9.6% for 2008.

In support of the subject's improvement assessment, the board of review submitted a total of four equity comparables. The properties were improved with one-story, frame, dwellings. They are 56 or 58 years in age; range in size from 1,314 to 1,521 square feet of living area; and have improvement assessments ranging from \$23.95 to \$28.24 per square foot of living area. Using the square footage of 1,457 square feet, the subject's improvement assessment is \$23.98 per square foot of living area. One comparable also sold on August 01, 2007 for \$400,000 or

\$262.98 per square foot including land. As a result of its analysis, the board of review requested confirmation of the subject's assessment.

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

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); 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 Sec. 1910.65(c). Having considered the evidence presented, the Property Tax Appeal Board finds that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the Property Tax Appeal Board finds the appellant submitted an appraisal with an effective date of April 28, 2009. The board gave significant weight to the appraisal's final value conclusion of \$375,000. The Board finds the board of review's one comparable sale at \$262.98 per square foot including land does not support the subject's estimated market value as reflected by its assessment of \$309.21 per square foot of living area including land. Therefore, the Board finds the best evidence of the subject's market value contained in the record is found in the appraisal submitted by the appellant.

Therefore, the Property Tax Appeal Board finds that the subject property had a market value of \$375,000 as of January 1, 2008. Since the market value of the subject has been established, the three-year median level of assessment as established by the Illinois Department of Revenue for County Class 2, residential property of 9.60% shall apply.

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

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: February 18, 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.