



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

APPELLANT: Forsythe Building Fund
DOCKET NO.: 08-30123.001-R-3
PARCEL NO.: 01-09-204-023-0000

The parties of record before the Property Tax Appeal Board are Forsythe Building Fund, the appellant, by attorney Glenn S. Guttman of Rieff Schramm Kanter & Guttman in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$75,276
IMPR: \$336,649
TOTAL: \$411,925

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 14,028 square feet of living area. The dwelling was completed in 2008. Features of the home include a full partially finished basement, 5 full and 2 half bathrooms, central air conditioning, 5 fireplaces and a four-car attached garage.

The appellant contends that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

The appellant, by its attorney, filed with the Property Tax Appeal Board claiming the subject property should receive the model home exemption under Section 10-25 of the Property Tax Code (35 ILCS 200/10-25). The appellant requested a zero assessment for the subject improvements based on the wording in Section 10-25 section that states in part:

....the assessed value of the property on which the dwelling, townhome, or condominium was constructed shall be the same as the assessed value of the property prior to construction and prior to any change in the zoning classification of the property prior to construction of the dwelling, townhome or condominium unit.

In his brief the attorney noted that the appellant purchased the subject property on February 13, 2003. At the time of the purchase the home was neither complete nor habitable and the appellant purchased the property with the intent to complete construction and use the property as a model home. Construction was completed on July 20, 2008. The attorney stated that since completion, the home has been used exclusively as a model home and has never been used as a dwelling. In support of the argument, the attorney submitted a copy of an inspection report indicating the incomplete status at time of purchase, a copy of the 2003 building permit for completion of construction, and a sworn affidavit from Gerald Forsythe an officer with the appellant company, stating that the subject property has been used as a model home since completion of the improvements.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$411,925 was disclosed. The subject's assessment reflects a market value of \$4,290,885 using the 2008 three-year median level of assessment for Cook County Class 2, residential property as determined by the Illinois Department of Revenue of 9.60%. In addition, the board of review submitted a copy of the subject's physical characteristics data sheet and a copy of the appellant's board of review complaint form with a no change recommendation by the county assessor.

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.

The appellant claimed the subject property was entitled to the model home exemption under Section 10-25 of the Property Tax Code. The appellant also claimed the model home should have a \$0 improvement assessment for 2008 based upon language in the Property Tax Code that states if entitled to a model home exemption, the assessment shall be the same as prior to construction and completion of the model home. The appellant alleges the land was vacant without an improvement prior to construction of the home.

The Board finds the subject property is not entitled to the model home exemption. Section 10-25 of the Property Tax Code states in part:

. . . the person liable for taxes on property eligible for assessment as provided in this Section shall file a verified application with the chief county assessment

officer on or before January 31 of each assessment year for which that assessment is desired. Failure to make a timely filing in any assessment year constitutes a waiver of the right to benefit for that assessment year.

The Property Tax Appeal Board finds there is nothing in the record to support that the appellant has filed an application with the chief county assessment officer. The appellant submitted an affidavit stating that the home was used as a model home, but did not submit an application showing filing with the assessor. In addition, nowhere in the attorney's brief or evidence filed is there mention of filing an application for exemption or being denied exemption by either the county assessor or the Cook County Board of Review. Therefore, the Property Tax Appeal Board finds this Section does not apply for the current appeal.

For the foregoing reasons, the Property Tax Appeal Board finds that the appellant has not shown that the subject's assessment is incorrect; therefore the Board finds that an assessment reduction is not 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: November 30, 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.