



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

APPELLANT: George & Linda Becker
DOCKET NO.: 09-27541.001-R-1
PARCEL NO.: 02-16-420-009-0000

The parties of record before the Property Tax Appeal Board are George & Linda Becker, the appellants, by attorney Frederick F. Richards III, of Thompson Coburn LLP 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: \$5,898
IMPR.: \$47,502
TOTAL: \$53,400

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 9,075 square feet of land improved with a 9-year old, two-story, frame and masonry constructed, single-family dwelling containing 2,904 square feet of living area. Features include a full unfinished basement, central air conditioning, a fireplace, and a three-car attached garage. The property is located in Palatine Township, Cook County.

The appellants contend the market value of the subject property is not accurately reflected in its assessed valuation. In support of the market value argument, the appellants submitted an appraisal estimating the subject property had a market value of \$600,000 as of January 1, 2007. The appraiser developed the sales comparison approach to value to estimate a value for the subject. The appraiser calculated the subject's improvement size at 2,900 square feet of living area with a building sketch to support the estimated size. He utilized three comparable sales that sold from May, 2006, through December, 2006, for prices that ranged from \$520,000 to \$600,000, or from \$167.55 to \$240.69 per square foot of living area, land included. The properties are

improved with two-story, frame and masonry, single-family dwellings. The dwellings range in age from 8 to 15 years and in size from 2,335 to 3,581 square feet. After making adjustments to the properties, the appraiser estimated the subject's market value to be \$600,000 as of January 1, 2007.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$60,000 was disclosed. The subject's assessment reflects a market value of \$674,157 using the three-year median level of assessment for Cook County Class 2, residential property as determined by the Illinois Department of Revenue of 8.90% for 2009.

The board of review submitted a total of four equity comparables, one of which sold in 2008. The properties were improved with two-story, frame and masonry constructed, single-family dwellings. They ranged: in age from 13 to 16 years; in size from 2,674 to 3,258 square feet of living area; and in improvement assessments from \$42,202 to \$59,175 or from \$15.78 to \$18.16 per square foot of living area. Using the square footage of 2,904 square feet, the subject's improvement assessment is \$18.63 per square foot of living area. 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.

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, 331 Ill.App.3d 1038 (3rd Dist. 2002). 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 best evidence to be the appellants' appraisal. The appellants' appraiser utilized the sales comparison approach to value in determining the subject's market value. The three comparables utilized in the sales comparison approach are similar in style and age to the subject property. The properties sold for prices ranging from \$520,000 to \$600,000. After adjustments the appraiser concluded an opinion of market value for the subject property of \$600,000. The Board finds the adjusted prices of the three comparables utilized in the appraisal supports the appraiser's final conclusion of value for the subject property.

The Property Tax Appeal Board gives diminished weight to the assessment comparables submitted by the board of review. The Board finds the equity evidence submitted by the board of review fails to address the market value complaint raised by the appellant. As to the one assessment comparable that did sell, the Board finds the property is slightly smaller at 2,674 square feet and older than the subject property at 13 years. The property sold in June 2008 for \$528,500 which is less than the \$600,000 opinion of value for the subject based upon the appraisal. In addition, the comparable has an improvement assessment of \$15.78 per square foot of living area, which is lower than the subject property. The Board finds the sale price and improvement assessment of this comparable property does not support the subject's current assessment.

The Board finds the best and only evidence of the subject's fair market value contained in this record is the appraisal submitted by the appellants for \$600,000. The subject's assessment reflects an estimated market value of \$674,157 which is considerably higher than the appraisal. Based on this analysis, the Board finds the preponderance of the evidence demonstrates the subject property was overvalued and a reduction is warranted.

The Property Tax Appeal Board finds that the subject property had a market value of \$600,000 as of January 1, 2009. 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 Cook County Class 2, residential property of 8.90% 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.

Donald 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: December 21, 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.