



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

APPELLANT: Philip Rosati
DOCKET NO.: 09-31352.001-R-1
PARCEL NO.: 30-32-301-021-0000

The parties of record before the Property Tax Appeal Board are Philip Rosati, the appellant, by attorney Brian S. Maher of Weis, DuBrock, Doody & Maher, 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: \$2,812
IMPR.: \$7,638
TOTAL: \$10,450

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story single family dwelling of frame construction containing 704 square feet of living area. The dwelling is approximately 84 years old. Features of the home include a full basement with a recreation room and a two-car detached garage. The property has a 7,500 square foot site and is located in Lansing, Thornton Township, Cook County. The property is classified a class 2-02 property under the Cook County Real Property Assessment Classification Ordinance (hereafter "Ordinance"). The property has an Ordinance level of assessment of 10% for the 2009 tax year.

The appellant is contesting the assessment for the 2009 tax year based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on May 17, 2007 for a price of \$70,000. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related and the property was sold by the owner. In further support of the transaction the appellant submitted a copy of the settlement statement

documenting the price of \$70,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$6,650 using the purchase price and the purported level of assessments for class 2 residential property in Cook County of 10% and after making a 5% allowance for personal property.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$10,450 was disclosed. The subject's assessment reflects a market value of \$117,416 or \$166.78 per square foot of living area, including land, when applying the 2009 three year average median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 8.90% as determined by the Illinois Department of Revenue.

In support of the assessment the board of review submitted information on four equity comparables improved with one-story single family dwellings of frame construction that range in size from 748 to 840 square feet of living area. The dwellings ranged in age from 67 to 94 years old. The comparables have the same neighborhood code and classification code as the subject property. Each of the comparables has a full unfinished basement, one comparable has central air conditioning, one comparable has a fireplace and each comparable has a 1-car or 2-car garage. The comparables have sites ranging in size from 6,250 to 7,500 square feet of land area. The comparables had improvement assessments ranging from \$8,910 to \$9,750 or from \$11.45 to \$12.61 per square foot of living area. The subject has an improvement assessment of \$7,638 or \$10.85 per square foot of living area.

The board of review also presented a list of sales of class 2-02 properties in the subject's neighborhood. The list included three sales that occurred from August 2005 to August 2006 for prices ranging from \$137,000 to \$166,000.¹ The comparables were identified by Property Index Nos. (PINs) 30-32-300-044-0000, 30-32-300-045-0000 and 30-32-301-023-0000. The comparables ranged in size from 864 to 966 square feet of living area and ranged in age from 67 to 85 years old. The comparables had unit prices ranging from \$150.22 to \$171.84 per square foot of living area, land included.

¹ The Board takes notice that information on these three sales was also provided by the Cook County Board of Review in an appeal of the same property the prior year under Property Tax Appeal Board Docket No. 08-26729.001-R-1. The Board will incorporate a description of these properties as set forth by the Board in the prior appeal. (86 Ill.Admin.Code 1910.90(i)).

Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 not warranted.

The appellant contends 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); 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

As set forth by the Appraisal Institute in The Dictionary of Real Estate Appraisal, the most widely accepted components of market value are incorporated in the following definition:

The most probable price that the specified property interest should sell for in a competitive market after a reasonable exposure time, as of a specified date, in cash, or in terms equivalent to cash, under all conditions to a fair sale, with the buyer and seller each acting prudently, knowledgeably, for self-interest, and assuming neither is under duress. The Dictionary of Real Estate Appraisal 122 (5th ed. 2010).

The appellant is relying on the May 2007 sale of the subject property for a price of \$70,000 to demonstrate the property was overvalued. However, the Board finds the appellant did not provide any information or evidence demonstrating the property was exposed on the open market for a reasonable time. In Section IV - Recent Sale Data of the appeal the appellant did not state that the property was advertised for sale, provided no information that the property was exposed on the market in any fashion and provided no information concerning the length of time the property may have been advertised for sale. Due to the fact there was no evidence demonstrating the property was exposed for a reasonable time, the Board finds it questionable

that the purchase price is indicative of market value. The Board finds the record contains information on three sales presented in the evidence supplied by the board of review of properties with the same neighborhood code and classification code as the subject property. These comparables ranged in size from 864 to 966 square feet of living area and ranged in age from 67 to 85 years old. The sales occurred from August 2005 to August 2006 for prices ranging from \$137,000 to \$166,000 or from \$150.22 to \$171.84 per square foot of living area, land included. The subject's assessment reflects a market value of \$117,416 or \$166.78 per square foot of living area, including land, which is supported by these sales. The Board further finds these sales support the proposition that the subject's purchase price of \$99.43 per square foot of living area, including land, is not indicative of market value. Based on this record the Board finds the appellant did not demonstrate with a preponderance of the evidence the subject was overvalued and a reduction in the subject's assessment 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

Tracy 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: January 24, 2014

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.